

A V S R HOLDINGS PRIVATE LIMITED

Regd. Off. NCC House, Sy. No 64, Madhapur, Hyderabad - 500 081
CIN: U67120TG2005PTC045117, Ph No: 040-23268914, EMAIL: avsrholdingspvtltd@gmail.com

NOTICE

Notice is hereby given that the 19th Annual General Meeting of the members of **A V S R Holdings Private Limited** will be held on Friday, the 29th Day of September, 2023 at 10:00 A.M. at the Registered Office of the Company at Sy. No. 64, Madhapur, Hyderabad, 500081, Telangana to transact the following items of business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements:

- a) To receive, consider and adopt the audited Standalone financial statements of the company for the financial year ended 31st March, 2023 together with the reports of the Board of Directors and the Auditors thereon;
- b) To receive, consider and adopt the audited consolidated financial statements of the company for the financial year ended 31st March, 2023, together with the report of the Auditors thereon.

//By Order of the Board //
For A V S R Holdings Private Limited



B. Padhan
Brundaban Padhan
Company Secretary
(M.No: 49458)

Date: 14-09-2023
Place: Hyderabad

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.
2. AN INSTRUMENT APPOINTING PROXY TO BE VALID MUST BE DULY FILLED IN AND SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LATER THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.
3. ALL DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE ARE OPEN FOR INSPECTION AT THE REGISTERED OFFICE OF THE COMPANY UP TO THE DATE OF THE ANNUAL GENERAL MEETING.
4. THE REGISTER OF CONTRACTS OR ARRANGEMENTS IN WHICH DIRECTORS ARE INTERESTED, MAINTAINED UNDER SECTION 189 OF THE COMPANIES ACT, 2013, WILL BE AVAILABLE FOR INSPECTION BY THE MEMBERS AT THE AGM.
5. MEMBERS/PROXIES ARE REQUESTED TO KINDLY TAKE NOTE OF:
 - ATTENDANCE SLIP, AS SENT HERewith, IS REQUIRED TO BE BROUGHT AT THE VENUE DULY FILLED IN AND SIGNED, FOR ATTENDING THE MEETING.

ROUTE MAP



Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U67120TG2005PTC045117
Name of the company : A V S R HOLDINGS PRIVATE LIMITED
Registered office : S.Y. No. 64, Madhapur, Hyderabad-500 081, Telangana.

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

I/We, being the member (s) of shares of the above-named company, hereby appoint:

1.of.....having e-mail id.....or failing him
2.of.....having e-mail id.....or failing him
3.of.....having e-mail id.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 19th Annual general meeting of the company, to be held on Friday, 29th day of September, 2023 at 10:00 A:M at the registered office of the Company situated at S.Y. No. 64, Madhapur, Hyderabad-500 081, Telangana and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote	
Ordinary Business		For	Against
1.	a. To receive, consider and adopt the audited Standalone financial statements of the company for the financial year ended 31 st March, 2023 together with the reports of the Board of Directors and the Auditors thereon; b. To receive, consider and adopt the audited consolidated financial statements of the company for the financial year ended 31 st March, 2023, together with the report of the Auditors thereon.		

Signed this.....day of _____
Signature of shareholder
Signature of Proxy holder(s)

Affix
Revenue
stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

This Attendance Slip duly filled in to be handed over at the entrance of the Meeting Hall.

Registered Folio No. _____

Name of the Member.....

Name of the Proxy.....
(in block letters, to be filled in if the proxy attends instead of the Member)

No. of Shares held

I hereby record my presence at the 19th Annual General Meeting to be held on Friday, 29th day of September, 2023 10:00 A: M. at the registered office of the Company situated at S.Y. No. 64, Madhapur, Hyderabad-500 081, Telangana.

Joint Shareholders may obtain
Additional slip on demand

.....

Member's / Proxy's Signature

A V S R HOLDINGS PRIVATE LIMITED

Regd. Off. NCC House, Sy. No 64, Madhapur, Hyderabad - 500 081

CIN: U67120TG2005PTC045117, Ph No: 040-23268914, EMAIL: avsrholdingspvtltd@gmail.com

BOARD'S REPORT

To
The Members,

Your Directors have pleasure in presenting the 19th Annual Report together with the Financial Statements for the period ended 31st March, 2023 along with the Report of Board of Directors including annexure there to and Report of Auditors' thereon.

1. FINANCIAL SUMMARY

Particulars	Standalone & Consolidated	
	As on 31 st March, 2023	As on 31 st March, 2022
Total Revenue	1,427.55	1,600.88
Total Expenses	140.61	97.18
Profit or Loss before Exceptional and Extraordinary items and Tax	1,286.94	1,503.70
Less: Exceptional Items	0	0
Less: Extraordinary Items	0	0
Profit or Loss before Tax	1,286.94	1,503.70
Less: Current Tax	234.84	188.26
Deferred Tax	0	0
Profit or Loss After Tax	1,052.10	1,315.44

Company has followed equity method for consolidation of financial statements of company, hence the share of profit from associates of Rs. 7.02/- lakhs has been added to investments.

The total Comprehensive Income for the financial year is Rs. 30,014.77 Lakhs as against total Comprehensive Loss Rs. 10,447.27 in the previous financial year.

2. DIVIDEND

No Dividend was declared for the current financial year.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Act do not apply as there was no dividend declared and paid last year.

4. WEB ADDRESS WHERE ANNUAL RETURN IS PLACED

Pursuant to the requirement under section 134(3)(a) and 92(3) of the Companies Act, 2013 ('the Act'), annual return in the prescribed format is required to be placed on the website. As the Company does not have any website, placing of annual return on the website does not arise.

5. TRANSFER TO RESERVES

During the year the company has transferred Rs. 210.42 Lakhs to Statutory Reserve Fund as per Sec 45IC of Reserve Bank of India Act 1934.) and has not transferred any other amount to any reserves.

6. SECRETARIAL STANDARDS

Your Directors state that they have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

7. DIRECTORS

During the year under review, there were no changes that took place in the office of directors of the Company.

8. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Your Directors are optimistic about the company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of the company and it continues to be NBFC-CIC-ND-SI as on 31st March, 2023. The Company is complying with the provisions of NBFC-CIC-ND-SI Guidelines prescribed by the Reserve Bank of India ("RBI").

9. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

The provisions of Section 134(3)(m) of the Act do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

11. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE

The Company has adopted Risk Management Policy and conducted Meeting of Risk Management and also adopted a Risk Management Policy.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE ACT

During the year, there were no loans, guarantees or investments made under section 186 of the act.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES UNDER SECTION 188 OF THE ACT

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

14. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report U/S 204 of the Act and other applicable provisions relating to it are not applicable to the Company.

15. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE

As there are no qualifications in the Auditors Report, clarifications/ replies of the Board of Directors do not arise.

16. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) of the Act relating to constitution of Nomination and Remuneration Committee are not applicable to the Company. However, as per the master directions of RBI, Nomination and Remuneration Committee of the company was constituted.

17. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary and Joint venture. However it has the below Associate Companies and LLPs.

S. No.	Name of the Company/LLP	CIN/LLPIN	Holding/ Subsidiary / Associate	% of shares held	Applicable section
1.	NCC Blue Water Products Ltd.	L05005TG1992PL C014678	Associate	28.52	2 (6) of the Act

2.	SNP Property Developers LLP	AAF-9909	Associate	44.87	2 (6) of the Act
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The salient features of the same has been disclosed in Form AOC-1 in "Annexure-1" to this Report.

18. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Pursuant to the provisions of Section 135 of the Companies Act 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014, the Company has constituted a CSR Committee. The Corporate Social Responsibility Committee comprises of 3 (Three) Directors and Mr. V. Brahmaiah (DIN: 00173124), Director is the Chairman of the Committee. The composition of the Corporate Social Responsibility Committee meets the requirements of Section 135 of the Companies Act, 2013. The Board of Directors, based on the recommendations of the Committee, formulated a CSR Policy. The requisite details on CSR activities pursuant to Section 135 of the Act and as per Annexure attached to the Companies (Corporate Social Responsibility Policy) Rules, 2014 are in "Annexure-2" to this Report.

Following is the formation of CSR Committee as per Section 135 of the Act:

S. No.	Name	Designation
1.	Mr. V. Brahmaiah	Chairman
2.	Mrs. A. Shyama	Member
3.	Mr. A. Sri Harsha Varma	Member

19. NUMBER OF BOARD/ COMMITTEE MEETINGS CONDUCTED DURING THE YEAR UNDER THE YEAR

Board Meetings:

The details of Board Meetings are given below:

During the year ended 31st March, 2023, 12 (Twelve) Board Meetings were held.

S. No.	Date of Board Meeting
1.	9 th April, 2022
2.	5 th May, 2022
3.	20 th June, 2022
4.	30 th June, 2022
5.	14 th July, 2022
6.	10 th August, 2022
7.	12 th September, 2022
8.	13 th October, 2022
9.	2 nd November, 2022
10.	10 th January, 2023
11.	10 th February, 2023
12.	31 st March, 2023

Audit Committee

The details of Audit Committee Meetings are given below:

During the year ended 31st March, 2023, 7 (Seven) Audit Committee were held.

S. No.	Date of Meeting
1.	7 th April, 2022
2.	30 th June, 2022
3.	14 th July, 2022
4.	12 th September, 2022
5.	13 th October, 2022
6.	9 th January, 2023
7.	31 st March, 2023

Asset Liability Management Committee (ALM)

The details of Asset Liability Management Committee (ALM) are given below:

During the year ended 31st March, 2023, 5 (Five) Asset Liability Management Committee (ALM) were held.

S. No.	Date of Meeting
1.	7 th April, 2022
2.	5 th May, 2022
3.	14 th July, 2022
4.	13 th October, 2022
5.	9 th January, 2023

Loans, Investment & Disinvestment Committee

The details of Loans, Investment & Disinvestment Committee are given below:

During the year ended 31st March, 2023, 6 (Six) Loans, Investment & Disinvestment Committee were held.

S. No.	Date of Meeting
1.	7 th April, 2022
2.	14 th July, 2022
3.	10 th August, 2022
4.	13 th October, 2022
5.	9 th January, 2023
6.	10 th February, 2023

Risk Management Committee

The details of Risk Management Committee are given below:

During the year ended 31st March, 2023, 5 (Five) Risk Management Committee were held.

S. No.	Date of Meeting
1.	7 th April, 2022
2.	5 th May, 2022
3.	14 th July, 2022
4.	13 th October, 2022
5.	9 th January, 2023

Nomination and Remuneration Committee

During the year ended 31st March, 2023, 5 (Five) Nomination and Remuneration Committee were held.

S. No.	Date of Meeting
1.	5 th May, 2022
2.	20 th June, 2022
3.	13 th October, 2022
4.	9 th January, 2023
5.	31 st March, 2023

Corporate Social Responsibility Committee Meetings:

During the year ended 31st March, 2023, 4 (Four) CSR Committee Meeting was held:

S. No.	Date of Meeting
1.	5 th May, 2022
2.	12 th September, 2022
3.	10 th January, 2023
4.	31 st March, 2023

20. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Act, the Board hereby submit its responsibility Statement:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had 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 profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- d) the directors had prepared the annual accounts on a going concern basis;
- e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

22. DIRECTORS & KEY MANAGERIAL PERSONNEL

None of the Directors of your Company have resigned or removed during the Financial Year 2022-2023. None of the directors of the Company is disqualified under the provisions of the Act. However, Mr. K. Durga Prasad resigned from the post of Company Secretary and Mr. Brundaban Padhan has been appointed as Company Secretary during the financial year 2022-2023.

23. DECLARATION OF INDEPENDENT DIRECTORS U/S 149(6) OF THE ACT

The provisions of Section 149 of the Act for appointment of Independent Directors is not applicable to the Company.

24. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

25. STATUTORY AUDITORS

M/s. P.R. Datla & Co., Chartered Accountants, Hyderabad were appointed as Statutory Auditor of the Company for a term of 5 (Five) years from the conclusion of 18th Annual General Meeting upto the conclusion 23rd Annual General Meeting of the Company.

26. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM AND COMPLIANCE OF GUIDELINES ON CORPORATE GOVERNANCE AS PER RBI

The provisions of Section 177 of the Act read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company. However, as per the guidelines on corporate governance issued by Reserve Bank of India ("RBI"), following are the Committee constituted by the Company.:

Audit Committee
Asset Liability Management Committee (ALM)
Loans, Investment & Disinvestment Committee
Risk Management Committee
Nomination and Remuneration Committee

27. SHARES

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

28. DISCLOSURE OF MAINTENANCE OF COST RECORDS

The provisions of Section 148(1) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014 is not applicable to the Company.

