

**STARLITE GLOBAL ENTERPRISES
(INDIA) LIMITED**
(www.starlitegroup.co.in)



STARLITE

**FIFTY EIGHTH
ANNUAL REPORT
2020-21**



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CORPORATE INFORMATION**BOARD OF DIRECTORS**

SHRI RAMGOPAL PATWARI	- Chairman & Director(w.e.f.25-08-2020)
SHRI SANJAY PATWARI	- Managing Director(w.e.f.25-08-2020)
SMT SANGEETA TIBREWALA	- Director
SHRI NIKHIL CHANDULAL POPAT	- Independent Director
SHRI RAVI SHANKAR SHARMA	- Independent Director
SHRI NAVINKUMAR	- Independent Director(w.e.f.10-11-2020)

AUDIT COMMITTEE MEMBERS

Mr. Nikhil Chadulal Popat	- Chairman
Mr. Ravi Shankar Sharma	- Member
Mrs. Sangeeta Tibrewala	- Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE MEMBERS

Mr. Ravi Shankar Sharma	- Chairman
Mr. Ram Gopal Patwari	- Member
Mrs. Sangeeta Tibrewala	- Member

STAKEHOLDER COMMITTEE MEMBERS

Mr. Ram Gopal Patwari	- Chairman
Mr. Sanjay Patwari	- Member
Mr. Ravi Shankar Sharma	- Member

NAMINATION AND REMUNERATION COMMITTEE

Mr. Nikhil Chandulal Popat	- Chairman
Mr. Ravi Shankar Sharma	- Member
Mrs. Sangeeta Tibrewala	- Member

Chief Financial Officer

Mr. Pavan Kumar Rathi

Company Secretary

Ms. Megha Bisht (Appointed w.e.f. 15.12.2020)

Internal Auditors

M/s Sunny & Associates, Chartered Accountant
H.No.-2-10-1505/F, Near Mee Seva Centre,
Chaitanyapuri Colony, Karimnagar-505001

Statutory Auditors

K.Y & CO
Chartered Accountants
Plot No:14, M-05, Mezzanine Floor, Shangrila Plaza,
Road No2, Banjara Hills, Hyderabad-500034

Secretarial Auditors

M/s Akhil Mittal & Associates
#101, 1st Floor, H.No. 1-90/2/1
SriLakshmi Nilayam, Vinayaka Nagar
Madhapur, Hyderabad-500081

RTA

CIL Securities Ltd
Raghav Ratna Towers, 214, Chirag Ali Lane, Abids,
Hyderabad, Telangana 500001

BANKER

BANK OF INDIA - SECUNDERABAD
ICICI BANK - PUNJAGUTTA

REGD. & CORPORATE OFFICE

603, Plot No 14, Shangrila Plaza,
Banjara Hills, Hyderabad-500034, Telengana
Groupwebsite : <http://www.starlitegroup.co.in>
Website: <http://www.starliteglobal.in/investors/>
Contact us: +91-40-40909999
Email id: info@starliteglobal.in



NOTICE

Notice is hereby given that the 58th Annual General Meeting of the Members of **STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED** will be held on Thursday, September 30, 2021 at 3:00 PM at the registered office of the Company at 603, Shangrila Plaza, Plot No.:14, Road No.2, Banjara Hills Hyderabad-500034 to transact the following business:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on March 31, 2021 along with the Reports of the Board of Directors and the Auditors thereon.**

To consider and approve, if thought fit, to pass with or without modification(s), the following Resolution as Ordinary Resolution:

“RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the Financial year ended March 31, 2021 including Balance sheet, Statement of Profit & Loss and the Cash Flow Statement for the financial year ended as on that date together with notes forming part of accounts as audited and reported by the auditors of the Company, along with the Report of the Board of Directors and Auditors thereon, be and are hereby received, considered, approved and adopted.

- 2. To appoint a Director in place of Mr. Ram Gopal Patwari (DIN: 0975555) who, retires by rotation and being eligible, offers himself for re-appointment.**

To consider and approve, if thought fit, to pass with or without modification(s), the following resolution as ordinary resolution:

“RESOLVED THAT pursuant to the provision of Section 152 of the Companies Act, 2013 Mr. Ram Gopal Patwari (DIN:00975555) who retire by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS

- 3. Appointment of Mr. Navin Kumar as an Independent Director of the Company**

To consider and approve, if thought fit to pass with or without modification(s), the following resolution as ordinary resolution:

“RESOLVED THAT pursuant to the provision of Section 149, 152 and any other applicable provisions of the Companies, Act 2013 and the rules made thereunder read with Schedule IV of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements), 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors, Mr. Navin Kumar (DIN: 08778662) who was appointed as an Additional Director (Independent Director) of the Company with effect from November 10, 2020 and who holds office up to the date of 58th Annual General Meeting, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation with immediate effect for a term of 5 years.”

- 4. To consider, ratify and approved the related party transaction entered during the financial year 2020-21**

To consider and approve, if thought fit to pass with or without modification(s), the following resolution as ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members of the Company do hereby confirm, ratify and approve the related party transactions as detailed below entered/ to be entered into by the Company for the financial year 2020-21 during the normal course of business and on arm's length basis.

S. No.	Name(s) of the Related Party	Nature of Relationship	Nature of Transaction	Duration of Transactions	Value (Rs. in Lakhs)
1	Mr. Ram Gopal Patwari	Managerial Personnel	Share of Rental Income	01-04-2020 to 31-03-2021	42.68
2	Mr. Sanjay Patwari	Managerial Personnel	Share of Rental Income	01-04-2020 to 31-03-2021	46.77
3	Mr. Sandeep Patwari	Share Holder	Share of Rental Income	01-04-2020 to 31-03-2021	42.91
4	M/s. Starlite Spintech Limited	Associate Company	Interest Received	01-04-2020 to 31-03-2021	50.60
5	M/s. Starlite Global Enterprises FZE	Subsidiary Company	Interest Received	01-04-2020 to 31-03-2021	8.80
6	M/s. Starlite Fashions Private Limited	Subsidiary Company	Loan Repaid	01-04-2020 to 31-03-2021	90.71
7	Mr. Ram Gopal Patwari	Managerial Personnel	Managerial Remuneration	01-04-2020 to 31-03-2021	12.00
8	Mr. Sanjay Patwari	Managerial Personnel	Managerial Remuneration	01-04-2020 to 31-03-2021	12.00
9	Mr. Ram Gopal Patwari	Managerial Personnel	Rental Deposits collected / Repaid under Joint Venture Agreement	01-04-2020 to 31-03-2021	(2.80)
10	Mr. Sanjay Patwari	Managerial Personnel	Rental Deposits collected / Repaid under Joint Venture Agreement	01-04-2020 to 31-03-2021	(1.85)
11	Mr. Sandeep Patwari	Share Holder	Rental Deposits collected/ Repaid under Joint Venture Agreement	01-04-2020 to 31-03-2021	(0.24)
12	M/s. Starlite Global Enterprises-FZE	Subsidiary	Loss on Foreign Exchange	01-04-2020 to 31-03-2021	3.40
13	Vedant Patwari	Share Holder	Share of Rental Income	01-04-2020 to 31-03-2021	9.18
14	Mrs. Chanda Patwari	Share Holder	Rental Income	01-04-2020 to 31-03-2021	8.91
15	Mr. Ram Gopal Patwari Mr. Sanjay Patwari	Managerial Personnel	Travelling Expenses	01-04-2020 to 31-03-2021	0.97 1.37
16	M/s. Starlite Fashions Private Limited	Subsidiary Company	Sale of Land	01-04-2020 to 31-03-2021	98.48
17	Ms. Vedika Patwari	Share Holder	Loan Received	01-04-2020 to 31-03-2021	7.76
18	M/s. Starlite Fashions Private Limited	Subsidiary Company	Interest Payout	01-04-2020 to 31-03-2021	96.55
19	M/s. Starlite Spintech Limited	Associate Company	Loan given	01-04-2020 to 31-03-2021	167.96

“RESOLVED FURTHER THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members of the Company do hereby confirm & approve related party transactions as detailed below proposed to be entered into by the Company for the financial year 2021-22, and authorize the Audit Committee and the Board of Directors of the Company to enter into arrangements/ transactions with the following entities and finalize all such terms and conditions, as it may deem fit, within the limits mentioned below:

(Rs.in lakhs)

Sl. No.	Name(s) of Related Party	Nature of Relationship	Nature of Transaction	Duration of Transactions	Value
1	Mr. Ram Gopal Patwari	Managerial Personnel	Share of Rental Income pursuant to Joint Venture Agreement	01-04-2021 to 31-03-2022	100
2	Mr. Sanjay Patwari	Managerial Personnel	Share of Rental Income pursuant to Joint Venture Agreement	01-04-2021 to 31-03-2022	100
3	Mr. Sandeep Patwari	Share Holder	Share of Rental Income pursuant to Joint Venture Agreement	01-04-2021 to 31-03-2022	100
4	M/s. Starlite Spintech Limited	Associate Company	Inter-Corporate Lending/ Borrowing and interest thereon	01-04-2021 to 31-03-2022	1000 & 140
5	Mr. Ram Gopal Patwari	Managerial Personnel	Rental Deposits collected/ Repaid under Joint Venture Agreements	01-04-2021 to 31-03-2022	50
6	Mr. Sanjay Patwari	Managerial Personnel	Rental Deposits collected/ Repaid under Joint Venture Agreements	01-04-2021 to 31-03-2022	50
7	Mr. Sandeep Patwari	Share Holder	Rental Deposits collected/ Repaid under Joint Venture Agreement	01-04-2021 to 31-03-2022	50
8	M/s. Starlite Spintech Limited	Associate Company	Sale of Land	01-04-2021 to 31-03-2022	1200
9	Mrs. Chanda Patwari	Share Holder	Rental Income	01-04-2021 to 31-03-2022	8.91

By order of the Board
For STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Place: Hyderabad
Date: 11.08.2021

Sanjay Patwari
Managing Director
(DIN: 00253330)

Notes:

1. Keeping in view the outbreak of COVID-19 pandemic, the Annual General Meeting of the Members of the Company will be held at the registered office of the Company following the Guidelines as prescribed by the World Health Organization maintaining social distancing norms and the venue being thoroughly sanitized.
2. The members are requested to wear mask all the time and carry their own stationery including pen, notepad, etc. to avoid any kind of physical contact among the members present at the meeting.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. The instrument appointing a proxy should however be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
4. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

5. Pursuant to Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from September 23, 2021 to September 30, 2021 (both days inclusive) for the purpose of the Annual General Meeting.
6. Pursuant to Section 113 of the Companies Act, 2013, corporate members intending to appoint authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
7. As per Regulation 40 of SEBI Listing Regulation, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of Securities. Further, in terms of the Circular issued by the Securities and Exchange Board of India dated 2nd December 2020, 31st March 2021 had been fixed as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in Demat mode. In view of this and to eliminate all risk associated with physical form shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s CIL Securities Limited for assistance in this regard
8. Members may note that the Notice of the 58th Annual General Meeting and the Annual Report for Financial Year 2020-21, copies of audited financial statements, Directors' Report, Auditors Report etc., will also be available on the website of the Company,
9. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with M/s CIL Securities Limited in case the shares are held by them in physical form.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to M/s CIL Securities Limited in case the shares are held by them in physical form.
11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to M/s CIL Securities Limited in case the shares are held in physical form.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s CIL Securities Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
14. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 25, 2021 through email: info@starliteglobal.in. The same will be replied by the Company suitably.
15. Members are requested to note that, dividends, if any, if not en-cashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.
16. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website, websites of the Stock Exchanges i.e. Metropolitan Stock Exchange of India at www.msei.in respectively, and on the website www.evotingindia.com

17. Members desiring inspection of statutory registers during the AGM may send their request in writing in advance to the Company at info@starliteglobal.in
18. Members who wish to inspect the relevant documents referred to in the Notice can send an email to info@starliteglobal.in upto the date of the Annual General Meeting.
19. As per Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a Copy of PAN Card to the Company or its RTA in the following cases viz. Transfer of Shares, Deletion of Name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all the above-mentioned transactions.
20. A Statement giving the details of the Director (s) seeking appointment in the accompanying notice, as required under Regulation 36 of SEBI (Listing Obligations and disclosure requirements), Regulations, 2015 and Secretarial Standard – 2, is annexed.
21. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be made available on the Company's website <http://www.starliteglobal.in/investors/>
22. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standards on General Meeting (SS-2) which sets out details relating to Special Business at the meeting is annexed in respect of business set out under Item no.3 and 4.
23. The Board of Directors has appointed Mr.Akhil Mittal (Membership No. ACS 38717 and CoP No.21095) of M/s. Akhil Mittal & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
24. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the Meeting and, thereafter, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
25. The Scrutinizer, after scrutinizing the vote cast at the meeting and through remote e-voting, will not later than 48 hours of conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company <http://www.starliteglobal.in/investors/> on the website of CDSL. The results shall simultaneously be communicated to Metropolitan Stock Exchange of India (MSEI).
26. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to info@starliteglobal.in a copy marked to helpdesk.evoting@cdslindia.com.

VOTING THROUGH ELECTRONIC MEANS

- Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and in pursuance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members' the facility of 'remote e-voting (e-voting from a place other than venue of AGM) to exercise their right to vote at the 58th Annual General Meeting ("AGM") by electronic means and the business may be transacted through e-voting services provided by CDSL on all resolutions set forth in this Notice. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting').
- In order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in the Notice of Annual General Meeting; the Company has also enclosed a ballot form with the Annual Report for the financial year 2020-21.

- The facility for voting through polling paper shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting/ ballot form shall be able to vote at the Meeting through polling paper.
- A member can opt for only single mode of voting i.e., either through e-voting or by Ballot Form. If a Member casts votes by both modes, e-voting shall prevail and vote by Ballot shall be treated as invalid. The members who have cast their vote by remote e-voting/ballot form may also attend the meeting but shall not be entitled to cast their vote again.
- The Voting rights of the members shall be in proportion to the paid-up value of their shares in the Equity Capital of the Company as on cut-off date (i.e., Record date) **September 24th, 2021**.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date, i.e., September 24th, 2021** only shall be entitled to avail the facility of remote e-voting, voting through ballot form and voting at Annual General Meeting through polling paper.
- Any person, who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e., **September 24th, 2021**, may obtain the User ID and password by writing to CDSL at helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Suraj Ramesh (022-23058543) or Mr. Rakesh Dalvi (022-23058542) or Toll-Free No. **1800-200-5533**. However, if the person is already registered with CDSL for remote e-voting then the existing user ID and password can be used for casting vote.
- Members are requested to notify immediately any change in their addresses to the Company.
- The e-voting facility will be available at the link www.evotingindia.com during the following period:

COMMENCING FROM SEPTEMBER 27 2021 , 9.00 A.M. (IST) TO SEPTEMBER 29, 2021, 5.00 P.M. (IST).

E-voting shall **not be allowed beyond 5.00 P.M. on September 29, 2021** and the remote e-voting shall be blocked forthwith. During the e-voting period, Shareholders of the Company holding shares either in physical form or in dematerialized form, as on **September 24, 2021** may cast their vote electronically.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or mail us at helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Suraj Ramesh (022-23058543) or Mr. Rakesh Dalvi (022-23058542)

The instructions for shareholders to vote electronically are as under:

- The voting period begins **from 9.00 A.M. (IST) on 27 September, 2021** and ends at **at 5.00 P.M. (IST) on 29 September 2021**. During this period, shareholders of the Company holding shares either in physical or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - The shareholders should log on to the e-voting website www.evotingindia.com.
 - Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at www.evotingindia.com. However, if he/she is already registered with CSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
 - The details of the process and manner for remote e-voting are explained herein below:
 - (i) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (ii) Click on "Shareholders" module.
 - (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- OR

- Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (iv) Next enter the Image Verification as displayed and Click on Login.
 (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 (vi) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
 (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
 (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
 (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 (xvii) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA email id**.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@starliteglobal.in , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Suraj Ramesh (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43 or Toll Free No-1800225533.

General Guidelines for Members

- I. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evotingindia.com to reset the password.
- II. There will be one vote for every Client ID No. / Registered Folio No. irrespective of the number of joint holders.
- III. **The Results of voting will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes.**
- IV. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's website **www.starliteglobal.in** and on the website of CDSL; such Results will also be forwarded to the Metropolitan Stock Exchange of India Limited, where the Company's shares are listed.

By order of the Board
For **STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED**

Place: Hyderabad
Date: 11.08.2021

Sanjay Patwari
Managing Director
(DIN: 00253330)

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of Special Business set out in the Notice convening the 58th Annual General Meeting of the Company to be held on September 30, 2021.

Item no. 3:

Mr. Navin Kumar, aged 41 years is a Non-Executive Independent Director of the Company. He is Chartered Accountant. He has 12+ years of diversified work experience in the various fields like Finance, taxation, accounts, GST etc.

He was appointed as an Additional Director (Independent Director) of the Company with effect from November 10, 2020 and who holds office up to the date of 58th Annual General Meeting, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation with immediate effect for a term of 5 years subject to the approval of Members of the Company.

In the opinion of the Board, Mr. Navin Kumar fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as a Non-Executive Independent Director of the Company and is independent of the management.

Mr. Navin Kumar is not related in any capacity whether directly or indirectly with any other Director, Manager and Key Managerial Personnel (KMP) of the Company.

Accordingly, the Board recommends the resolution as set out at Item No. 03 of the Notice in relation to appointment of Mr. Navin Kumar as a Non-Executive Independent Director, for the approval by the members of the Company.

The brief resume of Mr. Navin Kumar as a Non-Executive Independent Director of the Company, nature of his expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of the Board of Listed entities and shareholding as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is set out in this below Notice.

Except Mr. Navin Kumar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 03 of the Notice.

BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Name of Director	Mr. Navin Kumar
Date of Birth	02-10-1980
DIN	08778662
Date of Appointment	10-11-2020
Expertise in specific Functional Area	Mr. Navin Kumar, is a Non-Executive Independent Director of the Company. He is a qualified Chartered Accountant. He has 12+ years of work experience in the field of Finance, Accounts and Taxation.
Qualifications	Chartered Accountant
Terms and conditions of appointment or reappointment	To appoint Mr. Navin Kumar as a Non Executive Independent Director of the Company for a period of 5 (Five) Years in terms of the provisions of Section 149 of the Companies Act, 2013.
Directorships held in listed companies	Not Applicable
Chairmanship of Committees in other listed Companies	Not Applicable
Number of shares held in the Company	Not Applicable
Disclosure of relationships between directors interset	Not Applicable

Item no. 4:

Your company has entered into transactions with the entities, as mentioned in the Resolution, which are falling under the definition of "related party" as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). Pursuant to provisions of Section 188(1) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said Section requires a Company to obtain prior approval of the Board of Directors and subsequently the Shareholders of the Company by way of Ordinary Resolution in case the value of the Related Party Transactions exceeds the stipulated thresholds prescribed in Rule 15(3) of the said Rules. Further, as required under Regulation 23 of SEBI Listing Regulations, all material related party transactions shall require approval of the shareholders through Resolution. The Company, in ordinary course of its business, regularly does the transactions with the related parties including those mentioned in the Notice on an arm's length basis. On basis of the same, the Company hereby proposes to seek shareholders' approval for the said transactions by way of an Ordinary Resolution under Section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI Listing Regulations, to enable the Company to enter into Related Party Transactions in one or more tranches. The particulars of the Related Party Transactions, which are required to be stated in the Explanatory Statement, as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 are mentioned in the said resolution item no. 4 of the Notice.

Further, as per Regulation 23(5) OF SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), the transaction between Holding Company and its wholly-owned Subsidiary Company whose accounts are consolidated are exempted for the approval of member. Therefore, any Related Party Transaction between the Company and Starlite Fashions Private Limited and Starlite Global Enterprises FZE are exempted for approval of member.

Your Company has entered into Related Party Transactions with Related Parties as defined under section 2(76) of the Companies Act, 2013 and applicable Accounting Standards, as detailed below during FY 2019-20, which are of value exceeding 10% of the Annual Consolidated Turnover of the Company as per the Last Audited Financial Statement of the Company and therefore approval of the Members is sought to ratify below mentioned related party transaction made by the Company during the financial year 2020-21.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on this Resolution.

The Board considers that the proposed arrangements with the related parties, are in the ordinary course of business. Except all promoter Directors who holds directorship in some of the related parties, none of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out in Item No.4 of this Notice for approval of the Members.

By order of the Board
For **STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED**

Place: Hyderabad
Date: 11.08.2021

Sanjay Patwari
Managing Director
(DIN: 00253330)

DIRECTORS' REPORT**To The Members,**

Your Board of Directors is pleased to share with you the 58th Annual Report of the Company along with the Audited Financial Statements for the financial Year ended March 31, 2021.

1. SUMMARY OF FINANCIAL PERFORMANCE

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	31-03-2021	31-03-2020	31-03-2021	31-03-2020
Total Revenue	873.35	1295.45	2835.99	3069.79
Total Expenses	913.49	1162.87	2694.84	2786.60
Exceptional Items	-	495.30	-	495.30
Profit or (Loss) before Tax	(40.14)	627.88	141.15	778.49
Less: Current Tax	0	104.67	25.00	111.55
: Deferred Tax	(14.44)	(22.69)	(14.44)	(20.45)
Profit or Loss After Tax	(25.69)	545.90	130.59	687.40
Add/(Less) Minority Interest	-	--	--	--
Add: Balance as per last Balance Sheet	-	--	--	--
Less: Transfer to Reserves	-	--	--	--
Less: Dividend on Preference Shares	-	--	--	--
Less: Dividend Tax	-	--	--	--
Balance Transferred to Balance Sheet	(25.69)	545.90	130.59	687.40

2. FINANCIAL PERFORMANCE FOR THE YEAR**Standalone**

During the financial year under review, your Company incurred a loss of ₹25.69 (lakhs) as compared to the profit of ₹ 545.90 (lakhs) in the previous year.

Consolidated

The Consolidated profit of the Company has decreased by 81% to ₹130.59 (lakhs) as compared to ₹687.40 (lakhs) in the previous year.

Impact of COVID-19

The COVID-19 pandemic has emerged as a global challenge and is creating disruption across the world. Your Company has during the period under review showed decline in terms of revenue due to global COVID-19 Pandemic which has severely affected the rental (Plug N Play) income of your Company at their ICONIC Property i.e. Shangrila Plaza. The total revenue from rent was ₹346.53 (in lakhs) as compared to ₹ 525.43 (in lakhs) last year (2019-20) This was because the immediate effect of the pandemic was felt in the corporate offices across the country as most of the employees/ staff are managing work from home (WHF) and the offices remained empty. We had to renegotiate rents / provide discounts upto 15-20% to retain long term clients and about 30% of the rental area was vacated. Hence, our revenue from their division fell sharply during the year under report.

We are highly confident of our Business model and in fact are seeing most of the offices renewing their contract and new clients coming forward with new contracts. We are sure that we shall reach to about 85% occupancy level by March 2022. In responding to this crisis, our primary objective is to ensure the safety of our clients / their employees and put in place mechanisms to protect the financial wellbeing of the Company and protect its long-term prospects.

3. SHARE CAPITAL

The Authorized Share Capital of the Company is ₹ 5,00,00,000/- divided into 48,00,000 equity shares of ₹ 10 each and 2,00,000 9.5% Redeemable Cumulative Preference of ₹10 each.

The issued and paid up share capital of the Company is ₹3,97,28,240/- divided into 39,72,824 equity shares of ₹ 10 each. There was no issued and paid up preference share capital in the Company during the year under review.

During the year under review, there was no change in the share capital of the Company.

4. TRANSFER TO RESERVES

During the year under review, your Company has transferred ₹ 3 crores to General Reserve.

5. DIVIDEND

In view of losses for the financial year 2020-21, your Company decided to conserve the financial resources of the Company for future growth. And as per the provision of the Companies Act, 2013 dividend can be paid to the member only out of the profits made by a company during the year. The Board of Directors of your Company in light of the provision and considering the losses during the year under review, decided not to recommend any Dividend.

6. TRANSFER OF UNCLAIMED/ UNPAID DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND ("IEPF")

Pursuant to Section 124 and 125 of the Companies Act, 2013 read with the IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all unclaimed/ unpaid dividend, application money, debentures interest and deposits, sale proceeds of fractional shares, redemption amount of preference shares etc. pertaining to the Company remaining unpaid or unclaimed for a period of 7 (seven) years from the date they became due for payment, have to be transferred to the IEPF Authority established by the Central Government.

Furthermore, the IEPF Rules mandate Companies to transfer shares of shareholders whose dividend remain unpaid/ unclaimed for a period of 7 consecutive years to the demat account of the IEPF Authority.

In light of the aforesaid provisions, your Company has during the year under review, transferred sum of ₹ 1,56,066 (including interest of ₹ 6,847) to IEPF the unclaimed dividends outstanding for 7 (seven) consecutive years of the Company. The details of the unpaid / unclaimed dividends transferred to IEPF during the year is available on the Company website at <http://www.starliteglobal.in/investors/> Investor who have not yet encashed their unclaimed unpaid amounts are requested to contact the company by writing us on info@starliteglobal.in.

The member who have a claim on the dividend may claim the same from the IEPF Authority by submitting an online application in the prescribed web-Form IEPF-5 available on the website www.iepf.gov.in and send a physical copy, duly self- certified of the said Form and acknowledgment along with requisite documents, as enumerated in the Instruction kit, to the Company. No Claims shall lie against the Company in respect of dividend transferred. The Members/ Claimants can file only on consolidated claim in a financial year as per the IEPF Rules. Members/ Claimants may refer to the Refund Procedure for claiming the amount transferred to the IEPF Authority as detailed on <http://www.iepf.gov.in/IEPF/refund.html>.

Considering the above, there are no shares lying in the suspense account of the Company under Regulation 39(4) of the SEBI Listing Regulation.

7. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year under review, there was no material change in the nature of business of the Company. Your Company is constantly striving to create world class solutions in real estate and uplift the quality of life. Over the decades we have been engaged well thought-out diversified business activities and in that process, it has been evolving as a professionally managed organization striving for excellence.

8. SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, the Company has 4 (four) subsidiaries as mentioned below:

Sl. No	Name of Subsidiary	Date of incorporation/ Acquisition	Country	Business
1	Starlite Fashions Private Limited	July 09, 1999	India	Retail Textiles and Property Management
2	Starlite Global Enterprises FZE	July 07, 2010	UAE	General Trading
3	Starlite Global Enterprises, Morocco	December 24, 2012	Morocco	General Trading
4	Texyam Starlite, Tangiers, Morocco	April 19, 2016	Tanger Free Zone, Morocco	Fabrication of cotton yarn and establishment of an Industrial Building in free zone.

During the year under review, no company became or ceased to be a subsidiary, joint venture or associate of the Company. There has been no material change in the nature of business of the subsidiary(ies) Companies.

Pursuant to the Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 as amended, a statement containing the salient features of the financial statements of the aforesaid subsidiaries (including highlights of their performance and contribution to the overall performance of the Company) has been provided in **Form AOC-1** which Forms part of the Annual Report and the same is annexed as **Annexure-I** to this Board Report.

The Audited Consolidated Financial Statement (CFS) of your Company for the financial year under review prepared in compliance with the provision of Ind AS 27 issued by the Institute of Chartered Accountant of India (ICAI) and notified by Ministry of Corporate Affairs (MCA) also form part of this Annual Report.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL**Composition of Board of Directors**

Your Board comprises persons namely-

Sl. No.	Name of the Director	Designation
1	Mr. Ram Gopal Patwari	Chairman and Director
2	Mr. Sanjay Patwari	Managing Director
3	Mrs. Sangeeta Tibrewala	Non-Executive Director
4	Mr. Ravi Shankar Sharma	Independent Director
5.	Mr. Nikhil Chandulal Popat	Independent Director
6.	Mr. Navin Kumar	Independent Director

Appointment and Re-appointment

During the year under review, there has been changes in the composition of the board of director as above:

Mr. Ram Gopal Patwari, Director who was appointed as a Managing Director of the Company is reappointed as an Executive Director and Chairman on the Board of the Company with effect from August 25, 2020 and same were approved by the members of the Company in the Annual General Meeting held on September 30, 2020.

Mr. Sanjay Patwari, Managing Director who was appointed as a Director of the Company changed its designation with effect from August 25, 2020 and same was approved by the members of the Company in the Annual General Meeting held on September 30, 2020.

In the Same Annual General Meeting the member approval has been taken for reappointment of Mr. Ravi Shankar Sharma and Mr. Nikhil Chandulal Popat for a term of 5 year as independent Directors.

Ms. Sangeeta Tibrewala has been reappointment as a Director (Non-Executive Director / Non-Independent Director) of the Company and liable to retire by rotation.

Mr. Navin Kumar appointed as an Additional Director and Non-Executive Independent Director on the Board for tenure of 5 years with effect from November 10, 2020. He shall hold office as Additional Director until the date of the forthcoming AGM and is eligible of appointment as a Director subject to the Members' approval at the Annual General Meeting.

Independent Directors

In term of Section 149 of the Companies Act, 2013 and the SEBI (LODR), 2015 Mr. Ravi Shankar Sharma, Mr. Nikhil Chandulal Popat and Mr. Navin Kumar are the Independent Directors of the Company as on the date of this report.

The Company has received declarations under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR), 2015. In terms of Regulation 25(8) of the SEBI (LODR), 2015, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may reasonably be anticipated, that could impair or impact their ability to discharge their duties with an independent judgment and without any external influence.

The Board of Directors confirm that the Independent Directors of the Company possess the requisite expertise and experience and are persons of high integrity and proficiency in terms of Rule 8 of the Companies (Accounts) Rules, 2014 as amended.

Key Managerial Personnel (KMP)

In terms of Section 203 of the Companies Act, 2013, the Key Managerial Personnel (KMPs) of the Company as on date of report are:

Mr. Sanjay Patwari, Managing Director
Mr. Pavan Rathi, Chief Financial Officer (CFO); and
Ms. Megha Bisht, Company Secretary

During the year under review, Ms. Sai Susmitha Bysani has tendered her resignation as Company Secretary of the Company due to personal reason and Ms. Parul Gupta was appointed as Company Secretary and Compliance Officer with effect from August 25, 2020.

Ms. Parul Gupta has tendered her resignation as Company Secretary of the Company with effect from December 4, 2020 due to personal reasons and Ms. Megha Bisht was appointed as Company Secretary and Compliance officer with effect from December 15, 2020.

10. BOARD COMMITTEES

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. During the year under review, the Company have 4 (four) committees of its Board of Directors. The committees are as follow:

- Audit Committee;
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Stakeholder Relationship Committee

Audit Committee

During the year under review, there was a reconstitution of audit committee at the meeting held on August 25, 2020. The Composition of the audit committee thereafter is as follow:-

- i) Mr. Nikhil Chandulal Popat, Independent Director
- ii) Mr. Ravi Shankar Sharma, Independent Director; and
- iii) Ms. Sangeeta Tibrewala, Non-Executive Director

Nomination and Remuneration Committee

As per the provision of the Companies Act, 2013 the Nomination and Remuneration Committee was constituted in the Board meeting held on August 25, 2020. The Composition of Committee is as follow:

- i) Mr. Nikhil Chandulal Popat, Chairman, Independent Director
- ii) Mr. Ravi Shankar Sharma, Independent Director; and
- iii) Ms. Sangeeta Tibrewala, Non-Executive Director

The Nomination and Remuneration Policy of the Company are available at the Company website at <http://www.starliteglobal.in/investors/assets/investors/policy/Nomination%20and%20Remuneration%20Policy.pdf>

Corporate Social Responsibility Committee

As per the provision of the Companies Act, 2013 the Corporate Social Responsibility Committee constituted in the Board meeting held on August 25, 2020. The Composition of Committee is:-

- i) Mr. Ravi Shankar Sharma, Chairman, Independent Director;
- ii) Mr. Ram Gopal Patwari;
- iii) Ms. Sangeeta Tibrewala

The Corporate Social Responsibility policy of the Company are available at the Company website at http://www.starliteglobal.in/investors/assets/investors/policy/Corporate%20Social%20responsibility_Policy.pdf

Stakeholder Relationship Committee

As per the provision of the Companies Act, 2013 the Stakeholder Relationship Committee was constituted in the Board meeting held on August 25, 2020. The Composition of Committee is:-

- i) Mr. Ram Gopal Patwari - Chairman
- ii) Mr. Ravi Shankar -Member
- iii) Mr. Sanjay Patwari -Member

The Stakeholder relationship committee policy of the Company are available at the Company website at <http://www.starliteglobal.in/investors/assets/investors/policy/stakeholder%20policy.pdf>

Other Policies of the Companies are available at Company website at**i) Policy on Preservation of Documents:**

<http://www.starliteglobal.in/investors/assets/investors/policy/Policy%20on%20Preservation%20of%20Documents.pdf>

ii) Archival Policy for Disclosures to Stock Exchange

<http://www.starliteglobal.in/investors/assets/investors/policy/Archival%20Policy%20for%20Disclosures%20to%20stock%20exchange.pdf>

iii) Policy on Determination of Materiality for Disclosure of Events or information

<http://www.starliteglobal.in/investors/assets/investors/policy/Policy%20on%20Determination%20of%20Materiality%20for%20disclosure%20of%20events%20or%20information.pdf>

iv) Code of Conduct Policy

http://www.starliteglobal.in/investors/assets/investors/policy/Code_Of_Conduct_Policy.pdf

v) Related Party Transaction Policy

<http://www.starliteglobal.in/investors/assets/investors/policy/Nomination%20and%20Remuneration%20Policy.pdf>

vi) Whistle Blower Policy

<http://www.starliteglobal.in/investors/assets/investors/policy/Whistle%20Blower%20Policy.pdf>

11. NUMBER OF MEETING**Meeting of Board of Directors**

During the year under review, the Board met 6 (six) times. As per the provision of the Companies Act, 2013 the prescribed quorum was present for all board meetings.