29. INFORMATION AS REQUIRED U/S 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL), ACT, 2013

There were no complaints received/pending under the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act, 2013.

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

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

31. INFORMATION PURSUANT TO RULE 5 (2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

There are no employees in the Company whose remuneration is exceeding the limit as stated under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

32. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

There are no such cases of settlement with the banks in the current financial year.

33. DISCLOSURE UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, no applications have been made nor are any proceedings pending at the end of the financial year under the Insolvency and Bankruptcy Code, 2016.

34. HUMAN RESOURCES DEVELOPMENT

The human resources systems procedures and the organizational environment are all designed to nurture creativity, innovation and greater efficiencies in its human capital. Training is an integral element of the HR system and empowers employees to work towards shared goals and the common purpose of investment & financing.

35. ACKNOWLEDGEMENTS

Your Directors place on record their sincere appreciation and thanks for the valuable co-operation and support received from the Government Authorities and Company's Bankers and the Members of the Company and look forward for the same in greater measure in the coming years.

For and on behalf of the Board of Directors
of A V S R Holdings Private Limited



V. Brahmaiah
(DIN: 00173124)
Director



A. Sri Harsha Varma
(DIN: 01372575)
Director

Date: 14-09-2023
Place: Hyderabad



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 or associate companies or joint ventures

Part-A: Subsidiaries: NIL

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

- Names of subsidiaries which are yet to commence operations - Not Applicable
- Names of subsidiaries which have been liquidated or sold during the year - Not Applicable

Part-B Associates & Joint Ventures**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies/LLP**

S. No	Name of the Associate	Latest audited Balance Sheet Date	Date on which the Associate was associated or acquired	Shares of Associate held by the company on the year end		Description of how there is significant influence	Reason why the associate is not consolidated	Net worth attributable to shareholding as per latest audited Balance Sheet(Amount in Lakhs)	Profit or (Loss) for the year (Amount in Lakhs)	
				No. of Shares	Amount of Investment in Associates (In Lakhs.)				Extent of Holding (In %)	Considered in Consolidation
1.	NCC Bluewater Products Limited	31/03/23	01/04/07	22,10,036	5.20	% of Share Capital	Consolidated	782.11	33.79	N.A.
2.	*SNP Property Developers LLP	31/03/23	18/10/06	NA	7.90	Profit Sharing Ratio	Consolidated	221.28	-5.84	N.A.

❖ SNP Property Developers Private Limited converted into SNP Property Developers LLP w.e.f. 18th March, 2016.

// For and On Behalf of the Board of Directors ||

1. Names of associates or joint ventures which are yet to commence operations: NIL

2. Names of associates or joint ventures which have been liquidated or sold during the year: NIL



V. Brahmaiah
(DIN No. 00173124)
(Director)

V. Brahmaiah

A. Sri Harsha Varma
(DIN No. 01372575)
(Director)

A. Sri Harsha Varma

Date:14.09.2023
Place:Hyderabad

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**1. Brief outline on CSR Policy of the Company:**

The Company has formed a CSR policy, to regulate working of CSR activities. The Company undertakes its CSR activities:

- a) As listed in the Schedule VII of the Companies Act, 2013 and as approved by the CSR Committee of the Company;
- b) Directly or through a registered trust or a registered society or a Company.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. V. Brahmaiah	Chairman	4	4
2.	Mrs. A. Shyama	Member	4	3
3.	Mrs. A. Sri Harshamma,	Member	4	4

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: **Not Applicable**
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): **Not Applicable**
5. Average net profit of the company as per section 135(5): Rs. 27,99,87,185/-
- 6.

a) Two percent of average net profit of the company as per section 135(5)	Rs. 55,99,744/-
b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	0
c) Amount required to be set off for the financial year, if any	0
(d) Total CSR obligation for the financial year (7a+7b- 7c)	55,99,744/-

7. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
18,00,000/-	37,99,744	21.04.2023	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year:

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.		
Sl. No	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration	Amount allocated for the project (in Rs. Lakhs.).	Amount spent in the current financial Year (in Rs. Lakhs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs. Lakhs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation Through Implementing Agency	
				State.	District						CSR Registration number.	
1	Providing infrastructure facility for Orphan Children	III	YES	Telangan	Ranga Reddy	36 Months	56.00	18.00	38.00	No	Sirisha Memorial Charitable Trust	CSR000084

(c) Details of CSR amount spent against other than ongoing projects for the financial year: NIL

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs. Lakhs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 18,00,000/-

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs. Lakhs.).
(i)	Two percent of average net profit of the company as per section 135(5)	56.00
(ii)	Total amount spent for the Financial Year	18.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0

8. Details of Unspent CSR amount for the preceding three financial years:


(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs) Date of Transfer	Amount (in Rs) Date of Transfer		
1.	2019-2020	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2.	2020-2021	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3.	2021-2022	56,06,004	6,004	56,00,000	NIL	NIL	6,004	NIL

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

(Asset - wise details).

- Date of creation or acquisition of the capital asset(s) - **Not Applicable**
- Amount of CSR spent for creation or acquisition of capital asset - **NIL**
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. - **Not Applicable**
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) - **Not Applicable**

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) - **Not Applicable**

 A. Sri Harsha Varma Director	 V. Brahmaiah Chairman of CSR Committee	
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Management Analysis and Discussion Report

Global Economic Overview

Global economy is witnessing signs of resilience in 2023 after a turbulent year. The geopolitical tensions caused by the prolonged Russia-Ukraine war, supply chain disruptions, higher inflation, and tighter monetary conditions have been disrupting economic recovery in 2022. The slowdown is expected to be less pronounced in 2023 than previously anticipated. However, higher inflation, tighter monetary conditions, and the ongoing war continue to impact the global economy. Further, the global banking crisis in the United States has raised concerns over macroeconomic stability across the markets and an impending global recession. However, key factors such as the rebounding of China's economy, the gradual unwinding of supply chains, and the recent decline in energy and food prices indicate the improvement in economic activity and sentiment in 2023.

Indian Economic Overview

India continues to be among the fastest growing economies in the world. The Indian economy continues to show resilience to exogenous shocks caused by the prolonged war between Russia and Ukraine, higher inflation, tighter monetary conditions and supply chain challenges, among others. India's real GDP growth is pegged at 7.2% in FY 2022-23 as against 9.1% in FY 2021-22.

As per the IMF, the Indian economy is expected to grow at 6.3% in FY 2024-25 after registering around 6% growth in FY 2023-24.

SWOT Analysis	
Opportunities & Strengths: The Company's Business mainly consisting of investment in NCC group Companies which are doing good.	Threats & Weaknesses The Company being a Core Investment Company registered with RBI, with main activity being investing in NCC Group Companies, not exposed to any threats.

FINANCIAL PERFORMANCE (A V S R Holdings Pvt Ltd Standalone)

Equity Share Capital: During the current year there is no change share capital of the Company.

Other Equity: As the share price of the NCC Limited increased to Rs. 106.10 on 31st march, 2023 as against Rs. 58.55 on 31.03.2022, company gained other comprehensive income of Rs. 28,962.67 Lakhs during the financial year which led to significant increase in the Other Equity.

Net Worth: As the share price of the NCC Limited increased to Rs. 106.10 on 31st march, 2023 as against Rs. 58.55 on 31.03.2022, the Company's net worth increased from Rs. 39,536.42/- Lakhs to Rs. 69,550.52/- Lakhs.

Borrowings: (Long Term and Short Term): There are outstanding loans of Rs. 975 Lakhs as on 31.03.2023.

OPERATIONAL PERFORMANCE

Revenue:

The Company has reported a Revenue of Rs. 1427.55/- Lakhs (including other income) during the year 2022-23 as against Rs. 1,600.88/- Lakhs in the previous year.

Expenses

The expense of the Company for the year 2022-23 is Rs. 140.61 Lakhs.

Net Profit

The Company has reported Net Profit of Rs. 1052.10/- Lakhs as against a net profit of Rs. 1,315.44/- lakhs in the previous year.

// For and on behalf of the Board of Directors //
of A V S R Holdings Private Limited



V. Brahmaiah
(DIN: 00173124)
Director



A. Sri Harsha Varma
(DIN: 01372575)
Director

Date: 14-09-2023
Place: Hyderabad



Corporate Governance Report

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company continues to recognize its role as a corporate citizen and endeavors to adopt the best practices and the highest standards of Corporate Governance through transparency in business ethics, accountability to its stakeholders, government and others. The Company's activities are carried out in accordance with good corporate practices and the Company is constantly striving to better them and adopt the best practices.

A V S R has been balancing its dual objectives of "social" and "financial goals since its inception. "Responsible financing", "ethical values" and "transparency in all its dealings" with all its stakeholders have been the cornerstone of its operations. Transparency in the decision making process has been providing comfort to all stakeholders, particularly the shareholders.

BOARD OF DIRECTOR'S

The Company is in compliance with the corporate governance provisions, as contained under the Companies Act, 2013 and Reserve Bank of India Master Directions applicable to NBFC-CIC. Board constituted the following committees pursuant to the aforesaid act & directions:

Audit Committee
Asset Liability Management Committee (ALM)
Loans, Investment & Disinvestment Committee
Risk Management Committee
Nomination and Remuneration Committee
Corporate Social Responsibility Committee(CSR)

As on March 31, 2023, the Board of Directors of the Company consists of 4 (Four) directors and all the 4 directors are Non-Executive Non-Independent Directors. All 4 (Four) Directors meets the eligibility criteria as required under the Companies Act 2013.

// For and on behalf of the Board of Directors//
of A V S R Holdings Private Limited



V. Brahmaiah
(DIN: 00173124)
Director



A. Sri Harsha Varma
(DIN: 01372575)
Director

Date: 14-09-2023
Place: Hyderabad





INDEPENDENT AUDITOR'S REPORT

To the Members of
A V S R HOLDINGS PRIVATE LIMITED

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of A V S R Holdings Private Limited ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2023, the Standalone Statement of Profit and Loss and the Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

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 ("The Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and profit and other comprehensive income, changes in equity 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 (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Information Other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report but does not include the standalone financial statements and our auditors' report thereon. The Board's Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There were no key audit matters to be communicated in our report.

Management's Responsibility for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the standalone financial position, standalone financial performance including other comprehensive income, standalone changes in equity and standalone cash flows of the Company in accordance the Ind AS and other accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) prescribed 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 standalone financial statement 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 and Board of Directors are 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.

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

Auditor's Responsibilities for the Audit of the 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 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 standalone 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 control 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 with reference to the standalone financial statements 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.

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

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

Report on Other Legal and Regulatory Requirements

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





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 standalone Balance Sheet, the standalone Statement of Profit and Loss (including other comprehensive income), the standalone Statement of Changes in Equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act;
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) With respect to the adequacy of the internal financial controls over financial reporting with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 except those disclosed in financial statements;
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company





- (iv) a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the Note to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b. The management has represented, that to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c. Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
3. With respect to the matter to be included in the Auditors' Report under section 197(16):

Since the Company is a private limited company, the provisions of Section 197 of the Companies Act, 2013 are not applicable to it. Accordingly, reporting on the compliance with the provisions of Section 197 of the Act is not applicable

Place: Hyderabad
Date : 29-06-2023



For P.R.DATLA & CO.,
CHARTERED ACCOUNTANTS
FIRM'S REG.NO.0060675

S.S. Badrinath Rao

S.S.BADRINATH RAO
PARTNER
MEMBERSHIP NO.205288
UDIN : 23 205288 BGSSBI 2644



Annexure A to the Independent Auditors' Report on the Standalone Financial Statements.

With reference to Annexure 'A' referred to in Independent Auditors' Report of even date to the members of A V S R Holdings Private Limited ('the Company') on the financial statements for the year ended 31 March 2023, we report that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
 - (b) As explained to us, the management has physically verified the Property, Plant and Equipment during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification of Property, Plant and Equipment is reasonable having regard to the size of the Company and the nature of the assets.
 - (c) In our opinion and according to the information and explanations given to us, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company.
 - (d) In our opinion and according to the information and explanations given to us, the company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
 - (e) In our opinion and according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) The Company does not have any inventory and hence reporting under clause (ii) of the Order is not applicable.
- (iii) a. The Company is Core Investment Company (CIC) and hence whether the Company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties reporting is not required to be commented upon and hence clause (iii) (a) is not applicable.
 - b. Based on our audit procedures and according to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest.





- c. Based on our audit procedures and according to the information and explanation given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and repayments / receipts are regular.
- d. In respect of loans granted by the Company, there are no amounts overdue for more than ninety days as at the balance sheet date.
- e. Since the Company is CIC whether any loans granted by the Company has fallen due during the current year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties is not required to be commented upon and hence reporting under clause (iii) (e) is not applicable.
- f. Based on our audit procedures and according to the information and explanation given to us, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment and hence the question of aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause 76 of section 2 of the Companies Act, 2013 does not arise. Accordingly, paragraph (iii)(f) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees, and securities.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Hence, the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made there under are not applicable to the Company.
- (vi) In our opinion and according to the information and explanations given to us, the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act. Hence, reporting under clause (vi) of the Order is not applicable to the company.
- (vii) a. According to the information and explanations given to us, and the records of the Company, the company is regular in depositing undisputed statutory dues including Income tax, Provident Fund, ESI, Goods and Service Tax and other statutory dues with the appropriate authorities. Based on our audit procedures and according to the information





explanations given to us, there are no arrears of statutory dues which has remained outstanding as at 31st March 2023 for a period of more than six months from the date they became payable.

- b. According to the information and explanations given to us and the records of the Company, there were no statutory dues payable referred to in sub-clause(a) in respect of service tax which have remained outstanding as on 31st March, 2023 for a period of more than six months from the date they have become payable.
- (viii) In our opinion and according to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Hence, this clause is not applicable.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence, reporting under clause (a) to (f) of Para (ix) are not applicable.
- (x) (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph (x)(a) of the Order is not applicable.
- (b) In our opinion and according to the information provided to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Hence, reporting under clause (b) of Paragraph (x) of the Order is not applicable.
- (xi) (a) According to the information and explanations given to us, no fraud by the Company or any fraud on the Company has been noticed or reported during the year. Hence, reporting under clause (a) of Paragraph (xi) of the Order is not applicable.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of our report.





- (c) According to the information and explanations given to us, the company has not received any whistle-blower complaints during the year. Hence, this clause is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information provided to us, the company has not entered with the related party transactions under section 177 and 188 of the Companies Act.
- (xiv) (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the reports of the Internal Auditors for the period under audit.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is registered under Section 45-IA of Reserve Bank of India Act, 1934 (2 of 1934).
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company conducted Non-Banking Financial activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) Based on our audit procedures and according to the information and explanations given to us, the Company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and it continues to fulfil the criteria of a CIC.
- (xvii) According to the information and explanations given to us, the company has not incurred cash losses during the financial year and the immediately preceding financial year.





P.R. DATLA & CO.,
CHARTERED ACCOUNTANTS

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- (xviii) According to the information and explanations given to us, there has been no resignation of the statutory auditors during the year.
- (xix) According to the information and explanations given to us, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) According to the information and explanations given to us, there are unspent amounts towards Corporate Social Responsibility (CSR). The details of which are enclosed to the balance sheet.



For P.R.DATLA & CO.,
CHARTERED ACCOUNTANTS
FIRM'S REG.NO.006067S

S.S. Badrinath Rao

S.S.BADRINATH RAO
PARTNER
MEMBERSHIP NO.205288
UDIN: 23205288BGS5BI 2644

Place: Hyderabad
Date : 29-06-2023



Annexure B to the Independent Auditors' Report on the Standalone Financial Statements:

Annexure B referred to in paragraph 2(I)(f) of our report of even date to the Members of A V S R Holdings Private Limited on the standalone financial statements for the year ended 31st March, 2023.

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 A V S R Holdings Private Limited ("the Company") as of March 31, 2023 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 and the Board of Directors are 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 Act.

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 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.





P.R. DATLA & CO.,
CHARTERED ACCOUNTANTS

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Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P.R.DATLA & CO.,
CHARTERED ACCOUNTANTS
FIRM'S REG.NO.0060675



S.S. Badrinath Rao

S.S.BADRINATH RAO
PARTNER
MEMBERSHIP NO.205288
UDIN: 23205288BG55BI2644

Place: Hyderabad
Date : 29-06-2023

A V S R Holdings Private Limited
CIN: U67120TG2005PTC045117
Standalone Ind AS Balance sheet as at March 31, 2023

₹ in Lakhs

	Note No	As at March 31, 2023	As at March 31, 2022
I Assets			
1 Financial Assets			
a Cash and Cash Equivalents	3	11.00	42.64
b Bank balances other than (a) above		-	-
c Receivables			
- Trade Receivables		-	-
- Other Receivables		-	-
d Loans	4	876.48	826.68
e Investments	5	71,217.22	37,710.46
f Other financial assets	6	104.04	20.44
Total Financial Assets (A)		72,208.75	38,600.21
2 Non Financial Assets			
a Current tax assets	7	544.78	365.94
b Deferred tax asset	8	-	587.83
c Investment property	9	129.71	277.95
d Property, Plant and Equipment	10	0.14	0.17
f Other non financial assets		-	-
Total Non Financial Assets (B)		674.63	1,231.89
Total Assets (A+B)		72,883.38	39,832.10
II Liabilities and Equity			
Liabilities			
1 Financial Liabilities			
a Payables			
- Trade payables			
-- total outstanding dues of micro enterprises and small enterprises			
-- total outstanding dues of creditors other than micro enterprises and small enterprises			
- Other payables			
-- total outstanding dues of micro enterprises and small enterprises			
-- total outstanding dues of creditors other than micro enterprises and small enterprises	11	8.16	5.26
b Borrowings	12	975.00	-
c Other financial liabilities	13	508.43	290.42
2 Non Financial Liabilities			
Deferred tax liabilities (Net)	8	1,841.27	-
Other non financial liabilities	14	-	-
Total Liabilities (A)		3,332.86	295.68
3 Equity			
a Equity share capital	15	9,055.40	9,055.40
b Other equity	16	60,495.12	30,481.02
Total Equity (B)		69,550.52	39,536.42
Total Liabilities and Equity (A+B)		72,883.38	39,832.10

The accompanying notes are an integral part of the financial statements

In terms of our report attached
For P.R. Datla & Co
Chartered Accountants
FR N.0060675

S.S. Badrinath Rao
Partner
M.No.205288
UDIN: 23205288BGSBS2644



For and on behalf of the Board of Directors
A V S R Holdings Private Limited

A. Sri Harsha Varma
Director
(DIN: 01372575)

V. Brahmalah
Director
(DIN: 00173124)

B. Padhan
Brundaban Padhan
(Memb No.: ACS 49458)
Company Secretary



Place: Hyderabad
Date: 29th June, 2023

A V S R Holdings Private Limited

CIN: U67120TG2005PTC045117

Standalone Statement of Profit and Loss for the period ending 31st March, 2023

₹ in Lakhs

Particulars	Note No	For the year ended March 31, 2023	For the year ended March 31, 2022
I Revenue from operations			
i Interest income	17	92.90	44.88
ii Dividend income		1,331.12	502.13
iii Share of Profit from LLPs		-	426.23
iv Profit on sale of Lands	18	-	624.18
v Reversal of impairment loss on loans		-	-
Total Revenue from Operations		1,424.02	1,597.42
II Other income			
i Interest from Income Tax Refund		3.53	3.46
III Total Income (I + II)		1,427.55	1,600.88
IV Expenses			
i Finance costs	19	67.69	0.06
ii Employee Benefits Expenses	20	10.62	13.60
iii Depreciation, amortization and impairment	21	0.11	0.35
iv Other expenses	22	61.98	79.84
vi Impairment loss on loans		0.20	3
vii Provision for diminution in value of investments		-	-
Total expenses		140.61	97.18
V Profit / (Loss) before exceptional items and tax		1,286.94	1,503.70
VI Exceptional Items			
VII Profit / (Loss) before tax		1,286.94	1,503.70
VIII Tax expense			
- Current tax		234.84	188.26
- Deferred tax		-	-
IX Profit / (Loss) after tax		1,052.10	1,315.44
X Other Comprehensive Income/ (Loss)			
(i) Items that will be reclassified to profit or loss			
Remeasurement gain/(loss)on investments		31,391.77	(12,803.97)
Deferred tax on fair valuation adjustments		(2,429.10)	1,041.27
Remeasurement gain/(loss)on defined benefit plan (Net of taxes)		-	-
Sub total		28,962.67	(11,762.70)
XI Total Comprehensive Loss for the year (IX + X)		30,014.77	(10,447.27)
XII Earning per equity share of Rs. 10/- each			
Basic (Rs.)		1.16	1.45
Diluted (Rs.)		1.16	1.45

The accompanying notes are an integral part of the financial statements

In terms of our report attached

For P.R. Datla & Co
Chartered Accountants
F R N.0060675

S.S. Badrinath Rao
Partner

M.No.205288

UDIN: 23205288BGSSBS2644

Place: Hyderabad

Date: 29th June, 2023

For and on behalf of the Board of Directors

A V S R Holdings Private Limited

A. Sri Harsha Varma
Director

(DIN: 01372575)

Brundaban Padhan
(Memb No.: ACS 49458)
Company Secretary

V. Brahmaiah
Director

(DIN: 00173124)



A. Sri Harsha Varma

V. Brahmaiah



A V S R Holdings Private Limited
CIN: U67120TG2005PTC045117
Standalone Cash Flow Statement for the year ended March 31, 2023

PARTICULARS	₹ in Lakhs	
	Year ended March 31, 2023	Year ended March 31, 2022
A. Cash Flow from Operating Activities		
Net profit before tax and extra ordinary items	1,286.94	1,503.70
Adjustments for:		
Depreciation and Amortisation	0.11	0.35
Loss on sale of Investments	-	-
Profit on sale of investments/Land	-	(624.18)
Share of profit received from LLP	-	(426.23)
Interest income	(92.90)	(44.88)
Provision for Investments/Loans and advances	0.20	3.32
Provision for Standard Assets	-	-
Dividend received (Long Term Investments)	(1,331.12)	(502.13)
Interest on Income Tax Refund	(3.53)	(3.46)
	(140.30)	(93.51)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Other financial assets	(83.61)	56.33
Other Current Assets		
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	2.90	(0.44)
Other financial Liabilities	(17.51)	(167.36)
Borrowings		
Cash used in Operations	(238.51)	(204.98)
Net Income Tax Deducted	(178.85)	(220.61)
Net Cash used in Operations	(417.36)	(425.58)
Loans Received back/ (Disbursed) (Net)	(50.00)	(830.00)
Net Cash from / (used in) Operating Activities (A)	(467.36)	(1,255.58)
B. Cash Flow from Investing Activities		
Advance received	-	-
Purchase of investments	(1,966.75)	(629.23)
Interest income	92.90	44.88
Purchase of Property, Plant and Equipment	(0.08)	-
Sale of Land	-	675.00
Share of profit received from LLP	-	426.23
Dividend received (Long term Investments)	1,331.12	502.13
Interest on Income Tax Refund	3.53	3.46
Net cash from / (used in) Investing Activities (B)	(539.28)	1,022.46
C. Cash Flow from Financing Activities		
Proceeds from Long term borrowings	2,075.00	-
Repayment of long term and Short Term Borrowings (net)	(1,100.00)	-
	-	-
Net cash from Financing Activities (C)	975.00	-
(A+B+C)	(31.64)	(233.12)
Cash and Cash Equivalents at the beginning of the year	42.64	275.76
Cash and Cash Equivalents at the end of the year	11.00	42.64
Components of Cash and Bank Balances comprises of :		
Cash on Hand	0.02	0.02
With Banks		
- in Current Accounts	10.98	42.62
- Deposit account		
Cash and Bank Balances at the end of the year	11.00	42.64

The accompanying notes are an integral part of the financial statements

In terms of our report attached
For P.R. Datla & Co
Chartered Accountants
F.R.N.0060675

S.S. Badrinath Rao
Partner
M.No.205288

UDIN: 23205288B@SSBI2644

Place: Hyderabad
Date: 29th June, 2023

For and on behalf of the Board of Directors
A V S R Holdings Private Limited

A. Sri Harsha Varma
Director
(DIN: 01372575)

V. Brahmaiah
Director
(DIN: 00173124)

B. Poathan
Brundaban Poathan
(Memb No.: ACS 49458)
Company Secretary



A V S R Holdings Private Limited
CIN: U67120TG2005PTC045117

Statement of Changes in Equity for the year ended March 31, 2023

A. Equity Share Capital		₹ in Lakhs	
	No. of Shares	Amount	
As at March 31, 2021	9,05,53,988	9,055.40	
Changes in Equity share capital during the period	-	-	
As at March 31, 2022	9,05,53,988	9,055.40	
Changes in Equity share capital during the period	-	-	
As at March 31, 2023	9,05,53,988	9,055.40	