Board Meeting No.	Date of Board Meeting
01/2020-21	July 8, 2020
02/2020-21	July 31, 2020
03/2020-21	August 25, 2020
04/2020-21	November 10, 2020
05/2020-21	December 15, 2020
06/2020-21	February 11, 2021

As per the provision of the Companies Act, 2013 the time gap between any two consecutive board meetings should not exceed 120 days but the first meeting of the board of directors of the Company for the financial year ended March 31, 2021 held after the gap of more than 120 days from its previous board meeting (i.e. February 10, 2020). The gap of board meeting exceed due to COVID19 pandemic the government announced the nationwide lockdown. In this respect, the Ministry of Corporate Affairs ("MCA") in their General Circular number 11/2020 dated March 24, 2020 extended the gap of 120 days by extending for 60 days more. So, there was no violation of Companies Act, 2013 by your Company.

Meeting of Independent Directors

As per Schedule IV of the Companies Act, 2013 and the SEBI (LODR), 2015 mandate the Independent Directors to hold at least one meeting in every financial year, without the attendance of non-independent directors and members of the management.

During the financial year under review, the independent director met on November 11, 2020, inter-alia, to review performance of non-independent directors and the Board a whole, to review performance of the Chairman of the Company and to assess the quality, quantity and timeliness of flow of information between the management of the Company and the Board.

Meeting of Audit Committee

During the year under review, the audit Committee met 3(three) time to finalize the accounts of the Company. During the meeting prescribe quorum was present.

Board Meeting No.	Date of Audit Committee Meeting
01/2020-21	August 25, 2020
02/2020-21	November 10, 2020
03/2020-21	February 11, 2021

Meeting of Corporate Social Responsibility Committee

Corporate Social Responsibility committee met once on February 11, 2021 during the financial year under review.

Nomination and Remuneration Committee Meeting

The nomination and remuneration committee(NRC) met twice on August 25, 2020 and November 10, 2020 during the year under review. As per the Regulation 15(2) of SBEI (LODR), 2015, the regulation of 19 will not be applicable to those companies whose net worth has not exceed the threshold of Rs.25 crore at the end of the financial year.

Stakeholder Relationship Committee Meeting

No meeting of Stakeholder Relationship Committee was held during the year under review. And as per the Regulation 15(2) of SBEI (LODR), 2015, the regulation of 20 will not be applicable to those companies whose net worth does not exceed the threshold of Rs.25 crore at the end of the financial year.

12. DIRECTORS RESPONSIBILITY STATEMENT

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

- 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 had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

13. BOARD EVALUATION

Pursuant to the provision of Section 134(3)(p) of the Companies Act, 2013, the annual evaluation process of the Board of Directors, Individual Directors and Committees was conducted in accordance with the provisions of the Act and the SEBI Listing Regulations.

The Board evaluated its performance after seeking inputs from all the Directors on the basis of criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc. The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India. The Board reviewed the performance of individual Directors on the basis of criteria such as the contribution of the individual Director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

The Board also assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The above evaluations were then discussed in the Board meeting and performance evaluation of Independent directors was done by the entire Board, excluding the Independent Director being evaluated.

14. MANAGING DIRECTOR AND CFO CERTIFICATION

As required by the SEBI (LODR), 2015, the Managing Director and CFO certification is annexed in this as an **Annexure-II**

15. AUDIT AND AUDITORS**Statutory Auditors**

M/s K Y & Co., Chartered Accountants (Firm Registration No. 016381S), the Statutory Auditor of the Company hold office until the conclusion of 59th Annual General Meeting (AGM) to be held in the year 2022. Pursuant to Section 141 of the Companies Act, 2013 your Company has received consent letter stating that they are not disqualified and continue to be eligible to act as the Statutory Auditor of the Company.

The requirement to place the matter relating to appointment of auditors for ratification by Members at every annual general meeting has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing annual general meeting.

During the year under review, the Statutory Auditor's report does not contain any qualifications, reservation, adverse remarks or disclaimers.

Secretarial Auditor

Pursuant to the provision of Section 204 of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, your Board at its meeting held on June 30, 2021 appointed Mr. Akhil Mittal (ICSI Membership No: ACS 38717 and Certificate of Practice no. 21095) of M/s Akhil Mittal & Associates, Company Secretaries in Practice to conduct the Secretarial audit of the Company for the financial year ended March 31, 2021.

The Secretarial Audit Report as received from M/s Akhil Mittal & Associates in the prescribed Form No. MR-3 is annexed herewith as **Annexure- III**

During the year under review, the Secretarial Audit Report contains one qualifications, reservation, adverse remarks or disclaimers.

S. No	Qualifications/ Remarks	Replies
1.	Regulation 31(2) of SEBI (LODR) 2015- Shareholding of Smt.Sangeeta Tibrewala being part of Promoter group is not held in dematerialized form.	The process of dematerialization is under progress during the financial year under review.

Reporting of frauds by Auditors

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under Section 143(12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

Cost Records and Cost Audit

Maintenance of cost records and requirement of cost audit as prescribed under the provision of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

16. PARTICULAR OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans or investments covered under Section 186 of the Companies Act, 2013 and rules made thereunder form part of the Notes of the Financial Statement provided in the Annual Report.

During the year under review, your Company has not given any guarantee or provided any security(ies).

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the year under review, all the transactions entered by the Company with the Related Parties as defined under the Companies Act, 2013 and rules made thereunder, were in the ordinary course of business and at arm's length basis. All the related parties transaction entered by the Company for the financial year ended March 31, 2021 have been ratified at the board meeting held on June 30, 2021.

During the year under review, your Company did not enter into any Related Party Transactions which requires prior approval of the member of the Company. All Related Party Transactions entered by your Company had prior approval of the Audit Committee and the Board of Directors as required under the SEBI (LODR), 2015.

Your Company does not have a Material Subsidiary as defined under Regulation 16(1) of the SEBI (LODR), 2015 as amended.

Details pursuant to the transaction to Compliance of Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 are annexed herewith as per prescribed **Form AOC-2 as Annexure-IV**

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**Conservation of Energy**

- a) The Steps taken on impact on conservation of energy- Your Company was one of the first to establish 3MW Solar Power generation plant in Telangana State.

- b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy is being evaluated periodically and is constantly improved.
- c) Impact of the measures taken at (a) & (b) above for reduction of energy consumption and consequent impact on the cost of production of goods – About 5700 tonnes of CO2 offset by Renewable Energy Generation at its Sadashivpet land for the State Government of Telangana and this result in offsetting 5700 tonnes of CO2 per year. Hence your Company has contributed greatly for use of Renewable Energy.
- d) The Capital investment of energy conservation equipment. The required amounts were spent in ordinary course of business.

Technology Absorption:

Your Company is consistently implementing the latest technology available while commissioning the solar power plant and in construction activities relating to the proposed commercial and shopping complex.

Details pursuant to the Section 134(3)(m) of the Companies Act, 2013 and Rule 8 of Companies (Accounts of Companies), 2014 are as follow:

i) The efforts made toward technology absorption;	Not Applicable
ii) The benefits derived like product improvement, cost reduction, product development or import substitution	Not Applicable
iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year; a) The details of technology imported; b) The year of import; c) Whether the technology been fully absorbed d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	Not Applicable
iv) The expenditure incurred on Research and Development	Not Applicable

Foreign Exchange Earnings and Outgo

During the year under review, your Company have foreign exchange earning of ₹8,79,603/- and there was no foreign exchange outgo.

19. DEPOSITS

During the year under review, your Company has neither accepted nor renewed any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies(Acceptances of Deposits) Rules, 2014.

20. LISTING ON STOCK EXCHANGE

The Company's shares are listed on Metropolitan Stock Exchange of India (MSEI) with effect from July 21, 2020 and your Company has paid listing fees for the financial year under review.

21. DISCLOSURE ON CONFIRMATION WITH SECRETARIAL STANDARD

The Directors Confirm that the Secretarial standard issued by the Institute of Company Secretaries of India to be complied pursuant to the Companies Act 2013 and rules there made thereunder, have been duly Complied with.

22. CERTIFICATE ON COMPLAINT OF CORPORATE GOVERNANCE

In accordance with Regulation 34(3) read with Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, a Certificate on Corporate Governance is not applicable to our Company. But your Company have prepared the report on Corporate governance as **Annexure-V**

23. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis report is annexed as **Annexure-VI** along with this report.

24. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of annual return in Form-MGT 9 are set out in **Annexure-VII** of this Report and the same will be available on Company website at <http://www.starliteglobal.in/investors/>

25. RISK MANAGEMENT

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business set for the Company. As part of Risk Management the relevant parameters for protection of environment, safety of operations and health of people at work are monitored regularly. The Board does not foresee any risk which might threaten the existence of the Company.

26. VIGIL MECHANISM

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. Pursuant to Section 177(9) of the Act, a comprehensive mechanism was established for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or any illegal activities or violation of the Company's code of conduct or ethics policy. The vigil mechanism provides a mechanism for employees of the Company to approach the Chairperson of the Audit Committee of the Company for redressal.

During the year under review, no employee or directors of the Company has filed frivolous complaint or crime to Board or committee

27. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The brief outline of the Corporate Social Responsibility Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year in the format prescribed in the Companies (CSR) Policy Amendment Rules, 2021 are set out in **Annexure-VIII** of this Report. The Policy is available on our Company website at <http://www.starliteglobal.in/investors/>

28. INTERNAL FINANCIAL CONTROL

Internal financial control and its adequacy The Board has adopted procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

29. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The information relating to remuneration of Directors and details of the ratio of the remuneration of each Director to the median employee's remuneration and other details as required pursuant to section 197(12) of the Act read along with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed. (**Annexure- IX**).

Pursuant to Rule 5(2) of the Companies (Appointment and Remuneration Managerial Personnel) Rule, 2014, there was no employees who are in receipt of remuneration of Rs. 1,02,00,000/- or more per annum or Rs. 8,50,000/- or more per month or where employed for a part of the year during the year under review.

30. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company is committed to provide and promote a safe and healthy work environment for all its employees. As per the provision of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 a Committee called internal Complaints Committee has been established to provide a mechanism to redress grievances pertaining to sexual harassment at work place and Gender Equality of Working Women.

During the year under review, your Company has not received any complaint pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act, 2013.

31. GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these items during the year under review:

There were no statement of Deviation of variation for proceed of public issue / right issue /preferential issue / qualified Instituions placements (QIP)etc. accorandce with the Regulation 32 of SEBI (LODR), 2015.

There are no significant material orders passed by the Regulators or courts or Tribunals, which would impact the going concern status of the Company and its future operation. However, Members attention is drawn to the Statement of Contingent Liabilities and Commitments in the Notes forming part of the Financial Statement.

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

During the year there was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 as at the end of the financial year.

During the year under review Company does not require any valuation for one time settlement and the valuation done while taking loan from the Bank of Financial Institution.

No penalties and non-compliances have been identified by Stock Exchanges/ SEBI/ and by any other Statutory Authorities on any matter related to Capital markets.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

BY ORDER OF THE BOARD OF DIRECTORS

Place: Hyderabad
Date: 11-08-2021

(Sanjay Patwari)
Managing Director
(DIN:00253330)

(Ram Gopal Patwari)
Director
(DIN:00975555)

Annexure-I

Form No. AOC-1

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures
(Pursuant to first proviso to sub-section(3) of section129 read with rule 5 of Companies (Accounts) Rules, 2014]

(in lakhs)

1	S. No	1	2	3	4
2	Name of the Subsidiary	Starlite Fashions Private Limited	Starlite Global Enterprises- FZE	Starlite Global Enterprises Morocco, Tanger	Texyarn Starlite Tanger Free zone, Morocco
3	Reporting period for the subsidiary	2020-21	2020-21	2020-21	2020-21
4	Reporting Period for the subsidiary concerned, if different form the holding Comopany's reporting period	-	-	-	-
5	Reporting currency and exchange rate as on the last date of the relevant financial year in case of foreign subsidiaries	INR	AED and exchange rate of Rs. 19.92	MAD and exchange rate of Rs. 8.08	MAD and exchange rate of Rs.8.08
6	Share Capital	55	19.31	8.08	8.08
7	Reserve and Surplus	45.98	858.48	(3.26)	
8	Total Assets	895.32	1329	60.16	341.38
9	Total Liabiities	794.34	451.33	55.34	333.3
10	Investments	-	-	-	-
11	Turnover	35.61	1790.21	-	-
12	Profit Before Taxation	94.93	84.19	-	-
13	Provision for taxation	24.69	-	-	-
14	Proposed Dividend	-	-	-	-
15	% of shareholding	100	100	100	100

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

1. Name of subsidiars which are yet to commence operations- Texyarn Starlite Tanger Free zone, Morocco
2. Name of subsidiaries which have been liquidated or sold during the year.- None

PART-B":

Associates and Joint Ventures

Statement pursuant to Section129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/ Joint Ventures	
1. Latest Audited Balancesheet Date	
2. Shares of Associate/ Joint Ventures held by the Company on the year end -Number of shares Amount of investment in Associates/Joint Ventures Extend of holding%	
3.Description of how there is significant influence	NA
4.Reson why the associate/joint venture is not consolidated	
5.Networth attributable to Shareholding as per latest audited Balancesheet	
6.Profit/Loss for the year- i)Considered in consolidation ii. Not considered in consolidation	
Names of associates or joint ventures which are yet to commence operations.	
Names of associates or joint ventures which have been liquidated or sold during the year	

Sanjay Patwari
Managing Director
DIN:0025330

Pavan Kumar Rathi
Chief Financial Officer (CFO)

By the order of the Board

Ram Gopal Patwari
Director
DIN:00975555

Megha Bisht
Company Secretary

Annexure-IIManaging Director and CFO Certification

**The Board of Directors
Starlite Global Enterprises (India) Limited
603, Shangrila Plaza, Banjara Hills,
Hyderabad-500034**

Dear members of the Board,

We, Sanjay Patwari, Managing Director and Pavan Kumar Rathi, (CFO) of Starlite Global Enterprises (India) Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance sheet as at March 31, 2021, Statement of Profit & Loss, the and the Statement of Cash Flows, a summary of the significant accounting policies and other explanatory information of the Company, and the Board's report for the year ended March 31, 2021.
2. These Statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made and are , not misleading in any waywith respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4. To the best of our knowledge and belief, there are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and the audit committee of the Board of Directors.
5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have:
 - a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period for which this report is being prepared.
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Indian Accounting Standards (Ind AS).
 - c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.
 - d. Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

6. We have disclosed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions):
- a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.
 - b. Any significant changes in internal controls during the year covered by this report.
 - c. All significant changes in accounting policies during the year, if any, and the same have been disclosed in the notes to the financial statements.
 - d. Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.
7. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving any alleged misconduct) and we have provided protection to whistle blowers from unfair termination and other unfair or prejudicial employment practices.
8. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

BY ORDER OF THE BOARD OF DIRECTORS

Place: Hyderabad
Date: 30-06-2021

(Sanjay Patwari)
Managing Director
(DIN:00253330)

(Pavan Kumar Rathi)
Chief Financial Officer

Annexure-III

FORM NO MR - 3
Secretarial Audit Report
for the financial year ended 31st March, 2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Starlite Global Enterprises (India) Limited
Suite No.603, Shangrila Plaza,
Plot No.14, Road No.2,
Banjara Hills, Hyderabad-500034.

We have conducted the Secretarial Audit for compliance of applicable statutory provisions and the adherence to good corporate practices by **Starlite Global Enterprises (India) Limited, CIN: L17110TG1962PLC000915** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of the Secretarial Audit and considering the various relaxations granted by the Securities and Exchange Board of India, the Ministry of Corporate Affairs and other government authorities due to COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021, complied with the statutory provisions listed hereunder, as amended from time to time and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021, to the extent, applicable, according to the provisions of:

- I. The Companies Act, 2013 (**'the Act'**) and the Companies (Amendment) Act, 2017 (to the extent notified and applicable) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) (as amended by the Finance Act, 2017) and the rules made thereunder;
- III. The Depositories Act, 1996 (as amended by the Finance Act, 2017) and the regulations and bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company :-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (last amended upto August 14, 2017);
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (last amended on August 14, 2017);
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (last amended on March 6, 2017); **(Not applicable during the audit period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (last amended on February 15, 2017); **(Not applicable during the audit period)**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (last amended on March 6, 2017) regarding the Companies Act and dealing with Client;

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009 (last amended on March 6, 2017); **(Not applicable during the audit period)** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (last amended on March 6, 2017). **(Not applicable during the audit period)**

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreement entered into by the Company with Stock Exchange; and
- (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 .

I report that, during the year under review the Company has complied with the applicable provisions of the Acts, Rules, Regulations, Notifications, Guidelines, Circulars, Secretarial Standards and the Listing Agreement issued by the appropriate authorities in this regard, except the following:

S.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations
1.	Regulation 31(2) of SEBI (LODR) 2015	Shareholding of Smt. Sangeeta Tibrewala being part of Promoter group is not held in dematerialized form.

We further report that:

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors including a Woman Independent Director. Changes in the composition of Board of Directors that took place during the year under review, were carried out in compliance with the provisions of the Act;
- ii. Adequate notice is given to all Directors to schedule Board Meetings; agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on agenda items before the meeting and for meaningful participation at the meeting;
- iii. All the decisions of the Board and Committees thereof were carried through with requisite majority.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that the Equity Shares of the Company were listed on Metropolitan Stock Exchange of India with effect from 21st July 2020.

We further report that there are no specific events / actions having a major bearing on the company's affairs in pursuance of the above laws, rules, regulations, guidelines, standards, etc. referred to above)

Note: This report is to be read with my letter of even date which is annexed as Annexure- A and forms as integral part of this report.

For Akhil Mittal & Associates
Company Secretaries

Akhil Mittal
Company Secretary in Practice
ACS No.38717, CP No.21095
UDIN: A038717C000767027

Date : 11.08.2021
Place: Hyderabad

ANNEXURE - 'A' - to the Secretarial Audit Report

To,
The Members,
Starlite Global Enterprises (India) Limited
Suite No.603, Shangrila Plaza,
Plot No.14, Road No.2,
Banjara Hills, Hyderabad-500034.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.
3. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices that, I have followed has provided a reasonable basis for my opinion.
4. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
5. Where ever required, I have obtained the management representation about the compliance of laws, rules, regulations, guidelines and happening of events, etc.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Akhil Mittal & Associates
Company Secretaries

Date : 11-08-2021
Place: Hyderabad

Akhil Mittal
Company Secretary in Practice
ACS No.38717, CP No.21095
UDIN: A038717C000767027

Annexure-IV**Details of the Related Party Transactions
Form No. AOC-2**

Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rules 8(2) of the Companies (Accounts) Rules, 2014

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

(Rs. in lakhs)

Sl. No.	Name(s) of the Related Party	Nature of Relationship	Nature of Transaction	Value
1	Mr. Ram Gopal Patwari	Managerial Personnel	Share of Rental Income	42.68
2	Mr. Sanjay Patwari	Managerial Personnel	Share of Rental Income	46.77
3	Mr. Sandeep Patwari	Share Holder	Share of Rental Income	42.91
4	M/s. Starlite Spintech Limited	Associate Company	Interest Received	50.60
5	M/s. Starlite Global Enterprises FZE	Subsidiary Company	Interest Received	8.80
6	M/s. Starlite Fashions Private Limited	Subsidiary Company	Loan Repaid	90.71
7	Mr. Ram Gopal Patwari	Managerial Personnel	Managerial Remuneration	12.00
8	Mr. Sanjay Patwari	Managerial Personnel	Managerial Remuneration	12.00
9	Mr. Ram Gopal Patwari	Managerial Personnel	Rental Deposits collected / Repaid under Joint Venture Agreement	(2.80)
10	Mr. Sanjay Patwari	Managerial Personnel	Rental Deposits collected / Repaid under Joint Venture Agreement	(1.85)
11	Mr. Sandeep Patwari	Share Holder	Rental Deposits collected/ Repaid under Joint Venture Agreement	(0.24)
12	M/s. Starlite Global Enterprises-FZE	Subsidiary	Loss on Foreign Exchange	3.40
13	Vedant Patwari	Share Holder	Share of Rental Income	9.18
14	Mrs. Chanda Patwari	Share Holder	Rental Income	8.91
15	Mr. Ram Gopal Patwari Mr. Sanjay Patwari	Managerial Personnel	Travelling Expenses	0.97 1.37
16	M/s. Starlite Fashions Pvt Ltd	Subsidiary Company	Sale of Land	98.48
17	Vedika Patwari	Share Holder	Loan Received	7.76
18	M/s. Starlite Fashions Pvt Ltd	Subsidiary Company	Interest Payout	96.55
19	M/s. Starlite Spintech Limited	Associate Company	Loan given	167.96

BY ORDER OF THE BOARD OF DIRECTORS

Place:Hyderabad
Date: 30-06-2021

Sanjay Patwari
Managing Director
(DIN: 00253330)

Ram Gopal Patwari
Director
(DIN: 00975555)

Annexure-V**CORPORATE GOVERNANCE REPORT**

Corporate Governance creates a need to embrace a corporate culture of transparency, accountability, ethical environment, legality, and proper disclosures. Your Company passionately believes in such corporate culture which also helps it to maximize stakeholders' value on a sustainable footing. It is also the professed belief of the Company that through good corporate governance it would be able to protect, augment and meet the trust and expectations of the shareholders, customers, employees, suppliers, government agencies and the society.

The phrase "corporate governance" describes "the framework of rules, relationships, systems and processes within and by which authority is exercised and controlled within corporations. It encompasses the mechanisms by which companies, and those in control, are held to account."

Corporate governance is the broad term used to describe the processes, customs, policies, laws and institutions that direct the organizations and corporations in the way they act or administer and control their operations. It works to achieve the goal of the organization and manages the relationship among the stakeholders including the board of directors and the shareholders.

Corporate governance means to steer an organization in the desired direction by determining ways to take effective strategic decisions. It also deals with the accountability of the individuals through a mechanism which reduces the principal-agent problem in the organization.

Your Company has ensured that good corporate governance should be followed in the organization which results in gain investor confidence, which is crucial or important to the ability of entities to compete for capital. Good corporate governance is essential to develop added value to the stakeholders as it ensures transparency which ensures strong and balanced economic development. Your Company Directors have ensured that the interests of all shareholders (majority as well as minority shareholders) are safeguarded. They ensure that all shareholders fully exercise their rights, which is fully recognized and implemented.

The Company has adopted the Code of Conduct for its employees, including the Managing and Executive Directors, which encompasses an appropriate mechanism to report any concern pertaining to non-adherence to the said Code. The Code of Conduct is also applicable to its Non-executive Directors as specified under Schedule IV of the Act and Regulation 26(3) of the SEBI Listing Regulations.

Pursuant to Regulation 26(5) of the SEBI Listing Regulations, all members of senior management have confirmed that there is no material, financial and commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large. Pursuant to Regulation 26(3) of the SEBI Listing Regulations, all the Board members and senior management of the Company as on March 31, 2021, have affirmed compliance with their respective Codes of Conduct. A Declaration to this effect, duly signed by the Managing Director and Chief Financial officer is enclosed as annexure –II.

Your Company is in full compliance with the requirements of Corporate Governance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('SEBI Listing Regulations'). Risk management and the internal control process are focus areas that continue to meet the progressive governance standards. The Management on a quarterly basis presents before the Board of Directors a status report on regulatory compliances, as applicable to the Company.

Although corporate governance has been legally mandated in various aspects it is always the endeavour that the Company should go beyond adherence to the regulatory framework and adopt and observe the best and honest corporate practices.

Your Board of Directors wholeheartedly supports and endorses Corporate Governance practices adopted by your Company in accordance with the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (in short "Listing Regulations") and beyond.

COMPOSITION OF BOARD OF DIRECTORS

The Company has as an active, informed, and independent Board, which is a pre-requisite for strong and effective Corporate Governance.

The Board of Directors is the apex body constituted by shareholders, for overseeing the Company's overall functioning. It provides strategic direction, leadership and guidance to the Company's management as also monitors the performance of the Company with the objective of creating long-term value for the Company's stakeholders. The Board plays an essential part in supervising how the management safeguards the interest of all the stakeholders. The Board critically evaluates the strategic direction of the Company and exercises proper control to ensure that the business of the Company is conducted in the best interests of all stakeholders including the shareholders and society at large. One of the main functions of the Board is that of the trusteeship to protect and enhance the shareholders and enterprise values.

Profile of Directors:

S. No	Name of the Director	Qualification
1.	Mr. Ram Gopal Patwari	M.Com, L.L.B
2.	Mr. Sanjay Patwari	B.Tech-Textile
3.	Mr. Ravi Shankar Sharma	Bachelor-Textile Technology
4.	Ms. Sangeeta Tibrewala	Chartered Accountant
5.	Mr. Nikhil Chandulal Popat	Chartered Accountant
6	Mr. Navin Kumar	Chartered Accountant

Composition of the Board

Sl. No.	Name of the Director	Date of appointment	Date of Reappointment	Designation
1	Mr. Ram Gopal Patwari	13-02-2006	25-08-2020	Chairman, Director
2	Mr. Sanjay Patwari	01-07-1996	25-08-2020	Managing Director
3	Ms. Sangeeta Tibrewala	15.11.2003	30-09-2020	Director (Non-Executive)
4	Mr. Ravi Shankar Sharma	12.12.2014	30-09-2020	Independent Director
5.	Mr. Nikhil Popat	12.12.2014	30-09-2020	Independent Director
6	Mr. Navin Kumar	10-11-2020	Proposed at ensuring AGM	Independent Director (Additional Director)

Your Company has a balanced and diverse Board which includes Executive Directors and Non- Executive Independent Directors (including one Non-Executive Woman Director). As on date of this report, the Board Comprises 6 Directors out of which 4 Directors who are non-Executive Directors. The Company has 3 Independent Directors comprise half of the total strength of the Board.

All Independent Directors have confirmed in accordance with Regulation 25(8) of the SEBI Listing Regulations that they meet the independence criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149 of the Act and the rules framed thereunder. The Independent Directors have further stated that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective and independent judgment and without any external influence.

All the Directors have made necessary disclosures regarding their directorships as required under Section 184 of the Act and positions held by them in other companies. None of the Directors on the Company's Board hold the office of Director in more than 20 companies, including 10 public companies and none of the independent Directors of the Company are related to each other. In accordance with Regulation 26 of the SEBI Listing Regulations, none of the Directors are members in more than 10 committees or act as chairperson of more than 5 committees across all public limited companies in which he/she is a director.

The Executive Directors on the Board are highly experienced professionals in their respective areas; and give directions to the management on operational issues, adopt systems and best practices in management. The Non-Executive Independent Directors also play a significant role in improving the Board's efficacy with their independent judgment on issues of strategy, performance, resources, standards of conduct etc., through giving valuable inputs.

MEETING OF BOARD OF DIRECTORS

During the year under review, 6 (six) Board meeting were held on July 8, 2020, July 31, 2020, August 25, 2020, November 10, 2020, December 15, 2020, and February 11, 2021, as per the provisions of the Companies Act 2013 and SS-1. The Board meets at least once in a quarter to review the quarterly/half yearly/ annual financial results and other operations of the Company. Additional meetings are also held whenever necessary; to address the specific needs of the Company.

Board Meeting

S. No.	Date of Board Meeting	Total Number of Directors on the date of board meeting	Number of Directors attended	% of Attendance
1	July 8, 2020	5	5	100
2	July 31, 2020	5	5	100
3	August 25, 2020	5	5	100
4	November 10, 2020	6	6	100
5	December 15, 2020	6	3	50
6	February 11, 2021	6	5	83.33

Attendance of Directors in Board Meeting

S. No	Name	Designation	Number of meetings which director was entitled to attended	Number of meetings attended	Attendance (In percentage)	Whether attended AGM/EGM
1.	Mr. Ram Gopal Patwari	Chairman and Director	6	6	100	Yes
2.	Mr. Sanjay Patwari	Managing Director	6	6	100	Yes
3.	Ms. Sangeeta Tibrewala	Non-executive Director	6	6	100	-
4.	Mr. Ravi Shankar Sharma	Independent Director	6	6	100	-
5.	Mr. Nikhil Chandulal Popat	Independent Director	6	4	66.67	-
6	Mr. Navin Kumar	Independent Director	3	2	66.67	-

As per the provision of the Companies Act, 2013 and SS-1 the time gap between any two consecutive board meetings shall not exceed 120 days but the first meeting of the board of directors of the Company for the financial year ended March 31, 2021, was held after the gap of more than 120 days from its previous board meeting (February 10, 2020). The gap of board meeting exceeds due to COVID19 pandemic the government announced the nationwide lockdown. In this respect, the Ministry of Corporate Affairs ("MCA") in their General Circular number 11/2020 dated March 24, 2020, extended the gap of 120 days by extending the same by 60 days more. So, there was no violation of Companies Act, 2013 by your Company. Leave of absence was granted to Directors at their request for not attending the board meeting.

MEETING OF THE MEMBERS

As per the section 96 of the Companies Act 2013, every Company once in a year should call for Annual General Meeting of its shareholders to transact the business as specified in the notice convening the general meeting. During the year under review, your Company called the shareholders meeting as specified below:

Type of Meeting	Date of Meeting	Total number of members to attended meeting	Attendance (%) of Members
Annual General Meeting	30.09.2020	206	Total members attended – 17 (% of Member attended 8.25%)

VARIOUS COMMITTEES OF BOARDS**1. AUDIT COMMITTEE**

The Audit Committee comprises Non Executive and Independent Directors in consonance with the requirements of Section 177 of the Companies Act, 2013 ("Act"), the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). The Audit Committee oversees the accounting, auditing, and overall financial reporting process of the Company. It acts as a link between the Management, the Statutory Auditors, Internal Auditors, and the Board of Directors to oversee the financial reporting process of the Company. The Composition of Committee are as follow:

- i) Mr. Nikhil Chandulal Popat Independent Director
- ii) Mr. Ravi Shankar Sharma Independent Director; and
- iii) Ms. Sangeeta Tibrewala - Director

Meeting of Audit Committee:

S. No.	Date of Board Meeting	Total Number of Directors on the date of board meeting	Number of Directors attended	% of Attendance
1	August 25, 2020	3	3	100
2	November 10, 2020	3	3	100
3	February 11, 2021	3	2	83.33

Attendance of Directors in Audit Committee

S.no	Name	Number of meetings which director was entitled to attended	Number of meetings attended	Attendance (In %)
1.	Mr. Ravi Shankar Sharma	3	3	100
2.	Mr. Nikhil Chandulal Popat	3	2	67
3.	Ms. Sangeeta Tibrewala	3	3	100

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprising Non- Executive and Independent Directors was constituted by the Board in consonance with the requirements of Section 178 of the Companies Act, 2013, the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 19 of the Listing Regulations.

The Committee has been entrusted with the role of formulating criteria for determining the qualifications, positive attributes and independence of the Directors as well as identifying persons who may be appointed at senior management levels and also devising a policy on remuneration of Directors, Key Managerial Personnel and other senior employees. The Composition of Committee are as follow:

- i) Mr.Nikhil Chandulal Popat- Independent Director
- ii) Mr. Ravi Shankar Sharma - Independent Director
- iii) Mr. Sangeeta Tibrewal - Director

STAKEHOLDER COMMITTEE

The Stakeholders Relationship Committee comprising Non-Executive Independent Directors was constituted by the Board of Directors on the 25TH August 2020 , to consider and resolve/redress the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates and other related issues, in consonance with the requirements of Section 178 of the Companies Act, 2013 ("Act"), the Companies (Meeting of Board and its Powers) Rules,2014 and Regulation 20 of the Listing Regulations. The Composition of Committee are as follow:

- i) Mr. Ram Gopal Patwari, Chairman, Director;
- ii) Mr. Ravi Shankar Sharma; and
- iii) Mr. Sanjay Patwari

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

The Committee is constituted by the Board in accordance with the Act to:

- a. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act;
- b. Recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- c. Monitor the Corporate Social Responsibility Policy of the Company from time to time.