B Other Equity

	Reserves and Surplus			Items of Other Comprehensive income/ (Loss)	Total
	Securities Premium	Capital Reserve	Reserve Fund		
Balance As on March 31, 2021	154.00	5,922.56	3,599.19	11,571.80	40,979.46
Profit for the year	-	-	-	1,315.44	1,315.44
Other Comprehensive (Loss)/ profit for the year	-	-	-	-	-
Transfer to Reserve fund	-	-	263.09	(263.09)	-
Transfer from Retained earnings	-	-	-	-	-
Adjustments relating to fair value of investments	-	-	-	49.15	-
Income tax for prior period	-	-	-	(51.17)	(51.17)
Balance as at March 31, 2022	154.00	5,922.56	3,862.28	12,622.13	30,481.02
Profit for the year	-	-	-	1,052.10	1,052.10
Other Comprehensive (Loss)/profit for the year	-	-	-	-	-
Transfer to Reserve fund	-	-	-	(210.42)	-
Transfer from Retained earnings	-	-	210.42	-	-
Adjustments relating to fair value of investments	-	-	-	-	-
Income tax for prior period	-	-	-	-	-
Balance as at March 31, 2023	154.00	5,922.56	4,072.70	13,463.13	60,495.12
					(0.67)
					36,882.73
					(0.67)
					28,962.67
					1,052.10
					7,920.06
					(49.15)
					(11,762.70)
					19,731.91
					36,882.73
					(0.67)
					60,495.12

₹ in Lakhs

1 Corporate information

A V S R Holdings Private Limited ("the company") is a private limited company, incorporated on 12th January, 2005 and domiciled in India. The Company is a Core Investment Company engaged in business of investing and Lending as defined in Section 45(IA) of the Reserve Bank of India Act,

2 Summary of Significant accounting policies

2.1 Preparation of financial statements

2.1.1 Basis for preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). The financial statements have been prepared under the historical cost convention, as modified by the application of fair value measurements required or allowed by relevant Accounting Standards. Accounting policies have been consistently applied to all periods presented, unless otherwise stated.

The preparation of financial statements requires the use of certain critical accounting estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and the disclosed amount of contingent liabilities. Areas involving higher degree of judgement or complexity, or areas where assumptions are significant to the company are discussed in Note 2.2 - Use of estimates and judgements and Estimation uncertainty.

Department Regulation (NBFC) of RBI has issued a circular Dt. 13.03.2020, DOR (NBFC).CC.PD.No.109/22.10.106/19-20 in accordance with road map for implementing IND AS for NBFC's. These standalone Ind AS financial statements have been prepared by applying the accounting principles per IND AS and taking into consideration the RBI directions required above.

2.1.2 Presentation of financial statements

The Standalone Ind AS financial statements of the Company are presented as per Schedule III (Division III) of the Companies Act, 2013 applicable to NBFCs, as notified by the Ministry of Corporate Affairs (MCA). Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event and the parties intend to settle on a net basis in the following circumstances:

- i. The normal course of business
- ii. The event of default
- iii. The event of insolvency or bankruptcy of the Company and/or its counterparties

2.1.3 Statement of compliance

These standalone Ind AS financial statements of the Company have been prepared in accordance with Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 and the other relevant provisions of the Act.

2.1.4 Functional and presentation currency

Indian Rupees ('INR' or 'Rs.') is Company's functional currency and these financial statements are presented in Lakhs.

2.1.5 Basis of measurement

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). The financial statements have been prepared under the historical cost convention, as modified by the application of fair value measurement required or allowed by relevant accounting standards. Accounting policies have been consistently applied to all period presented, unless otherwise stated.

2.1.6 Measurement of fair values

A number of Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Company has established policies and procedures with respect to the measurement of fair values. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

2.2 Use of estimates and judgements and Estimation uncertainty

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income, expenses and the disclosures of contingent assets and liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

The Company based its assumptions and estimates on parameters available when the financial statements were issued. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Notes forming part of the Standalone IND AS Financial Statements for the year ended March 31, 2023

Following are areas that involved a higher degree of estimate and judgement or complexity in determining the carrying amount of some assets and liabilities.

2.2.1 Effective Interest Rate (EIR) Method

The Company recognizes interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected life of the loans given / taken. This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well as expected changes to other fee income/expense that are integral parts of the instrument.

2.2.2 Impairment of Financial Assets

The measurement of impairment losses on loan assets and commitments, requires judgement, in estimating the amount and timing of future cash flows and recoverability of collateral values while determining the impairment losses and assessing a significant increase in credit risk.

The Company's Expected Credit Loss (ECL) calculation is the output of a complex model with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL model that are considered accounting judgements and estimates include:

- The Company's criteria for assessing if there has been a significant increase in credit risk
- The segmentation of financial assets when their ECL is assessed on a collective basis
- Development of ECL model, including The various formulae and the choice of inputs

2.2.3 Provisions and other contingent liabilities

The reliable measure of the estimates and judgements pertaining to litigations and the regulatory proceedings in the ordinary course of the Company's business are disclosed as contingent liabilities.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

2.3 Revenue Recognition

2.3.1 Interest Income

Interest income is recognised in Statement of profit and loss using the effective interest method for all financial instruments measured at amortised cost, debt instruments measured at FVOCI and debt instruments designated at FVTPL. The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument.

The calculation of the effective interest rate includes transaction costs and fees that are an integral part of the contract. Transaction costs include incremental costs that are directly attributable to the acquisition of financial asset.

2.3.2 Dividend income on investments

- Dividends are recognised in Statement of profit and loss only when the right to receive payment is established, It is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

2.4 Property Plant and Equipment (PPE) :

PPE are carried at cost of acquisition or construction less accumulated depreciation and accumulated impairment loss. The cost includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

Assets held for sale or disposals are stated at the lower of their net book value and net realisable value.

Advances paid towards the acquisition of PPE outstanding at each balance sheet date are disclosed separately under other non-financial assets. Capital work in progress comprises the cost of PPE that are not ready for its intended use at the reporting date.

2.5 Intangible Assets:

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any.

Intangible assets comprises of computer software which is amortized over the estimated useful life. The amortization period is lower of license period or 36 months which is based on management's estimates of useful life.

2.6 Investment Property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. For transition to IndAS, the company has elected to adopt the fair valuation amount as the carrying value. Subsequent to initial recognition, investment properties are measured in accordance with the Ind AS16's requirement for cost model.

Notes forming part of the Standalone IND AS Financial Statements for the year ended March 31, 2023

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no further economic benefits expected from disposal. Any gain or loss arising on derecognition of the property is included in Statement of Profit or Loss in the period in which the property is derecognised.

2.7 Depreciation and Amortisation

Depreciable amount of assets is the cost of an asset, or other amount substituted for cost less its estimated residual value.

Depreciation on PPE has been provided on the straight line method as per the useful lives prescribed in schedule II to the Companies Act, 2013.

Intangible assets are amortised, on the straight line method on the useful lives prescribed in schedule II to the Companies Act, 2013.

2.8. Financial instruments

Financial liabilities and equity instruments:

2.8.1 Classification as debt or equity -

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments -

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by Company are recognised at the proceeds received. Transaction costs of an equity transaction are recognised as a deduction from equity.

Financial liabilities -

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading or it is a derivative or it is designated as such on initial recognition. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in Statement of profit and loss. Any gain or loss on derecognition is also recognised in Statement of profit and loss.

2.8.2 Recognition and initial measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in Statement of profit and loss.

2.8.3 Classification and Subsequent measurement of financial assets-

On initial recognition, a financial asset is classified as measured at

- Amortised cost;
- FVOCI - debt instruments;
- FVOCI - equity instruments;
- FVTPL

Amortised cost -

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios being the level at which they are managed. The financial asset is held with the objective to hold financial asset in order to collect contractual cash flows as per the contractual terms that give rise on specified dates to cash flows that are solely payment of principal and interest (SPPI) on the principal amount outstanding. Accordingly, the Company measures Bank balances, Loans, Trade receivables and other financial instruments at amortised cost.

FVOCI - debt instruments -

The Company measures its debt instruments at FVOCI when the instrument is held within a business model, the objective of which is achieved by both collecting contractual cash flows and selling financial assets; and the contractual terms of the financial asset meet the SPPI test.

FVOCI - equity instruments -

The Company classifies all equity instruments at fair value through profit or loss, unless the Company's management has elected to classify irrevocably some of its equity instruments at FVOCI, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments and are not held for trading.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

All financial assets not classified as measured at amortised cost or FVOCI are measured at FVTPL. This includes all derivative financial assets.

Subsequent measurement of financial assets

Financial assets at amortised cost are subsequently measured at amortised cost using effective interest method. The amortised cost is reduced by impairment losses. Interest income and impairment losses are recognised in Statement of profit and loss. Any gain and loss on derecognition is recognised in Statement of profit and loss.

Debt investment at FVOCI are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognised in Statement of profit and loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to Statement of profit and loss.

For equity investments, the Company makes an election on an instrument-by-instrument basis to designate equity investments as measured at FVOCI. These elected investments are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the reserves. The cumulative gain or loss is not reclassified to Statement of profit and loss on disposal of the investments. These investments in equity are not held for trading. Instead, they are held for strategic purpose. Dividend income received on such equity

Notes forming part of the Standalone IND AS Financial Statements for the year ended March 31, 2023

investments are recognised in Statement of profit and loss.

Equity investments that are not designated as measured at FVOCI are designated as measured at FVTPL and subsequent changes in fair value are recognised in Statement of profit and loss. Financial assets at FVTPL are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in Statement of profit and loss.

2.8.4 Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

A financial liability is derecognised when the obligation in respect of the liability is discharged, cancelled or expires. The difference between the carrying value of the financial liability and the consideration paid is recognised in Statement of profit and loss.

2.8.5 Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

2.8.6 Impairment of financial instruments

Equity instruments are not subject to impairment under Ind AS 109. The Company recognises lifetime expected credit losses (ECL) when there has been a significant increase in credit risk since initial recognition and when the financial instrument is credit impaired. If the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12 month ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition. 12 month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

The Company recognises lifetime ECL for other financial assets. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is recognised in OCI and carrying amount of the financial asset is not reduced in the balance sheet.

Department of Regulation of NBFC of RBI issued a circular dated 13.03.2020 for implementation of IND AS by NBFCs. According to the circular NBFCs shall hold impairment allowance as required under NBFC. In parallel they should also maintain asset classification and compute provisions as per the income recognition, asset classification and provisioning norms of RBI. The company considers a financial instrument defaulted and therefore ECL calculations in all cases when the borrower becomes 90 days past due on its contractual payments. Where the impairment allowance as per IND AS is lower than the provision as per the RBI norms referred above, the NBFC shall appropriate the difference between the impairment allowance as per IND AS and provision as per RBI norms from the profit after tax. In other words NBFC is obliged to debit the profit and loss account to the extent of impairment allowance as per IND AS and appropriate from the profit after tax, the difference between provision as per RBI extant guidelines and impairment allowance as per IND AS.

2.8.7 Write offs -

The gross carrying amount of a financial asset is written off when there is no realistic prospect of further recovery. This is generally the case when the Company determines that the debtor/ borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in Statement of profit and loss.

2.9 Finance costs :

Finance costs include interest expense computed by applying the effective interest rate on respective financial instruments measured at Amortised cost - bank term loans, non-convertible debentures, fixed deposits mobilised, commercial papers, subordinated debts and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Finance costs are charged to the Statement of profit and loss.

2.10 Taxation:

Income tax expense comprises of current tax and deferred tax. It is recognised in Statement of profit and loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

2.10.1 Current Tax: Current tax comprises amount of tax payable in respect of the taxable income or loss for the year determined in accordance with Income Tax Act, 1961 and any adjustment to the tax payable or receivable in respect of previous years. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.10.2 Deferred Taxes: Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset

A V S R Holdings Private Limited

CIN: U67120TG2005PTC045117

Notes forming part of the Standalone IND AS Financial Statements for the year ended March 31, 2023

realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequence that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary difference could be utilized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

2.11 Impairment of assets other than financial assets :

The Company reviews the carrying amounts of its tangible and intangible assets at the end of each reporting period, to determine whether there is any indication that those assets have impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is determined for an individual asset, unless the asset does not generate cash flows that are largely independent of those from other assets or company of assets.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount such that the increased carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had been recognised for the asset (or cash-generating unit) in prior years. The reversal of an impairment loss is recognised in Statement of profit and loss.

2.12 Provisions :

Provisions are recognised when there is a present obligation as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.13 Earnings Per Share:

Basic earnings per equity share is computed by dividing the net profit for the year attributable to the Equity Shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, sub-division of shares etc. that have changed the number of equity shares outstanding, without a corresponding change in resources. Diluted earnings per share is computed by dividing the net profit for the year, adjusted for the effects of dilutive potential equity shares, attributable to the Equity Shareholders by the weighted average number of the equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

₹ in Lakhs

		As at March 31, 2023	As at March 31, 2022
3	Cash and bank balances		
3.1	Cash and Cash Equivalents		
	Cash on hand	0.02	0.02
	Balances with Banks		
	In Current Accounts	10.98	42.62
		11.00	42.64

The Company has not taken bank overdraft, therefore the cash and cash equivalents for Cash flow 3.2 statement is same as cash and for cash equivalent given above.

4 Loans

₹ in Lakhs

Particulars	As at March 31, 2023	As at March 2022
(A) Term Loans	880.00	830.00
Less: Impairment loss allowance (Refer Note no 4.3)		
Total (A) - Net	880.00	830.00
(B) Out of (A) above:		
1. Secured by tangible assets	0.00	0.00
2. Unsecured	880.00	830.00
Total (B) - Gross	880.00	830.00
Less: Impairment loss allowance	-3.52	-3.32
Total (B) - Net	876.48	826.68
(C) Out of (A) above:		
In India:		
1. Public Sector	0.00	0.00
2. Others	0.00	0.00
___Corporates	880	830
Total (C) - Gross	880.00	830.00
Less: Impairment loss allowance (Refer Note no 4.3)	-3.52	-3.32
Total (C) - Net	876.48	826.68

Note: There is no loan asset measured at FVOCI or FVTPL or designated at FVTPL.

4.1 Credit quality of assets

The table below shows the credit quality and maximum exposure to credit risk based on the Company's internal credit rating system and year - end stage classification. The amounts presented are gross of impairment allowances. Details of the Company's internal grading system are explained in note 41 (ii) and policies on whether ECL allowance are calculated on an individual or collective basis are set out in Note 2.8.6

As at March 31, 2023	₹ in Lakhs	
Particulars	Stage 1 Collective	Stage 2 Collective
Internal rating grade		
High grade	-	-
Standard grade	880.00	-
Sub-Standard grade	-	-
Past due but not impaired	-	-
Non performing	-	-
Total	880.00	-
Less Provision for impairment on Standard	(3.52)	-
	876.48	-

As at March 31, 2022	₹ in Lakhs	
Particulars	Stage 1 Collective	Stage 2 Collective
Internal rating grade		
High grade	-	-
Standard grade	830.00	-

A V S R Holdings Private Limited

CIN: U67120TG2005PTC045117

Notes forming part of the Standalone IND AS Financial Statements for the year ended March 31, 2023

Sub-Standard grade	-	-
Past due but not impaired	-	-
Non performing	-	-
Total	830.00	-
Less Provision for impairment on Standard	(3.32)	-
	826.68	-

4.2 An analysis of changes in the gross carrying amount as follows:

As at March 31, 2023	₹ in Lakhs	
Particulars	Stage 1 Collective	Stage 2 Collective
Gross carrying amount opening balance	830.00	-
New Assets originated or purchased	50.00	-
Asset repaid	-	-
Transfer to Stage 1	-	-
Transfer to Stage 2	-	-
Transfer to Stage 3	-	-
Amount written off	-	-
Total	880.00	-

As at March, 2022	₹ in Lakhs	
Particulars	Stage 1 Collective	Stage 2 Collective
Gross carrying amount opening balance	830.00	-
New Assets originated or purchased	-	-
Asset repaid	-	-
Transfer to Stage 1	-	-
Transfer to Stage 2	-	-
Transfer to Stage 3	-	-
Amount written off	-	-
Total	830.00	-

4.3 Reconciliation of ECL balance is given below:

As at March 31, 2023	₹ in Lakhs	
Particulars	Stage 1 Collective	Stage 2 Collective
ECL allowance - Opening balance	3.32	-
Additional provision	0.20	-
ECL Reversed	-	-
Transfer to Stage 1	-	-
Transfer to Stage 2	-	-
Transfer to Stage 3	-	-
Impact on year end ECL of expenses transferred between stages during the year and reversal of ECL on account recovery	-	-
Unwinding of discount	-	-
Changes of contractual cash flows due to modifications not resulting in derecognition	-	-
Changes to models and inputs used for ECL calculations	-	-
Amount written off	-	-
ECL allowance - Closing balance	3.52	-

As at March 31, 2022	₹ in Lakhs	
Particulars	Stage 1 Collective	Stage 2 Collective
ECL allowance - Opening balance	-	-
Additional Provision	3.32	-
Asset derecognised or repaid (excluding write offs)	-	-
Transfer to Stage 1	-	-
Transfer to Stage 2	-	-

A V S R Holdings Private Limited

CIN: U67120TG2005PTC045117

Notes forming part of the Standalone IND AS Financial Statements for the year ended March 31, 2023

Transfer to Stage 3	-	-
Impact on year end ECL of expenses transferred between stages during the year and reversal of ECL on account recovery	-	-
Unwinding of discount	-	-
Changes of contractual cash flows due to modifications not resulting in derecognition	-	-
Changes to models and inputs used for ECL calculations	-	-
Amount written off	-	-
ECL allowance - Closing balance	3.32	-

4.4 Disclosure of Loans and Advances given to Related Parties

As at March 31, 2023	₹ in Lakhs	
Particulars	NCC Vizag Urban Infrastructure Limited	Sirisha Projects Private Limited
Type of the Borrower	Related Party	Related Party
Amount of Loan or advance in the nature of loan outstanding	830.00	50.00
Percentage to the total Loans and Advances in the nature of loans and advances	94.32	5.68
Repayable Term	Repayable on or before 31.03.2024	1 Year

As at March 31, 2022	₹ in Lakhs	
Particulars	NCC Vizag Urban Infrastructure Limited	
Type of the Borrower	Related Party	
Amount of Loan or advance in the nature of loan outstanding	830.00	
Percentage to the total Loans and Advances in the nature of loans and advances	100	
Repayable Term	Repayable on or before 31.03.2024	

Particulars	₹ in Lakhs	
	As at March 31, 2023	As at March 31, 2022
1. Debt Securities	71,217.22	37,710.46
2. Equity instruments		
3. Subsidiaries (at cost)		
Total (A) - Gross	71,217.22	37,710.46
1. Investments outside India		
2. Investments in India	71,217.22	37,710.46
Total (B) - Gross	71,217.22	37,710.46
Less: Allowance for Impairment loss (C)		
Total - Net D = (A) - (C)	71,217.22	37,710.46

Note: All the Investments are valued at FVTPL

Credit quality of assets

The table below shows the credit quality and maximum exposure to credit risk based on the Company's internal credit rating system and year - end stage classification. The amounts presented are gross of impairment allowances. Details of the Company's internal grading system are explained in note 41 (ii) and policies on whether ECL allowance are calculated on an individual or collective basis are set out in Note 2.8.6

5.1

Particulars	₹ in Lakhs			
	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	Total
Internal rating grade				
High grade	71,217.22	-	-	71,217.22
Standard grade	-	-	-	-
Sub-Standard grade	-	-	-	-
Past due but not impaired	-	-	-	-
Non performing	-	-	-	-
Total	71,217.22	-	-	71,217.22
Less: Allowance for impairment	-	-	-	-
	71,217.22	-	-	71,217.22

Particulars	As at March 31, 2022			₹ in Lakhs
	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	
Internal rating grade				
High grade	37,710.46	-	-	37,710.46
Standard grade	-	-	-	-
Sub-Standard grade	-	-	-	-
Past due but not impaired	-	-	-	-
Non performing	-	-	-	-
Total	37,710.46	-	-	37,710.46
Less: Allowance for impairment	-	-	-	-
	37,710.46	-	-	37,710.46

5.2 An analysis of changes in the gross carrying amount as follows:

Particulars	As at March 31, 2023			₹ in Lakhs
	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	
Gross carrying amount opening balance	37,710.46	-	-	37,710.46
New Assets originated or purchased	1,966.75	-	-	1,966.75
Asset derecognised or matured	-	-	-	-
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	-	-	-	-
Transfer to Stage 3	-	-	-	-
Change in fair value	31,540.01	-	-	31,540.01
Total	71,217.22	-	-	71,217.22

Particulars	As at March 31, 2022			₹ in Lakhs
	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	
Gross carrying amount opening balance	50,033.44	-	-	50,033.44
New Assets originated or purchased	629.23	-	-	629.23
Asset derecognised or matured	-	-	-	-
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	-	-	-	-
Transfer to Stage 3	-	-	-	-
Change in fair value	(12,952.21)	-	-	(12,952.21)
Total	37,710.46	-	-	37,710.46

A V S R Holdings Private Limited

CIN: U67120TG2005PTC045117

Notes forming part of the Standalone IND AS Financial Statements for the year ended March 31, 2023

5.3 Reconciliation of ECL balance is given below:

Particulars	As at March 31, 2023			Total
	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	
ECL allowance - Opening balance	-	-	-	-
New Assets originated or purchased	-	-	-	-
Asset derecognised or repaid (excluding write offs)	-	-	-	-
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	-	-	-	-
Transfer to Stage 3	-	-	-	-
Unwinding of discount	-	-	-	-
Changes to models and inputs used for ECL calculations	-	-	-	-
Amount written off	-	-	-	-
ECL allowance - Closing balance	-	-	-	-

Particulars	As at March 31, 2022			Total
	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	
ECL allowance - Opening balance	-	-	-	-
New Assets originated or purchased	-	-	-	-
Asset derecognised or repaid (excluding write offs)	-	-	-	-
Transfer to Stage 1	-	-	-	-
Transfer to Stage 2	-	-	-	-
Transfer to Stage 3	-	-	-	-
Unwinding of discount	-	-	-	-
Changes to models and inputs used for ECL calculations	-	-	-	-
Amount written off	-	-	-	-
ECL allowance - Closing balance	-	-	-	-

6 Other Financial Assets		₹ in Lakhs	
Particulars	As at March 31, 2023	As at March 31, 2022	
Application money paid for preferential warrants	-	-	
Interest accrued on Loans and advances	104.04	20.44	
Total	104.04	20.44	

7 Current Tax Assets		₹ in Lakhs	
Particulars	As at March 31, 2023	As at March 31, 2022	
Advance Tax including TDS receivable(Net of provision of Nil and Previous year)	544.78	365.94	
Total	544.78	365.94	

8 Deferred Tax Assets /(Liability)		₹ in Lakhs	
Particulars	As at March 31, 2023	As at March 31, 2022	
On account of Investments	(1,823.70)	635.40	
On account of land	(17.57)	(47.57)	
On account of preferential warrants	-	-	
Total	(1,841.27)	587.83	

9 Investment Property		₹ in Lakhs
Particulars	Land - Freehold	
As at March 31, 2021	180.53	
Additions	-	
Disposals	50.82	
Adjustments related to FV	148.24	
As at March 31, 2022	277.95	
Additions	-	
Disposals	-	
Adjustments related to FV	(148.24)	
As at March 31, 2023	129.71	
Accumulated depreciation as at March 31, 2022	-	
Charge for the year	-	
Disposals	-	
Accumulated depreciation as at March 31, 2023	-	
Net carrying amount as at March 31, 2022	277.95	
Net carrying amount as at March 31, 2023	129.71	

Note: During the FY 2021-22 there was an error in valuation of investment property at FVTPL instead of Carrying value as per IND AS 16 & Note.2.6 henceforth management rectified the same in the FY 2022-23

10 Property, Plant and Equipment

₹ in Lakhs

Particulars	Computers	Total
Deemed Cost as at As at March 31, 2021	1.54	1.54
Additions	0	0
Disposals	0	0
Deemed Cost as at As at March 31, 2022	1.54	1.54
Additions	0.08	0.08
Disposals	-	-
As at March 31, 2023	1.62	1.62
Accumulated depreciation as at March 31, 2021	1.01	1.01
Charge for the Year	0.35	0.35
Disposals	-	-
Accumulated depreciation as at March 31, 2022	1.37	1.37
Charge for the Year	0.11	0.11
Disposals	-	-
Accumulated depreciation as at March 31, 2023	1.48	0.48
Net carrying amount as at March 31, 2022	0.17	0.17
Net carrying amount as at March 31, 2023	0.14	1.14

₹ in Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Trade payables (Refer Note 11.1)		
total outstanding dues of micro enterprises and small enterprises		
total outstanding dues of creditors other than micro enterprises and small enterprises	8.16	5.26
Total	8.16	5.26

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

11.1

Trade payable other than acceptances include certain dues to Micro and Small Enterprises, under the Micro, Small and Medium Enterprises Development Act, 2006 that have been determined based on the information available with the company and the required disclosures are given below:

₹ in Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
a) Principal amount remaining unpaid	-	-
b) Interest due thereon	-	-
c) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of payments made to the supplier beyond the appointed day during the year	-	-
d) Interest due and payable for the period of delay in making payment (which have been paid but beyond the day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
e) Interest accrued and remaining unpaid	-	-
f) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises.	-	-

12 Borrowings

₹ in Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Secured		
Term loan from Banks	-	-
Term loan from financial institutions/ Corporates	400.00	-
Term loans from Others	-	-
Unsecured		
Term loan from Banks	-	-
Term loans from Corporates	-	-
Term loans from Others (Related Parties)	575.00	-
Total (A) - Gross	975.00	-
1. Borrowings in India	975.00	-
2. Borrowings outside India	-	-

Note: There is no loan Liability measured at FVOCI or FVTPL or designated at FVTPL.