The CSR Policy is uploaded on the Company's website at:

<http://www.starliteglobal.in/investors/>

During the period under review, 1 CSR Committee meetings were held on February 11, 2021. The requisite quorum was present for the meetings. During the year under review, your Company has re-constituted the Corporate Social Responsibility Committee in the Board meeting held on August 25, 2020. The Composition of Committee are as follow:

- i) Mr. Ravi Shankar Sharma- Chairman and Independent Director
- ii) Mr. Ram Gopal Patwari- Director; and
- iii) Ms. Sangeeta Tibrewala- Director

GENERAL SHAREHOLDER INFORMATION

MEANS OF COMMUNICATION

Financial Results:

Since our company is listed on 21st July 2020, so the quarterly/half-yearly unaudited - financial results subjected to limited review, and the annual audited financial results shall be uploaded on Company's website <http://www.starliteglobal.in/investors/> available under Statutory Information on a regular basis.

Other Information /Website

Various notices/other information mandated to be published as per the provisions of the Companies Act, 2013 and Listing Regulations etc., are published in the leading newspapers, from time to time.

Management Discussion and Analysis Report

The Managements' Discussion and Analysis Report is placed in the separate section of the Annual report.

Members (Shareholders)

The Company had 206 members as on the financial year ended on March 31, 2021, the main channel of communication to the members is through the Annual Report. Besides the audited accounts for the financial year and consolidated accounts thereto, the said Report, inter alia, includes the Directors' Report, containing the reports on Corporate Governance and Managements' Discussion and Analysis and that of the Statutory Auditors.

The AGM is the principal forum for interaction by the Board of Directors and the Management with shareholders. Here, the Directors answer specific queries, whenever, raised by members. The Board acknowledges its responsibility towards its members and therefore encourages open and active dialogue with them.

Annual Book Closure

Your Company's Register of Beneficial Owners, Register of Members and Share Transfer Books shall remain closed for the purpose of Annual Book Closure from Thursday, September 23, 2021 to Tuesday, September 28, 2021 (both days inclusive).

Listing on the Stock Exchanges

The Company's Equity Shares are listed Address of the Stock Exchanges

Metropolitan Stock Exchange of India Limited

Building A, Unit 205A, 2 Floor, Piramal Agastya Corporate Park,
L.B.S Road, Kurla West, Mumbai-400070

Website: <https://www.msei.in>

Scrip code: SGEL

Our RTA Information:-**CIL Securities Ltd**

Raghav Ratna Towers, 214, Chirag Ali Lane, Abids,
Hyderabad, Telangana 500001

OTHER DISCLOSURES**a) Disclosures on Related Party Transactions**

No transactions which are materially significant and / or not in the ordinary course of business of the Company and / or which may have potential conflict with the interest of the Company at large have been entered into by the Company during the Financial Year 2020-21 with its Promoters, Directors, Management or their relatives or with any related party or vice versa. Disclosures of interest by Directors under relevant provisions of the Companies Act, 2013, it's Rules and Listing Regulations, are done diligently from time to time.

The transactions in terms of disclosures, if any, have been placed before the Audit Committee and the Board, and the compliances have been done, in this regard.

The details of the Related Party transactions and information are placed before the Audit Committee and after its approval; the same are placed before the Board of Directors from time to time in compliance with Regulation 23 of the Listing Regulations and Sections 177 and 188 of the Companies Act, 2013 and its Rules.

b) Details of Legal Compliance

No penalties or strictures have been imposed by SEBI or Stock Exchanges or any other statutory authorities on any matters relating to capital markets on the Company.

c) Subsidiary Companies

All subsidiary companies of your Company are Board-managed, with their respective Board of Directors having the rights and obligations to manage the companies concerned in the best interest of their stakeholders.

Sl.No.	Name subsidiary/ Joint Venture/ Associate Company	Date of Incorporation/ Acquisition	Country	Business
1	Starlite Global Enterprises FZE	07/07/2010	UAE	General Trading
2	Starlite Fashion Private Limited	09/07/1999	India	Retails Textiles
3	Starlite Global Enterprises Maroco	24/12/2012	Morocco	General Trading
4	Texyarn Starlite, Tanger	19/04/2016	Tanger Free Zone, Morocco	Fabrication and processing- cotton Yarn

Reconciliation of Share Capital Audit Report

As stipulated by SEBI, a Qualified Practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with Depositories (i.e. with the NSDL or CDSL) and in Physical Form, tallying with the admitted, issued /paid-up and listed capital. This audit shall be carried out every quarter and is submitted to the Stock Exchanges and placed before the Board of Directors for their noting.

Depository Services:

For guidance on depository services, shareholder may write to the Company or to the respective Depositories:

National Securities Depository Limited

Trade World, 4th Floor
Kamala Mills Compound
Senapati Bapat Marg, Lower Parel,
Mumbai-400013
Tel: +91-022-24994200
Fax: +91-022-24972993 / 24976351
Email: info@nsdl.co.in

Central Depository Service (India) Limited

Phiroze Jeejeebhoy Towers,
17 Floor, Dalal Street
Mumbai-400023
Tel: +91-022-22723333
Fax: +91-022-22723199
Email: investor@cdslindia.com

BY ORDER OF THE BOARD OF DIRECTORS

Place: Hyderabad

Date: 11-08-2021

(Sanjay Patwari)
Managing Director
(DIN:00253330)

(Ram Gopal Patwari)
Director
(DIN:00975555)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**INDUSTRY STRUCTURE, DEVELOPMENT AND OUTLOOK**

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country.

Your Directors are glad to report that there has been significant development in all divisions of the Company's operations during the year under report inspite of being substantially affected by COVID -19 pandemic.

Real Estate**Introduction**

The Real Estate sector is one of the most globally recognized sectors for growth of any country. Real Estate sector comprises four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations.

This financial year buyers gained more confidence in buying properties with the implementation of RERA in both the residential sector and the commercial sector. The improved transparency and accountability have been a boon to both the buyers and the builders. In the era of RERA, the real estate sector saw a growth in sales and absorption of offices and retail outlets.

However, concerns remain with delays in implementation of certain projects by some developers may be due to prolonged downturn in the business and/or paucity of funds resulting in interventions of courts in many cases. We have seen a strong pitch from the government to lend a helping hand in the present environment of COVID -19 pandemic and resultant slowdown.

Saving in Financial cost:

Your Directors are glad to report that the yearly liability of interest has been reduced considerably in the Covid-19 period. In our Company's case, we have been repaying the high interest bearing loans in the range of 10.3% p.a. and securing new loans with interest in the range of 8.3% which would result in substantial saving in the Finance cost.

Solar Power Project

Your Directors are glad to report that your Company has continued to maintain the annual export of solar power to the State Grid at ₹325.92 (in lakhs) during the year as compared to ₹ 321.40(in lakhs) in the previous year. The plant was commissioned in July 2015 and the last 5(five) years exports figures are depicted in the chart herewith:

Five Years	2016 (Jan-Dec)	2017 (Jan-Dec)	2018 (Jan-Dec)	2019 (Jan-Dec)	2020 (Jan-Dec)
Units Generated	53,41,059	53,85,844	51,82,882	51,66,810	50,11,747
Units Exported to the grid	53,06,290	53,86,110	51,79,660	51,48,820	49,92,776
Bill Value (@6.45 per units) (in Rs. lakhs)	342.26	347.40	334.09	332.10	322.03

International Trade:

M/s Starlite Global Enterprises FZE, Sharjah, UAE (wholly owned subsidiary of your Company incorporated in UAE) has been consistently generating surplus in hard currency. The operation this year has resulted in a turnover of AED 88.53lakhs (₹1,790.21 lakhs) and profit of AED 4.19 lakhs (₹84.72 lakhs) as against a turnover of AED 85.45 lakhs (₹1702.20 lakhs) and profit of AED 5.35 lakhs (₹ 106.67lakhs) in the previous year despite the prevailing COVID -19 restrictions. The residential townhouse purchased in Dubai, UAE is expected to be delivered by this year end. Similarly construction work is being undertaken for a factory building of about 55,000 SFT in Free Trade Zone, Tanger, Morocco. With rental income from these two properties and the existing trading business, the performance of this wholly owned subsidiary will continue to flourish.

Retail Trade:

Due to the pandemic, the Company's focus on the retail division is on the wane but still, the revenue contribution continues to be stable. Total sales of this division this financial year was ₹ 35.61(in lakhs) as compared to last financial year (2019-20) ₹ 43.53 (in lakhs). This company is diversifying in maintenance activities of Group properties which will add to its profits.

Sale of Land held as stock in trade:

There was Sale of Land of ₹98.48 (in lakhs) to Starlite Fashions Private Limited, wholly owned subsidiary of your Company, during the financial year out of the stock held by your Company.

Rental income:

The Global COVID-19 Pandemic has severely affected the Rental (Plug N Play) Income of your Company at their ICONIC property i.e. Shangrila Plaza. situated at Hyderabad. The total rental revenue was ₹346.53 (in lakhs) as compared to ₹ 525.43 (in lakhs) last year (2019-20) This was because the effect of the pandemic was felt in the corporate offices across the country as most of the employees/ staff are working from home (WHF). As such, the demand for offices continues to be on the lower side. Your Company had to re-negotiate rents and provide discounts upto 15-20% to retain the tenants. The overall occupancy has fallen to about 55%. Hence, our revenue from this division fell sharply by 35% during July-October 2020. Gradually the occupancy is bouncing back and an overall occupancy of about 75% is expected during the current year.

New/Proposed Business Activities**Upcoming Multiplex and shopping mall at Balanagar**

The pace of construction was hampered by the advent of COVID-19 pandemic The construction activities have started at fast since last few months. In spite of COVID-19 pandemic conditions, we forged ahead with the construction of slabs/ structure for PART-B of the complex, while the glazing and ACP work was completed for PART-A of the complex. Your Directors estimate that by the end of March, 2022 the building structure will be fully completed and we shall be in a position to offer the property for rent from April, 2022 onwards.

Proposal Commercial Complex at Kondapur:

We continued to pursue the building permission from the GHMC authorities to start the construction activities but again due to the pandemic COVID-19 & the lockdowns in the state, the authorities were not able to grant the required approvals till date. It is now expected that we shall get the approvals by October, 2021 and construction work can be taken thereafter in full speed.

Proposed Residential Layout planned at Sadasivpet:

As you are aware, your company owns about 103 acres of land at Sadasivpet village and madal, District-Sangareddy. During the year under review, your Company received permission from the authorities to make residential plots on a parcel of 3 acres of land adjacent to a 60 feet wide road leading to the nearby villages and the highway Hyderabad to Mumbai. .

Your Directors are pleased to inform you that your Company has already completed all the infrastructure works stipulated for this lay-out and is now awaiting final permission to begin the sales.

Operating Results of the Company**Overview**

The Financial Statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by Securities and Exchange Board of India (SEBI) and generally accepted Accounting Principles (GAAP) in India.

The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner, the form and substance of transactions and reasonably present your Company's state of affairs, profits and cash flows for the year.

- **Net Profit / Net Loss**

Your Company incurred a loss of ₹25.69 (lakhs) as compared to the profit of ₹ 545.90 (lakhs) in the previous year.

- **Earnings Per Share (EPS)**

Earnings Per Share (EPS) on a Standalone basis, of your Company is (0.65) as comparatively to 13.74 for the financial year 2019-20.

- **Share Capital:**

The Authorized Share Capital of the Company is ₹ 5,00,00,000/- divided into 48,00,000 equity shares of ₹ 10 each and 2,00,000 9.5% Redeemable Cumulative Preference of ₹10 each.

The issued and paid up share capital of the Company is ₹3,97,28,240/- divided into 39,72,824 equity shares of ₹ 10 each.

- **Reserve & Surplus (R&S):**

The total balance of Reserves & Surplus stood at Rs. 1,613.38 lakhs as on the 31st March, 2021 as compared to Rs.1,609.44 lakhs in the previous financial year.

- **Loans:**

During the Financial Year 2020-21, the Company has put its efforts to reduce the burden or liability of the debt to a large extent. The loan has been decreased by Rs.459.05 lakhs i.e. from Rs. 1,702.77 (2019-20) to 1,243.71 lakhs (2020-21).

CURRENT ASSETS:

- **Inventories:**
During the Financial Year 2020-21, Inventory level has decreased by Rs. 29.64 lakhs i.e. from Rs.1,527.15 lakhs in 2019-20 to Rs.1,497.50 lakhs in 2020-21.
- **Debtors:**
Sundry Debtors stood at Rs. 243.26 lakhs as on the 31st March, 2021 as compared to Rs. 843.29 lakhs as on the 31st March, 2020. Accordingly, there is a decrease of Rs.600.03 lakhs.
- **Loans & Advances :**
During the Financial year 2020-21, the loans and advances have been increased by Rs. 164.39 lakhs i.e. from Rs. 122.31 lakhs (2019-20) to Rs.286.70 lakh (2020-21).
- **Total Current Liabilities**
Current Liabilities for the Financial Year 2020-21 stood at Rs.2900.43 lakhs as compared to Rs. 2825.60 lakhs in the previous financial year 2019-20.
- **Net Current Assets:**
During the Financial Year 2020-21, the net current assets of the Company has been reduced from Rs. 2,984.44 lakhs as on the 31st March, 2020 to Rs. 2,336.28 lakhs as on the 31st March, 2021.
- **Finance Cost:**
Interest amount paid by the Company on finances has been reduced by Rs. 25.01 lakhs from 235.620 lakhs in the March 31, 2020 to 210.60 lakhs 31st March, 2021.
- **Staff Expenses:**
During the Financial year 2020-21, the staff cost of the Company stood at Rs.80.95 lakhs as compared to Rs 74.15 lakhs in the previous financial year 2019-20.
- **Depreciation:**
The Company has provided an amount of Rs.322.11 lakhs for depreciation for the Financial Year 2020-21 as compared to Rs. 308.42 lakhs in the previous Financial Year 2019-20.

Key Risks

While the management is very optimistic about the Company's growth outlook, it is subject to certain risks and uncertainties. A spade of policy reforms by the statutory bodies has made the Indian infrastructure space more attractive for the new players to enter and therefore possible rise in competition in the sector. Your Company has around a decade of experience in the industry and has positioned itself in niche space following a conservative approach. Infrastructure being a capital intensive sector requires high level of long term financing either by own capital or by debt. Increasing interest cost during the span of a project can challenge the profit margins. The Company has, therefore, always ensured adequate owned capital for its operations and has maintained the financial costs under strict control so that profit margins are not adversely affected. Infrastructure projects involve complex design and engineering, substantial procurement of machinery and equipment, extensive construction management and sophisticated activities executed over an extended period of time. As such availability of input materials, arrangement of manpower and volatility in their cost could be other risks the Company is exposed to. The Company maintains a healthy and long term relationship with its suppliers and workforce to ensure seamless execution of its projects. It also maintains strong execution efficiencies by effectively mobilizing its machineries and other resources.

Cautionary Statement

Statements in the Management Discussion and Analysis describing your Company's current financial status, objectives, projections, estimates, expectations may be "forward-looking statements". Actual results may differ materially from those expressed or implied. Important factors that could make difference to the Company's approach regarding operations include economic conditions in which Atlanta Limited operates, change in government regulations, tax laws, statutes and other factors such as re-occurrence of Pandemic conditions etc.

BY ORDER OF THE BOARD OF DIRECTORS

Place: Hyderabad
Date:11-08-2021

Sanjay Patwari
Managing Director
DIN: 00253330

Ram Gopal Patwari
Director
DIN: 00975555

Annexure-VII

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on March 31, 2021

[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS

1.	CIN	L17110TG1962PLC000915
2.	Registration Date	July 3, 1962
3.	Name of the Company	STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED
4.	Category/ Sub-category of the Company	Company Limited by Shares/ Non-Govt. Company
5.	Address of the Registered office & contact details	Suite No.603, Shangrila Plaza, Plot No.14, Road No.2, Banjara Hills, Hyderabad-500034, Telangana Contact no:+91-40-40909988, www.starliteglobal.in/investors/
6.	Whether listed company	Yes Metropolitan Stock Exchange of India (w.e.f July 21, 2020)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	CIL Securities Limited Raghav Ratna Towers, 214 Chirag Ali Lane, Abids, Hyderabad-500001, Telangana Contact no:+91-040-69011111

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Renting of Immovable Property and Land	68100	44.95
2	Generation and Distribution of Solar Power	35105	42.27
3.	Real Estate	68100	12.78

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. N O	NAME AND ADDRESS OF THE COMPANY	CIN / GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Starlite Fashion Private Limited	U72200TG1999PTC032067	Wholly owned subsidiary	100	2(87)
2	Starlite Global Enterprises FZE, SAIF ZONE, Post Box-120692, Sharjah (UAE)	-	subsidiary	100	2(87)
3	Starlite Global Enterprises, Morocco,	-	Step down Subsidiary	100	2(87)
4	Texyarn Starlite Tander Free Zone, Tanger, Morocco	-	Step down Subsidiary	100	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

I) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1-April-2020]				No. of Shares held at the end of the year[As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	29,60,846	29,60,846	74.53	28,86,184	74,662	29,60,846	74.53	-
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)	-	29,60,846	29,60,846	74.53	28,86,184	74,662	29,60,846	74.53	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI	-	1,11,978	1,11,978	2.82	-	1,11,978	1,11,978	2.82	-
c) Central Govt									
d) State Govt(s)	-	1,10,888	1,10,888	2.79	-	1,10,888	1,10,888	2.79	-
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	-	2,22,866	2,22,866	5.61	-	2,22,866	2,22,866	5.61	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	-	1,92,106	1,92,106	4.83	-	1,92,106	1,92,106	4.83	-
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	-	5,97,006	5,97,006	15.03	-	5,97,006	5,97,006	15.03	-
c) Others									
Non Resident Indians									

Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-	-	7,89,112	7,89,112	19.86	-	7,89,112	7,89,112	19.86	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	1011978	1011978	25.47	-	1011978	1011978	25.47	-
c.Shares held by Custodian for GDRs and ADRs									
Grand Total (A+B+C)		39,72,824	39,72,824	100	28,86,184	10,86,640	39,72,824	100	

II) Shareholding of Promoter-

S No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Mr. Ram Gopal Patwari	9,36,608	23.58	0	9,36,608	23.58	0	0
2	Ram Gopal Patwari HUF	32,932	.83	0	32,932	.83	0	0
3	Ms. Chanda Patwari	5,90,510	14.86	0	5,90,510	14.86	0	0
4	Mr. Sanjay Patwari	4,90,496	12.35	0	4,90,496	12.35	0	0
5	Mr Sandeep Patwari	3,91,442	9.85	0	3,91,442	9.85	0	0
6	Ms. Prachi Patwari	1,03,000	2.59	0	1,03,000	2.59	0	0
7	Ms. Shailja Patwari	1,03,000	2.59	0	1,03,000	2.59	0	0
8	Mr. Uddhav Patwari	90,000	2.27	0	90,000	2.27	0	0
9	Ms. Vedika Patwari	83,252	2.1	0	83,252	2.1	0	0
10	Ms. Sangeeta Patwari	74,662	1.88	0	74,662	1.88	0	0
11	Mr. Vedant Patwari	64,944	1.63	0	64,944	1.63	0	0
	Total	29,60,846	74.53	0	29,60,846	74.53	0	0

III) Change in Promoters' Shareholding (please specify, if there is no change)

S N	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	29,60,846	74.53	29,60,846	74.53
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	No Change During the Year			
	At the end of the year	29,60,846	74.53	29,60,846	74.53

**IV) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change During the Year			
	At the end of the year				

V) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SANJAY PATWARI				
	At the beginning of the year	4,90,496	12.35	4,90,496	12.35
	Date wise Increase/ Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)	NO CHANGE DURING THE YEAR			
	At the end of the year	4,90,496	12.35	4,90,496	12.35
2.	RAM GOPAL PATWARI				
	At the beginning of the year	9,36,608	23.58	9,36,608	23.58
	Date wise Increase/ Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)	NO CHANGE DURING THE YEAR			
	At the end of the year	9,36,608	23.58	9,36,608	23.58
3.	SANGEETA TIBREWALA				
	At the beginning of the year	74,662	1.88	74,662	1.88
	Date wise Increase/ Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)	NO CHANGE DURING THE YEAR			
	At the end of the year	74,662	1.88	74,662	1.88
4	PAVAN KUMAR RATHI				
	At the beginning of the year	6	0.01	6	0.01
	Date wise Increase/ Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)	NO CHANGE DURING THE YEAR			
	At the end of the year	6	0.01	6	0.01

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.
(₹ in Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,864.87	1,051.09		2,915.96
ii) Interest due but not paid	-			
iii) Interest accrued but not due				
Total (i+ii+iii)	1,864.87	1,051.09		2,915.96
Change in Indebtedness during the financial year				
* Addition	959.73	127.54		1087.27
* Reduction	(1426.98)	-		(1426.98)
Net Change	(467.25)	127.54		(339.71)
Indebtedness at the end of the financial year				
i) Principal Amount	1397.62	1178.63		2576.25
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	5.98	-		5.98
Total (i+ii+iii)	1403.60	1178.63		2582.23

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

Remuneration to Managing Director, Whole-time Directors and/or Manager

(in Actuals)

SN.	Particulars of Remuneration	Name of Whole-time Director		Total Amount
		Mr. Sanjay Patwari* (Managing Director)	Mr. Ram Gopal Patwari (Director)	
1	Gross salary	12,00,000	12,00,000	24,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-	-
2	Stock Option		-	-
3	Sweat Equity		-	-
4	Commission - as % of profit - others, specify...		-	-
5	Others, please specify	-	-	-
	Total (A)	12,00,000	12,00,000	24,00,000
	Ceiling as per the Act			

* During the financial year under review, the resolution has been approved by the member of the Company dated September 20, 2020 for increase in the remuneration of Mr. Sanjay Patwari, Managing Director of the Company of Rs.24,00,000/- per annum or within the maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013. During the year under review, your Company has suffered loss of/ insufficient profit due to which Mr. Sanjay Patwari, Managing Director of the Company waives of his salary in account of loss incurred by the Company for the financial year ended 2020-21.

B. Remuneration to other directors: NIL

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Ravi Shankar Sharma	Mr. Nikhil Chandulal Popat	Mr. Navin Kumar	
1	Independent Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors	Ms. Sangeeta Tibrewala			
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Overall Ceiling as per the Act				
	Total Managerial Remuneration	-	-	-	
	Overall Ceiling as per the Act				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD-

(in actuals)

SN	Particulars of Remuneration	Key Managerial Personnel					Total
		CEO	Company Secretary (CS)			CFO	
			Sai Susmitha Bysani*	Parul Gupta**	Megha Bisht***	Pavan Kumar Rathi	
1	Gross salary	-	75,000	1,71,484	1,54,839	7,81,741	11,83,064
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961						
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961						
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961						
2	Stock Option						
3	Sweat Equity						
4	Commission						
	- as % of profit						
	Others specify...						
5	Others, please specify						
	Total	-	75,000	1,71,484	1,54,839	7,81,741	11,83,064

* Resigned with effect from August 25, 2020;

**Appointed with effect from August 25, 2020 and resigned from the Company with effect from December 4, 2020; and

***Appointed with effect from December 15, 2020

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
			NA		
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

Place: Hyderabad
Date: 11-08-2021

Sanjay Patwari
Managing Director
DIN: 00253330

Ram Gopal Patwari
Director
DIN: 00975555

Annexure-VIII

FORMAT OF THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT

1. A Brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web link to the CSR policy and project or programs.

Your Company has set up and maintain a sustainable Gaushala for two hundred cows and buffalos in the area surrounding the ISKCON temple in Medchal, Hyderabad. To further its efforts, Starlite Group has also undertaken the farming of cattle feed, thus providing a healthy and nutritious diet to the animals sheltered in the Gaushala. Your Company is continuously working towards the protection and welfare of animals.

http://www.starliteglobal.in/investors/assets/investors/policy/Corporate%20Social%20responsibility_Policy.pdf

2. The Composition of the CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meeting of CSR Committee held during the year	Number of meeting of CSR Committee attended during the year
1	Mr. Ravi Shankar Sharma	Independent Director	1	1
2	Mr. Ram Gopal Patwari	Director	1	1
3	Mrs. Sangeeta Tibrewala	Director	1	1

3. Provide the web-link where composition of CSR Committee, CSR Policy and CSR Project approved by the board are disclosed on the website of the Company:

http://www.starliteglobal.in/investors/assets/investors/policy/Corporate%20Social%20responsibility_Policy.pdf

4. Provide the details of Impact assessment of CSR Project carried out in pursuance of sub-rule(3) of Rule 8 of the Companies (Corporate Social Responsibility Policy), 2014 if applicable

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy), Rule, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding Financial years (in ₹)	Amount required to be set-off for the financial year, if any
		Not Applicable	

6. Average Net profit of the Company as per Section 135(5):

₹2,67,39,397 (Rupees Two Crore Sixty Seven Lakh Thirty Nine Thousand Three Hundred and Ninety Seven)

7. (a) 2% of Average Net Profit of the Company as per Section 135(5):

₹ 5,34,788 (2% of ₹2,67,39,397)

(b) Surplus arising out of the CSR Project or programmes or activities of the Previous Financial year: **NIL**

(c) Amount required to be set off for the financial year: **NIL**

(d) Total CSR Obligation for the Financial Year (7a+7b+7c): **₹5,34,788**

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

Total Amount spent for the Financial year (in ₹)	Amount Unspent (in ₹)				
	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
₹ 5,34,788		Not Applicable			

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

1	2	3	4	5		6	7	8	9	10	11	
S. 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.)	Amount spent in the current financial year (in Rs.)	Amount transferred to unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation Direct (yes/No)	Mode of Implementation- Through Implementing Agency	
				State	District						Name	CSR Registration Number
1	Maintaining Gaushala	Animal Welfare	Yes	Telangana	Dablipur, Medchal, Rangareddi District	1 year	5,34,788	5,34,788	-	Direct	-	

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

1	2	3	4	5		6	7	8	
S.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.)	Mode of Implementation Direct (YES/ No)	Mode of Implementation- Through implementing agency	
				State	District			Name	CSR Registration Number
				Not Applicable					

- (ii) Amount spent in Administrative Overheads: **NIL**
 (iii) Amount Spent on /impact Assessment, if applicable: **Not Applicable**
 (iv) Total amount spent for the Financial Year (8b+8c+8d+8e): **₹ 5,34,788**
 (v) Excess amount for set off, if any: **NIL**

Sl. No.	Particular	Amount (in Rs.)
(i)	2% of average net profit of the Company as per Section 135(5)	5,34,788
(ii)	Total amount spent for the Financial Year	5,34,788
(iii)	Excess amount spent for the Financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

9 (a) Details of Unspent CSR amount for the preceding 3 (three) financial years: NIL

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of Transfer	
			NIL				

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

1	2	3	4	5	6	7	8	9
Sl. No.	Project ID	Name of the Project	Financial year in which the project was commenced	Project Duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year (in Rs.)	Status of the project-completed/ ongoing
			NIL					

10 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):

No capital asset was created / acquired for financial year 2020-21 through CSR spent.

- a) Date of creation or acquisition of the capital asset(s): **None**
 b) Amount of CSR spent for creation or acquisition of capital asset: **NIL**
 c) Details of the entry or public authority or beneficiary under whose name such capital asset is registered, their address etc.: **Not Applicable**
 d) Provide details of the capital asset(s) or acquired (including complete address and location of the capital asset):
There was no creation or acquisition of capital assets.

11. Specify the reason(s), if the Company has failed to spend 2% of the average net profit as per Section 135(5): **Not Applicable**

Managing Director

**Chairperson
CSR Committee**

Annexure-IX**Details of Ratio of Remuneration of Directors**

[Pursuant to Section 197(12), read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014]

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

S. No.	Name of the Directors	Ratio
1.	Sanjay Patwari	3.64:1
2.	Ram Gopal Patwari	3.64:1

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

S No	Particular	Remuneration Increase in the F.Y.20-21 as compared to 19-20
1	Managing Director	Nil
2	Director	Nil
3	Chief Finance Officer	1.10%
4	CEO	N.A
5	Company Secretary	8.6%
6	Manager	N.A

3. The percentage increase in the median remuneration of employees in the financial year:

S NO	Particulars	2020-21	2019-20
1	Total Number of employees	17	20
2	Total Salaries Paid	56.95 Lakhs	53.15 Lakhs
3	Average Salary	3.35 Lakhs	2.66 Lakhs
4	% of Increase in Salary	7.16%	21.20%

4. The number of permanent employees on the rolls of the Company: 12(Twelve)
5. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

S NO	Particulars	2020-21	2019-20
1	Increase in Median Salary of Employee other than Managerial Personnel	1.05 Lakhs	1.57 Lakhs
2	Increase in Managerial Personnel Remuneration	2.75 Lakhs	2.06 Lakhs

7. Affirmation that the remuneration is as per the remuneration policy of the Company. Company hereby affirms that remuneration paid is as per the remuneration policy of the Company.

For and on behalf of the Board of Directors

Place: Hyderabad
Date: 11-08-2021

Sanjay Patwari
Managing Director
DIN: 00253330

Ram Gopal Patwari
Director
DIN: 00975555

INDEPENDENT AUDITOR'S REPORT

To the Members of Starlite Global Enterprises (India) Limited

Report on the Standalone Indian Accounting Standards (Ind-AS) Financial Statements**Opinion**

We have audited the accompanying Standalone Ind AS financial statements of Starlite Global Enterprises (India) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including the statement of Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the 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 March 31, 2021, its loss including other comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S.NO	Key Audit Matter	How our audit addressed the key audit matter
-	<i>Nil</i>	<i>Nil</i>

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

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

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

Emphasis of Matter

We draw your attention to Note No. 45 to the Financial Statements which explains the uncertainties and the Management's assessment of the financial Impact due to conditions related to COVID-19 pandemic situation, for which a definitive assessment of impact in the subsequent period is highly dependent upon circumstances as they evolve.

Management's Responsibility for the Standalone Ind-AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

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

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

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

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, 2016 ("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 1 a statement on the matters specified in paragraphs 3 and 4 of the 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 purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" 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 has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS financial statements – Refer Note 33 & Note 34 to the Standalone Ind AS financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delays in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2021;

For **K Y & Co.**,

Chartered Accountants
ICAI Firm Registration Number: 016381S

Place : Hyderabad
Date : 30-06-2021

per CA Harikanth Yadav Godha
Partner
Membership Number: 223007
UDIN: 21223007AAAABO2106

Annexure 1 referred to in paragraph 1 of the section on “Report on other legal and regulatory requirements” of our report of even date

TO THE MEMBERS OF STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

- (i) (a) The Company is in the process of updating records to show full particulars, including quantity details and situation of fixed assets.
- (b) The Company has a programme of physical verification of its fixed assets by which fixed assets are verified at reasonable intervals. In accordance with this programme, fixed assets were verified this year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us by the management, the title deeds of immovable properties included in fixed assets are in the name of the Company Further, as explained to us as at balance sheet date.
- (ii) The inventories of the Company comprises of “Land held as stock in trade “for developments or sale and the Management confirms of its proper monitoring and no material discrepancies thereto were reported. However no physical verification has been done during the year.
- (iii) According to the information and explanations given to us, the Company has granted unsecured loans to its wholly owned Foreign Subsidiary covered in the register maintained under section 189 of the Companies Act, 2013 in respect of which:
- (a) The term and conditions of grant of such loans are, in our opinion, prima facie, are not prejudicial to Company's Interest.
- (b) The Schedule of repayments of principal and payment of Interest has not been stipulated. According to the information and explanations given to us by the management, such loans and advances carry interest rates and are repayable on demand and repayment or receipts of principal amounts and interest have been regular as per stipulations.
- (c) There is no overdue amount remaining outstanding as at the year end for more than ninety days.
- (iv) In our opinion and according to the information and explanations given to us, the provisions of section 185 & section 186 of the Companies Act 2013 in respect of loans given and investments made have been complied with by the company. There are no guarantees and securities given in respect of which provisions of section 185 & section 186 of the Companies Act, 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits from the public with in meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014(as amended) accordingly the provisions of the clause 3(v) of the order are not applicable.
- (vi) The maintenance of Cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under Clause 3(vi) of the order is not applicable to the Company.
- (vii) (a) Undisputed statutory dues including Income-tax, Customs Duty, Goods and Service Tax, cess and other material statutory dues have generally been regularly deposited with appropriate authorities *though there has been many delays in depositing dues relating to Tax Deduction at Source and Provident Fund.*
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, customs duty, TDS , Goods and Service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(c) According to the records of the Company, the dues outstanding in respect of income-tax, customs duty, value added tax, Goods and Service tax and cess on account of any dispute, as at 31st March, 2021 are as follows:

Name of Statute	Nature of Dues	Amount (INR in lakhs)	Period	Forum where the dispute is pending
The Andhra Pradesh General Sales Tax	Sales Tax (APGST)	24.27	1996-97	Hon'ble High Court of Telangana

- (viii) Based on our audit procedures and as per the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing dues in respect of financial institutions or bank or to government or dues to debenture holders during the year.
- (ix) According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer or further public offer or debt instruments. Further, term loans availed during the year from financial Institutions was prima facie for the purpose for which they are raised being towards its business needs.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.
- (xv) According to the information, explanations and representations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For **K Y & Co.**
Chartered Accountants
ICAI Firm Registration Number: 016381S

per **CA Harikanth Yadav Godha**
Partner
Membership Number: 223007
UDIN: 21223007AAAABO2106
Place : Hyderabad
Date : 30-06-2021

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED**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 Starlite Global Enterprises (India) Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For K Y & Co.,
Chartered Accountants
ICAI Firm Registration Number: 016381S**

**per CA Harikanth Yadav Godha
Partner
Membership Number: 223007
UDIN: 21223007AAAABO2106**

**Place : Hyderabad
Date : June 30, 2021**

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED
Balancesheet as on March 31, 2021

Particulars	Notes	March 31, 2021	March 31, 2020
ASSETS			
Non-current assets			
Property, plant and equipment	3	17,16,61,347	19,72,53,079
Investment Property	4	14,42,67,791	14,67,63,393
Capital work-in-progress	37 (b)	23,55,34,622	18,50,48,406
Financial assets			
(i) Investments	5	73,31,100	73,31,100
Deferred Tax Assets (Net)	19	23,88,823	9,44,479
Other non-current assets	7	7,76,903	7,03,155
Total Non- Current assets		56,19,60,586	53,80,43,612
Current assets			
Inventories	9	14,97,50,957	15,27,15,013
Financial assets			
(i) Loans	8	2,86,70,195	1,22,31,844
(ii) Trade receivables	10	2,43,26,043	8,43,29,189
(iii) Cash and cash equivalents	11	9,70,006	26,03,346
(iv) Bank balances other than cash and cash equivalents	12	38,78,808	1,34,84,143
(v) Investments	13	1,12,65,234	1,28,57,468
(vi) Other current financial assets	6	53,650	53,650
Other current assets	14	1,47,13,145	2,01,69,400
Total current assets		23,36,28,038	29,84,44,053
Total Assets		79,55,88,624	83,64,87,665
EQUITY & LIABILITIES			
Equity			
Equity share capital	15	3,97,28,240	3,97,28,240
Retained Earnings	16	16,13,38,899	16,09,44,764
Other Components of Equity	17	17,05,09,543	17,34,73,599
Total Equity		37,15,76,682	37,41,46,603
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	18	12,43,71,327	17,02,76,989
Other Non- Current Liabilities	21	95,97,199	95,03,804
Total non-current liabilities		13,39,68,526	17,97,80,793
Current liabilities			
Financial liabilities			
(i) Other current financial liabilities	20	13,41,38,680	12,17,62,314
Current tax liability	22	-	54,67,482
Other current liabilities	23	15,59,04,736	15,53,30,473
Total current liabilities		29,00,43,416	28,25,60,269
Total Liabilities		42,40,11,942	46,23,41,062
Total Equity and Liabilities		79,55,88,624	83,64,87,665

The accompanying notes are an integral part of the financial statements.

As per our report of even date
for K Y & Co.
Chartered Accountants
Firm Registration No: 016381S

For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES(INDIA) LIMITED

CA Harikanth Yadav Godha
Partner
Membership No: 223007
UDIN: 21223007AAAABO2106
Place : Hyderabad
Date : 30-06-2021

SANJAY PATWARI
Managing Director
DIN : 00253330

R.G PATWARI
Director
DIN : 00975555

Pavan Kumar Rathi
Chief Financial Officer

Megha Bisht
Company Secretary

Statement of Profit and Loss for the year ended March 31, 2021
(All amounts in Indian Rupees unless otherwise stated)

Particulars	Notes	March 31, 2021	March 31, 2020
Income			
Revenue from Operations	24	7,70,93,705	12,60,98,248
Other Income	25	95,03,710	32,81,345
Finance Income	26	7,37,141	1,65,175
I. Total Income		8,73,34,556	12,95,44,768
Expenses			
Changes in inventories - Land	27	29,64,056	1,24,64,987
Employee benefits expense	28	80,95,466	74,15,071
Operating & Other expenditure	29	2,70,16,868	4,20,02,167
Depreciation and amortisation expense	30	3,22,11,646	3,08,42,319
Finance costs	31	2,10,60,785	2,35,62,311
II. Total expenses		9,13,48,821	11,62,86,855
III. Profit/(loss) before exceptional items and tax (I-II)		(40,14,265)	1,32,57,913
IV. Exceptional Items	32	-	4,95,30,246
III. Profit/(loss) before exceptional items and tax (I-II)		(40,14,265)	6,27,88,159
IV. Tax expenses			
(i) Current tax		-	1,04,67,482
(ii) Deferred tax		(14,44,344)	(22,69,020)
Income Tax Expense		(14,44,344)	81,98,462
V. Net profit/(Loss) for the year (III-IV)		(25,69,921)	5,45,89,697
VI. Other comprehensive income (OCI)			
(A) Items that will be reclassified to profit or loss		-	-
(B) Items that will not be reclassified to profit or loss		-	-
Other comprehensive income for the year , net of income tax		-	-
VII. Total comprehensive income for the year (V+VI)		(25,69,921)	5,45,89,697
VIII. Earnings/ (loss) per share:			
(a) Basic		(0.65)	13.74
(b) Diluted		(0.65)	13.74

The accompanying notes are an integral part of the financial statements.

**As per our report of even date
for K Y & Co.
Chartered Accountants
Firm Registration No: 016381S**

**For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES(INDIA) LIMITED**

CA Harikanth Yadav Godha
Partner
Membership No: 223007
UDIN: 21223007AAAABO2106

SANJAY PATWARI
Managing Director
DIN : 00253330

R.G PATWARI
Director
DIN : 00975555

Place : Hyderabad
Date : 30-06-2021

Pavan Kumar Rathi
Chief Financial Officer

Megha Bisht
Company Secretary

i. Equity share Capital

Equity Shares of Rs.10 each, issued, subscribed and fully paid	Number of shares	Rs.
As at March 31, 2020	39,72,824	3,97,28,240
Changes in Equity share capital	-	-
As at March 31, 2021	39,72,824	3,97,28,240

ii. Other Equity

Particulars	Other components of equity								Total Equity
	Equity Share Capital	Other Equity							
		Capital Reserve	Capital redemption reserve	Retained Earnings	Reserve on account of Revaluation of Land	General Reserve	Actuarial gains / (losses)	Total Other Equity	
A							B	(A+B)	
As at April 01, 2019	3,97,28,240	1,99,58,586	8,00,000	6,59,42,030	16,51,80,000	27948050	-	27,98,28,666	31,95,56,906
Bonus shares issued during the year	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	5,45,89,697	-	-	-	5,45,89,697	5,45,89,697
Transfer to General reserve	-	-	-	-	-	-	-	-	-
Transfer from retained earnings	-	-	-	-	-	-	-	-	-
Amount Utilised for Bonus issue	-	-	-	-	-	-	-	-	-
Transfer from revaluation reserve to capital reserve	-	-	-	1,24,64,987	-	-	-	1,24,64,987	1,24,64,987
Cost of Land Sold during the year	-	-	-	-	(1,24,64,987)	-	-	(1,24,64,987)	(1,24,64,987)
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-	-
As at March 31, 2020	3,97,28,240	1,99,58,586	8,00,000	13,29,96,714	15,27,15,013	2,79,48,050	-	33,44,18,363	37,41,46,603
Bonus shares issued during the year	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	(25,69,921)	-	-	-	(25,69,921)	(25,69,921)
Transfer to General reserve	-	-	-	(3,00,00,000)	-	-	-	(3,00,00,000)	(3,00,00,000)
Transfer from retained earnings	-	-	-	-	-	3,00,00,000	-	3,00,00,000	3,00,00,000
Amount Utilised for Bonus issue	-	-	-	-	-	-	-	-	-
Transfer from revaluation reserve to capital reserve	-	-	-	29,64,056	-	-	-	29,64,056	29,64,056
Cost of Land Sold during the year	-	-	-	-	(29,64,056)	-	-	(29,64,056)	(29,64,056)
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-	-
As at March 31, 2021	3,97,28,240	1,99,58,586	8,00,000	10,33,90,849	14,97,50,956	5,79,48,050	-	33,18,48,442	37,15,76,682

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For KY & Co.
Chartered Accountants
Firm Registration No.:016381s
Per CA Harikanth Yadav Godha
Partner
Membership No:223007

Place: Hyderabad
Date : 30-06-2021

For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Sanjay Patwari
Managing Director
DIN:00253330

Ram Gopal Patwari
Director
DIN:00975555

Pavan Kumar Rathi
Chief Financial
Officer

Megha Bisht
Company Secretary

Cash Flow Statements for the year ended on March 31, 2021

(Amount in ₹)

S no:	Particulars	March 31, 2021	March 31, 2020
A.	Cash flow from operating activities		
	Profit/(Loss) before tax and exceptional items	(40,14,265)	6,27,88,159
	Adjustment to reconcile profit/(Loss) before tax to net cash flows:		
	Depreciation and amortisation expense	3,22,11,646	3,08,42,319
	Finance Income	(7,37,141)	(1,65,175)
	Finance Cost	1,14,06,044	1,94,16,764
	Interest Income from loans to subsidiaries	(59,40,016)	(9,40,457)
	Interest Expenses On loans Related Party	96,54,741	41,45,547
	Dividend Income from Financial Assets	(2,10,449)	(78,585)
	Operating profit before working capital changes	4,23,70,560	11,60,08,572
	Movements in working capital		
	(Increase)/ Decrease in Inventories	29,64,056	1,24,64,987
	(Increase)/ Decrease in Loans	(1,64,38,351)	43,94,972
	(Increase)/ Decrease in Trade receivables	6,00,03,146	(5,73,82,761)
	(Increase)/ Decrease in other current financial assets	54,56,255	44,66,211
	Increase/ (Decrease) in Non current Liabilities	93,395	(2,43,096)
	Increase/ (Decrease) in current Liabilities	5,74,263	18,59,791
	Cash generated from operations	9,50,23,324	8,15,68,676
	Direct taxes paid	(54,67,482)	(1,18,82,358)
	Net cash generated from operating activities	(A) 8,95,55,842	6,96,86,318
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment	(41,24,312)	(98,53,436)
	Purchase of Investment Property	-	-
	Capital Work in progress	(5,04,86,216)	(6,25,56,839)
	Gain on disposal of property, plant and equipment (net)	-	-
	(Increase)/ Decrease in Investments	15,92,234	(89,18,933)
	(Increase)/ Decrease in Bank balances other than cash and cash equivalents	96,05,335	(1,25,79,761)
	(Increase)/ Decrease in Non Current Assets	(73,748)	6,02,252
	Interest received from Wholly Owned subsidiary	59,40,016	9,40,457
	Interest income on fixed deposits with bank	7,37,141	1,65,175
	Dividend Income	2,10,449	78,585
	Net cash used in investing activities	(B) (3,65,99,101)	(9,21,22,500)
C.	Cash flows from financing activities		
	Proceeds from long term borrowings	-	-
	(Repayment)/proceeds of long term borrowings	(4,59,05,662)	1,24,33,309
	Movement in current financial Liabilities	1,23,76,366	3,43,21,981
	Finance Cost	(1,14,06,044)	(1,94,16,764)
	Interest Income from loans to Related Party	(96,54,741)	(41,45,547)
	Net cash generated/(used in) from financing activities	(C) (5,45,90,081)	2,31,92,979
	Net (decrease)/increase in cash and cash equivalents	(A +B +C) (16,33,340)	7,56,797
	Cash and cash equivalents at the beginning of the year	26,03,346	18,46,549
	Cash and cash equivalents at the end of the year	9,70,006	26,03,346
	Components of cash and cash equivalents		
	Cash on hand	3,17,837	72,357
	Balances with banks		
	Current accounts	6,52,169	25,30,989
	Total cash and cash equivalents (refer note 11)	9,70,006	26,03,346

Notes:

- The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS -7 on Statement of Cash Flows notified under Section 133 of the Companies Act, 2013 (the Act) (Companies (Indian Accounting Standards) Rules 2015, as amended.
- Figures in brackets indicate cash outflow.

**As per our report of even date
for K Y & Co.
Chartered Accountants
Firm Registration No: 016381S**

**For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES(INDIA) LIMITED**

CA Harikanth Yadav Godha
Partner
Membership No: 223007
UDIN: 21223007AAAABO2106
Place : Hyderabad
Date : 30-06-2021

SANJAY PATWARI
Managing Director
DIN : 00253330

Pavan Kumar Rathi
Chief Financial Officer

R.G PATWARI
Director
DIN : 00975555

Megha Bisht
Company Secretary

1. Corporate Information

Starlite Global Enterprises (India) Limited (referred to as “SGEIL” or “the Company” hereinafter) was incorporated in the year 1962, in the name of M/s Telangana Spinning & Weaving Mills Limited which has been changed to M/s Starlite Global Enterprises (India) Limited on 17-05-2010. The Company has its registered office Situated at 603, Shangrila Plaza, Plot No .14, Road no: 2, Banjara Hills, Hyderabad -500034. The Company is engaged in diversified business activities namely, Real Estate activities of development, lease/rent and sale of land and commercial property, generation and supply of solar power & Management and Maintenance of properties owned by the Company and those under Joint venture Agreements. The Company is also trading in shares, securities and derivatives and mutual fund investments as a supplement to its main activities and for parking of surplus funds. Further the Company is also engaged in International and Retail trade through its subsidiaries.

2. Basis of Preparation & Significant Accounting Policies**I. Basis of Preparation****(i) Compliance with Ind AS**

These financial statements have been prepared in accordance with the Indian Accounting standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (‘the Act’) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Act.

All assets and liabilities have been classified as current or non-current as per the Company’s operating cycle and other criteria set out in the Schedule III (Division II) to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and noncurrent classification of assets and liabilities.

(ii) Basis of Measurement

The Financial Statements have been prepared on a historical cost basis, except for certain Financial assets and Liabilities (including derivative instruments) which are measured at fair value/ amortised cost;

(iii) Functional and presentation currency

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company’s functional currency. All Financial information are presented in rupees and rounded off to the nearest rupee.

(iv) Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.**(v) Significant accounting judgement, estimates and assumptions:**

The preparation of Company’s financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgments, estimates and assumptions that affect the reported balances of revenue, expenses, assets and liabilities, accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The following are the critical judgements, apart from those involving estimations that the directors have made in the process of applying the Company’s accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

(vi) Estimates and assumptions

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 prepared. 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.

(vii) Taxes

Deferred tax assets are recognised for unused tax losses and unused tax credits to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Refer note 19 – Recognition of deferred tax assets, availability of future taxable profit against which tax losses carried forward can be used.

(viii) Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a Discounted cash flow model ("DCF model"). The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash- inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to goodwill with indefinite useful lives recognised by the Company.

II. SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(A) Current And Non-Current Classification:

The Company presents assets and liabilities in the balance sheet based on current / noncurrent classification.

- An Asset is classified as current when it satisfies any of the following criteria:
 - (a) It is expected to be realised in, or is intended for sale or consumption, in the Company's normal operating cycle. It is held primarily for the purpose of being traded.
 - (b) It is expected to be realised within 12 months after reporting date; or
 - (c) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle liability for at least 12 months after the reporting date.
- All other assets are classified as non-current.
- A liability is classified as current when it satisfies any of the following criteria:
 - (a) It is expected to be settled in the Company's normal operating cycle.
 - (b) It is held primarily for the purpose of being traded.
 - (c) It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of Equity instrument do not affect its classification.
- All other liabilities are classified as non-current.
- Deferred tax assets and liabilities are classified as non-current only.

Operating cycle

Based on the nature of services of the company the normal time between commencement of services and their realisation in cash and cash equivalents, the Company has identified twelve months as its operating cycle for the purpose of classification of its Assets and Liabilities as current and non-current.

(B) Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

However, Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

(a) Rental Income from tenants under Operating leases:

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of Ownership to the lessee. All other leases are classified as operating leases.

As a lessor:

Leases in which the Company does not transfer substantially all the risk and rewards of ownership of an asset are classified as operating leases.

- Lease payments under an operating lease shall be recognised as an income on a straight-line basis over the lease term unless
 - (i) Another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis;
 - (ii) The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

Hence the Company has recognised the lease income on the basis of payments to the lessor that are structured to increase in line with the expected general inflation to compensate for the lessor's expected inflationary cost increases. Hence straight line basis is avoided.

(b) Sale of Solar Power:

Revenue from sale of solar energy is recognised in accordance with the provisions of the power purchase agreement entered into with TSSPDCL (The Southern Power Distribution Company of Telangana). Such revenue is recognised on the basis of actual units generated and transmitted, at the tariff rate agreed between the parties.

(c) Sale of Land held as stock in trade:

Sale of land and plots (including development rights) held as stock in trade is recognized in the financial year in which the agreement to sell/application forms (containing salient terms of agreement to sell) is executed and there exists no uncertainty in the ultimate collection of consideration from buyers.

(C) Taxes:

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Income Taxes:

Deferred income taxes are recognised using the Balance Sheet Approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred Income Tax Liabilities are recognised for all taxable temporary differences, except in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred Income Tax Assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- (a) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- (b) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax assets include Unused Tax Credit in the form of Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, to the extent it would be available for set off against future current income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

(D) Property Plant & Equipment & Investment Property:

(i) Property Plant & Equipment:

PPE is measured on initial recognition at cost net of taxes/ duties, credits availed, if any, and subsequently carried at cost less accumulated depreciation and accumulated impairment losses, if any.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. Machinery spares that meet the definition of PPE are capitalised and depreciated over the useful life of the principal item of asset.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(ii) Capital Work in Progress:

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment or investment property. Costs associated with the commissioning of an asset are capitalised when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed. Revenue generated from production during the trial period is credited to capital work in progress.

(iii) Investment Property:

Investment property is property (land or a building—or part of a building—or both) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both, rather than for:

- (a) Use in the production or supply of goods or services or for administrative purposes; or
- (b) Sale in the ordinary course of business.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

(iv) Depreciation:

Assets in the course of development or construction and freehold land are not depreciated. Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use. Depreciation is calculated on the depreciable amount, which is the cost of an asset less its residual value.

Depreciation is provided on a pro-rata basis on the straight line method over the estimated useful lives of assets based on internal assessment and independent technical evaluation done by the Management expert which are in accordance with Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets.

The Estimated useful lives of assets which are in accordance with Schedule II to the companies Act, 2013, are as follows:

Assets	Estimated Useful life (Years)
Buildings RCC Frame Structure	60 years
Buildings Other than RCC Frame Structure & Factory Buildings	30 years
Plant and Machinery	15 years
Furniture and fixtures	10 years
Vehicles	10 years
Electrical Equipment	10 years
Interiors	10 years
Solar Power-Equipment	10 years
Computers	3 years
Construction Equipment	3 years

Individual items of assets costing up to Rs. 5,000 are fully depreciated in the year of acquisition.

(E) Intangible Assets:

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. The Company currently does not have any intangibles assets.

(F) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

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 fair value through profit and loss) 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 fair value are recognised immediately in the statement of profit and loss.

➤ Financial Assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value through profit or loss, and
- Those measured at amortised cost.
- those to be measured at fair value through other comprehensive income

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses are recorded in profit or loss. For investments in equity instruments in subsidiaries, associates and jointly control entities these are carried at cost less diminution, if any, in these financial statements.

(ii) Measurement

➤ Initial recognition and measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

➤ Subsequent Measurement of Financial Assets in form of Debt Instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Company has classified its debt instruments:

(a) Amortised Cost:

Assets that are held for collection of contractual cash flows and where the contractual terms give rise on specified dates to cash flows that represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

(b) Fair Value through profit or loss (FTVPL):

Assets that do not meet the criteria for amortised cost are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the statement of profit and loss within other income in the period in which it arises. Interest income from these financial assets is included in other income.

➤ **Subsequent Measurement of Financial Assets in form of Equity Instruments**

The Company subsequently measures all equity investments which are within the scope of Ind AS 109 at fair value, other than investments in equity instruments in subsidiaries, associates and jointly controlled entities, which are carried at cost less diminution, if any.

(iii) De recognition of financial asset

A financial asset is derecognised only when

- (a) The Company has transferred the rights to receive cash flows from the financial asset or
- (b) Retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(iv) Impairment of financials assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

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 a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

➤ **Financial liabilities**

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and financial guarantee contracts.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost (loans and borrowings)

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognised in OCI. These gains/ losses are not subsequently transferred to statement of profit & loss. However, the Company may transfer the cumulative gain or loss within equity.

All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit or loss.

Financial instrument are classified as a liability or equity components based on the terms of the contract and in accordance with Ind AS 32 (Financial instruments: Presentation). Financial instrument issued by the Company classified as equity is carried at its transaction value and shown within "other equity". Financial instrument issued by the Company classified as liability is initially recognised at fair value (issue price). Subsequent to initial recognition, such Financial instrument is fair valued through the statement of profit or loss. On modification of Financial instrument from liability to equity, the Financial instrument is recorded at the fair value of Financial instrument classified as equity and the difference in fair value is recorded as a gain/ loss on modification in the statement of profit or loss.

Financial liabilities at amortised cost (loans and borrowings)

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

(G) Income recognition

➤ Interest Income

For all debt instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, pre- payment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

➤ Security Deposits

Under the previous GAAP, interest free security deposits received from lessees (that are refundable in cash on completion of its term) are recorded at their transaction value. Under Ind AS, the Company fair values these security deposits if their non-cancellable period is more than one year as at the reporting date. Difference between the fair value and transaction value of the security deposits shall be recognised as deferred revenue. The corresponding adjustments shall be recognised in the profit and loss account.

➤ Dividends

Dividends are recognized in profit or loss only when the right to receive the payments 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, which is generally when the shareholders approve the dividend.

(H) Cash & Cash Equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of not more than twelve months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts(if any) as they are considered an integral part of the company's cash management.

(I) Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences (if any) to the extent regarded as an adjustment to the borrowing costs.

Specific Borrowings: To the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset, the entity shall determine the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the period less any investment income on the temporary investment of those borrowings.

General Borrowings: To the extent that an entity borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the entity shall determine the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the expenditures on that asset. The capitalisation rate shall be the weighted average of the borrowing costs applicable to the borrowings of the entity that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset.

The amount of borrowing costs that an entity capitalises during a period shall not exceed the amount of borrowing costs it incurred during that period.

(J) Investment in Subsidiaries, Associates and Joint venture:

Investment in subsidiaries, associates and joint venture are shown at cost. Where the carrying amount of an investment is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount and the difference transferred to the statement of profit and loss. On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the statement of Profit or Loss.

(K) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

If the effect of the time value of money is material, provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects the risks specific to the liability. The increase in the provision due to the passage of time is recognized as a finance cost.

The Company has disclosed in Note No. 33 forming part of the financial Statements, the contingent liabilities in respect of liabilities that are not ascertained or are under dispute and hence, no provisions have been made. The estimates thereof are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent Assets are not ascertained nor disclosed in the Financial Statements.

(L) Leases (as a lessee)**➤ Operating Leases**

Leases in which the Lessor does not transfer substantially all the risk and rewards of ownership of an asset are classified as operating leases.

Lease payments under an operating lease shall be recognised as an expense on a straight-line basis over the lease term unless either:

- (a) another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or
- (b) The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

Hence the Company has recognised the lease expenses on the basis of payments to the lessor are structured to increase in line with the expected general inflation to compensate for the lessor's expected inflationary cost increases. Hence straight line basis is avoided.

(M) Inventories:

Inventories comprise of Land held as stock in trade which is valued at the lower of cost and net realisable value.

The Land held by the Company was converted to Stock in trade during the year 2005-06, for the purpose of development and sales based on the market rate as on that date as certified by the Sub Registrar. Prior to the conversion of land into stock in trade, it was re-valued and accordingly the revaluation reserve (as disclosed in other equity) was created. A part of land held as stock in trade was reconverted into fixed assets during the year 2016-17 due to the same being used towards construction of a commercial complex by the Company. The re conversion is made at the same rate at which the stock in trade was valued hitherto.

The balance of the said land which is held as stock in trade for development and sale continues to be valued at the rate at which it was converted into stock in trade during the year 2005-06 being treated as cost thereto and the same is lower than market rate.

(N) Employee benefits schemes:

The adherence to the requirements of Employee benefit schemes as per Ind As-19 "Employee Benefits" is found not to be applicable to the Company being in view of limited number of staff. While its implementation is being pursued, short term employee benefits are recognised in the period in which such employee services are received.

(O) Foreign currency transactions:

Transactions in foreign currencies are initially recorded by the Company at the respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate if the average approximates the actual rate at the date of the transaction.

As at the reporting date, foreign currency monetary items are translated using the closing rate and non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the initial transaction.

Under Indian GAAP, AS 11 the "Effects of changes in Foreign Exchange Rates" gives two options with regard to accounting for exchange differences arising on long-term foreign currency monetary items. The first option is that an entity recognizes exchange differences as income or expense in profit or loss in the period in which they arise. However, paragraph 46A of AS 11 also provides companies an option whereby companies can choose to defer/ capitalize exchange differences arising on long-term foreign currency monetary items. The option once selected is irrevocable and needs to be applied to all long-term foreign currency monetary items. A long-term foreign currency monetary item is an item having a term of 12 months or more at the date of its origination.

If under Indian GAAP, a company had opted to defer/ capitalize exchange differences arising on long-term foreign currency monetary items in accordance with paragraph 46A of AS 11, then Ind AS 101 gives an option whereby a first time adopter can continue its Indian GAAP policy for accounting for exchange differences arising from translation of long-term foreign currency monetary items recognised in the Indian GAAP financial statements for the period ending immediately before the beginning of the first Ind AS financial reporting period. It should be noted that this is an option. In other words, a first-time adopter is free to use Ind AS 21 accounting even for exchange differences arising on translation of long-term foreign currency monetary items for the period ending immediately before the beginning of the first Ind AS financial reporting period. However, the deferral/ amortization policy is not allowed for any new long-term foreign currency monetary item recognized from the first Ind AS financial reporting period. The Company has not applied paragraph 46A of AS 11 under Indian GAAP. Consequently, it does not have the option of using deferral/ capitalization policy under Ind AS.

(P) Earnings per share:

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

(Q) Segment reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment.

Inter segment revenue are accounted for based on the cost price. Revenue, expenses, assets and liabilities which are not allocable to segments on a reasonable basis, are included under "Unallocated revenue/ expenses/ assets/ liabilities".

(R) Cash Flow Statements:

Cash flows are reported using Indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(S) Use of Estimates and Judgements:

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

3. Property, Plant and Equipment for the year ended March 31, 2021

PARTICULARS	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at April 1, 2020	Additions/ Adjustments	Deductions	As at March 31, 2021	As at April 1, 2020	Charge for the year	Deductions /	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Freehold-Land Balanagar Property	1,99,58,586	-	-	1,99,58,586	-	-	-	-	1,99,58,586	1,99,58,586
Buildings (Balanagar & Sadashivpet)	66,39,541	-	-	66,39,541	23,39,212	1,76,136	-	25,15,348	41,24,193	43,00,329
Plant & Machinery	1,63,49,830	-	-	1,63,49,830	37,93,499	12,19,086	-	50,12,585	1,13,37,245	1,25,56,331
Furniture & Fixtures	2,13,10,764	-	-	2,13,10,764	72,67,442	25,45,813	-	98,13,255	1,14,97,509	1,40,43,322
Electrical Equipments	92,16,003	-	-	92,16,003	35,70,937	9,91,769	-	45,62,706	46,53,297	56,45,066
Vehicles	1,03,83,588	-	-	1,03,83,588	37,43,018	12,78,695	-	50,21,713	53,61,875	66,40,570
Computers	1,28,109	81,510	-	2,09,619	68,366	37,419	-	1,05,785	1,03,834	59,743
Interiors	4,91,26,477	4,74,576	-	4,96,01,053	1,50,51,011	57,81,834	-	2,08,32,845	2,87,68,208	3,40,75,466
Solar Power- Factory Building	86,31,798	-	-	86,31,798	11,08,633	2,82,764	-	13,91,397	72,40,401	75,23,165
Solar Power- Equipments	15,99,82,872	-	-	15,99,82,872	6,75,32,370	1,68,59,586	-	8,43,91,956	7,55,90,916	9,24,50,502
Construction Equipments	-	19,39,400	-	19,39,400	-	-	-	-	19,39,400	-
Consumable items at Construction Site	-	16,28,826	-	16,28,826	-	5,42,942	-	5,42,942	10,85,884	-
	30,17,27,567	41,24,312	-	30,58,51,879	10,44,74,488	2,97,16,044	-	13,41,90,532	17,16,61,347	19,72,53,079

Property, Plant and Equipment for the year ended March 31, 2020

PARTICULARS	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at April 1, 2019	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2020	As at April 1, 2019	Charge for the year	Deductions/ Adjustments	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
Freehold-Land (Balanagar Property)	1,99,58,586	-	-	1,99,58,586	-	-	-	-	1,99,58,586	1,99,58,586
Buildings (Balanagar & Sadashivpet)	66,39,541	-	-	66,39,541	21,63,076	1,76,136	-	23,39,212	43,00,329	44,76,465
Plant & Machinery	1,51,78,453	11,71,377	-	1,63,49,830	26,32,085	11,61,414	-	37,93,499	1,25,56,331	1,25,46,368
Furniture & Fixtures	2,09,67,106	3,43,658	-	2,13,10,764	47,45,515	25,21,927	-	72,67,442	1,40,43,322	1,62,21,591
Electrical Equipments	84,55,110	7,60,893	-	92,16,003	24,96,565	10,74,372	-	35,70,937	56,45,066	59,58,545
Vehicles	77,49,974	26,33,614	-	1,03,83,588	28,04,164	9,38,854	-	37,43,018	66,40,570	49,45,810
Computers	63,405	64,704	-	1,28,109	60,235	8,131	-	68,366	59,743	3,170
Interiors	4,38,15,034	53,11,443	-	4,91,26,477	97,27,478	53,23,533	-	1,50,51,011	3,40,75,466	3,40,87,556
Solar Power- Factory Building	86,31,798	-	-	86,31,798	8,25,869	2,82,764	-	11,08,633	75,23,165	78,05,929
Solar Power- Equipments	16,04,15,124	-	4,32,252	15,99,82,872	5,06,72,784	1,68,59,586	-	6,75,32,370	9,24,50,502	10,97,42,340
TOTAL	29,18,74,131	1,02,85,688	4,32,252	30,17,27,567	7,61,27,771	2,83,46,717	-	10,44,74,488	19,72,53,079	21,57,46,360

Notes:

- Land at Balanagar amounting to Rs 1,99,58,586 (additions during the year 2017) relate to re-conversion of part of land held as stock in trade into Fixed asset on account of its demarcation which is under construction of Commercial Complex, is classified as Property Plant & Equipment till the completion of Construction as per Ind AS 16 - Property Plant & Equipment. (refer note 44 for additional details).
- Long term Borrowings from Banks & Financial Institutions are secured by way of lien on certain office units at Shangrila Plaza & Vehicles (refer Note 18 for Details).

4. Investment Property for the year ended March 31, 2021

PARTICULARS	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT		
	As at April 1, 2020	Additions/Adjustments	Adjustment	As at March 31, 2021	As at April 1, 2020	Charge for the year	Adjustment	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Buildings (Shangrila Plaza)	15,32,75,748	-	-	15,32,75,748	78,77,773	24,95,602	-	1,03,73,375	14,29,02,373	14,53,97,975
Freehold Land (Sadashivpet)	13,65,418	-	-	13,65,418	-	-	-	-	13,65,418	13,65,418
TOTAL	15,46,41,166	-	-	15,46,41,166	78,77,773	24,95,602	-	1,03,73,375	14,42,67,791	14,67,63,393

Investment Property for the year ended March 31, 2020

PARTICULARS	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT		
	As at April 1, 2019	Additions/Adjustments	Adjustment	As at March 31, 2020	As at April 1, 2019	Charge for the year	Adjustment	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
Buildings (Shangrila Plaza)	15,32,75,748	-	-	15,32,75,748	53,82,171	24,95,602	-	78,77,773	14,53,97,975	14,78,93,577
Freehold Land (Sadashivpet)	13,65,418	-	-	13,65,418	-	-	-	-	13,65,418	13,65,418
TOTAL	15,46,41,166	-	-	15,46,41,166	53,82,171	24,95,602	-	78,77,773	14,67,63,393	14,92,58,995

Notes:

- Free Hold land situated at Sadashivpet is classified as Investment Property as the same is held for capital appreciation in accordance with Ind As 40 - Investment Property.
- Long term Borrowings from Banks & Financial Institutions are secured by way of lien on certain office units at Shangrila Plaza (refer Note 18 for Details).
- Free hold Land at Sadashivpet admeasuring to an extent of 103 acres 5 guntas pertaining to the company includes 60 Acres alienated by the Government of Telangana, in respect of which, by order dated 04-02-2013, The Tahsildar, Sadashivpet Mandal, Medak District has cancelled the alienation and has resumed the land in favour of the government. However, the said land remains in the physical possession of the Company. Being aggrieved by the said order, the Company has filed a writ petition with Hon'ble High Court of Telangana, Hyderabad seeking declaration of the said order as null and void. The same writ petition is pending. Meanwhile, the Hon'ble High Court has granted an interim order for maintaining status quo.