Secured Borrowings:

Company pledged its investments held in NCC Limited and availed loan from Cholamandalam Finance Limited with interest rate of 9.50 % p.a and repayable on demand

Unsecured Borrowings:

Company availed unsecured loans from the related parties and repayable on demand.

Company has not defaulted in repayment either payment of Principal or Interest as at 31.03.2023

13 Other Financial Liabilities

₹ in Lakhs

	As at March 31, 2023	As at March 31, 2022
Other Payables		
(i) Statutory Payables	1.12	1.24
(ii) Provision for Tax	468.11	232.59
(ii) UNSPENT CSR ON ONGOING PROJECTS	38.04	56.06
(iii) Salaries Payables	1.16	0.53
Total	508.43	290.42

14 Other Non Financial Liabilities

₹ in Lakhs

	As at March 31, 2023	As at March 31, 2022
Advance received	-	-
Total	0	0

15 Equity share capital

₹ in Lakhs

	As at March 31, 2023	As at March 31, 2022
Authorised		
9,50,00,000 Equity Shares of Rs. 10/- each	9,500.00	9,500.00
50,00,000 Preference Shares of Rs. 10/- each	500.00	500.00
	10,000.00	10,000.00
Issued, Subscribed and fully paid up		
9,05,53,988 Equity Shares of Rs. 10/- each	9,055.40	9,055.40
Total Equity	9,055.40	9,055.40

15.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Particulars	No of shares
Equity Shares of ₹ 10/- each	
As at March 31, 2022	9,05,53,988
Add : Issued during the period	-
As at June 30, 2022	9,05,53,988
Add : Issued during the period	-
As at September 30, 2022	9,05,53,988

15.2 Rights, Preferences and Restrictions attached to equity shares

The Company has one class of equity shares having a par value of ₹ 10/- per share. Each shareholder is eligible for one vote per share held.

In the event of liquidation of the Company, the equity shareholders are eligible to receive remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

A V S R Holdings Private Limited

CIN: U67120TG2005PTC045117

Notes forming part of the Standalone IND AS Financial Statements for the year ended March 31, 2023

15.3 Details of Shareholders Holding more than 5% of the equity shares in the Company

Name of Shareholder	No. of Shares	Percentage (%)
Smt. A. Suguna	1,37,92,150	15.23
Shri A.S.N Raju	47,95,133	5.30
Smt. A. Shyama	56,19,116	6.21
Sri A.V.N Raju	56,24,500	6.21
Smt. A.S.Jyothirmayi	65,53,617	7.24
Smt. A. Arundati	52,20,000	5.76
Sri A.Srinivas Rama Raju	87,86,982	9.70
Smt. A. Bharathi	62,63,617	6.92
M/s. Sirisha Projects Private Limited	66,00,000	7.29
Smt. U. Ramya	55,41,347	6.12

Shareholding of the Promoters

15.4

Name of the Promoter	No. of Shares	Percentage (%)	% Change During the Year
Smt. A. Suguna	1,37,92,150	15.23	0
Shri A S N Raju	47,95,133	5.30	0
Smt. A. Shyama	56,19,116	6.21	0
Shri A V N Raju	56,24,500	6.21	0
Smt. A.S.Jyothirmayi	65,53,617	7.24	0
Smt. A. Arundati	52,20,000	5.76	0
Sri A Srinivas Rama Raju	87,86,982	9.70	0
Smt. A. Bharathi	62,63,617	6.92	0
Sirisha Projects Private Limited	66,00,000	7.29	0
Smt. U. Ramya	55,41,347	6.12	0
Sri A.Sri Harsha Varma	80,000	0.09	0
Sri A.V.S.Raju	5,68,930	0.63	0
Smt M.Swetha	16,55,000	1.83	0
Smt.A.Neelavathi Devi	29,41,700	3.25	0
Sri A.G.K.Raju	39,40,632	4.35	0
Smt A.Sridevi	39,80,000	4.40	0
Sri A.Narayana Raju	42,30,632	4.67	0
A. Srinirati	43,60,632	4.82	0
TOTAL	9,05,53,988	100.00	0

A V S R Holdings Private Limited

CIN: U67120TG2005PTC045117

Notes forming part of the Standalone IND AS Financial Statements for the year ended March 31, 2023

16 Other Equity

₹ in Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
16.1 Statutory Reserve (Pursuant to Section 45 - IC of The RBI Act, 1934) (Refer Note 16.1.1)		
Opening balance	3,862.28	3,599.19
Add: Transfer from retained earnings	210.42	263.09
Closing balance	4,072.70	3,862.28
16.2 Securities Premium Account (Refer Note 16.2.1)	154.00	154.00
16.3 Capital Reserve	5,922.56	5,922.56
16.4 Retained Earnings (Refer 16.4.1)		
Opening balance	12,622.13	11,571.80
Add: Profit/(Loss) for the Period	1,052.10	1,315.44
Add/(Less): Adjustment relating to Fair value of investments	-	49.15
Less: Amount transferred to Reserve Fund	210.42	263.09
Income tax related to prior period	0.67	51.17
Closing balance	13,463.13	12,622.13
16.5 Other Comprehensive Income		
Opening balance	7,920.06	19,731.91
Add: Other Comprehensive income/ (Loss) for the period	28,962.67	(11,762.70)
Add/(Less): Adjustments relating to Fair value of investments - on sale of investments		(49.15)
Closing balance	36,882.73	7,920.06
Tax on transition date fair valuation adjustments		
Total	60,495.12	30,481.02

A V S R Holdings Private Limited

CIN: U67120TG2005PTC045117

Notes forming part of the Standalone IND AS Financial Statements for the year ended March 31, 2023

Nature and Purpose of Reserves

16.1.1 Statutory reserve: Every year the Company transfers a sum of not less than twenty per cent of net profit of that year as The conditions and restrictions for distribution attached to statutory reserves as specified in Section 45-IC(1) of The Reserve Bank of India Act, 1934:

(1) Every non-banking financial company (NBFC) shall create a reserve fund and transfer therein a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared.

(2) No appropriation of any sum from the reserve fund shall be made by the NBFC except for the purpose as may be specified by the RBI from time to time and every such appropriation shall be reported to the RBI within twenty-one days from the date of such withdrawal:

Provided that the RBI may, in any particular case and for sufficient cause being shown, extend the period of twenty-one days by such further period as it thinks fit or condone any delay in making such report.

(3) Notwithstanding anything contained in sub-section (1) the Central Government may, on the recommendation of the RBI and having regard to the adequacy of the paid-up capital and reserves of a NBFC in relation to its deposit liabilities, declare by order in writing that the provisions of sub-section (1) shall not be applicable to the NBFC for such period as may be specified in the order:

Provided that no such order shall be made unless the amount in the reserve fund under sub-section (1) together with the amount in the share premium account is not less than the paid-up capital of the NBFC.

16.2.1 Securities Premium Account: The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium reserve. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

16.3.1 Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to statutory reserve, debenture redemption reserve, general reserve, dividends distributions paid to shareholders and transfer from debenture redemption reserve.

16.4 Adjustments related to fair valuation.

31.03.2022

As at 31.03.2021 the company recognised the fair value gain of Rs.49,25,675.00 on Land situated at peddakanjarla, during the year company sold the said land and realised profit hence the fairvalue gain being transferred to profit and loss account from other comprehensive income

17 Interest income ₹ in Lakhs

Particulars	Year ending March 31, 2023	Year ended March 31, 2022
Interest on loans	92.90	42.71
Interest on Fixed Deposit	-	2.17
	92.90	44.88

Note: There is no loan asset measured at FVOCI or FVTPL or designated at FVTPL.

18 Other Operating income ₹ in Lakhs

Particulars	Year ending March 31, 2023	Year ended March 31, 2022
Profit on sale of Long term investments	-	-
Profit on sale of Long term Asset (Agl Land)	-	624.18
Realisation on LLP Share	-	-
	-	624.18

19 Finance Costs ₹ in Lakhs

Particulars	Year ending March 31, 2023	Year ended March 31, 2022
Interest on secured borrowings	57.13	-
Interest on unsecured borrowings	10.52	-
Bank charges	0.03	0.06
Other interest	0.01	0.00
Other borrowing costs	-	-
	67.69	0.06

20 Employee Benefit Expense ₹ in Lakhs

Particulars	Year ending March 31, 2023	Year ended March 31, 2022
Salaries and Wages	10.62	13.60
	10.62	13.60

21 Depreciation and Amortisation ₹ in Lakhs

Particulars	Year ending March 31, 2023	Year ended March 31, 2022
Depreciation on tangible assets	0.11	0.35
	0.11	0.35

22 Other Expenses ₹ in Lakhs

	Year ending March 31, 2023	Year ended March 31, 2022
Rates and taxes	0.03	0.03
Travelling and conveyance	0.00	-
Legal and professional	0.10	6.18
Books & Periodicals	-	-
Auditors' Remuneration	5.66	0.47
Fees and subscriptions	0.06	0.02
Printing & Stationery	-	-
Investments written off	-	-
Provision for investments	-	-
CSR Expenditure	56.00	73.06
Miscellaneous	0.13	0.09
	61.98	79.84

A V S R Holdings Private Limited
CIN: U67120TG2005PTC045117

Notes forming part of the Standalone IND AS Financial Statements for the year ended March 31, 2023

23 Contingent liabilities and commitments (to the extent not provided for)
Rs. Nil (Previous year: Nil)

24 Claims against the Company not acknowledged as Debts
Rs. Nil (Previous year: Nil)

	₹ in Lakhs	
Earnings per share (EPS)	Year Ended March 31, 2023	Year ended March 31, 2022
Profit for the year	1,052	1,315
Weighted average number of Equity Shares used in computing basic EPS	9,05,53,988	9,05,53,988
Weighted average number of Equity Shares used in computing diluted EPS	9,05,53,988	9,05,53,988
Basic Earnings per share (Rs.)	1.16	1.45
Diluted Earnings per share (Rs.)	1.16	1.45

Particulars	Maturity Analysis of Assets and Liabilities			₹ in Lakhs
	As at March 31, 2023		As at March 31, 2022	
	Within 12 Months	After 12 Months		
Assets		Total	Within 12 Months	Total
Financial Assets				
Cash and Cash Equivalents	11.00	-	42.64	42.64
Loans	-	876.48	-	826.68
Investments	-	71,217.22	-	37,710.46
Other financial assets	104.04	-	20.44	20.44
Non Financial Assets				
Current tax assets	-	544.78	-	-
Deferred tax asset	-	-	587.83	365.94
Investment property	-	129.71	-	587.83
Property, Plant and Equipment	-	0.14	-	277.95
Other intangible assets	-	-	-	0.17
Total Assets	115.04	72,768.34	650.91	39,181.19
Liabilities				
Trade payables	8.16	-	5.26	5.26
Borrowings	-	975.00	-	-
Other financial liabilities	508.43	-	290.42	290.42
Other non financial liabilities	-	1,841.27	-	-
Total Liabilities	516.59	2,816.27	295.68	295.68
Net	(401.55)	69,952.06	355.23	39,181.19

27 Related Party transactions

As per Ind AS 24 on 'Related party disclosures', the related parties of the Company are as follows:

A. Enterprise over significant Influence

NCC Vizag Urban Infrastructure Limited
Sirisha Projects Private Limited
Arnesh Ventures Private Limited

B Key Management Personnel (KMP)