FINANCIAL ASSETS**5. Non-Current Investments**

Particulars	March 31, 2021	March 31, 2020
I. Investment in equity instruments of Subsidiary Companies (Fully paid up)-unquoted		
(a) Starlite Global Enterprises (FZE) UAE-Share of AED 150,000 -(Wholly Owned Subsidiary)	19,31,100	19,31,100
(b) Starlite Fashions Private Limited- 5,40,000 Equity Shares of 10/- each*	54,00,000	54,00,000
Total Non Current Investments-Unquoted	73,31,100	73,31,100
Aggregate amount of Unquoted Investments	73,31,100	73,31,100

*Excludes 10,000 shares held by nominee share holders whose registration in the name of company is in process.

6. Other Financial Assets

Particulars	Non current		Current	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Advances to related parties	-	-	53,650	53,650
Total	-	-	53,650	53,650

7. Other non-current Assets

Particulars	March 31, 2021	March 31, 2020
Balances in Deposits with Government deposits	7,57,903	6,84,155
Other Deposits	19,000	19,000
Total	7,76,903	7,03,155

8. Loans

Particulars	Current	
	March 31, 2021	March 31, 2020
(Unsecured, considered good)		
Advances to Wholly Owned subsidiary (SGE-FZE Dubai)	1,18,74,567	1,22,31,844
Advances to Group company (SSL)	1,67,95,629	-
Total	2,86,70,195	1,22,31,844

9. Inventories

Particulars	March 31, 2021	March 31, 2020
Land held as stock in trade (at cost)	15,27,15,013	16,51,80,000
Less: Cost of Land Sold during the year	(29,64,056)	(1,24,64,987)
Total	14,97,50,957	15,27,15,013

(* Represents land held at balanagar which was revalued during FY 2005-06. Refer note no 17 & 44 for details)

10. Trade Receivables

Particulars	Current	
	March 31, 2021	March 31, 2020
Unsecured, Considered good		
TSSPDCL-Solar Bills Receivable	2,24,84,205	3,01,79,181
Rent & Electricity Charges Receivable	18,41,838	21,65,516
Other Trade Receivables	-	5,19,84,492
Total	2,43,26,043	8,43,29,189

11. Cash and Cash equivalents

Particulars	Current	
	March 31, 2021	March 31, 2020
Cash on hand	3,17,837	72,357
Balance with banks		
-In current accounts	6,52,169	25,30,989
Total	9,70,006	26,03,346

12. Bank balances other than cash and cash equivalents

Particulars	Current	
	March 31, 2021	March 31, 2020
Balances with Banks		
-In Unpaid Dividend accounts(Earmarked accounts)	2,83,994	4,42,226
-In Fixed deposits accounts with original maturity of more than 3 months but less than 12 months	35,94,814	1,30,41,917
Total	38,78,808	1,34,84,143

1. Investments at Fair Value through profit & Loss Account

Particulars	March, 31, 2021	March 31, 2020
Investment in Mutual Funds (quoted)	51,04,177	9857628
Investments in Debt Investments (quoted)	9,30,025	-
Investments in Equity Instruments (quoted)	52,31,032	29,99,840
Total	1,12,65,234	1,28,57,468

14. Other Current Assets

Particulars	Current	
	March 31, 2021	March 31, 2020
Unsecured, considered good unless stated otherwise		
Advances recoverable in cash or kind	6,97,454	10,23,555
Advances to Creditors	77,97,666	76,72,052
Prepaid expenses	10,52,273	11,92,990
TDS, TCS receivable & Advance Tax	36,21,959	55,13,835
Balance with government authorities(Income tax refund due)	12,90,721	40,26,826
GST Input Tax Credit	2,53,071	7,40,142
Total	1,47,13,145	2,01,69,400

15. Equity Share Capital

Particulars	March 31, 2021	March 31, 2020
Authorized share capital:		
4,800,000 (March 31, 2020 : 4,800,000) equity shares of Rs. 10/- each	4,80,00,000	4,80,00,000
200,000 9.5% Redeemable Cumulative Preference Shares of Rs.10/- each	20,00,000	20,00,000
Total Authorised Share Capital	5,00,00,000	5,00,00,000
Issued & Subscribed :		
3,972,824 - Equity shares of @ 10/- each Issued	3,97,28,240	3,97,28,240
Total Subscribed Capital	3,97,28,240	3,97,28,240
Paid Up Capital:		
3,972,824 – Equity shares of ₹ 10/-each subscribed	3,97,28,240	3,97,28,240
Total issued, subscribed and fully paid-up share capital	3,97,28,240	3,97,28,240

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year**Equity Shares**

Particulars	March 31, 2021		March 31, 2020	
	No of shares	Amount	No of shares	Amount
Equity shares				
At the beginning of the year	39,72,824	3,97,28,240	39,72,824	3,97,28,240
Equity shares forfeited	-	-	-	-
Bonus Shares Issued during the year	-	-	-	-
Outstanding at the end of the year	39,72,824	3,97,28,240	39,72,824	3,97,28,240

(b) Terms/rights attached to equity shares:

The Company has one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c)Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	March 31, 2021		March 31, 2020	
	Number of shares	% holding	Number of shares	% holding
1) R. G. Patwari	9,36,608	23.58	9,36,608	23.58
2) Sanjay Patwari	4,90,496	12.35	4,90,496	12.35
3) Smt Chanda Patwari	5,41,894	13.64	5,41,894	13.64
4) Sandeep Patwari	3,91,442	9.85	3,91,442	9.85

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

16. Retained Earnings

Particulars	March 31, 2021	March 31, 2020
General Reserve	5,79,48,050	2,79,48,050
Surplus in Profit & Loss Account	10,33,90,849	13,29,96,714
Total	16,13,38,899	16,09,44,764

Particulars	March 31, 2021	March 31, 2020
General Reserve:		
Opening Balance	2,79,48,050	2,79,48,050
Add: Transfer from Retained Earnings (Profit & Loss)	3,00,00,000	-
Closing Balance	5,79,48,050	2,79,48,050
Surplus in Profit & Loss Account:		
Opening Balance	13,29,96,714	6,59,42,030
Add: Profit/(Loss) for the year	(25,69,921)	5,45,89,697
Less: Transfer to General reserve	(3,00,00,000)	-
Add: Transfer from revaluation reserve	29,64,056	1,24,64,987
Closing Balance	10,33,90,849	13,29,96,714

17. other Components of Equity

Particulars	March 31, 2021	March 31, 2020
Reserve on account of Revaluation of Land (Refer Note 44)	14,97,50,957	15,27,15,013
Capital Redemption reserve	8,00,000	8,00,000
Capital Reserve (Refer Note 44)	1,99,58,586	1,99,58,586
Total	17,05,09,543	17,34,73,599

Particulars	March 31, 2021	March 31, 2020
Reserve on account of Revaluation of Land (Refer Note 44)		
Opening balance	15,27,15,013	16,51,80,000
Less: Revalued portion of land sold during the year	(29,64,056)	(1,24,64,987)
Closing Balance	14,97,50,957	15,27,15,013
Other Reserves:		
Capital Redemption Reserve	8,00,000	8,00,000
Capital Reserve	1,99,58,586	1,99,58,586
Closing Balance	2,07,58,586	2,07,58,586

Financial Liabilities:**18. Borrowings-Non Current**

Particulars	Non-current		Current maturities	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Term Loans:				
(i) From Banks(Secured)	5,50,47,854	4,87,57,579	57,93,661	75,54,432
(ii) From Financial Institutions (Secured)	6,93,23,473	12,15,19,410	95,96,757	86,55,790
	12,43,71,327	17,02,76,989	1,53,90,418	1,62,10,222

Term Loans From Banks(Secured) Includes:				
1.Term loan from HDFC Bank Limited-Secured by Vehicle (repayable in 60 EMI's , last repayment falling due on 05/01/2021 availed @ an Interest rate of 9.33%)	-	-	-	6,44,210
2.Term Loan from RBL Bank Limited- Secured by Immovable Property (Repayable in 120 EMI's last repayment falling due on 05/07/2023 availed @ an Interest rate of 10.46 %)	-	84,10,899	-	34,77,303
3.Term Loan from ICICI #866 -- Secured by Immovable Property (Repayable in 121 EMI's last repayment falling due on December 10, 2029 availed @ an Average Interest rate of 8.70%)	1,30,42,137	1,33,77,016	11,31,071	10,49,965
4.Term Loan from ICICI #863 -- Secured by Immovable Property (Repayable in 122 EMI's last repayment falling due on February 10, 2030 availed @ an Average Interest rate of 8.70%)	2,45,60,591	2,50,88,799	20,96,731	20,01,640
5.Term Loan from ICICI #627 -- Secured by Immovable Property (Repayable in 48 EMI's last repayment falling due on August 5, 2024 availed @ an Average Interest rate of 8.25%)	68,79,389	-	14,65,611	-
6.Term Loan from ICICI #313 -- Secured by Immovable Property (Repayable in 120 EMI's last repayment falling due on November 10, 2030 availed @ an Average Interest rate of 8.50%)	91,02,849	-	6,82,271	-
7.Term loan from Axis Bank Limited-Secured by Vehicle (repayable in 60 EMI's , last repayment falling due on February 10, 2025 availed @ an Interest rate of 9.21%)	14,62,888	18,80,865	4,17,977	3,81,314
Total	5,50,47,854	4,87,57,579	57,93,661	75,54,432
Terms Loans from Financial Institutions (Secured):				
1.Term loan from Volkswagen Finance Private Limited-Secured by Vehicle (repayable in 60 EMI's , last repayment falling due on December 10, 2022 availed @ an Interest rate of 8.05%)	4,71,753	10,77,068	6,05,314	5,58,646
2.Term Loan from Bajaj Finserv Limited-- Secured by Immovable Property (Repayable in 180 EMI's last repayment falling due on 05/09/2032 availed @ an Average Interest rate of 10.30%)	-	12,04,42,342	-	80,97,144
3.Term Loan from Bajaj Housing Finance Limited-- Secured by Immovable Property & Hypothecation of Rs.14 Lakhs Rental Income (Repayable in 84 EMI's last repayment falling due on December 15,2027 availed @ an Average Interest rate of 8.25%)	6,88,51,720	-	89,91,443	-
Net borrowings	6,93,23,473	12,15,19,410	95,96,757	86,55,790
(* The company has repaid RBL and Bajaj Finance Loan during the year, total amounting to 1404.28 Lakhs outstanding as on March 31, 2020 by availing fresh loans from Bajaj and ICICI Term Loans at lower interest Rates) (The Company has obtained ICICI #627 and ICICI #313 during the year for its working capital management and these loans were on moratorium and has no principal repayment until March 31, 2021) (The above loans are secured by a Charge created on Immovable Properties & Motor Vehicle amounting to Rs. 2235.30 Lakhs)				
19.Deferred Tax				
Particulars		March 31, 2021		March 31, 2020
Deferred tax liability:				
Property, Plant & Equipment		(2,10,70,317)		(2,30,45,732)
		(2,10,70,317)		(2,30,45,732)
Deferred tax asset:				
Carry forward of Unused Tax Losses (Unabsorbed depreciation)		7,19,336		12,50,407
Carryforward of Unused Tax Credits(MAT)		2,27,39,804		2,27,39,804
		2,34,59,140		2,39,90,211
Deferred tax Asset (Net)		23,88,823		9,44,479

Particulars	Opening Balance	Recognised in the statement of profit and loss	Recognised in the other comprehensive income	Closing balance
<u>Movement in deferred Tax for Financial Year 2020-21</u>				
Deferred tax liability arising on account of timing differences relating to:				
Property, Plant & Equipment	(2,30,45,732)	19,75,415	-	(2,10,70,317)
Deferred tax asset on account of timing differences relating to:				
Carry forward of Unused Tax Losses (Unabsorbed depreciation)	12,50,407	(5,31,071)	-	7,19,336
Carryforward of Unused Tax Credits(MAT)	2,27,39,804	-	-	2,27,39,804
	9,44,479	14,44,344	-	23,88,823
<u>Movement in deferred Tax for Financial Year 2019-20</u>				
Deferred tax liability arising on account of timing differences relating to:				
Property, Plant & Equipment	(2,58,18,489)	27,72,757	-	(2,30,45,732)
Deferred tax asset on account of timing differences relating to:				
Carry forward of Unused Tax Losses(Unabsorbed depreciation)	1,22,21,626	(1,09,71,219)	-	12,50,407
Carry forward of Unused Tax Credits (MAT)	1,22,72,322	1,04,67,482	-	2,27,39,804
	(13,24,541)	22,69,020	-	9,44,479

20. Other Current Financial Liabilities

Particulars	March 31, 2021	March 31, 2020
Advances from related parties*		
From Promoters Group	3,05,19,409	2,81,97,052
From Starlite Fashions Private Limited(Wholly Owned Subsidiary)	8,71,60,834	7,67,28,699
From Other Group Companies	1,84,115	1,84,115
Unclaimed Dividend#	2,86,163	4,42,226
Interest accrued but not due on borrowings	5,97,741	-
Current Maturities of Term Loans from Banks (Secured)	57,93,661	1,56,51,576
Current Maturities of Term Loans from Financial Institutions (Secured)	95,96,757	5,58,646
Total	13,41,38,680	12,17,62,314

*(i) Loans from Promoters Group are Interest free repayable on demand.
(ii) Loan from From Starlite Fashions Private Limited (Wholly Owned Subsidiary) carries 11.50% interest repayable on demand

During the year the Company has transferred Rs. 1.56 Lakh to Investor Education & Protection Fund(IEPF) relating to Unpaid Dividend on Preference Shares(Redeemed) pertaining to FY 2012-13.

21. Other Non-current Liabilities

Particulars	March 31, 2021	March 31, 2020
Security Deposits	95,97,199	95,03,804
Total	95,97,199	95,03,804

22. Current Tax Liability

Particulars	March 31, 2021	March 31, 2020
Provision for taxation	-	54,67,482
Total	-	54,67,482

23. Other Current Liabilities

Particulars	March 31, 2021	March 31, 2020
Salaries Payable	4,54,713	4,37,429
TDS Payable	13,12,789	16,31,930
Customer Liability Amenities & Maintenance	1,36,52,899	1,38,91,462
Capital creditors	55,74,002	33,67,294
Audit fees Payable	8,50,500	6,92,000
Advances from customers	13,99,566	38,99,566
Deposit Under Development Agreement	12,73,16,948	12,73,16,948
Other Provisions	50,51,653	37,65,093
Other Liabilities	2,91,666	3,28,751
Total	15,59,04,736	15,53,30,473

24. Revenue from Operations

Particulars	March 31, 2021	March 31, 2020
Revenue from operations		
(i) Sale of Land held as Stock in Trade	98,47,980	4,14,14,520
(ii) Operating Income :		
(a) Rental Income From Own Property*	1,09,36,597	1,88,13,071
(b) Rental Income Under Joint Venture Agreement (Refer note37(i))	2,37,16,419	3,37,29,861
(iii) Sale of Solar Power (net)	3,25,92,710	3,21,40,796
Total	7,70,93,705	12,60,98,248

* Rental Income from Own Property are hypothecated against Term Loan from Bajaj Housing Finance Limited (refer Note No 18)

25. Other Income

Particulars	March 31, 2021	March 31, 2020
Dividend Income	2,10,449	78,585
Profit on Investments & Derivatives:		
Mutual Funds	2,96,549	2,57,628
Foreign Exchange Futures Trading	1,00,226	2,32,237
Equity Shares Trading	20,73,875	2,03,596
Others:		
Interest on advances to Wholly Owned Subsidiary	8,79,603	9,06,068
Credit Balances written back	7,38,839	3,17,193
Interest Received on Income Tax Refund	-	1,81,960
Miscellaneous Income	1,43,758	1,94,069
Interest Received on Inter Corporate Advances	50,60,413	34,389
Profit on Foreign Exchange fluctuation	-	8,75,620
Total	95,03,710	32,81,345

26. Finance Income

Particulars	March 31, 2021	March 31, 2020
Interest on bank deposits	5,91,416	69,761
Interest on Deposits with T.S.S.E.B	82,395	95,414
Interest Income Received On Indusind Bank Perpetual	63,330	-
	7,37,141	1,65,175

27 Changes in Inventories-Land

Particulars	March 31, 2021	March 31, 2020
Opening Balance :		
Inventories at beginning of the year	15,27,15,013	16,51,80,000
Inventories at End of the year	14,97,50,957	15,27,15,013
Total Changes in inventories	29,64,056	1,24,64,987

28. Employee benefits expenses

Particulars	March 31, 2021	March 31, 2020
Salaries, wages and bonus	56,95,466	53,15,071
Director's Remuneration (refer note: 38)	24,00,000	21,00,000
Total	80,95,466	74,15,071

29. Operating & Other Expenditure

Particulars	March 31, 2021	March 31, 2020
Operating Expenditure :		
Rent Payable to Owners held through Joint Venture Agreement (Refer Note 37(i))	1,41,54,100	2,00,65,307
Rent-Others	8,91,000	8,91,000
Other Expenses :		
Power and fuel	9,52,160	6,74,088
Rates and taxes	2,13,335	2,10,671
Rates and taxes-Listing Fee	10,620	10,73,900
Insurance	4,47,680	1,91,787
Repairs and maintenance:		
Plant & Machinery	11,42,835	10,96,297
Buildings	46,990	2,72,787
Vehicles	1,67,750	1,50,309
Office Equipment	2,800	16,325
Furniture & Interior A/c	-	87,216
Others	-	4,95,814
Travelling and conveyance	5,96,531	35,81,649
Communication Costs	1,94,266	1,89,411
Professional Charges	14,52,198	26,34,917
Commission & Brokerage	3,00,209	6,93,261
Property Tax	14,98,733	37,13,901
Payment to auditor (refer note below)	10,00,000	12,50,000
Loss due to Futures Share trading	-	2,75,766
Loss due to Foreign Exchange Fluctuation	3,40,086	-
Security Charges	17,85,185	15,12,782
Debit Balances Written off	1,17,085	96,486
Mark to Market Loss on Shares	24,655	22,33,556
Other Expenses	16,78,652	5,94,937
Total	2,70,16,868	4,20,02,167

Payment to Auditors

Particulars	March 31, 2021	March 31, 2020
As auditor		
Statutory Audit fee	5,00,000	5,00,000
Tax audit fee	1,50,000	1,50,000
Other services (Certificate on Transfer Pricing)	50,000	50,000
Limited Review Quarterly	3,00,000	3,00,000
Limited Review(Previous Years)	-	2,50,000
Total	10,00,000	12,50,000

Other Expenses

Particulars	March 31, 2021	March 31, 2020
Office Maintenance A/c	58,257	25,070
Advertisement Expenses	4,42,058	9,473
Water Charges	1,26,258	1,66,426
General Expenses	3,86,268	1,64,033
Miscellaneous expenses	-	2,620
Printing & Stationery	24,375	51,273
Prior Period Sales Tax	-	1,74,882
Postage & Courier Charges	1,817	1,160
Subscription Charges	98,468	-
Corporate Social Responsibility Expenses	5,34,788	-
Building Measurement Charges	-	-
Transaction Charges(DP)	6,362	-
	16,78,652	5,94,937

30. Depreciation and amortization expenses--

Particulars	March 31, 2021	March 31, 2020
Depreciation on property, plant and equipment	2,97,16,044	2,83,46,717
Depreciation on Investment Property	24,95,602	24,95,602
Total	3,22,11,646	3,08,42,319

31. Finance Costs

Particulars	March 31, 2021	March 31, 2020
Interest on Term Loans from Banks	49,34,239	1,91,19,552
Interest on Term Loans from Financial Institutions	55,87,930	-
Others	75,567	-
Bank charges	6,90,337	53,902
Interest on Inter- Corporate Advances	96,54,741	41,45,547
Interest on TDS/GST/Income Tax delayed payments	1,17,971	2,43,310
Total	2,10,60,785	2,35,62,311

32. Exceptional Items

Particulars	March 31, 2021	March 31, 2020
Sale of Land	-	4,95,30,246
Total	-	4,95,30,246

* During the earlier years the company has sold portion of land at Balanagar to Starlite Spintech Limited through registered GPA the same land is registered through Sale deed in the name of Starlite Spintech Limited in FY 19-20 and the differential amount between Stamp duty Value and Original Consideration received has been considered as Exceptional revenue.

S No.	Particulars	March 31, 2021	March 31, 2020
I	Sales Tax demands for of earlier years disputed by Company amounting to Rs 24.27 lakhs (1996-97), pending with Hon'ble High Court of Andhra Pradesh, Amounts paid under protest against the said appeals have been written off during earlier years.	24.27	24.27
II	Claim by Cotton Corporation of India, Mumbai (pertaining to earlier years) in terms of Arbitration award contested by the Company and pending in appeal before Hon'ble High Court of A.P.	24.93 Plus Interest	24.93 Plus Interest
III	Claim by Dijaya Malind Properties (India) Pvt. Ltd. (DMPIPL) and Dijaya Malind Mauritius JV Ltd. (DMML) pursuant to termination of Development Agreement dated 09-04-2007 (Entered with the Company). This claim is contested by the Company before Hon'ble Arbitral Tribunal formed in terms of the said Agreement. The Arbitration proceedings and other related court cases are being contested/perused by the Company and are pending adjudication.	13,541.43	13,541.43
IV	Counter Guarantees executed in respect of Bank guarantees issued by Bank of India (BOI) favouring Director General of State Disaster Response & Fire Services, for Rs 2.48 lakhs. (for proposed Commercial complex at Balanagar)	2.48	2.48
V	Claims raised by ESI department in earlier years towards arrears amounting to Rs.29.20 lakhs and interest thereon for Rs.11.60 lakhs being contested by the Company in Hon'ble High Court of Telangana and have been remanded back to the Assessing officer for fresh Assessment.	25.95 Plus Interest	25.95 Plus Interest

Suits filed by and against the Company pending as at Balance Sheet date:

I	Certain "Suits" filed against the Company for monetary claims and alleged encroachment of land at Balanagar by M/s. Krishi Engines Ltd (in liquidation) and others are pending in various courts and are being pursued and contested by the Company.
II	Certain "Suits" filed by the Company: <ul style="list-style-type: none"> - In respect of monetary claims and also encroachment of Company's Land at Sadashivpet/ Balanagar are pending in various courts and are pursued by the Company. - As more fully explained in Note 4 regarding land at Sadashivpet admeasuring 60 acres which has been alienated by Govt of Telangana, the Tahsildar, Sadashivpet Mandal, Medak District has cancelled the alienation vide order dated 04-02-2013 and has resumed the land in favour of Govt of Telangana. The Company has filed a Writ Petition with the Hon'ble High Court of Telangana, contesting the cancellation of the alienation of the said land. The writ petition is pending and meanwhile the Hon'ble High Court has granted an interim order for maintaining status quo.

The liabilities, if any, in respect of pending cases have neither been ascertained nor provided and are determinable only on receipt of re- assessment order / judgment/decisions thereon

Note No. 35: Capital Commitments

(In lakhs)

Sl. No.	Particulars	March 31, 2021	March 31, 2020
I	Capital Commitments - Estimated Amount of Contracts remaining to be executed for next one year- on Capital Account	780.00	1,050.00
II	Derivatives - Value of Open Derivatives as at Balance Sheet date : <ul style="list-style-type: none"> • Equity Shares Futures • Currency Futures • Share Options 	Nil 7.48 Nil	Nil Nil Nil

36. Auditors Remuneration

(In lakhs)

Sno	Particulars	March 31, 2021	March 31, 2020
1	Statutory Audit fees	5.00	5.00
2	Tax Audit fees	1.50	1.50
3	Certificate on Transfer Pricing	0.50	0.50
4	Limited Review Reporting	3.00	3.00
5	Limited Review Reporting(Previous Years)	Nil	2.50

Note No. 37: Other Disclosures:

a) A sum of Rs.1,273.17 lakhs (Previous Year Rs.1,273.17 lakhs) relates to deposit received from M/s Dijaya Malind Properties (India) Pvt Ltd (DMPIPL) in terms of MOU dated 11-08-2006, Development Agreement dt.22-11-06 and Novation cum Development Agreement cum GPA dated 09-04-2007 for development of Company's land at Balanagar. M/s Dijaya Malind Properties (India) Pvt Ltd (DMPIPL) (an Indian subsidiary of Dijaya Malind J.V (Mauritius) Ltd which again is the step down subsidiary of M/s Tropicana Corporation Berhad (TCB) (erstwhile Dijaya Corporation Berhad, Malaysia) is a party to the Agreement dated 09-04-2007 to undertake and complete the project. The Company's associates M/s Starlite Spintech Ltd (SSL) hold 26% stake in DMPIPL.

DMPIPL/ DMML/ TCB have terminated the Development Agreement dated 09-04-2007 vide their legal notice dated 03-08-2010 and have demanded a sum of Rs.13,541.43 lakhs towards refund of the deposit given to the Company as well as towards damages incurred by them. These claims have been contested by the Company before Hon'ble Arbitral Tribunal formed in terms of the said Agreement.

At the same time, the Company has filed its counter claims against DMPIPL/ DMML/ TCB for an amount of Rs.30,976 Lakhs towards the damages suffered by the Company on account of illegal termination of the said development agreement which is being pursued at the arbitration.

The High Court of Telangana State, Hyderabad has redirected the case back to Arbitral Tribunal. TCB is yet to approach Arbitral Tribunal for further proceedings.

b) Capital Work in Progress includes:**Commercial Complex at Balanagar:**

The Company has undertaken construction of a commercial complex at its own land which was earlier held as stock in trade and later converted to fixed asset, situated at Balanagar, Hyderabad. Total Cost of Rs.2267.88 Lakhs have been incurred by the Company till date on this project. The Total Cost includes Interest capitalised during the year amounting to Rs.54.46 Lakhs computed based on weighted average rate on general borrowings aggregating to 8.41%.

Commercial Building - Starlite Serena At Kondapur:

The Company has undertaken construction of a commercial complex under Joint Venture at Kondapur, Hyderabad. The Project is under initial Stages of Development total expenditure incurred on project is Rs. 35.23 Lakhs.

Sadashivpet Layouts:

The Company are has incurred expenditure on Layouts amounting to Rs.52.23 Lakhs at its own land in Sadashivpet.

c) There are no dues to Micro, Small and medium Enterprises in terms of Micro, Small & Medium Enterprises Development Act, 2006, based on the information available with the Company.

- d) The Securities and Exchange Board of India through its Circular dated April 17, 2015 allowed the exit option for Non-operational Stock Exchanges including Madras Stock Exchange Limited, Chennai, Tamilnadu and gave an option to all such listed companies to get their respective securities listed in any one of the All India Stock Exchanges. Accordingly, the Company's Equity shares have been listed with effect from July 21, 2020 in Metropolitan Stock Exchange Of India (MSEI) Limited and the same are now available for trade.
- e) The Company has filed applications u/s 154 of the Income Tax Act, 1961 for income Tax demands for Rs.5.99 lakhs and for Rs.5.72 lakhs for the Assessment years 2012-13 & 2013-14 in view of the Department not considering the TDS deductions correctly and the same are pending .
- f) Loans given and investments made in subsidiaries for their business needs are depicted under respective heads are covered under Sec 186(4) of the Companies Act, 2013.
- g) The Company is also into the business of trading in shares, securities and derivatives as part of fund management activities as supplement to its main activities.
- h) In the opinion of the management the current assets, loans & advances, investments and other Assets have value on realization in the ordinary course of business, at least equal to the amount in which they are stated and provision for depreciation and for all known liabilities is adequate.
- i) Rental income under joint venture agreement (Refer Note No. 24) has been accounted at Gross amounts received from the lessees and the corresponding share payable to the JV Partners has been expensed under the head 'operating expenditure'(Refer Note No. 29).

38: Related Party Disclosures

(a) Name of Related Parties and description of relation:

➤ Subsidiary and Associate Companies

- (1) Starlite Global Enterprises FZE- Wholly owned Subsidiary
- (2) Starlite Fashions Private Limited- Subsidiary Company- Wholly owned Subsidiary

➤ Other related Parties:

1. Starlite Spintech Limited- One of the Key Managerial Person is a director in this company.
2. Paras Information Technology Private Ltd – a company in which a relative of the Key Managerial Persons of this Company is a director.

Key Managerial personnel & other related Parties:

Sno	Nature of the relationship	Name of the related party
1	Director	Ram Gopal Patwari (KMP of the company)
2	Managing Director	Sanjay Patwari (KMP of the company)
3	Women Director	Sangeeta Tibrewala
4	Relative of Director	Sandeep Patwari Chanda Patwari Vedika Patwari Vedant Patwari
5	CFO(KMP)	Pavan Kumar Rathi
6	Company Secretary	Megha Bisht

Terms & Conditions:

Transactions related to investment in wholly owned subsidiary companies in their Equity capital is depicted at its face value. All other transactions have been executed on normal commercial terms and conditions and on arm's length basis. All outstanding balances are unsecured and are repayable in cash.

The Company has entered into Joint Venture agreements with related parties for sharing of rental income earned from operating leases in the ratio of 60:40.

The company has complied with the provisions of Section of 185 & 186 of Companies Act, 2013 for advances made to wholly owned subsidiary companies.

Transactions With Related Parties:

(in lakhs)

Name of the Related Party	Nature of Transaction	March 31, 2021	March 31, 2020
Ram Gopal Patwari		42.68	64.96
Sanjay Patwari	Rent Payable to Owners in terms of Joint Venture Agreements (Refer Note No. 29)	46.77	69.27
Sandeep Patwari		42.91	66.42
Vedant Patwari		9.18	Nil
Vedika Patwari	Loan Received during the year	7.76	3.88
Starlite Global Enterprises FZE-UAE	Interest Income on advances	8.80	9.06
	Gain/(Loss) on Foreign Exchange	(3.40)	8.74
Ram Gopal Patwari	Managerial Remuneration	12.00	12.00
Sanjay Patwari		12.00	9.00
Ram Gopal Patwari	Rental deposits collected/(paid) by the Company on behalf of Owners under Joint Venture (net)	(7.21)	0.53
Sanjay Patwari		(6.12)	(0.52)
Sandeep Patwari		(4.51)	(6.03)
Starlite Spintech Limited	i) Advance repaid/(received)-Net	402.49	338.67
	ii) Sale of Land	Nil	849.45
	iii) Interest Income on Advances	50.61	0.34
Starlite Fashions Pvt Limited	i) Advance given/(received)- Net	90.71	(880.68)
	ii) Sale of Land	98.48	60.00
	iii) Interest paid during the year	96.55	41.46
Ram Gopal Patwari	Travelling Expenses	0.97	6.27
Sanjay Patwari		1.37	25.08
Chanda Patwari	Rent Paid	8.91	8.91

(b) Outstanding Balances receivable / (payable) as at the end of the year:

(In lakhs)

Name of the Related Party	March 31, 2021	March 31, 2020
Ram Gopal Patwari	(211.39)	(193.07)
Sanjay Patwari	(13.17)	(26.59)
Sandeep Patwari	(49.37)	(43.46)
Starlite Fashions Private Limited.	(871.61)	(767.29)
Starlite Global Enterprises FZE	118.75	122.32
Starlite Spintech Limited	167.96	519.84
Dijaya Malind Properties (India) Private Limited	(1273.16)	(1273.16)
Paras Information Technologies Pvt Ltd	(1.84)	(1.84)
Starlite Fashions Private Limited – Investment	54.00	54.00
Starlite Global Enterprises FZE – Investment	19.31	19.31
Relatives of Key Managerial Personnel	31.26	18.84

30. Earnings Per Share

(In lakhs)

S. No.	Particulars	March 31, 2021	March 31, 2020
1.	Nominal value of equity share	10.00	10.00
2.	Profit for the year	(25.70)	545.90
3.	Profit Attributable to Equity Shareholders	(25.70)	545.90
4.	Weighted average No. of Ordinary Equity Shares (Nos)	39,72,824	39,72,824
5.	Basic Earnings Per Share	(0.65)	13.74
6.	Diluted Earnings Per Share	(0.65)	13.74

40. Details of Loans Given, Investments made and Guarantees given covered under Sec. 186(4) of the Companies Act, 2013
(In lakhs)

Particulars	March 31, 2021	March 31, 2020
A) Loans & Advances (Refer Note No: 8)		
i) Starlite Spintech Limited	167.96	Nil
ii) Starlite Global Enterprises FZE	118.75	122.32
B) Investments (Refer Note No.5) (Unquoted Shares) (At cost)		
i) Starlite Fashions Pvt Ltd	54.00	54.00
ii) Starlite Global Enterprises FZE	19.31	19.31

41. Segment Reporting

(In lakhs)

S.no	Particulars	March 31, 2021	March 31, 2020
1	Segment Revenue		
	Identifiable Segments		
	A. Sale of Land held as stock in trade (incl. exceptional Items)	98.48	909.45
	B. Rental Income from Operating Leases	346.53	525.43
	C. Sale of Solar Power	325.93	321.41
	Total Segment Revenue	770.94	1756.29
	Segment Result		
	A. Sale of Land held as stock in trade	59.08	782.14
	B. Rental Income from Operating Leases	(14.48)	40.69
	C. Sale of Solar Power	135.08	(18.61)
	Total Segment result	179.67	804.22
	Less: Unallocable Expenses	(322.22)	(210.80)
	Add: Unallocable Income	102.41	34.46
	Profit Before Tax	(40.14)	627.88
	Less: Tax Expense	14.44	(81.98)
	Profit After Tax	(25.70)	545.90
2	Segment Assets		
	Identifiable Segment Assets		
	A. Land held as Stock in trade	1538.75	2260.23
	B. Rental Assets	2045.60	4071.77
	C. Solar Power Plant	1073.78	1344.53
	Add: Unallocated Common Assets:	3297.75	688.35
	Total Assets	7955.89	8364.88
3	Segment Liabilities		
	Identifiable Segment Liabilities		
	A. Land held as stock in trade	1423.69	1451.08
	B. Rental Assets	1010.12	1474.84
	C. Solar Power Plant	871.61	1239.20
	Add: Unallocated Common Liabilities (Other than Equity)	934.70	458.29
	Total Liabilities	4240.12	4623.41

42: Expenditure in Foreign Currency

1. Expenditure in Foreign currency during the year

Particulars	March 31, 2021	March 31, 2020
Foreign Travel Expenses of Managerial Person	2.34	31.35

2. Earnings in Foreign currency

Particulars	March 31, 2021	March 31, 2020
Interest on advances to wholly subsidiary Received	9.05	9.44

43. Risk Management Framework:

The Company's businesses are subject to several risks and uncertainties including financial risks. The Company's documented risk management policies act as an effective tool in mitigating the various financial risks to which the business is exposed to in the course of their daily operations. The risk management policies cover areas such as liquidity risk, commodity price risk, foreign exchange risk, interest rate risk, counterparty and concentration of credit risk and capital management. Risks are identified through a formal risk management programme with active involvement of senior management personnel and business managers. The Company has in place risk management processes in line with the Company's policy. Each significant risk has a designated 'owner' within the Company at an appropriate senior level. The potential financial impact of the risk and its likelihood of a negative outcome are regularly updated.