A.S. Jyothirmayi

A. Shyama

A. Harsha Varma

V. Brahmaiah

Company Secretary

K. Durga Prasad

Resigned w.e.f 01.07.2022

CS. Brudhaban Padhan

Appointed w.e.f 29.09.2022

Relatives of KMP

A. Suguna

I Transactions during the year with related parties

₹ in Lakhs

Particulars	For the year 22-23	For the year 21-22
Enterprise over significant Influence		
NCC Vizag Urban Infrastructure Limited		
Receivable at the beginning of the year	850	-
Loan Provided to the related party	-	890.00
Loan repaid by the related party	-	60.00
Interest Income	89.05	42.71
Total Recievable for the Year End	939.49	850.44
Sirisha Projects Private Limited		
Receivable at the beginning of the year	-	-
Loan Provided to the related party	50.00	-
Loan repaid by the related party	-	-
Interest Income	3.85	-
Total Recievable for the Year End	53.85	-
A.S. Jyothirmayi		
Receivable at the beginning of the year	-	-
Loan Aailed from the related party	900.00	-
Loan repaid to the related party	900.00	-
Interest	-	-
Total Recievable for the Year End	-	-
Arnesh Ventures Private Limited		
Receivable at the beginning of the year	-	-
Loan Aailed from the related party	500.00	-
Loan repaid to the related party	500.00	-
Interest Expense	10.52	-
Total Recievable for the Year End	-	-
A.Suguna		
Receivable at the beginning of the year	-	-
Loan Aailed from the related party	2,037.00	-
Loan repaid to the related party	1,462.00	-

Notes forming part of the Standalone IND AS Financial Statements for the year ended March 31, 2023

Interest	-	-
Total Receivable for the Year End	575.00	-
Key Management Personnel		
K. Durga Prasad	1.62	9.84
CS. Brudhaban Padhan (Appointed w.e.f 29.09.2022)	4.25	

II Balances outstanding Receivable (Payable) as at year end ₹ in Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
NCC Vizag Urban Infrastructure Limited	939.49	850.44
Sirisha Projects Private Limited	53.85	-
A. Suguna	(575.00)	-
CS. K. Durga Prasad(ceased w.e f 01.07.2022)	-	(0.53)
CS. Brudhaban Padhan (Appointed w.e.f 29.09.2022)	(0.70)	-

Note: Related parties have been identified by the management

28 Capital Management

The Company's objectives when managing capital are to:

Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

29 Fair value Measurement

(i) Valuation techniques and significant unobservable inputs

The carrying amounts of financial assets and liabilities other than those valued at Level 1 and Level 2 are considered to be the same as their fair values due to the current and short term nature of such balances and no material differences in the values.

(ii) Levels 1, 2 and 3

Level 1 : It includes Investment in equity shares that has a quoted price and which are actively traded on the stock exchanges. It is been valued using the closing price as at the reporting period on the stock exchanges.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Notes forming part of the Standalone IND AS Financial Statements for the year ended March 31, 2023

The following table shows the carrying amounts and fair values of financial assets and financial liabilities as at March 31, 2023, including their levels in the fair value hierarchy.

Particulars	Note	Carrying amount				Fairvalue			Total
		FVTPL	FVTOCI	Amortised cost	Total Carrying amount	Level - I	Level - II	Level - III	
Financial Assets									
Cash and cash equivalents	3	-	-	11.00	11.00	11.00	-	-	11.00
Loans	4	-	-	876.48	876.48	876.48	-	-	876.48
Investments	5	71,217.22	-	-	71,217.22	70,833.64	-	383.59	71,217.22
Other financial assets	6	-	-	104.04	104.04	-	-	-	-
Total Financial Assets		71,217.22	-	991.52	72,208.75	71,721.12	-	383.59	72,104.70
Financial liabilities									
Borrowings	12	-	-	975.00	975.00	-	-	-	-
Trade payable	11	-	-	8.16	8.16	8.16	-	-	8.16
Other financial Liabilities	13	-	-	508.43	508.43	508.43	-	-	508.43
Total financial Liabilities		-	-	1,491.59	1,491.59	516.59	-	-	516.59

The following table shows the carrying amounts and fair values of financial assets and financial liabilities as at March 31, 2022, including their levels in the fair value hierarchy.

Particulars	Note	Carrying amount				Fairvalue			Total
		FVTPL	FVTOCI	Amortised cost	Total Carrying amount	Level - I	Level - II	Level - III	
Financial Assets									
Cash and cash equivalents	3	-	-	42.64	42.64	42.64	-	-	42.64
Loans	4	-	-	826.68	826.68	-	-	-	-
Investments	5	37,710.46	-	-	37,710.46	37,326.87	-	383.59	37,710.46
Other financial assets	6	-	-	20.44	20.44	-	-	-	-
Total Financial Assets		37,710.46	-	889.76	38,600.21	37,369.51	-	383.59	37,753.10
Financial liabilities									
Borrowings	12	-	-	-	-	-	-	-	-
Trade payable	11	-	-	5.26	5.26	5.26	-	-	5.26
Other financial Liabilities	13	-	-	290.42	290.42	290.42	-	-	290.42
Total financial Liabilities		-	-	295.68	295.68	295.68	-	-	295.68

Off balance sheet items
Corporate guarantees

30 Financial risk management

- i The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's management risk policy is set by the Managing Board. The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. A summary of the risks have been given below.

Risk	Exposure arising from	Measurement
Credit risk	Loans and Investments	Ageing analysis
Liquidity risk	Borrowings and other financial liabilities	Cash flow forecasts
Market risk - Interest risk	Borrowings and other financial liabilities	Sensitivity analysis

a. Credit risk

Credit risk is the risk that the Company will incur a loss because its customers or counter parties fail to discharge their contractual obligations. The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and by monitoring exposures in relation to such limits.

The credit quality review process aims to allow the company to assess the potential loss as a result of the risks to which it is exposed and take corrective actions.

b. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2023:

Particulars	Carrying amount	₹ in Lakhs			Total contracted cash flows
		Upto 1 year	1-3 years	More than 3 years	
Borrowings		975.00			975.00
Trade payables		8.16			8.16
Other financial liabilities		508.43			508.43
Total	-	1,491.59	-	-	1,491.59

The table below provides details of financial assets as at March 31, 2023:

Particulars	₹ in Lakhs
	Carrying Amount
Loans	876.48
Other financial assets	104.04
Total	980.52

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2022:

Particulars	Carrying amount	₹ in Lakhs			Total contracted cash flows
		Upto 1 year	1-3 years	More than 3 years	
Borrowings					-
Trade payables		5.26			5.26
Other financial liabilities		290.42			290.42
Total	-	295.68	-	-	295.68

The table below provides details of financial assets as at March 31, 2022:

Particulars	₹ in Lakhs
	Carrying Amount
Loans	826.68
Other financial assets	20.44
Total	847.12

c. Market risk

Market Risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates, etc. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while maximising the return.

(i) Pricing Risk

The Company's Investment in Financial Instruments is exposed to pricing Risk

(ii) Interest Rate Risk

The company uses a mix of cash and borrowings to manage the liquidity & fund requirements of its day-to-day operations. Further, certain interest bearing liabilities carry variable interest rates.

The sensitivity analysis below have been determined based on exposure to interest rate for both derivative and non-derivative instruments at the end of reporting period. For floating rate liabilities, analysis is prepared assuming the amount of liability outstanding at the end of the reporting period was outstanding for the whole year.

The Company's exposure to interest rates on financial instruments is detailed below:		₹ in Lakhs
Particulars	As at March 31, 2023	As at March 31, 2022
Financial assets		
Loans	876.48	826.68
Financial liabilities		
Borrowings	975.00	-
Off-setting of balances:	(98.52)	826.68

ii. Impairment of financial assets

The Company applies the simplified approach to providing for expected credit losses prescribed by Ind AS 109, which permits the use of the lifetime expected loss provision for trade advances. The Company has computed expected credit losses based on a provision matrix which uses historical credit loss experience of the Company.

The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss).

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is the portion of Lifetime ECL that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

Both Lifetime ECLs and 12-month ECLs are calculated on either an individual basis or a collective basis, depending on the nature of the underlying portfolio of financial instruments. The Company has grouped its loan portfolio into Business Loans, Secured loans for new vehicles, Secured loans for used vehicles and Equipment Finance Loans and large borrowers with exposure over Rs. 1 crore.

The Company has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument. The Company does the assessment of significant increase in credit risk at a borrower level. If a borrower has various facilities having different past due status, then the highest days past due (DPD) is considered to be applicable for all the facilities of that borrower.

Based on the above, the Company categorises its loans into Stage 1, Stage 2 and Stage 3 as described below:

Stage 1

All exposures where there has not been a significant increase in credit risk since initial recognition or that has low credit risk at the reporting date and that are not credit impaired upon origination are classified under this stage. The company classifies all standard advances and advances upto 30 days default under this category. Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassified from Stage 2.

Stage 2

All exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired are classified under this stage. 30 Days Past Due is considered as significant increase in credit risk.

Stage 3

All exposures assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred are classified in this stage. For exposures that have become credit impaired, a lifetime ECL is recognised and interest revenue is calculated by applying the effective interest rate to the amortised cost (net of provision) rather than the gross carrying amount. 90 Days Past Due is considered as default for classifying a financial instrument as credit impaired. If an event (for eg. any natural calamity) warrants a provision higher than as mandated under ECL methodology, the Company may classify the financial asset in Stage 3 accordingly.

Corporate Social Responsibility ₹ in Lakhs

31 (CSR)

	56.00
a) Amount required to be spent by the company during the year	
b) amount of expenditure incurred	18.00
c) shortfall at the end of the year	38.00
d) total of previous years shortfall	0.06
e) reason for shortfall,	Company adopted an ongoing project as per Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021. the total unspent amount has been transferred to unspent CSR account before 30th April, 2023 according to the aforesaid rules
f) nature of CSR activities	a) Providing infrastructure for Orphanage home for children b) Providing Education and Maintenance for Children
g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	Entire CSR expenditure is being donated to M/s. Sirisha Memorial Charitable Trust a registered public charitable trust where the trustees are related parties to company under companies act, 2013

32 Aging Schedule of Receivables

Particulars	Outstanding for following periods from due date of payment				₹ in Lakhs	
	Less than 6 months	6 months - 1 year	1 - 2 Years	2 - 3 Years		More than 3 Years
(i) Undisputed Trade receivables - considered Good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables - which have significant increase in credit stock	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

33 Trade Payables aging schedule

FY 2022-23

Particulars	Outstanding for following periods from due date of payment			₹ in Lakhs
	Less than 1 Year	1 - 2 Years	2 - 3 Years	
(i) MSME	-	-	-	-
(ii) Others	8.16	-	-	8.16
(iii) Disputed Dues - MSME	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-

FY 2021-22

Particulars	Outstanding for following periods from due date of payment			₹ in Lakhs
	Less than 1 Year	1 - 2 Years	2 - 3 Years	
(i) MSME	-	-	-	-
(ii) Others	5.26	-	-	5.26
(iii) Disputed Dues - MSME	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-

34 Estimations of Uncertainties relating to the global health pandemic from COVID-19

The company assessed the possible impact of COVID-19 Pandemic on its operations, liquidity position and recoverability of its assets balances as at March 31, 2023 based on the internal and external sources of information upto the date of approval of these audited standalone financial statements. The management will continue to monitor any material changes to the future economic conditions.

A V S R Holdings Private Limited
CIN: U67120TG2005FTC045117

Notes forming part of the Standalone IND AS Financial Statements for the year ended March 31, 2023

35 Additional Information
Analytical Ratios

Particulars	As at March 31, 2023			As at March 31, 2022			% of Vairance	Reason for Variance (If Above 25%)
	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
Capital to risk weighted assets ratio (CRAR)	0.45	0.72	62.57	0.21	0.38	54.92	13.93	Not Applicable
Tier I CRAR	Not Applicable			Not Applicable			0	Not Applicable
Tier II CRAR	Not Applicable			Not Applicable			0	Not Applicable
Liquidity Coverage Ratio	Not Applicable			Not Applicable			0	Not Applicable

Note:
Substantial increase in NCC Limited market which lead to increase in the assets size and network of the company that resulted significant change in CRAR, Tier I CRAR & Tier II CRAR ratios

Details of the Assets not held in the name of the company

Relevant line item in the balance sheet	Description of Item of Property	Gross Carrying Value	₹ in Lakhs			Whether title deeds holder is promoter, director or relative of director	Property Held since	Reason for not being held in the name of the company
			Title Deeds held in the name of	Amalgamated Company	Property Held since			
Investment Property	Land	129.71	Swethe Capital Private Limited	Amalgamated Company	01.04.2017	Swetha Capital Private Limited amalgamated with the company pursuant to the High Court Order		

During the year Company neither traded nor invested in crypto currency or virtual currency (31.03.2022: Nil)
Company has not revalued the fair value of investment property.