The risk management process is coordinated by the Management Assurance function and is regularly reviewed by the Company's Audit Committee.

The Audit Committee and the Risk Management Committee meets regularly to review risks as well as the progress against the planned actions, Key business decisions are discussed at the periodic meetings.

The overall internal control environment and risk management programme including financial risk management is reviewed by the Audit Committee on behalf of the Board.

The risk management framework aims:

- (a) improve financial risk awareness and risk transparency
- (b) identify, control and monitor key risks
- (c) identify risk accumulations
- (d) provide management with reliable information on the Company's risk situation;
- (e) improve financial returns

➤ **Financial Risk**

The Company's Board approved financial risk policies comprise liquidity, currency, interest rate and credit risk. The Company does not engage in speculative treasury activity but seeks to manage risk and optimize interest and commodity pricing through proven financial instruments.

➤ **Liquidity Risk**

The Company requires funds both for short-term operational needs as well as for long-term investment programmes mainly in growth projects. The Company generates sufficient cash flows from the current operations which together with the available cash and cash equivalents and short-term investments provide liquidity both in the short-term as well as in the long-term. The

The Company remains committed to maintaining a healthy liquidity, gearing ratio, deleveraging and strengthening our balance sheet.

➤ **Foreign Exchange Risk:**

Fluctuations in foreign currency exchange rates may have an impact on the statements of profit and loss, the statement of change in equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency.

Exposures on foreign currency loans are managed through the Company's hedging policy, which is reviewed periodically to ensure that the results from fluctuating currency exchange rates are appropriately managed. The Company strives to achieve asset liability offset of foreign currency exposures and only the net position is hedged.

The Company uses Futures & Options contracts to hedge the effects of movements in exchange rates on foreign currency denominated assets and liabilities. The hedge mechanisms are reviewed periodically to ensure that the risk from fluctuating currency exchange rates is appropriately managed. The following analysis is based on the gross exposure as at the reporting date which could affect the statements of profit and loss and statements of other comprehensive income.

➤ **Interest Rate Risk:**

The Company is exposed to interest rate risk on short-term and long-term floating rate instruments and on the refinancing of fixed rate debt. The Company's policy is to maintain a balance of fixed and floating interest rate borrowings and the proportion of fixed and floating rate debt is determined by current market interest rates. The borrowings of the Company are principally denominated in Indian Rupees.

➤ **Credit Risk:**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

Trade & other receivables:

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, credit risk with regards to trade receivable is almost negligible in case of its lease rental business, Solar Power & Sale of Land Business. The same is due to the fact that in case of :-

- a. **Sale of Land**-The Company does not handover possession till entire outstanding is received.
- b. **Rental Income Operating leases**- The Company keeps 3 to 6 months rental as deposit from the Tenants.
- c. **Sale of Solar Power**- Telangana State Electricity Board (Telangana State Southern Power Discom Limited) being State Government Entity Credit Exposure is minimal.

No impairment is observed on the carrying value of trade receivable Cash and cash equivalents

Credit risk on cash and cash equivalents and other deposits with banks is limited as the Company generally invest in deposits with banks with high credit ratings assigned by external credit rating agencies, accordingly the Company considers that the related credit risk is low. Impairment on these items are measured on the 12-month expected credit loss basis.

➤ **Derivative Financial Instruments:**

The Company uses derivative instruments as part of its management of exposure to fluctuations in foreign currency exchange rates, interest rates and commodity prices. The Company does not enter into complex derivative transactions to manage the treasury and commodity risks.

All derivative financial instruments are recognized as assets or liabilities on the balance sheet and measured at fair value, generally based on quotations obtained from financial institutions or brokers. The accounting for changes in the fair value of a derivative instrument depends on the intended use of the derivative and the resulting designation. The fair values of all derivatives are separately recorded in the balance sheet within current and noncurrent assets and liabilities.

Derivatives that are designated as hedges are classified as current or non-current depending on the maturity of the derivative. The Company uses derivative instruments as part of its management of exposures to fluctuations in foreign currency exchange rates and commodity prices. The use of derivatives can give rise to credit and market risk. The Company tries to control credit risk as far as possible by only entering into contracts with reputable banks and financial institutions.

44. Reserve on account of Revaluation of Land:

The Land held by the Company was converted to Stock in trade during the year 2005-06, for the purpose of development and sales based on the market rate as on that date as certified by the sub registrar. Prior to the conversion of land into stock in trade, it was re-valued and accordingly the revaluation reserve was created (Refer Note 9 & Note 17).

A part of land held as stock in trade was reconverted into fixed assets during the year 2016-17 due to the same being used towards construction of a commercial complex by the company. The re conversion is made at the same rate at which the stock in trade is valued hitherto. Accordingly the portion of revaluation reserve amounting to Rs. 1,99,58,586 was transferred to Capital Reserves (Refer Note No. 17 and Note No. 3)

Ind AS Transition Facilitation Group' (ITFG) of Ind AS (IFRS) Implementation Committee has been constituted for providing clarifications relating to the applicability and /or implementation of Ind AS under the Companies (Indian Accounting Standards) Rules, 2015, raised by preparers, users and other stakeholders.

One of the clarifications made by ITFG was relating to treatment of existing Revaluation Reserve created prior to transition to IND AS, which states that as per paragraph 11 of Ind AS 101, the accounting policies that an entity uses in its opening Ind AS Balance Sheet may differ from those that it used for the same date using its previous GAAP. The resulting adjustments arise from events and transactions before the date of transition to Ind AS. Therefore, an entity shall recognise those adjustments directly in retained earnings (or, if appropriate, another category of equity) at the date of transition to Ind AS.

Accordingly, based on the above clarification, the existing balance outstanding in the revaluation reserve has been transferred to and disclosed under the head "Other Components of Equity" disclosing the description of the nature and purpose of such amount in accordance with the requirements of paragraph 79(b), Ind AS 1, Presentation of Financial Statements. Subsequently to transition to IND AS, the Company is no longer applying the revaluation model of Ind AS 16, instead it has elected to apply the cost model approach.

It may be noted that the requirements of Companies Act, 2013 for declaration of dividend will be required to be evaluated separately.

45: Note on COVID-19

The Company's operations were impacted by the Covid 19 pandemic. In preparation of these financials, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets, impact on revenues and estimates of residual costs to complete ongoing projects. Based on current indicators of future economic conditions, the Company has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financials. The Company will continue to monitor any material changes to future economic conditions.

Note no 46: The previous year GAAP figures have been regrouped / reclassified where ever necessary to confirm to Ind AS presentation requirements.

In terms of our report attached of the even date

**As per our report of even date
for K Y & Co.
Chartered Accountants
Firm Registration No: 016381S**

**For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES(INDIA) LIMITED**

CA Harikanth Yadav Godha
Partner
Membership No: 223007
UDIN:: 21223007AAAABO2106

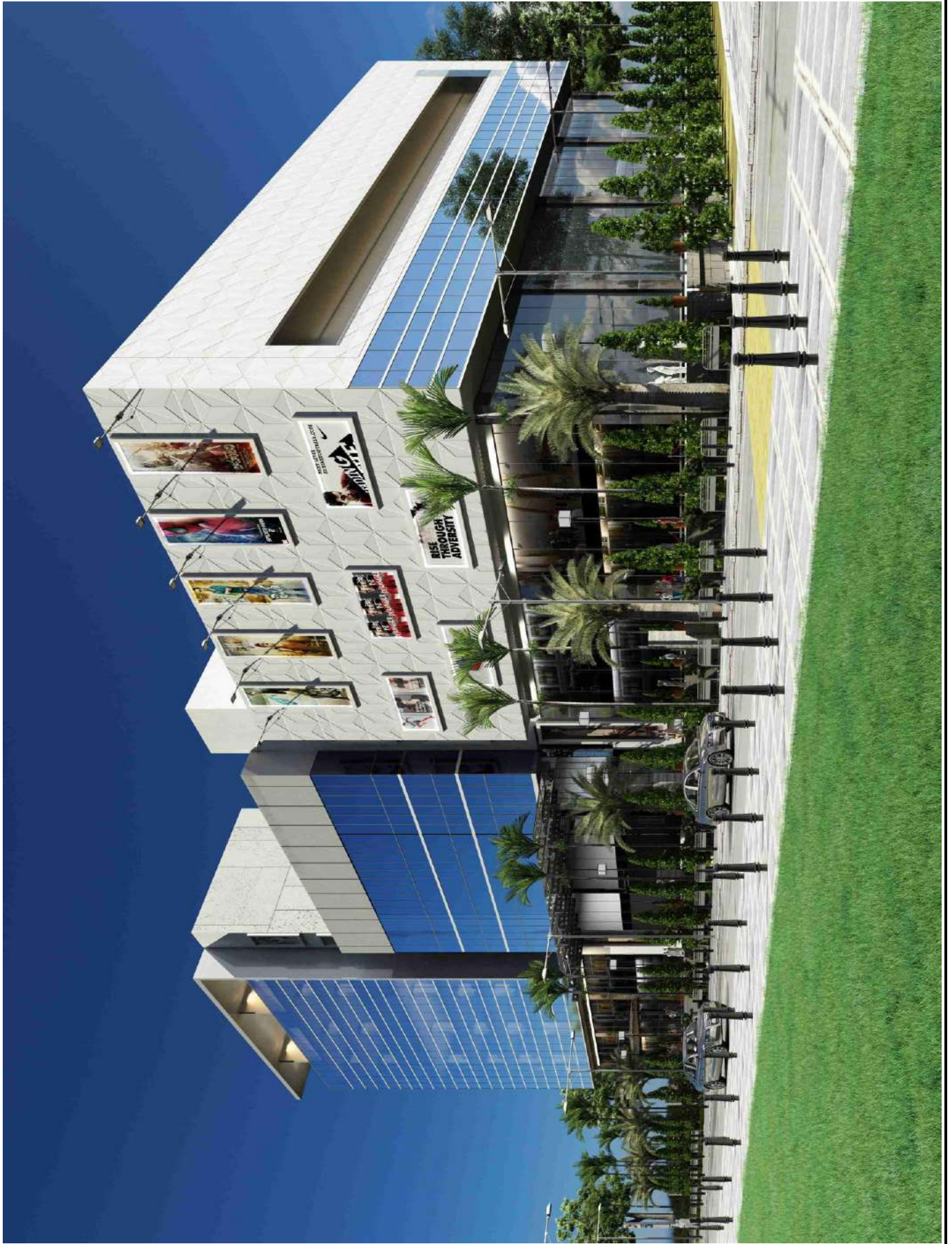
SANJAY PATWARI
Managing Director
DIN : 00253330

R.G PATWARI
Director
DIN : 00975555

Place : Hyderabad
Date : 30-06-2021

Pavan Kumar Rathi
Chief Financial Officer

Megha Bisht
Company Secretary



INDEPENDENT AUDITOR'S REPORT

To the Members of **Starlite Global Enterprises (India) Limited**

Report on the Consolidated Indian Accounting Standards (Ind-AS) Financial Statements**Opinion**

We have audited the accompanying Consolidated Ind AS financial statements of **Starlite Global Enterprises (India) Limited** (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Cash Flow Statement, the Consolidated Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the Consolidated state of affairs of the Group as at March 31, 2021, their Consolidated profit including other comprehensive income, their Consolidated cash flows and Consolidated statement of changes in equity for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated IND AS Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

S.NO	Key Audit Matter	How our audit addressed the key audit matter
-	Nil	Nil

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

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

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

Emphasis of Matter

We draw your attention to Note No. 44 to the Financial Statements which explains the uncertainties and the Management's assessment of the financial Impact due to COVID-19 pandemic situation, for which a definitive assessment of impact in the subsequent period is highly dependent upon circumstances as they evolve.

Responsibilities of Management and Those Charged with Governance for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Ind AS financial statements in terms of the requirement of the Companies Act, 2013 ("the Act") that give a true and fair view of the Consolidated financial position, Consolidated financial performance including other comprehensive income, Consolidated cash flows and Consolidated statement of changes in equity of the Group in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Consolidated financial Ind AS statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Ind AS 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Ind AS financial statements of which we are the independent auditors. For the other entities included in the Consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Ind AS financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Other Matter

- a) We did not audit the financial statements / financial information of Starlite Fashions Private Limited & Starlite Global Enterprises (FZE) UAE subsidiaries, whose financial statements / financial information reflect total assets of Rs. 18,44,09,394/- as at March 31, 2021, total revenues of Rs. 20,67,99,592/- and net cash flow amounting to Rs. 6,59,640/- for the year then ended, as considered in the Consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.
- b) We did not audit the financial statements / financial information of step down subsidiaries Texyarn Starlite, Tanger, Morocco Free Zone and Starlite Global Enterprises Maroc, whose financial statements / financial information reflect total assets of Rs. 4,02,25,526/- as at March 31, 2021, having no revenues for the year ended on 31st March, as considered in the Consolidated financial statements. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the Consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid step down subsidiaries, is based solely on such unaudited financial statements / unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information are not material to the Group.

Our opinion on the Consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report, to the extent applicable, 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 purpose of our audit of the aforesaid Consolidated Ind AS financial statements;
- b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books;
- c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Ind AS financial statements;
- d) In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on March 31, 2021 from being appointed as a Director of that company in terms of Section 164(2) of the Act.
- f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting of the Holding Company and its subsidiary companies, incorporated in India, refer to our separate report in "Annexure A" to this report;) 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 Consolidated Ind AS financial statements disclose the impact of pending litigations on its Consolidated financial position of the Group – Refer Note 33 & 34 to the Consolidated Ind AS financial statements;
 - ii. Provision has been made in the Consolidated Ind AS financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiaries, incorporated in India during the year ended March 31, 2021;

For K Y & Co.
Chartered Accountants
ICAI Firm Registration Number: 016381S

per CA Harikanth Yadav Godha
Partner
Membership Number: 223007
UDIN: 20223007AAAABQ9605

Place : Hyderabad
Date : June 30, 2021

Annexure - A to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the Consolidated Ind AS financial statements of the Company as of and for the year ended 31 March 2021, we have audited the internal financial controls over financial reporting of **Starlite Global Enterprises (India) Limited** ("the Holding Company") and its subsidiary companies which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI 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 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 Ind AS financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the 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 ICAI.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements of the Holding Company, insofar as it relates to its one subsidiary company, which is incorporated in India, is based on the corresponding report of the auditor of such Subsidiary Company.

For K Y & Co.**Chartered Accountants****ICAI Firm Registration Number: 016381S****per CA Harikanth Yadav Godha****Partner****Membership Number: 223007****UDIN: 20223007AAAABQ9605****Place : Hyderabad****Date : June 30, 2021**



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED
Consolidated Balance sheet as at March 31, 2021

Particulars	Notes	March 31, 2021	March 31, 2020
ASSETS			
Non-current assets			
Property, plant and equipment	3	17,16,61,347	19,72,53,079
Investment Property	4	17,28,37,995	17,31,43,012
Capital work-in-progress	37 (b)	23,55,34,622	18,50,48,406
Financial assets			
(i) Investments	5	2,59,90,328	2,35,91,153
Deferred Tax Assets (Net)	19	23,88,823	16,09,640
Other non-current assets	7	8,81,806	8,08,058
Total Non Current assets		60,92,94,921	58,14,53,348
Current assets			
Inventories	9	15,25,03,167	15,54,67,223
Financial assets			
(i) Loans	8	1,67,95,629	-
(ii) Trade receivables	10	5,60,44,336	8,43,29,189
(iii) Cash and cash equivalents	11	47,41,297	54,30,534
(iv) Bank balances other than cash and cash equivalents	12	38,78,808	1,34,84,143
(v) Investments	13	1,12,65,234	1,28,57,468
(vi) Other current financial assets	6	53,650	53,650
Other current assets	14	5,92,80,000	9,25,06,734
Total current assets		30,45,62,121	36,41,28,941
Total Assets		91,38,57,042	94,55,82,289
EQUITY & LIABILITIES			
Equity			
Equity share capital	15	3,97,28,240	3,97,28,240
Retained Earnings	16	24,42,34,589	22,82,11,514
Other Components of Equity	17	18,03,49,109	18,36,21,386
		46,43,11,938	45,15,61,140
Total Equity Attributable to Equity Shareholders of Company (SGEIL)		46,43,11,938	45,15,61,140
Non Controlling Interest		-	-
Total Equity		46,43,11,938	45,15,61,140
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	18	12,43,71,327	17,02,76,989
Other Non- Current Liabilities	21	3,83,90,960	3,69,70,606
Total non-current liabilities		16,27,62,287	20,72,47,595
Current liabilities			
Financial liabilities			
(i) Other current financial liabilities	20	11,95,43,141	10,99,73,933
Current tax liability	22	18,27,232	62,00,001
Other current liabilities	23	16,54,12,444	17,05,99,620
Total current liabilities		28,67,82,817	28,67,73,554
Total Liabilities		44,95,45,104	49,40,21,149
Total Equity and Liabilities		91,38,57,042	94,55,82,289

The accompanying notes are in integral part of the financial statements.

**As per our report of even date
for K Y & Co.
Chartered Accountants
Firm Registration No: 016381S**

**For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES(INDIA) LIMITED**

CA Harikanth Yadav Godha
Partner
Membership No: 223007
UDIN: 20223007AAAABQ9605
Place : Hyderabad
Date : 30-06-2021

SANJAY PATWARI
Managing Director
DIN : 00253330

Pavan Kumar Rathi
Chief Financial Officer

R.G PATWARI
Director
DIN : 00975555

Megha Bisht
Company Secretary

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED
Consolidated Statement of Profit and Loss for the year ended March 31, 2021

Particulars	Notes	March 31, 2021	March 31, 2020
Income			
Revenue from Operations	24	27,11,13,702	29,87,36,351
Other Income	25	1,17,48,964	80,77,648
Finance Income	26	7,37,141	1,65,175
I. Total Income		28,35,99,807	30,69,79,174
Expenses			
Cost of Material Consumed		17,21,27,228	15,47,94,851
Changes in Inventories	27	29,64,056	1,36,70,926
Employee benefits expense	28	1,07,83,676	84,09,418
Operating & Other expenditure	29	2,90,69,740	4,37,94,717
Depreciation and amortisation expense	30	3,22,11,646	3,18,07,961
Finance costs	31	2,23,27,998	2,61,81,847
II. Total expenses		26,94,84,344	27,86,59,720
III. Profit/(loss) before exceptional items and tax (I-II)		1,41,15,463	2,83,19,454
IV. Exceptional Items	32	-	4,95,30,246
V. Profit/(loss) after exceptional items and tax (III+IV)		1,41,15,463	7,78,49,700
VI. Tax expenses			
(i) Current tax		18,35,627	1,11,54,642
(ii) Deferred tax		(7,79,183)	(20,44,794)
Income Tax Expense		10,56,444	91,09,848
VII. Profit for the year (V-VI)		1,30,59,019	6,87,39,852
Other comprehensive income (OCI)			
(A) Items that will be reclassified to profit or loss		-	-
(B) Items that will not be reclassified to profit or loss		-	-
VIII. Total Other Comprehensive income		-	-
IX. Total Comprehensive income (VII+VIII)		1,30,59,019	6,87,39,852
X. Profit for the year Attributable to			
X. Total Comprehensive income Attributable to			
(i) Owners of Parent Company(SGEIL)		1,30,59,019	6,87,39,852
(i) Non Controlling Interests		-	-
		1,30,59,019	6,87,39,852
XI. Earnings/ (loss) per share:			
(a) Basic		3.29	17.30
(b) Diluted		3.29	17.30

The accompanying notes are an integral part of the financial statements.

As per our report of even date
for K Y & Co.
Chartered Accountants
Firm Registration No: 016381S

For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES(INDIA) LIMITED

CA Harikanth Yadav Godha
Partner
Membership No: 223007
UDIN: 20223007AAAABQ9605

SANJAY PATWARI
Managing Director
DIN : 00253330

R.G PATWARI
Director
DIN : 00975555

Place : Hyderabad
Date : 30-06-2021

Pavan Kumar Rathi
Chief Financial Officer

Megha Bisht
Company Secretary

Consolidated Cash Flow Statement for the year ended March 31, 2021

Particulars		March 31, 2021	March 31, 2020
A.	Cash flow from operating activities		
	Profit/(Loss) before tax and exceptional items	1,41,15,463	7,78,49,700
	Adjustment to reconcile profit/(Loss) before tax to net cash flows:		
	Depreciation and amortisation expense	3,22,11,646	3,18,07,961
	Finance Income	(7,37,141)	(1,65,175)
	Finance Cost	2,23,27,998	2,61,81,847
	Interest Expenses from loans Related Party	(50,60,413)	(34,389)
	Unrealised foreign exchange gain on Foreign Currency Translation Reserve	(3,08,221)	35,43,032
	Dividend Income from Financial Assets measured at FVTPL	(2,10,449)	(78,585)
	Operating profit before working capital changes	6,23,38,883	13,91,04,391
	Movements in working capital		
	(Increase)/ Decrease in Inventories	29,64,056	1,36,70,926
	(Increase)/ Decrease in Loans	(1,67,95,629)	-
	(Increase)/ Decrease in Trade receivables	2,82,84,853	(3,78,20,764)
	(Increase)/ Decrease in other current assets	3,32,26,734	(2,65,02,373)
	(Increase)/ Decrease in other non current assets	(8,52,931)	(1,11,32,643)
	(Increase)/Decrease in Deferred Tax Assets/Liabilities (Net)	7,79,183	90,87,849
	Increase/ (Decrease) in Non current Liabilities	14,20,354	(13,04,155)
	Increase/ (Decrease) in Current Liabilities	(51,87,176)	1,35,26,050
	Cash generated from operations	10,61,78,327	9,86,29,281
	Direct taxes paid	(62,08,395)	(1,10,51,922)
	Net cash generated from operating activities	(A) 9,99,69,932	8,75,77,359
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment	(41,24,312)	(85,39,843)
	Purchase of Investment Property	(21,90,586)	(71,14,406)
	Capital Work in progress	(5,04,86,216)	(6,25,56,839)
	Proceeds from Sale of Assets	-	11,35,000
	Loss/(gain) on disposal of property, plant and equipment (net)	-	1,78,592
	(Increase)/ Decrease in Bank balances other than cash and cash equivalents	96,05,335	(1,25,79,761)
	(Increase)/ Decrease in Non Current Investments	(23,99,175)	(74,61,682)
	(Increase)/ Decrease in Current Investments	15,92,234	(89,18,933)
	(Increase)/ Decrease in Non Current Assets		53,58,669
	Dividend Income	2,10,449	78,585
	Interest Income	7,37,141	1,65,175
	Net cash used in investing activities	(B) (4,70,55,130)	(10,02,55,443)
C.	Cash flows from financing activities		
	Proceeds from long term borrowings		-
	Proceeds/(Repayment) of long term borrowings	(4,59,05,662)	1,24,33,309
	Movement in current financial Liabilities	95,69,208	1,54,77,186
	Finance Cost	(2,23,27,998)	(2,61,81,847)
	Interest Income from loans to Related Party	50,60,413	34,389
	Net cash generated/(used in) from financing activities	(C) (5,36,04,039)	17,63,037
	Net (decrease)/increase in cash and cash equivalents	(A+B+C) (6,89,237)	(1,09,15,047)
	Cash and cash equivalents at the beginning of the year	54,30,534	1,63,45,581
	Cash and cash equivalents at the end of the year	47,41,297	54,30,534
	Components of cash and cash equivalents		
	Cash on hand	7,01,012	6,74,330
	Balances with banks (in Current accounts)	40,40,285	47,56,204
	Total cash and cash equivalents (refer note)	47,41,297	54,30,534

Notes:

- The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS -7 on Statement of Cash Flows notified under Section 133 of the Companies Act, 2013 (the Act) (Companies (Indian Accounting Standards) Rules 2015, as amended.
- Figures in brackets indicate cash outflow.

As per our report of even date
for K Y & Co.
Chartered Accountants
Firm Registration No: 016381S

For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES(INDIA) LIMITED

CA Harikanth Yadav Godha
Partner
Membership No: 223007
UDIN: 20223007AAAABQ9605
Place : Hyderabad
Date : 30-06-2021

SANJAY PATWARI
Managing Director
DIN : 00253330

R.G PATWARI
Director
DIN : 00975555

Pavan Kumar Rathi
Chief Financial Officer

Megha Bisht
Company Secretary

i. Equity share Capital

Equity Shares of Rs.10 each, issued, subscribed and fully paid	Number of shares	Rs.
As at March 31, 2020	39,72,824	3,97,28,240
Changes in Equity share capital	-	-
As at March 31, 2021	39,72,824	3,97,28,240

ii. Other Equity

Particulars	Equity Share Capital	Other components of equity								Total Equity
		Other Equity								
		Capital Reserve	Capital redemption reserve	Retained Earnings	Reserve on account of Revaluation of Land	General Reserve	Foreign currency translation reserve	Actuarial gains / (losses)	Total Other Equity	
A								B	(A+B)	
As at April 01, 2019	3,97,28,240	1,99,58,586	8,00,000	117,523,178	16,51,80,000	27948050	4320661	-	336657417	376,685,657
Bonus shares issued during the year	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	68,739,852	-	-	-	-	68739852	68,739,852
Transfer to General reserve	-	-	-	-	-	-	-	-	-	-
Transfer from retained earnings	-	-	-	-	-	-	-	-	-	-
Amount Utilised for Bonus issue	-	-	-	-	-	-	-	-	-	-
Transfer from revaluation reserve	-	-	-	1,24,64,987	-	-	-	-	1,24,64,987	1,24,64,987
Exchange difference on translation of foreign operation	-	-	-	608,505	-	-	5827126	-	6435631	6,435,631
Cost of Land Sold during the year	-	-	-	-	(1,24,64,987)	-	-	-	(1,24,64,987)	(12,464,987)
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-	-	-
As at March 31, 2020	3,97,28,240	1,99,58,586	8,00,000	199,336,552	15,27,15,013	2,79,48,050	10,14,77,97	-	411,832,900	451,561,140
Bonus shares issued during the year	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	13,05,90,19	-	-	-	-	13,05,90,19	13,05,90,19
Transfer to General reserve	-	-	-	(3,00,00,000)	-	-	-	-	(3,00,00,000)	(3,00,00,000)
Transfer from retained earnings	-	-	-	-	-	3,00,00,000	-	-	3,00,00,000	3,00,00,000
Amount Utilised for Bonus issue	-	-	-	-	-	-	-	-	-	-
Transfer from revaluation reserve to capital reserve	-	-	-	29,64,056	-	-	-	-	29,64,056	29,64,056
Cost of Land Sold during the year	-	-	-	-	(29,64,056)	-	-	-	(29,64,056)	(29,64,056)
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-	-	-
Exchange Difference on translation of foreign operations	-	-	-	-	-	-	(3,08,221)	-	(3,08,221)	-
As at March 31, 2021	3,97,28,240	1,99,58,586	8,00,000	185,35,957	14,97,50,957	58,47,49,92	98,39,566	-	42,45,83,698	46,43,11,938

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board of Directors

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

For KY & Co.
Chartered Accountants
Firm Registration No.:016381s
Per CA Harikanth Yadav Godha

Sanjay Patwari
Managing Director
DIN:00253330

Ram Gopal Patwari
Director
DIN:00975555

Partner
Membership No:223007

Place: Hyderabad

Pavan Kumar Rathi

Megha Bisht

Date: 30-06-2021

Chief Financial Officer

Company Secretary

1. Corporate Information

The consolidated financial statements comprise financial statements of Starlite Global Enterprises (India) Limited (referred to as "SGEIL" or "the company" hereinafter) and its subsidiaries (collectively, referred to as "Group" hereinafter) for the year ended 31st March, 2021. The company was incorporated in the year 1962, in the name of M/s Telangana Spinning & Weaving Mills Limited which has been changed to M/s Starlite Global Enterprises (India) Limited with effect from 17-05-2010. The company has its registered office Situated at 603, Shangrila Plaza, Plot No.14, Road no.2, Banjara Hills, Hyderabad -500034.

The Group is engaged in diversified business activity namely, Real Estate activities of development and sale of land and commercial property, generation and supply of solar power, & Management and Maintenance of properties, owned by the company and those under Joint venture Agreements. Further the Group is also trading in shares, securities and derivatives and mutual fund investments as a supplement to its main activities and is also engaged in International and Retail trade of Raw Cotton, Textiles & Garments through its subsidiaries.

The consolidated financial statements were authorized for issue in accordance with a resolution of the directors on 30th June, 2021.

2. Basis of Preparation & Significant Accounting Policies**i. Basis of preparation****i. Compliance with Ind AS**

These consolidated financial statements of the Group have been prepared in accordance with the Indian Accounting standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Act.

All assets and liabilities have been classified as current or non-current as per the Group's operating cycle and other criteria set out in the Schedule III (Division II) to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as twelve months for the purpose of current and noncurrent classification of assets and liabilities.

ii. Basis of Measurement

The Consolidated Financial Statements have been prepared on a historical cost basis, except for certain Financial assets and Liabilities (including derivative instruments) which are measure at fair value/ amortised cost;

iii. Functional and presentation currency

These Ind AS Financial Statements are prepared in Indian Rupee which is the Group's functional currency. All Financial information are presented in rupees and rounded off to the nearest rupees.

iv. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.**v. Significant accounting judgement, estimates and assumptions:**

The preparation of Group's financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgments, estimates and assumptions that affect the reported balances of revenue, expenses, assets and liabilities, accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The following are the critical judgements, apart from those involving estimations that the directors have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

➤ Estimates and assumptions

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

➤ **Taxes**

Deferred tax assets are recognised for unused tax losses and unused tax credits to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Refer note 19 – Recognition of deferred tax assets, availability of future taxable profit against which tax losses carried forward can be used.

➤ **Impairment of non-financial assets**

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a Discounted cash flow model ("DCF model"). The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to goodwill with indefinite useful lives recognized by the Group.

II. Basis of Consolidation

The consolidated financial statements comprise the consolidated financial statements of the Group and its subsidiaries as at 31 March 2021. The subsidiaries along with M/s. Starlite Global Enterprises (India) Limited, (the parent) constituting the group for preparation of these Consolidated Financial Statements are:

S. NO.	Name of Subsidiary	Country of Incorporation	Holding as on		Financial Year ending
			March31, 2021	March31, 2020	
1	Starlite Fashions Pvt. Ltd*	India	98.18%	98.18%	31-03-2021
2	Starlite Global Enterprises – FZE	UAE	100%	100%	31-03-2021
3	Texyarn Starlite, Tanger, Morocco Free Zone (Step Down Subsidiary)	Morocco	100%	100%	31-03-2021
4	Starlite Global Enterprises Maroc (Step Down Subsidiary)	Morocco	100%	100%	31-03-2021

*Excludes 1.82% shares held by nominee share holders whose registration in the name of Parent Company is in process. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

1. Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
2. Exposure, or rights, to variable returns from its involvement with the investee, and
3. The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

The contractual arrangement with the other vote holders of the investee

1. Rights arising from other contractual arrangements
2. The Group's voting rights and potential voting rights
3. The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent Group, i.e., year ended on 31 March 2021. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

III. Consolidation procedure:

- (a) The financial statements of the Group and its subsidiary companies have been consolidated based on the respective Audited Balance Sheets on line by line basis by adding together the book value of like items of assets, liabilities, income and expenses. The Balance Sheets of step down subsidiaries are not audited and the unaudited and provisional balance sheets of the same are considered for consolidation.
- (b) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
- (c) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- (d) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.
- (e) Non-Controlling Interest in one of the subsidiary companies consists of the amount of equity & share of Reserves and Surplus attributable to the Non-Controlling Interest holders at dates on which investment is made by the Group in the subsidiary Group and further movement if its shares, if any.
- (f) The financial statements of the overseas subsidiary are converted into Indian currency at the prevailing exchange rate as of 31st March, 2021. However, in respect of the profit and loss account items, the conversion is based on the average of the exchange rates prevailing on the opening and closing days of the financial year. In respect of General Reserves and retained earnings of FZE different rates as applicable as of that year are applied for conversion. Similar procedure is adopted in respect of certain Balance sheet items of step down subsidiaries. The resultant difference is considered under foreign currency translation reserves.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

1. Derecognises the assets (including goodwill) and liabilities of the subsidiary
2. Derecognises the carrying amount of any non-controlling interests
3. Derecognises the cumulative translation differences recorded in equity
4. Recognises the fair value of the consideration received
5. Recognises the fair value of any investment retained
6. Recognises any surplus or deficit in profit or loss
7. Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(A) Current and non-current classification:

The Group presents assets and liabilities in the balance sheet based on current / noncurrent classification.

- An Asset is classified as current when it satisfies any of the following criteria:
 - (a) It is expected to be realised in, or is intended for sale or consumption, in the Group's normal operating cycle. It is held primarily for the purpose of being traded;
 - (b) It is expected to be realised within 12 months after reporting date; or
 - (c) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.
- All other assets are classified as non-current.
- A liability is classified as current when it satisfies any of the following criteria:
 - (a) It is expected to be settled in the Group's normal operating cycle.
 - (b) It is held primarily for the purpose of being traded.
 - (c) It is due to be settled within 12 months after the reporting date; or the Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of Equity instrument do not affect its classification.
- All other liabilities are classified as Non-current.
- Deferred tax assets and liabilities are classified as Non-current only.

Operating cycle

Based on the nature of services of the Group the normal time between commencement of services and their realisation in cash and cash equivalents, the Group has identified twelve months as its operating cycle for the purpose of classification of its Assets and Liabilities as current and non-current.

(B) Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The group has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

However, sales tax/ value added tax (VAT) / Goods and Service Tax (GST) is not received by the group on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

(a) Rental Income from tenants under Operating leases:

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of Ownership to the lessee. All other leases are classified as operating leases.

As a lessor:

Leases in which the Group does not transfer substantially all the risk and rewards of ownership of an asset are classified as operating leases.

Lease payments under an operating lease shall be recognised as an income on a straight-line basis over the lease term unless

- (a) Another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis;
- (b) The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

Hence the Group has recognised the lease income on the basis of payments to the lessor that are structured to increase in line with the expected general inflation to compensate for the lessor's expected inflationary cost increases. Hence straight line basis is avoided.

(b) Sale of Solar Power:

Revenue from sale of solar energy is recognised in accordance with the provisions of the power purchase agreement entered into with TSSPDCL (The Southern Power Distribution Group of Telangana). Such revenue is recognised on the basis of actual units generated and transmitted, at the tariff rate agreed between the parties.

(c) Sale of Land held as stock in trade:

Sale of land and plots (including development rights) held as stock in trade is recognized in the financial year in which the agreement to sell/application forms (containing salient terms of agreement to sell) is executed and there exists no uncertainty in the ultimate collection of consideration from buyers.

(d) Sale of raw cotton:

Sale of raw cotton is recognised when the significant risk and rewards of ownership have transferred to the buyer, the entity loses effective control and ownership over the goods, it is probable that the economic benefit will flow to the Group and the amount can be measured reliably. Commission income is recognised when the deal is executed as per the terms of contract & Invoice for same is raised or amount received whichever is earlier.

(e) Sale of Textiles & Garments:

Sale of Textiles & Garments is recognised when the significant risk and rewards of ownership have transferred to the buyer, the entity loses effective control and ownership over the goods, it is probable that the economic benefit will flow to the Group and the amount can be measured reliably.

(C) Taxes:

(i) Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred Tax:

Deferred income taxes are recognised using the Balance Sheet Approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred Income Tax Liabilities are recognised for all taxable temporary differences, except in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred Income Tax Assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- (a) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- (b) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax assets include Unused Tax Credit in the form of Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, to the extent it would be available for set off against future current income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

(D) Property Plant & Equipment & Investment Property:

(i) Property Plant & Equipment:

PPE is measured on initial recognition at cost net of taxes/ duties, credits availed, if any, and subsequently carried at cost less accumulated depreciation and accumulated impairment losses, if any.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. Machinery spares that meet the definition of PPE are capitalised and depreciated over the useful life of the principal item of asset. When significant parts of plant and equipment are required to be replaced at intervals, the group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(ii) Capital Work in Progress:

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment or investment property. Costs associated with the Commissioning of an asset are capitalised when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed. Revenue generated from production during the trial period is credited to capital work in progress.

(iii) Investment Property:

Investment property is property (land or a building—or part of a building—or both) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both, rather than for:

- (a) use in the production or supply of goods or services or for administrative purposes; or
- (b) Sale in the ordinary course of business.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

(iv) Depreciation:

Assets in the course of development or construction and freehold land are not depreciated. Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use. Depreciation is calculated on the depreciable amount, which is the cost of an asset less its residual value.

Depreciation is provided on a pro-rata basis on the straight line method over the estimated useful lives of assets based on internal assessment and independent technical evaluation done by the Management expert which are in accordance with Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets.

The Estimated useful lives of assets which are in accordance with Schedule II to the companies Act, 2013, are as follows:

Assets	Estimated Useful Life (years)
Buildings RCC Frame Structure	60 years
Buildings Other than RCC Frame Structure & Factory Buildings	30 years
Plant and Machinery	15 years
Furniture and fixtures	10 years
Vehicles	10 years
Electrical Equipments	10 years
Interiors	10 years
Solar Power-Equipments	10 years
Computers	3 years
Construction Equipments	3 years

Individual items of assets costing up to Rs. 5,000 are fully depreciated in the year of acquisition.

(E) Intangible Assets:

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. The Group currently does not have any intangibles assets.

(F) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

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 fair value through profit and loss) 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 fair value are recognised immediately in the statement of profit and loss.

➤ **Financial Assets**

i. **Classification**

The Group classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value through profit or loss, and
- Those measured at amortised cost.
- Those to be measured at fair value through other comprehensive income

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses are recorded in profit or loss. For investments in equity instruments in subsidiaries, associates and jointly control entities these are carried at cost less diminution, if any, in these financial statements.

ii. **Measurement**

➤ **Initial recognition and measurement**

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

➤ **Subsequent Measurement of Financial Assets in form of Debt Instruments**

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Group has classified its debt instruments:

(a) Amortised Cost:

Assets that are held for collection of contractual cash flows and where the contractual terms give rise on specified dates to cash flows that represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

(b) Fair Value through profit or loss (FTVPL):

Assets that do not meet the criteria for amortised cost are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the statement of profit and loss within other income in the period in which it arises. Interest income from these financial assets is included in other income.

➤ **Subsequent Measurement of Financial Assets in form of Equity Instruments**

The Group subsequently measures all equity investments which are within the scope of Ind AS 109 at fair value, other than investments in equity instruments in subsidiaries, associates and jointly controlled entities, which are carried at cost less diminution, if any.

iii. De recognition of financial instruments

A financial asset is derecognised only when

- (c) The Group has transferred the rights to receive cash flows from the financial asset or
- (d) Retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Group has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

iv. Impairment of financial assets

In accordance with Ind AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

For recognition of impairment loss on other financial assets and risk exposure, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

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 a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

➤ **Financial liabilities**

a. Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and financial guarantee contracts.

b. Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost (loans and borrowings)

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognised in OCI. These gains/ losses are not subsequently transferred to statement of profit & loss. However, the Group may transfer the cumulative gain or loss within equity.

All other changes in fair value of such liability are recognised in the statement of profit and loss. The Group has not designated any financial liability as at fair value through profit or loss.

Financial instrument are classified as a liability or equity components based on the terms of the contract and in accordance with Ind AS 32 (Financial instruments: Presentation). Financial instrument issued by the Group classified as equity is carried at its transaction value and shown within "other equity". Financial instrument issued by the Group classified as liability is initially recognised at fair value (issue price). Subsequent to initial recognition, such Financial instrument is fair valued through the statement of profit or loss. On modification of Financial instrument from liability to equity, the Financial instrument is recorded at the fair value of Financial instrument classified as equity and the difference in fair value is recorded as a gain/ loss on modification in the statement of profit or loss.

Financial liabilities at amortised cost (loans and borrowings)

This is the category most relevant to the Group. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

iii. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

iv. Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

(G) Income recognition

➤ **Interest Income**

For all debt instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, pre-payment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

➤ **Security Deposits**

Under the previous GAAP, interest free security deposits received from lessees (that are refundable in cash on completion of its term) are recorded at their transaction value. Under Ind AS, the Group fair values these security deposits if their non-cancellable period is more than one year as at the reporting date. Difference between the fair value and transaction value of the security deposits shall be recognised as deferred revenue. The corresponding adjustments shall be recognised in the profit and loss account.

➤ **Dividends**

Dividends are recognized in profit or loss only when the right to receive the payments is established, it is probable that the economic benefits associated with the dividend will flow to the Group, and the amount of the dividend can be measured reliably, which is generally when the shareholders approve the dividend.

(H) Cash & Cash Equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of not more than twelve months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts(if any) as they are considered an integral part of the Group's cash management.

(I) Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences (if any) to the extent regarded as an adjustment to the borrowing costs.

Specific Borrowings: To the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset, the entity shall determine the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the period less any investment income on the temporary investment of those borrowings.

General Borrowings: To the extent that an entity borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the entity shall determine the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the expenditures on that asset. The capitalisation rate shall be the weighted average of the borrowing costs applicable to the borrowings of the entity that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset.

The amount of borrowing costs that an entity capitalises during a period shall not exceed the amount of borrowing costs it incurred during that period.

(J) Investment in subsidiaries , associates and joint venture:

Investment in subsidiaries, associates and joint venture are shown at cost. Where the carrying amount of an investment is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount and the difference transferred to the statement of profit and loss. On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the statement of Profit or Loss

(K) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

If the effect of the time value of money is material, provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects the risks specific to the liability. The increase in the provision due to the passage of time is recognized as a finance cost.

The Group has disclosed in a note no 33 forming part of the consolidated financial Statements, the contingent liabilities in respect of liabilities that are not ascertained or are under dispute and hence, no provisions have been made. The estimates thereof reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent Assets are not ascertained nor disclosed in the Consolidated Financial Statements.

(L) Leases (as a lessee)**Operating Leases:**

Leases in which the Lessor does not transfer substantially all the risk and rewards of ownership of an asset are classified as operating leases.

Lease payments under an operating lease shall be recognised as an expense on a straight-line basis over the lease term unless either:

- (a) another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or
- (b) The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met

Hence the Group has recognised the lease expenses on the basis of payments to the lessor are structured to increase in line with the expected general inflation to compensate for the lessor's expected inflationary cost increases. Hence straight line basis is avoided.

(M) Inventories:

Inventories comprise of Land held as stock in trade which is valued at the lower of cost and net realisable value.

The Land held by the Group was converted to Stock in trade during the year 2005-06, for the purpose of development and sales based on the market rate as on that date as certified by the sub registrar. Prior to the conversion of land into stock in trade, it was re-valued and accordingly the revaluation reserve (as disclosed in other equity) was created.

A part of land held as stock in trade was reconverted into fixed assets during the year 2016-17 due to the same being used towards construction of a commercial complex by the Group. The re conversion is made at the same rate at which the stock in trade is valued hitherto.

The balance of the said land which is held as stock in trade for development and sale continues to be valued at the rate at which it was converted into stock in trade during the year 2005-06 being treated as cost thereto and the same is lower than market rate.

(N) Employee benefits schemes:

The adherence to the requirements of Employee benefit schemes as per Ind As-19 "Employee Benefits" is found not to be applicable to the Group being in view of limited number of staff. While its implementation is being pursued, short term employee benefits are recognised in the period in which such employee services are received.

(O) Foreign currency transactions:

Transactions in foreign currencies are initially recorded by the Group at the respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Group uses an average rate if the average approximates the actual rate at the date of the transaction.

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

As at the reporting date, foreign currency monetary items are translated using the closing rate and non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the initial transaction.

Under Indian GAAP, AS 11 the "Effects of changes in Foreign Exchange Rates" gives two options with regard to accounting for exchange differences arising on long-term foreign currency monetary items. The first option is that an entity recognizes exchange differences as income or expense in profit or loss in the period in which they arise. However, paragraph 46A of AS 11 also provides companies an option whereby companies can choose to defer/capitalize exchange differences arising on long-term foreign currency monetary items. The option once selected is irrevocable and needs to be applied to all long-term foreign currency monetary items. A long-term foreign currency monetary item is an item having a term of 12 months or more at the date of its origination.

If under Indian GAAP, a Group had opted to defer/ capitalize exchange differences arising on long-term foreign currency monetary items in accordance with paragraph 46A of AS 11, then Ind AS 101 gives an option whereby a first time adopter can continue its Indian GAAP policy for accounting for exchange differences arising from translation of long-term foreign currency monetary items recognised in the Indian GAAP Consolidated financial statements for the period ending immediately before the beginning of the first Ind AS financial reporting period. It should be noted that this is an option. In other words, a first-time adopter is free to use Ind AS 21 accounting even for exchange differences arising on translation of long-term foreign currency monetary items for the period ending immediately before the beginning of the first Ind AS financial reporting period. However, the deferral/ amortization policy is not allowed for any new long-term foreign currency monetary item recognized from the first Ind AS financial reporting period.

The Group has not applied paragraph 46A of AS 11 under Indian GAAP. Consequently, it does not have the option of using deferral/ capitalization policy under Ind AS.

(P) Foreign Currency translation reserve:

The foreign currency translation reserve represents the differences arising from translation of investments in overseas subsidiaries.

(Q) Earnings per share:

The Group presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Group by the weighted average number of equity shares outstanding during the year. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

(R) Segment reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment. Inter segment revenue are accounted for based on the cost price. Revenue, expenses, assets and liabilities which are not allocable to segments on a reasonable basis, are included under "Unallocated revenue/ expenses/ assets/ liabilities"

(S) Cash Flow Statements:

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

(T) Use of Estimates and Judgements:

The preparation of the Consolidated financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these Consolidated financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

3. Property, Plant Equipment for the year ended March 31, 2021

PARTICULARS	GROSS CARRYING AMOUNT					ACCUMULATED DEPRECIATION			NET CARRYING AMOUNT	
	As at April 1, 2020	Additions/ Adjustments	Deductions /adjustment	As at March 31, 2021	As at April 1, 2020	Charge for the year	Deductions /Adjustments	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Freehold-Land (Balanagar Property)	1,99,58,586	-	-	1,99,58,586	-	-	-	-	1,99,58,586	1,99,58,586
Buildings (Balanagar & Sadashivpet)	66,39,541	-	-	66,39,541	23,39,212	1,76,136	-	25,15,348	41,24,193	43,00,329
Plant & Machinery	1,63,49,830	-	-	1,63,49,830	37,93,499	12,19,086	-	50,12,585	1,13,37,245	1,25,56,331
Furniture & Fixtures	2,13,10,764	-	-	2,13,10,764	72,67,442	25,45,813	-	98,13,255	1,14,97,509	1,40,43,322
Electrical Equipments	92,16,003	-	-	92,16,003	35,70,937	9,91,769	-	45,62,706	46,53,297	56,45,066
Vehicles	1,03,83,588	-	-	1,03,83,588	37,43,018	12,78,695	-	50,21,713	53,61,875	66,40,570
Computers	1,28,109	81,510	-	2,09,619	68,366	37,419	-	1,05,785	1,03,834	59,743
Interiors	4,91,26,476	4,74,576	-	4,96,01,052	1,50,51,011	57,81,834	-	2,08,32,845	2,87,68,207	3,40,75,465
Consumable Goods for Construction	-	16,28,826	-	16,28,826	-	5,42,942	-	5,42,942	10,85,884	-
Construction Equipments	-	19,39,400	-	19,39,400	-	-	-	-	19,39,400	-
Solar Power-Factory Building	86,31,798	-	-	86,31,798	11,08,633	2,82,764	-	13,91,397	72,40,401	75,23,165
Solar Power-Equipments	15,99,82,872	-	-	15,99,82,872	6,75,32,370	1,68,59,586	-	8,43,91,956	7,55,90,916	9,24,50,502
TOTAL	30,17,27,567	41,24,312	-	30,58,51,879	10,44,74,488	2,97,16,044	-	13,41,90,532	17,16,61,347	19,72,53,079

Property, Plant and Equipments for the year ended March 31, 2020

PARTICULARS	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at April 1, 2019	Additions/ Adjustments	Deductions /adjustments	As at March 31, 2020	As at April 1, 2019	Charge for the year	Deductions/ Adjustments	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
Freehold-Land (Balanagar Property)	1,99,58,586	-	-	1,99,58,586	-	-	-	-	1,99,58,586	1,99,58,586
Buildings (Balanagar & Sadashivpet)	66,39,541	-	-	66,39,541	21,63,076	1,76,136	-	23,39,212	43,00,329	44,76,465
Plant & Machinery	1,53,36,636	11,71,377	1,58,183	1,63,49,830	26,77,646	11,76,273	60,420	37,93,499	1,25,56,331	1,26,58,990
Furniture & Fixtures	2,10,65,476	3,43,658	98,370	2,13,10,764	48,16,218	25,36,098	84,874	72,67,442	1,40,43,322	1,62,49,258
Electrical Equipments	84,55,110	7,60,893	-	92,16,003	24,96,565	10,74,372	-	35,70,937	56,45,066	59,58,545
Vehicles	77,49,974	26,33,614	-	1,03,83,588	28,04,165	9,38,853	-	37,43,018	66,40,570	49,45,809
Computers	82,919	64,704	19,514	1,28,109	60,234	8,132	-	68,366	59,743	22,685
Interiors	5,00,06,740	53,11,442	61,91,706	4,91,26,476	1,37,99,751	62,60,146	50,08,886	1,50,51,011	3,40,75,465	3,62,06,989
Solar Power- Factory Building	86,31,798	-	-	86,31,798	8,25,869	2,82,764	-	11,08,633	75,23,165	78,05,929
Solar Power-Equipments	16,04,15,124	-	4,32,252	15,99,82,872	5,06,72,785	1,68,59,585	-	6,75,32,370	9,24,50,502	10,97,42,339
TOTAL	29,83,41,904	1,02,85,688	69,00,025	30,17,27,567	8,03,16,309	2,93,12,359	51,54,180	10,44,74,488	19,72,53,079	21,80,25,595

Land at Balanagar amounting to Rs 1,99,58,586 (additions during the year 2017) relate to re-conversion of part of land held as stock in trade into Fixed asset on account of its demarcation which is under construction of Commercial Complex, is classified as Property Plant & Equipment till the completion of Construction as per Ind AS 16 - Property Plant & Equipment. (refer note 43 for additional details) Long term Borrowings from Banks & Financial Institutions are secured by way of lien on certain office units at Shangrila Plaza & Vehicles (refer Note 18 for Details).

4.

PARTICULARS	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at April 1, 2020	Additions/ Adjustments	Deductions/ Adjustments	As at Mar 31, 2021	As at April 1, 2020	Charge for the year	Deductions/ Adjustments	As at Mar 31, 2021	As at Mar 31, 2021	As at March 31, 2020
Buildings (Shangrila Plaza)	15,32,75,748	-	-	15,32,75,748	78,77,773	24,95,603	-	1,03,73,376	14,29,02,372	14,53,97,975
Freehold Land (Sadashivpet & FZE Dubai)	2,77,45,037	21,90,586	-	2,99,35,623	-	-	-	-	2,99,35,623	2,77,45,037
TOTAL	18,10,20,785	21,90,586	-	18,32,11,371	78,77,773	24,95,603	-	1,03,73,376	17,28,37,995	17,31,43,012

PARTICULARS	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
	As at April 1, 2019	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2020	As at April 1, 2019	Charge for the year	Deductions/ Adjustments	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
Buildings (Shangrila Plaza)	15,32,75,748	-	-	15,32,75,748	53,82,171	24,95,602	-	78,77,773	14,53,97,975	14,78,93,577
Freehold Land (Sadashivpet & FZE Dubai)	2,06,30,631	71,14,406	-	2,77,45,037	-	-	-	-	2,77,45,037	2,06,30,631
TOTAL	17,39,06,379	71,14,406	-	18,10,20,785	53,82,171	24,95,602	-	78,77,773	17,31,43,012	16,85,24,208

Free Hold land situated at Sadashivpet is classified as Investment Property as the same is held for capital appreciation in accordance with Ind As 40 - Investment Property.

Long term Borrowings from Banks & Financial Institutions are secured by way of lien on certain office units at Shangrila Plaza (refer Note 18 for Details). Free hold Land at Sadashivpet admeasuring to an extent of 103 acres 5 guntas pertaining to the company includes 60 Acres of land alienated by the Government of Telangana, in respect of which, by order dated 04-02-2013, The Tahsildar, Sadashivpet Mandal, Medak District has cancelled the alienation and has resumed the land in favour of the government. However, the said land remains in the physical possession of the Company. Being aggrieved by the said order, the Company has filed a writ petition with Hon'ble High Court of Telangana, Hyderabad seeking declaration of the said order as null and void. The same writ petition is pending. Meanwhile, the Hon'ble High Court has granted an interim order for maintaining status quo.

Financial Assets:

5. Non Current Investments

Particulars	March 31, 2021	March 31, 2020
I. Investment in Mutual Fund		
Old International Isle of Man Ltd	39,58,808	37,66,772
II. Advance for Purchase of Residential Unit at Dubai		
Demac Homes LLC - Advance for Purchase of Residential Unit at Dubai, UAE	2,20,31,520	1,98,24,381
Total Non Current Investments	2,59,90,328	2,35,91,153

6. Other Financial Assets

Particulars	Current	
	March 31, 2021	March 31, 2020
Advances to related parties	53,650	53,650
Total	53,650	53,650

7. Other non Current Assets

Particulars	March 31, 2021	March 31, 2020
Balances in Deposits with Government deposits	7,57,903	6,84,155
Other Deposits	1,23,903	1,23,903
Total	8,81,806	8,08,058

8. Loans

Particulars	Current	
	March 31, 2021	March 31, 2020
(Unsecured, considered good)		
Advances to Group company (SSL)	1,67,95,629	-
Total	1,67,95,629	-

9. Inventories

Particulars	March 31, 2021	March 31, 2020
Land held as stock in trade*	15,27,15,013	16,51,80,000
Less: Cost of Land Sold During the year	(29,64,056)	(1,24,64,987)
Closing value of land held as stock in trade	14,97,50,957	15,27,15,013
Finished goods	27,52,210	27,52,210
Total	15,25,03,167	15,54,67,223

(* Represents land held at balanagar which was revalued during FY 2005-06. Refer note no 17 & 43 for details)

10. Trade receivables

Particulars	Current	
	March 31, 2021	March 31, 2020
Unsecured, Considered good		
Rent & Electricity Charges Receivable	18,41,838	21,65,516
TSSPDCL-Solar Bills Receivable	2,24,84,205	3,01,79,181
Other Trade Receivables	3,17,18,293	5,19,84,492
Total	5,60,44,336	8,43,29,189

11. Cash and Cash equivalents

Particulars	Current	
	March 31, 2021	March 31, 2020
Cash on hand	7,01,012	6,74,330
Balance with banks		
-In current accounts	40,40,285	47,56,204
Total	47,41,297	54,30,534

12. Bank balances other than cash and cash equivalents

Particulars	Current	
	March 31, 2021	March 31, 2020
Other deposit accounts		
Unpaid Dividend accounts (Earmarked accounts)	2,83,994	4,42,226
In Fixed deposits accounts with original maturity of more than 3 months but less than 12 months	35,94,814	1,30,41,917
Total	38,78,808	1,34,84,143

13. Investments at Fair Value through profit & Loss Account

Particulars	March 31, 2021	March 31, 2020
Investments in Mutual Funds(quoted)	51,04,177	98,57,628
Investments in Debt Investments (quoted)	9,30,025	-
Investments in Equity Instruments (quoted)	52,31,032	29,99,840
Total	1,12,65,234	1,28,57,468

14. Other Current Assets

Particulars	Current	
	March 31, 2021	March 31, 2020
Unsecured, considered good unless stated otherwise		
Advances recoverable in cash or kind	6,97,454	21,66,555
Prepaid expenses	12,51,995	13,91,295
TDS receivable	45,46,065	60,68,465
Balance with government authorities(Income tax refund due)	12,90,721	40,26,826
GST Input Tax Credit	2,53,071	7,40,142
Advances to Creditors	4,73,54,964	7,80,92,213
Advances to others	38,85,730	21,238
Total	5,92,80,000	9,25,06,734

15. Equity Share Capital

Particulars	March 31, 2021	March 31, 2020
Authorized share capital:		
4,800,000 (March 31, 2020 : 4,800,000) equity shares of Rs. 10/- each	4,80,00,000	4,80,00,000
200,000 9.5% Redeemable Cumulative Preference Shares of Rs.10/- each	20,00,000	20,00,000
Total Authorised Share Capital	5,00,00,000	5,00,00,000
Issued & Subscribed :		
3,972,824 - Equity shares of @ 10/- each Issued	3,97,28,240	3,97,28,240
Total Issued & Subscribed Capital	3,97,28,240	3,97,28,240
Paid Up Capital:		
3,972,824 – Equity shares of ₹ 10/-each subscribed	3,97,28,240	3,97,28,240
Total issued, subscribed and fully paid-up share capital	3,97,28,240	3,97,28,240

a) Reconciliation of the shares outstanding at the beginning of the reporting year

Particulars	March 31, 2021		March 31, 2020	
	No of shares	Amount	No of shares	Amount
Equity shares				
At the beginning of the year	39,72,824	3,97,28,240	39,72,824	3,97,28,240
Bonus Shares Issued during the year	-	-	-	-
Outstanding at the end of the year	39,72,824	3,97,28,240	39,72,824	3,97,28,240

b) Terms/rights attached to equity shares

The Company has one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	March 31, 2021		March 31, 2020	
	No. of shares	% holding	No. of shares	% holding
1) R. G. Patwari	936608	23.58	936608	23.58
2) Sanjay Patwari	490496	12.35	490496	12.35
3) Smt Chanda Patwari	541894	13.64	541894	13.64
4) Sandeep Patwari	391442	9.85	391442	9.85

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

16. Retained Earnings

Particulars	March 31, 2021	March 31, 2020
General Reserve	5,88,74,992	2,88,74,992
Surplus in Profit & Loss Account	18,53,59,597	19,93,36,522
Total	24,42,34,589	22,82,11,514

Particulars	March 31, 2021	March 31, 2020
General Reserve:		
Opening Balance	2,88,74,992	2,88,74,992
Add: Transfer from Profit/Loss	3,00,00,000	-
Closing Balance	5,88,74,992	2,88,74,992
Surplus in Profit & Loss Account		
Opening Balance	19,93,36,522	11,75,23,178
Add: Profit for the year	1,30,59,019	6,87,39,852
Less: Transfer to General reserve	(3,00,00,000)	-
Add: Transfer from revaluation reserve (Refer Note no. 17)	29,64,056	1,24,64,987
Foreign Currency Translation Reserve	-	6,08,505
Less: Consolidation Adjustment	-	-
Closing Balance	18,53,59,597	19,93,36,522

17. Other Components of Equity

Particulars	March 31, 2021	March 31, 2020
Reserve on account of Revaluation of Land Refer (Refer Note 43)	14,97,50,957	15,27,15,013
Capital Redemption reserve	8,00,000	8,00,000
Capital Reserve (Refer Note 43)	1,99,58,586	1,99,58,586
Foreign Currency Translation Reserve	98,39,566	1,01,47,787
Total	18,03,49,109	18,36,21,386

Particulars	March 31, 2021	March 31, 2020
Reserve on account of Revaluation of Land Refer (Refer Note 43)		
Opening balance	15,27,15,013	16,51,80,000
Less: Revalued portion of land sold during the year transferred to General Reserve	(29,64,056)	(1,24,64,987)
Closing Balance	14,97,50,957	15,27,15,013
Other Reserves:		
Capital Redemption Reserve	8,00,000	8,00,000
Capital Reserve	1,99,58,586	1,99,58,586
Foreign Currency Translation Reserve	98,39,566	1,01,47,787
Closing Balance	3,05,98,152	3,09,06,373

Financial Liabilities**18. Borrowing- Non Current**

Particulars	Non-current		Current maturities	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Term Loans:				
(i) From Banks(Secured)	5,50,47,854	4,87,57,579	57,93,661	75,54,432
(ii) From Financial Institutions (Secured)	6,93,23,473	12,15,19,410	95,96,757	86,55,790
	12,43,71,327	17,02,76,989	1,53,90,418	1,62,10,222
Term Loans From Banks(Secured)				
Includes:				
1. Term loan from HDFC Bank Limited- Secured by Vehicle (repayable in 60 EMI's , last repayment falling due on 05/01/2021 availed @ an Interest rate of 9.33%)	-	-	-	6,44,210
2. Term Loan from RBL Bank Limited- Secured by Immovable Property (Repayable in 120 EMI's last repayment falling due on 05/07/2023 availed @ an Interest rate of 10.46 %)	-	84,10,899	-	34,77,303
3. Term Loan from ICICI #866 -- Secured by Immovable Property (Repayable in 121 EMI's last repayment falling due on December 10, 2029 availed @ an Average Interest rate of 8.70%)	1,30,42,137	1,33,77,016	11,31,071	10,49,965
4. Term Loan from ICICI #863 -- Secured by Immovable Property (Repayable in 122 EMI's last repayment falling due on February 10,	2,45,60,591	2,50,88,799	20,96,731	20,01,640

2030 availed @ an Average Interest rate of 8.70%)				
5. Term Loan from ICICI #627 -- Secured by Immovable Property (Repayable in 48 EMI's last repayment falling due on August 5, 2024 availed @ an Average Interest rate of 8.25%)	68,79,389	-	14,65,611	-
6. Term Loan from ICICI #313 -- Secured by Immovable Property (Repayable in 120 EMI's last repayment falling due on November 10, 2030 availed @ an Average Interest rate of 8.50%)	91,02,849	-	6,82,271	-
7. Term loan from Axis Bank Limited-Secured by Vehicle (repayable in 60 EMI's , last repayment falling due on February 10, 2025 availed @ an Interest rate of 9.21%)	14,62,888	18,80,865	4,17,977	3,81,314
Total	5,50,47,854	4,87,57,579	57,93,661	75,54,432
Terms Loans from Financial Institutions (Secured):				
1. Term loan from Volkswagen Finance Private Limited-Secured by Vehicle (repayable in 60 EMI's , last repayment falling due on December 10, 2022 availed @ an Interest rate of 8.05%)	4,71,753	10,77,068	6,05,314	5,58,646
2. Term Loan from Bajaj Finserv Limited-- Secured by Immovable Property (Repayable in 180 EMI's last repayment falling due on 05/09/2032 availed @ an Average Interest rate of 10.30%)	-	12,04,42,342	-	80,97,144
3. Term Loan from Bajaj Housing Finance Limited-- Secured by Immovable Property & Hypothecation of Rs.14 Lakhs Rental Income (Repayable in 84 EMI's last repayment falling due on December 15,2027 availed @ an Average Interest rate of 8.25%)	6,88,51,720	-	89,91,443	-
Total	6,93,23,473	12,15,19,410	95,96,757	86,55,790

(* The company has repaid RBL and Bajaj Finance Loan during the year, total amounting to 1404.28 Lakhs outstanding as on March 31, 2020 by availing fresh loans from Bajaj and ICICI Term Loans at lower interest Rates)

(The Company has obtained ICICI #627 and ICICI #313 during the year for its working capital management and these loans were on moratorium and has no principal repayment until March 31, 2021)

(The above loans are secured by way of Charge created on Immovable Properties & Motor Vehicle amounting to Rs. 2235.30 Lakhs.)