No charges are pending for registration with Registrar of Companies (ROC) beyond the statutory period
No transactions made with struck off companies in the current year (31.03.2022-Nil)

For P. R. Datla & Co
Chartered Accountants
F R N 0060675



S.S. Badrinath Rao
Partner
M.No.205288
UDIN: 23205288BGS5B32644

For and on behalf of the Board of Directors
A V S R Holdings Private Limited

(Signature)
A. Sri Harsha Varma
Director
(DIN: 01372575)

V. Brahmaiah
Director
(DIN: 00173124)

(Signature)



(Signature)
Brundaban Padhan
(Memb No.: ACS 49458)
Company Secretary

Place: Hyderabad
Date: 29th June, 2023

SCHEDULE - CIC & NBFC DIRECTIONS

As per under paragraph 17 of RBI/DNBR/2016-17/Master Direction DoR(NBFC), PD.003/03.10.119/2016-17 dated 25th August, 2016 (updated as on December 29, 2022)

The Company has separately disclosed in its balance sheet the provisions made as per these Directions without netting them from the income or against the value of assets:

a) Provisions for bad and doubtful debts: Nil

b) Provisions for depreciation in investments: Nil

Considering the uncertainty in the realization value of investments made in the equity shares of M/s. Baypark Hotels and Resorts Private Limited, the board has decided to provide diminution in the value of the investments made in the company.

Schedule to the Balance Sheet of a Non-Deposit taking Core Investment Company [as required in terms of paragraph 21 of Notification No. DNBR. PD. 003/03.10.119/2016-17 dated 25th August, 2016 (updated as on December 29, 2022):

Amount in Lakhs

Asset Classification as per RBI Norms	Asset classification as per IND AS 109	Gross Carrying Amount as per IND As	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between IND As 109 provisions and IRCAP norms
1.	2.	3.	4.	5.	6.	7.
Performing Assets						
Standard	Stage 1	72,097.22	3.52	72,093.70		
	Stage 2	-	-	-	-	-
Sub Total						
Non-performing Assets						
Sub Standard	Stage 3	-	-	-	-	-
Doubtful- up to 1 Year	Stage 3	-	-	-	-	-
1to 3 years	Stage 3	-	-	-	-	-
More than 3 Years	Stage 3	-	-	-	-	-
Subtotal for doubtful						
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other items such as guarantees, loan commitments, etc	Stage 3	-	-	-	-	-

which are in the scope of IND AS 109 but not covered under current income recognition, Asset Classification and provisioning(IRACP) norms						
Subtotal						
Total	Stage 1	72,097.22	3.52	72,093.70	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
	Total	72,097.22	3.52	72,093.70		

(Rs. in lakhs)

Particulars		Amount out-standing 31-03-2023	Amount overdue 31-03-2023
Liabilities side:			
(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		
	(a) Debentures: Secured		-
	: Unsecured	-	-
	(other than falling within the meaning of public deposits*)	-	-
	(b) Deferred Credits	-	-
	(c) Term Loans	400.00	-
	(d) Inter-corporate loans and borrowing	-	-
	(e) Commercial Paper	-	-
	(f) Other Loans (Related Parties)	575.00	-
		-	-

(Rs. in lakhs)

Assets side:		Amount outstanding
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:	
	(a) Secured	-
	(b) Unsecured	876.48

	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (please specify)	383.58
	Investments in Equity Shares of SNP Property Developers Private Limited converted into capital contributions in SNP Property Developers LLP on their conversion into LLP w.e.f 18.03.2016.	

Rs in Lakhs

(5)	Borrower group-wise classification of assets financed as in (2) and (3) above:		
	Category	Amount net of provisions	
		Secured	Unsecured
			Total
	1. Related Parties	-	-
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	876.48
	(c) Other related parties	-	-
	2. Other than related parties	-	-
	Total	-	-
(6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see note 3 below		
	Category	Market value/ break-up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties	-	-
	a) Subsidiaries	-	-
	b) Companies in the same group	57,304.77	32,601.76
	c) Other related parties - <i>Investments into Private Companies converted into LLPs.</i>	383.58	7.90
	2. Other than related parties	0	0
	Total	57,418.35	32,609.66
(7)	Other information		
	Particulars	Amount	
(i)	Gross Non-Performing Assets	-	
	(a) Related Parties	-	
	(b) Other than related parties	-	
(ii)	Net Non-Performing Assets	-	
	(a) Related Parties	-	
	(b) Other than related parties	-	
(iii)	Assets acquired in satisfaction of debt	-	

As per paragraph 9 of RBI/ DoR /2016-17/Master Direction DoR (NBFC) (PD).003/03.10.119/2016-17 Dated 25th August, 2016 (updated as on 29th December, 2022).

The outside liabilities of a CIC shall at no point of time exceed 2.5 times its Adjusted Net Worth as on the date of the last audited balance sheet as at the end of the financial year.

Leverage Ratio = Outside Liabilities*/Owned Funds#	0.10 times
--	------------

- As required under paragraph 9 of RBI Master Circular for CICs RBI/ DNBR /2016-17/39 DNBR (PD).003/03.10.119/2016-17 Dated 25th August, 2016 (updated as on 29th December, 2022). (Max. allowed 2.5 times)

Leverage Ratio = Outside Liabilities*/ Adjusted Net worth#	0.074 times
---	--------------------

- As required under paragraph 8 of RBI Master Circular for CICs RBI/ DNBR /2016-17/39 DNBR (PD).003/03.10.119/2016-17 Dated 25th August, 2016 (updated as on 29th December, 2022).

Adjusted Net Worth of a CIC shall at no point of time be less than 30% of its aggregate risk weighted assets on balance sheet and risk adjusted value of off-balance sheet items as on the date of the last audited balance sheet as at the end of the financial year

Capital ratio = Adjusted Net worth#/Total of (Aggregate risk weighted assets on Balance Sheet + risk adjusted value of Off balance Sheet items)**	62.24%
--	---------------

*Where calculation of outside liabilities as per para 3 (xx) of RBI Master Circular for CICs RBI/ DNBR /2016-17/39 DNBR (PD).003/03.10.119/2016-17 Dated 25th August, 2016 (updated as on 29th December, 2022). is as below.

(xxi) "outside liabilities" means total liabilities as appearing on the liabilities side of the balance sheet excluding 'paid up capital' and 'reserves and surplus', instruments compulsorily convertible into equity shares within a period not exceeding 10 years from the date of issue but including all forms of debt and obligations having the characteristics of debt, whether created by issue of hybrid instruments or otherwise, and value of guarantees issued, whether appearing on the balance sheet or not.

Sr. No	Item Name	Amount Rs (Rs. in Lakh)
(i)	Loans and Advances from Banks	0.00
(ii)	CPs	0.00
(iii)	NCDs	0.00
(iv)	ICDs	0.00
(v)	Others (Please Specify) - Secured, Unsecured Loans & Current Liabilities	3,332.86
	(i) Statutory Payables: 1.12	
	(ii) Unspent CSR on Ongoing Projects: 38.04	
	(iii) Salaries Payables: 1.16	
	(iv) Trade payables: 8.16	
	(v) Provision for Tax: 468.11	
	(vi) Borrowings: 975.00	
	(vii) Deferred Tax Liabilities: 1841.27	
	Total outside Liabilities	3,332.86

Where calculation of owned funds and Adjusted Net worth as defined in Para 3 (i) & (xx) of RBI Master Circular for CICs RBI/ DNBR /2016-17/39 DNBR (PD).003/03.10.119/2016-17 Dated 25th August, 2016 (updated as on 29th November, 2022) is as below.

Owned funds Calculation

Sr No	Item Name	Amount Rs (Rs. in Lakh)
i	Paid-up Equity Capital	9,055.40
ii	Free reserves	
(a)	General Reserves	0.00
(b)	Share Premium	154.00
(c)	Capital Reserves (representing surplus on sale of assets held in separate account)	5,922.56
(d)	Debentures Redemption Reserve	0.00
(e)	Capital Redemption Reserve	0.00
(f)	Credit Balance in P & L Account	13,463.13
(g)	Other free reserves (to be specified) - Statutory Reserve Fund	4,072.70
iii	Total	32,667.79
iv	Accumulated balance of loss	0.00
v	Deferred Revenue Expenditure	0.00
vi	Other Intangible Assets	0.00
vii	Total	0.00
viii	Owned funds	32,667.79

Adjusted Net Worth Calculation

i	Owned Funds	32,667.79
Add		
ii (A)	50% of the unrealized appreciation in the book value of quoted investments as at the date of last audited Balance sheet	12,351.51
ii (B)	Increase if any, in the equity share capital since the date of the last audited balance sheet	0.00
iv	Total	45,019.30
Less		
v	Diminution in the aggregate book value of quoted investments	0.00
vi	Reduction, if any, in the equity share capital since the date of the last audited balance sheet	0.00
ii	Adjusted Net Worth	45,019.30

**Calculation of Total of (Aggregate risk weighted assets on Balance Sheet + risk adjusted value of Off Balance Sheet items) as per Para 8 of RBI Master Circular for CICs RBI/ DNBR /2016-17/39 DNBR (PD).003/03.10.119/2016-17 Dated 25th August, 2016 (updated as on 29th November, 2022) is as below.

Weighted Risk Assets - On-Balance Sheet and Off-Balance Sheet Items

(a) Balance Sheet Items

Sr No	Item Name	Amount (Rs. in lakh)	Risk Weight (%)	RWA
(i)	Cash and bank balances including fixed deposits and certificates of deposits with banks	11.00	0	0.00
(ii)	Investments:			
	(a) Approved securities [Except at (c) below]	0	0	0.00
	(b) Bonds of public sector banks	0	20	0.00
	(c) Fixed deposits/certificates of deposits/bonds of public financial institutions	0	100	0.00
	(d) Shares and debentures/bonds/ commercial papers of all companies and units of all mutual funds	71,217.22	100	71,217.22
(iii)	Current Assets:			
	(a) Stock on hire (net book value)	0	100	0.00
	(b) Inter-corporate loans/deposits	0	100	0.00
	(c) Loans and advances fully secured against deposits held	0	0	0.00
	(d) Loans to staff	0	0	0.00
	(e) Other secured loans and advances considered good	0	100	0.00
	(f) Bills purchased/discounted	0	100	0.00
	(g) Others - Share application money paid	0.00	100	0.00
(iv)	Fixed Assets (net of depreciation)			
	(a) Assets leased out (net book value)	0	100	0.00
	(b) Premises- Land	129.71	100	129.71
	(c) Furniture & Fixtures	0.14	100	0.14
(v)	Other Assets			
	(a) Income tax deducted at source (net of provision)	0.00	0	0.00
	(b) Advance tax paid (net of provision)	544.78	0	0.00
	(c) Interest due on Government securities	0	0	0
	(d) Others (to be specified) - <i>Loans & Advances</i>	876.48	100	876.48
	<i>Interest accrued but not due</i>	104.04	100	104.04
	Total (A)			72,327.59

(b) Off-Balance sheet Items

Sr. No	Item Name	Amount (Rs. in lakh)	Credit Conversion Factor	Risk Weight (%)	RWA
(i)	Financial & other guarantees	0.00	100	100	0.00
(ii)	Share/debenture underwriting obligations	0.00	50	100	0.00
(iii)	Partly-paid shares/debentures	0.00	100	100	0.00
(iv)	Bills discounted/rediscounted	0.00	100	100	0.00

(v)	Lease contracts entered into but yet to be executed	0.00	100	100	0.00
	Total (B)	-----			000
	Total Risk Weighted Assets =(A) + (B)	-----			72,327.59

(Previous year figures have been regrouped/ rearranged wherever necessary.)

For P. R. Datla & Co.
Chartered Accountants
FRN: 0060675

For and on Behalf of the Board
of A V S R Holdings Private Limited

S.S. Badrinath Rao



S.S. Badrinath Rao
Partner
Membership No. 205288
UDIN: 23205288BGSS BI 2644

Ashwa

Alluri Sri Harsha Varma
Director
(DIN: 01372575)

V. Brahmaiah

Varagani Brahmaiah
Director
(DIN: 00173124)



B. Padhan
Brundaban Padhan
(Memb No.: ACS 49458)
Company Secretary

Place: Hyderabad
Date: June 29, 2023