19. Deferred Tax

Particulars	March 31, 2021	March 31, 2020
Deferred tax liability:		
Property, Plant & Equipment	(2,10,70,317)	(2,30,45,732)
	(2,10,70,317)	(2,30,45,732)
Deferred tax asset:		
Carry forward of Unused Tax Losses(Unabsorbed depreciation)	7,19,336	12,50,407
Carry forward of Unused Tax Credits(MAT)	2,27,39,804	2,34,04,965
	2,34,59,140	2,46,55,372
Deferred tax Asset (Net)	23,88,823	16,09,640

Particulars	Opening Balance	Recognized in the statement of profit and loss	Recognized in the other comprehensive income	Closing balance
<u>Movement in deferred Tax for Financial Year 2020-21</u>				
Deferred tax liability arising on account of timing differences relating to:				
Property, Plant & Equipment	(2,30,45,732)	19,75,415	-	(2,10,70,317)
Deferred tax asset on account of timing differences relating to:				
Carry forward of Unused Tax Losses(Unabsorbed depreciation)	12,50,407	(5,31,071)	-	7,19,336
Carry forward of Unused Tax Credits(MAT)	2,34,04,965	(6,65,161)	-	2,27,39,804
Total	16,09,640	7,79,183	-	23,88,823
<u>Movement in deferred Tax for Financial Year 2019-20</u>				
Deferred tax liability arising on account of timing differences relating to:				
Property, Plant & Equipment	(2,49,29,102)	18,83,370	-	(2,30,45,732)
Deferred tax asset on account of timing differences relating to:				
Carry forward of Unused Tax Losses(Unabsorbed depreciation)	1,22,21,626	(1,09,71,219)	-	12,50,407
Carry forward of Unused Tax Credits(MAT)	1,22,72,322	1,11,32,643	-	2,34,04,965
Total	(4,35,154)	20,44,794	-	16,09,640

20. Other Current Liabilities

Particulars	March 31, 2021	March 31, 2020
Advances from related parties		
From Promoters Group*	3,05,19,409	2,81,97,052
From Other Group Companies	1,84,115	1,84,115
Unclaimed Dividend#	2,86,163	4,42,226
Interest accrued but not due on borrowings	5,97,741	-
Current Maturities of Term Loans from Banks (Secured)	57,93,661	75,54,432
Current Maturities of Term Loans from Financial Institutions (Secured)	95,96,757	86,55,790
Others**	7,25,65,295	6,49,40,318
Total	11,95,43,141	10,99,73,933

* Loans from Promoters Group are Interest free repayable on demand.

During the year the Company has transferred Rs.1.56 Lakh to Investor Education & Protection Fund (IEPF) relating to Unpaid Dividend on Preference Shares(Redeemed) pertaining to FY 2012-13.

**The amount represents unsecured loans raised from business associates of the Promoters i.e (Body corporate, HUFs, and Individuals), carrying interest rate varying from 10% to 12% p.a and are repayable on demand.

21. Other Non Current Liabilities

Particulars	March 31, 2021	March 31, 2020
Security Deposits *		95,03,804
Loans from others**	95,97,199	2,74,66,802
	2,87,93,761	
Total	3,83,90,960	3,69,70,606

*Security Deposits Represents Rental Deposits from received from tenants for property owned by company.

** Represents unsecured Loans taken by overseas subsidiary from various Body Corporates (overseas).

22. Current Tax Liability

Particulars	March 31, 2021	March 31, 2020
Provision for taxation (net of advance tax)	18,27,232	62,00,001
Total	18,27,232	62,00,001

23. Other Current Liabilities

Particulars	March 31, 2021	March 31, 2020
Salaries Payable	4,54,713	4,37,429
TDS Payable	19,93,243	20,79,207
Customer Liability Amenities & Maintenance	1,36,52,899	1,38,91,462
Capital creditors	55,74,002	33,67,294
Audit fees Payable	8,50,500	7,69,360
Advances from customers	56,21,389	1,47,99,566
Deposit Under Development Agreement (Refer Note 37 (a))	12,73,16,948	12,73,16,948
Other Provisions	50,51,652	39,05,157
Other Liabilities	22,79,474	33,93,478
Trade Payables	19,97,567	1,29,465
Outstanding Expenses	6,20,057	5,10,254
Total	16,54,12,444	17,05,99,620

24. Revenue from operations

Particulars	March 31, 2021	March 31, 2020
(i) Sale of Land held as Stock in Trade	1,90,95,020	4,14,14,520
(ii) Operating Income :		
(a) Rental Income From Own Property	1,09,36,597	1,88,13,071
(b) Rental Income Under Joint Venture Agreement (Refer Note 37 (i))	2,37,16,419	3,37,29,861
(iii) Sale of Solar Power	3,25,92,710	3,21,40,796
(iv) Sale of Textiles & Garments	35,61,198	43,53,259
(v) Sale of Raw Cotton	18,12,11,758	16,82,84,844
Total	27,11,13,702	29,87,36,351

* Rental Income from Own Property are hypothecated against Term Loan from Bajaj Housing Finance Limited (refer Note No 18)

25. Other Income

Particulars	March 31, 2021	March 31, 2020
Dividend Income	2,10,449	78,585
Profit on Investments & Derivatives:		
Mutual Funds	2,96,549	2,57,628
Foreign Exchange Futures Trading	1,00,226	2,32,237
Equity Shares Trading	20,73,875	2,03,596
Equity Shares Futures Trading	-	-
Others:		
Credit Balances written back	17,54,316	3,17,981
Interest Received on Income Tax Refund	-	1,81,960
Miscellaneous Income	1,43,758	1,94,069
Interest Received on Inter Corporate Advances	50,60,413	34,389
Profit on sale of Land	-	36,33,800
Profit on Foreign Exchange fluctuation	-	8,00,726
Maintenance Income	19,20,000	14,52,000
Interest Received on Deposit for premises	-	3,21,798
Interest received on Mutual Fund	1,89,378	3,68,879
Total	1,17,48,964	80,77,648

26. Finance Income

Particulars	March 31, 2021	March 31, 2020
Interest on bank deposits	5,91,416	69,761
Interest on Deposits with T.S.S.E.B	82,395	95,414
Interest Received on IndusInd Bank Pertual Bonds	63,330	-
Total	7,37,141	1,65,175

27. Changes In Inventories

Particulars	March 31, 2021	March 31, 2020
Changes in Inventories of land held as stock in trade (a)	29,64,056	1,24,64,987
Changes in Inventories of Finished goods (b)	-	12,05,939
Total	29,64,056	1,36,70,926

(a) Land held as stock in trade

Particulars	March 31, 2021	March 31, 2020
Inventories at beginning of the year	15,27,15,013	16,51,80,000
Inventories at End of the year	14,97,50,957	15,27,15,013
Total Changes in inventories -Land	29,64,056	1,24,64,987

(b) Finished Goods at cost

Particulars	March 31, 2021	March 31, 2020
Inventories at beginning of the year	27,52,210	39,58,149
Inventories at End of the year	27,52,210	27,52,210
Total Changes in inventories of finished goods	-	12,05,939

28. Employee Benefits Expenses

Particulars	March 31, 2021	March 31, 2020
Salaries, wages and bonus	73,83,676	57,09,418
Director's Remuneration (refer note: 38 (b))	34,00,000	27,00,000
Total	1,07,83,676	84,09,418

29. Operating & Other Expenditure

Particulars	March 31, 2021	March 31, 2020
Operating Expenditure :		
Rent Payable to Owners held through Joint Venture Agreement (Refer Note 37 (i))	1,41,54,100	2,00,65,307
Other Expenses :		
Power and fuel	9,52,160	6,74,088
Rates and taxes	5,16,429	2,34,871
Rates and taxes-Listing Fee	10,620	10,73,900
Insurance	4,47,680	1,91,787
Repairs and maintenance:		
Plant & Machinery	11,42,835	10,96,297
Buildings	46,990	4,76,724
Vehicles	1,67,750	1,50,309
Office Equipments	2,800	16,325
Furnitures& Interior A/c	-	87,216
Others	6,69,142	4,95,814
Travelling and conveyance	5,96,531	35,81,649
Communication Costs	1,94,266	1,89,411
Professional Charges	16,65,891	27,97,341
Commission & Brokerage	3,78,178	9,41,340
Property Tax	14,98,733	37,13,901
Payment to auditor (refer note 36)	12,38,009	14,84,408
Loss due to Futures Share trading	-	2,75,766
Security Charges	17,85,185	15,12,782
Loss due to Foreign Exchange Futures Trading	3,40,086	-
Loss on Sale of Assets	-	1,78,592
Debit Balances Written off	2,57,160	96,486
Mark to Market Loss on Shares	24,655	22,33,556
Other Expenses	17,01,384	9,20,101
GST Paid under Composition Scheme	54,812	58,053
Office Rent	12,24,344	12,48,693
Total	2,90,69,740	4,37,94,717

30. Depreciation and amortization expenses

Particulars	March 31, 2021	March 31, 2020
Depreciation on property, plant and equipment	2,97,16,044	2,93,12,359
Depreciation on Investment Property	24,95,602	24,95,602
Total	3,22,11,646	3,18,07,961

31. Finance Costs

Particulars	March 31, 2021	March 31, 2020
Interest on Term Loans from Banks	49,34,239	38,95,132
Interest on Term Loans from Financial Institutions	55,87,930	1,51,38,896
Bank charges	14,39,095	8,43,335
Interest on Loan others	1,02,00,141	60,36,203
Interest on TDS/GST/Income Tax delayed payments	1,66,593	2,68,281
Total	2,23,27,998	2,61,81,847

32. Exceptional Items

Particulars	March 31, 2021	March 31, 2020
Exceptional Income on Sale of Land	-	4,95,30,246
Total	-	4,95,30,246

* During the earlier years the company has sold portion of land at Balanagar to Starlite Spintech Limited through registered GPA the same land is registered through Sale deed in the name of Starlite Spintech Limited in FY 19-20 and the differential amount between Stamp duty Value and Original Consideration received has been considered as Exceptional revenue.

33. Contingent Liabilities not provided for: (In lakhs)

S No.	Particulars	March 31, 2021	March 31, 2020
I	Sales Tax demands for of earlier years disputed by Company amounting to Rs 24.27 lakhs (1996-97), pending with Hon'ble High Court of Andhra Pradesh, Amounts paid under protest against the said appeals have been written off during earlier years.	24.27	24.27
II	Claim by Cotton Corporation of India, Mumbai (pertaining to earlier years) in terms of Arbitration award contested by the Company and pending in appeal before Hon'ble High Court of A.P.	24.93 Plus Interest	24.93 Plus Interest
III	Claim by Dijaya Malind Properties (India) Pvt. Ltd. (DMPIPL) and Dijaya Malind Mauritius JV Ltd. (DMML) pursuant to termination of Development Agreement (Entered with the Company) Dated 09-04-07. This claim is contested by the Company before Hon'ble Arbitral Tribunal formed in terms of the said Agreement. The Arbitration proceedings and other related court cases are being contested by the Company and are pending adjudication.	13,541.43	13,541.43
IV	Counter Guarantees executed in respect of Bank guarantees issued by Bank of India (BOI) favoring Director General of State Disaster Response & Fire Services, for Rs 2.48 lakhs. (for proposed Commercial complex at Balanagar)	2.48	2.48
V	Claims raised by ESI department in earlier years towards arrears amounting to Rs.29.20 lakhs and interest thereon for Rs.11.60 lakhs were contested by the Group in Hon'ble High Court of Telangana and have been remanded back to the Assessing officer for fresh Assessment.	25.95 Plus Interest	25.95 Plus Interest

34. Suits filed by and against the Group pending as at Balance Sheet date:

I	Certain "Suits" filed against the Group for monetary claims and alleged encroachment of land at Balanagar by M/s.Krishi Engines Ltd (in liquidation) and others are pending in various courts and are being pursued and contested by the Group.
II	Certain "Suits" filed by the Group: <ul style="list-style-type: none"> - In respect of monetary claims and also encroachment of Group's Land at Sadashivpet/ Balanagar are pending in various courts and are pursued by the Group. - As more fully explained in Note 4 regarding land at Sadashivpet admeasuring 60 acres which has been alienated by Govt of Telangana, the Tahsildar, Sadashivpet Mandal, Medak District has cancelled the alienation vide order dated 04-02-2013 and has resumed the land in favour of Govt of Telangana. The Group has filed a Writ Petition with the Hon'ble High Court of Telangana contesting cancellation of the alienation of the said land. The writ petition is pending and meanwhile the Hon'ble High Court has granted an interim order for maintaining status quo.

The liabilities, if any, in respect of pending cases have neither been ascertained nor provided and are determinable only on receipt of re- assessment order / judgment/decisions thereon

35. Capital Commitments

(In lakhs)

Sl. No.	Particulars	March 31,2021	March 31,2020
I	Capital Commitments - Estimated Amount of Contracts remaining to be executed for next one year– on Capital Account	820.00	1,050.00
II	Derivatives - Value of Open Derivatives as at Balance Sheet date : <ul style="list-style-type: none"> • Equity Shares Futures • Currency Futures • Share Options 	Nil 7.48 Nil	Nil Nil Nil

36. Auditors Remuneration

(in lakhs)

S. No	Particulars	March 31, 2021	March 30, 2020
1	Statutory Audit Fees	7.38	7.34
2	Tax Audit Fees	1.50	1.50
3	Certificate on Transfer Pricing	0.50	.050
4	Limited Review Report	3.00	3.00
5	Limited Review Report (Previous Years)	Nil	2.50

37. Other Disclosures

a) A sum of Rs.1,273.17 lakhs (Previous Year Rs.1,273.17 lakhs) relates to deposit received from M/s Dijaya Malind Properties (India) Pvt Ltd (DMPIPL) in terms of MOU dated 11-08-2006, Development Agreement dt.22-11-06 and Novation cum Development Agreement cum GPA dated 09-04-2007 for development of Company's land at Balanagar. M/s Dijaya Malind Properties (India) Pvt Ltd (DMPIPL) (an Indian subsidiary of Dijaya Malind J.V (Mauritius) Ltd which again is the step down subsidiary of M/s Tropicana Corporation Berhad (TCB) (erstwhile Dijaya Corporation Berhad, Malaysia) is a party to the Agreement dated 09-04-2007 to undertake and complete the project. The Company's associates M/s Starlite Spintech Ltd (SSL) hold 26% stake in DMPIPL.

DMPIPL/ DMML/ TCB have terminated the Development Agreement dated 09-04-2007 vide their legal notice dated 03-08-2010 and have demanded a sum of Rs.13,541.43 lakhs towards refund of the deposit given to the Company as well as towards damages incurred by them. These claims have been contested by the Company before Hon'ble Arbitral Tribunal formed in terms of the said Agreement.

At the same time, the Company has filed its counter claims against DMPIPL/ DMML/ TCB for an amount of Rs.30,976 Lakhs towards the damages suffered by the Company on account of illegal termination of the said development agreement which is being pursued at the arbitration.

The High court of Telangana State, Hyderabad has redirected the case back to Arbitral Tribunal. TCB is yet to approach Arbitral Tribunal for further proceedings.

b) Capital Work in Progress includes:

Commercial Complex at Balanagar:

The Group has undertaken construction of a commercial complex at its own land which was earlier held as stock in trade and later converted to fixed asset, situated at Balanagar, Hyderabad. Total Cost of Rs.2267.88 Lakhs have been incurred by the Group till date on this project. The Total Cost includes Interest capitalised during the year amounting to Rs.54.46 Lakhs computed based on weighted average rate on general borrowings aggregating to 8.41%.

Commercial Building - Starlite Serena At Kondapur:

The Group has undertaken construction of a commercial complex under Joint Venture at Kondapur, Hyderabad. The Project is under initial Stages of Development total expenditure incurred on project is Rs. 35.23 Lakhs.

Sadashivpet Layouts:

The Group are has incurred expenditure on Layouts amounting to Rs.52.23 Lakhs at its own land in Sadashivpet.

c) There are no dues to Micro, Small and medium Enterprises in terms of Micro, Small & Medium Enterprises Development Act, 2006, based on the information available with the Group.

d)	The Securities and Exchange Board of India through its Circular dated April 17, 2015 allowed the exit option for Non-operational Stock Exchanges including Madras Stock Exchange Limited, Chennai, Tamilnadu and gave an option to all such listed companies to get their respective securities listed in any one of the All India Stock Exchanges. Accordingly, the Company's Equity shares have been listed with effect from July 21, 2020 in Metropolitan Stock Exchange Of India (MSEI) Limited and the same are now available for trade.
e)	The Company has filed applications u/s 154 of the Income Tax Act, 1961 for income Tax demands for Rs.5.99 lakhs and for Rs.5.72 lakhs for the Assessment years 2012-13 & 2013-14 in view of the Department not considering the TDS deductions correctly and the same are pending .
f)	Loans given and investments made in subsidiaries for their business needs are depicted under respective heads are covered under Sec 186(4) of the Companies Act, 2013.
g)	The Group is also into the business of trading in shares, securities and derivatives as part of fund management activities as supplement to its main activities.
h)	In the opinion of the management the current assets, loans & advances, investments and other Assets have value on realization in the ordinary course of business, at least equal to the amount in which they are stated and provision for depreciation and for all known liabilities is adequate.
i)	Rental income under joint venture agreement (Refer Note No. 24) has been accounted at Gross amounts received from the lessees and the corresponding share payable to the JV Partners has been expensed under the head 'operating expenditure'(Refer Note No. 29) .

38. Related Party Disclosures

a) Name of Related Parties and description of relation:

➤ **Subsidiary and Associate Companies**

- 1) Starlite Global Enterprises FZE- Wholly owned Subsidiary
- 2) Starlite Fashions Private Limited- Subsidiary Company- Wholly owned Subsidiary

➤ **Other related Parties:**

- (1) Starlite Spintech Limited- One of the Key Managerial Person is a director in this company.
- (2) Paras Information Technology Private Ltd – a company in which a relative of the Key Managerial Persons of this Company is a director

Key Managerial personnel & other related Parties:

S. No	Designation of Related Party	Name of the related party & Relationship
1	Director	Ram Gopal Patwari (KMP of the Company)
2	Managing Director	Sanjay Patwari (KMP of the Company)
3	Women Director	Sangeeta Tibrewala (Daughter of KMP)
4	Relative of Key Managerial Personnel	Sandeep Patwari Chanda Patwari Shailaja Patwari (Director of Starlite Fashions) Vedika Patwari Vedant Patwari
5	CFO(KMP)	Pavan Kumar Rathi
6	Company Secretary	Megha Bisht

Terms & Conditions:

Transactions related to investment in wholly owned subsidiary made in Equity shares are made at face value. All other transactions were made on normal commercial terms and conditions.
All outstanding balances are unsecured and are repayable in cash.

Further the Group has entered into Joint Venture agreement with the related parties for sharing of rental income earned from operating leases in the ratio of 60:40.

Further the Group has complied with the provisions of Section of 185 & 186 of Companies Act, 2013 for advances made to wholly owned subsidiary Group.

b) Transactions with Related Parties:

Name of the Related Party	Nature of Transaction With Related Parties	March 31 , 2021	March 31 , 2020
Ram Gopal Patwari		42.68	64.96
Sanjay Patwari	Rent Payable to Owners in terms of Joint Venture Agreements (Refer Note No. 29)	46.77	69.27
Sandeep Patwari		42.91	66.42
Vedant Patwari		9.18	Nil
Vedika Patwari	Loan Received during the year	7.76	3.88

Ram Gopal Patwari Sanjay Patwari Shailaja Patwari	Managerial Remuneration	12.00 12.00 10.00	12.00 9.00 6.00
Ram Gopal Patwari Sanjay Patwari Sandeep Patwari	Rental deposits collected by the Company on behalf of Owners (net)	(7.21) (6.12) (4.51)	0.53 (0.52) (6.03)
Starlite Spintech Limited	i) Advance given/(received) ii) Sale of Land iii) Interest (received)/paid iv) Purchase of Raw Cotton v) Purchase of Steel	402.49 Nil 50.61 (1668.19) (20.95)	338.67 849.45 (0.34) (1534.14) Nil
Ram Gopal Patwari Sanjay Patwari	Travelling Expenses	0.97 1.37	6.27 25.08
Chanda Patwari	Rent Paid	8.91	8.91

c) **Outstanding Balances receivables / (payable) as at the end of the year**

(in lakhs)

Name of the Related Party	March 31, 2021	March 31, 2020
Ram Gopal Patwari	(211.39)	(193.07)
Sanjay Patwari	(13.17)	(26.59)
Sandeep Patwari	(49.37)	(43.46)
Starlite Spintech Limited (Net)	167.96	519.84
Dijaya Malind Properties (India) Private Limited	(1273.16)	(1273.16)
Paras Information Technology Private Limited	(1.84)	(1.84)
Relatives of KMP	31.26	18.84

39. **Earnings per Share**

(in lakhs)

Sl. No.	Particulars	March 31, 2021	March 31, 2020
1.	Nominal value of equity share	10/-	10/-
2.	Profit for the year	130.59	687.40
3.	Profit Attributable to Equity Shareholders	130.59	687.40
4.	Weighted average No. of Ordinary Equity Shares (No's)	39,72,824	39,72,824
5.	Basic Earnings Per Share	3.29	17.30
6.	Diluted Earnings Per Share	3.29	17.30

40. **Segment Reporting**

(in lakhs)

S. No	Particulars	March 31, 2021	March 31, 2020
1	Segment Revenue		
	Identifiable Segments		
	A. Sale of Land held as stock in trade (incl. exceptional Items)	190.95	945.78
	B. Rental Income from Operating Leases	346.53	525.43
	C. Sale of Solar Power	325.93	321.41
	D. Sale of Raw Cotton	1812.11	1682.85
	Total Segment Revenue	3475.47	3475.47
	Segment Result		
	A. Sale of Land held as stock in trade	151.54	818.47
	B. Rental Income from Operating Leases	(14.48)	40.69
	C. Sale of Solar Power	135.08	(18.61)
	D. Sale of Raw Cotton	93.02	100.60
	Total Segment result	365.96	941.17
	Less: Unallocable Expenses	(385.27)	(252.29)
	Add: Unallocable Income	160.47	89.62
	Profit Before Tax	141.15	778.50
	Less: Tax Expense	(10.56)	(91.10)
	Profit After Tax	130.59	687.40
	Non-Controlling Interest	Nil	Nil
	Profit for the year	130.59	687.40

2	Segment Assets		
	Identifiable Segment Assets		
	A. Land held as Stock in trade	1538.75	2260.23
	B. Rental Assets	2045.60	4071.77
	C. Solar Power Plant	1073.78	1344.53
	D. Sale of Raw Cotton	1351.03	1256.44
	Add: Unallocated Common Assets:	3129.41	522.85
	Total Assets	9138.57	9455.82
3	Segment Liabilities		
	Identifiable Segment Liabilities		
	A. Land held as stock in trade	1423.69	1451.08
	B. Rental Assets	956.36	1474.85
	C. Solar Power Plant	Nil	1239.20
	D. Sale of Raw Cotton	330.16	429.71
	Add: Unallocated Common Liabilities(Other than Equity)	1785.24	345.37
	Total Liabilities	4495.45	4940.21

41. Expenditure in Foreign Currencyi) **Expenditure in Foreign currency during the year**

Particulars	March 31, 2021	March 31, 2020
Foreign Travel Expenses of Managerial Person	2.34	31.35

ii. **Earnings in Foreign currency**

Particulars	March 31, 2021	March 31, 2020
Interest on advances to wholly subsidiary (This was set off by way of Intercompany transactions in Consolidated financial statement)	9.05	9.44

42. Risk Management Framework:

The Group's businesses are subject to several risks and uncertainties including financial risks. The Group's documented risk management policies act as an effective tool in mitigating the various financial risks to which the business is exposed to in the course of their daily operations. The risk management policies cover areas such as liquidity risk, commodity price risk, foreign exchange risk, interest rate risk, counterparty and concentration of credit risk and capital management. Risks are identified through a formal risk management programme with active involvement of senior management personnel and business managers. The Group has in place risk management processes in line with the Group's policy. Each significant risk has a designated 'owner' within the Group at an appropriate senior level. The potential financial impact of the risk and its likelihood of a negative outcome are regularly updated.

The risk management process is coordinated by the Management Assurance function and is regularly reviewed by the Group's Audit Committee.

The Audit Committee and the Risk Management Committee meets regularly to review risks as well as the progress against the planned actions, Key business decisions are discussed at the periodic meetings.

The overall internal control environment and risk management programme including financial risk management is reviewed by the Audit Committee on behalf of the Board.

The risk management framework aims:

- improve financial risk awareness and risk transparency
- identify, control and monitor key risks
- identify risk accumulations
- provide management with reliable information on the Group's risk situation
- improve financial returns

➤ **Financial Risk**

The Group's Board approved financial risk policies comprise liquidity, currency, interest rate and credit risk. The Group does not engage in speculative treasury activity but seeks to manage risk and optimize interest and commodity pricing through proven financial instruments.

➤ **Liquidity Risk**

The Group requires funds both for short-term operational needs as well as for long-term investment programmes mainly in growth projects. The Group generates sufficient cash flows from the current operations which together with the available cash and cash equivalents and short-term investments provide liquidity both in the short-term as well as in the long-term.

The Group remains committed to maintaining a healthy liquidity, gearing ratio, deleveraging and strengthening our balance sheet.

➤ **Foreign Exchange Risk:**

Fluctuations in foreign currency exchange rates may have an impact on the statements of profit and loss, the statement of change in equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency.

Exposures on foreign currency loans are managed through the Group's hedging policy, which is reviewed periodically to ensure that the results from fluctuating currency exchange rates are appropriately managed. The Group strives to achieve asset liability offset of foreign currency exposures and only the net position is hedged.

The Group uses Futures & Options contracts to hedge the effects of movements in exchange rates on foreign currency denominated assets and liabilities. The hedge mechanisms are reviewed periodically to ensure that the risk from fluctuating currency exchange rates is appropriately managed. The following analysis is based on the gross exposure as at the reporting date which could affect the statements of profit and loss and statements of other comprehensive income.

➤ **Interest Rate Risk:**

The Group is exposed to interest rate risk on short-term and long-term floating rate instruments and on the refinancing of fixed rate debt. The Group's policy is to maintain a balance of fixed and floating interest rate borrowings and the proportion of fixed and floating rate debt is determined by current market interest rates. The borrowings of the Group are principally denominated in Indian Rupees.

➤ **Credit Risk:**

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers.

Trade & other receivables:

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, credit risk with regards to trade receivable is almost negligible in case of its lease rental business, Solar Power & Sale of Land Business. The same is due to the fact that in case of

A. Sale of Land-The Company does not handover possession till entire outstanding is received.

B. Rental Income Operating leases- The Company keeps 3 to 6 months rental as deposit from the Tenants.

C. Sale of Solar Power- Telangana State Electricity Board (Telangana State Southern Power Discom Limited) being State Government Entity Credit Exposure is minimal.

D. Sale of Raw Cotton- Sale of Raw Cotton is generally secured by LC obtained from bank before export is made. No impairment is observed on the carrying value of trade receivables.

Cash and cash equivalents

Credit risk on cash and cash equivalents and other deposits with banks is limited as the Group generally invest in deposits with banks with high credit ratings assigned by external credit rating agencies, accordingly the Group considers that the related credit risk is low. Impairment on these items are measured on the 12-month expected credit loss basis.

➤ **Derivative Financial Instruments:**

The Group uses derivative instruments as part of its management of exposure to fluctuations in foreign currency exchange rates, interest rates and commodity prices. The Group does not enter into complex derivative transactions to manage the treasury and commodity risks.

All derivative financial instruments are recognized as assets or liabilities on the balance sheet and measured at fair value, generally based on quotations obtained from financial institutions or brokers. The accounting for changes in the fair value of a derivative instrument depends on the intended use of the derivative and the resulting designation. The fair values of all derivatives are separately recorded in the balance sheet within current and noncurrent assets and liabilities.

Derivatives that are designated as hedges are classified as current or non-current depending on the maturity of the derivative. The Group uses derivative instruments as part of its management of exposures to fluctuations in foreign currency exchange rates and commodity prices. The use of derivatives can give rise to credit and market risk. The Group tries to control credit risk as far as possible by only entering into contracts with reputable banks and financial institutions.

43. Reserve on account of Revaluation of Land:

The Land held by the Group was converted to Stock in trade during the year 2005-06, for the purpose of development and sales based on the market rate as on that date as certified by the sub registrar. Prior to the conversion of land into stock in trade, it was re-valued and accordingly the revaluation reserve was created (Refer Note 9 & Note 17).

A part of land held as stock in trade was reconverted into fixed assets during the year 2016-17 due to the same being used towards construction of a commercial complex by the Group. The re conversion is made at the same rate at which the stock in trade is valued hitherto. Accordingly the portion of revaluation reserve amounting to Rs. 1,99,58,586 was transferred to Capital Reserves (Refer Note 17 and Note 3).

Ind AS Transition Facilitation Group' (ITFG) of Ind AS (IFRS) Implementation Committee has been constituted for providing clarifications relating to the applicability and /or implementation of Ind AS under the Companies (Indian Accounting Standards) Rules, 2015, raised by preparers, users and other stakeholders.

One of the clarifications made by ITFG was relating to treatment of existing Revaluation Reserve created prior to transition to IND AS, which states that as per paragraph 11 of Ind AS 101, the accounting policies that an entity uses in its opening Ind AS Balance Sheet may differ from those that it used for the same date using its previous GAAP. The resulting adjustments arise from events and transactions before the date of transition to Ind AS. Therefore, an entity shall recognise those adjustments directly in retained earnings (or, if appropriate, another category of equity) at the date of transition to Ind AS.

Accordingly, based on the above clarification, the existing balance outstanding in the revaluation reserve has been transferred to and disclosed under the head "Other Components of Equity" disclosing the description of the nature and purpose of such amount in accordance with the requirements of paragraph 79(b), Ind AS 1, Presentation of Financial Statements. Subsequently to transition to IND AS, the Group is no longer applying the revaluation model of Ind AS 16, instead it has elected to apply the cost model approach.

It may be noted that the requirements of Companies Act, 2013 for declaration of dividend will be required to be evaluated separately.

44. Note on COVID-19

The Group's operations were impacted by the Covid 19 pandemic. In preparation of these financials, the Group has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets, impact on revenues and estimates of residual costs to complete ongoing projects. Based on current indicators of future economic conditions, the Group has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financials. The Group will continue to monitor any material changes to future economic conditions.

45. The previous year GAAP figures have been regrouped / reclassified where ever necessary to confirm to Ind As presentation requirements.

**As per our report of even date
for K Y & Co.
Chartered Accountants
Firm Registration No: 016381S**

**For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES(INDIA) LIMITED**

CA Harikanth Yadav Godha
Partner
Membership No: 223007
UDIN: 20223007AAAABQ9605

SANJAY PATWARI
Managing Director
DIN : 00253330

R.G PATWARI
Director
DIN : 00975555

Place : Hyderabad
Date : 30-06-2021

Pavan Kumar Rathi
Chief Financial Officer

Megha Bisht
Company Secretary

ATTENDANCE SLIP

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

CIN: L17110TG1962PLC000915

Registered Office: 603, Shangrila Plaza, Plot No.14, Road No.2, Banjara Hills, Hyderabad – 500034, Telangana

Contact: +91-40-40909999

Email id: info@starliteglobal.inWebsite: <http://www.starliteglobal.in/investors/>**58TH Annual General Meeting, September 30, 2021**

Please fill attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the 58th Annual General Meeting will be held at registered office of the Company on September 30, 2021 at 3:00 P.M.

Member's/ proxy's Name (in capital letter) _____

Member's/proxy's Signature _____

No. of Shares: _____

Folio No./DP Id No*/ Client Id Number* _____

*Applicable for investors holding shares in electronic form.

Signature of the member/ Joint member(s) / proxy

(FOR INSTRUCTION SEE AS UNDER)

NOTE:

1. Shareholders/Proxy holders are requested to bring the admission slips with them when they come to the meeting and hand them over at the gate after affixing their signatures on them.
2. Shareholders intending to require any information to be explained in the meeting are requested to inform the company at least 7 days in advance of their intention to do so, so that the papers relating thereto may be made available if the Chairman permits such information to be furnished.
3. Shareholders are requested to advise indicating their account numbers, the change in their address, if any to the company.



FORM NO. MGT-11

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 :L17110TG1962PLC000915

Name of Company : STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

Registered Office : 603, Shangrila Plaza, Plot No.14, Road No.2, Banjara Hills, Hyderabad – 500034, Telangana

Name of the Member(s):

Registered Address:

E-mail Id:

Folio No./Client Id/DP ID:

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

1.	Name	
	Address	
	E-mail Id	
	Signature	
2.	Name	
	Address	
	E-mail Id	
	Signature	
3.	Name	
	Address	
	E-mail Id	
	Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 58th Annual General Meeting of the Company, to be held on Thursday, September 30, 2021 at 3:00 P.M at registered office of the Company at suite no. 603, Shangrila Plaza, Plot NO. 14, Road No.2, Banjara Hills, Hyderabad-500034 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(s)	Favour	Against
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ORDINARY BUSINESSES:

1.	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on March 31, 2021 along with the Reports of the Board of Directors and the Auditors thereon		
2.	To appoint a Director in place of Mr. Ram Gopal Patwari (DIN: 0975555) who, retires by rotation and being eligible, offers himself for re-appointment.		

SPECIAL BUSINESSES:

3.	Appointment of Mr. Navin Kumar as an Independent Director of the Company		
4.	To consider, ratify and approved the related party transaction entered during the financial year 2020-21		

Signed thisday of2021.

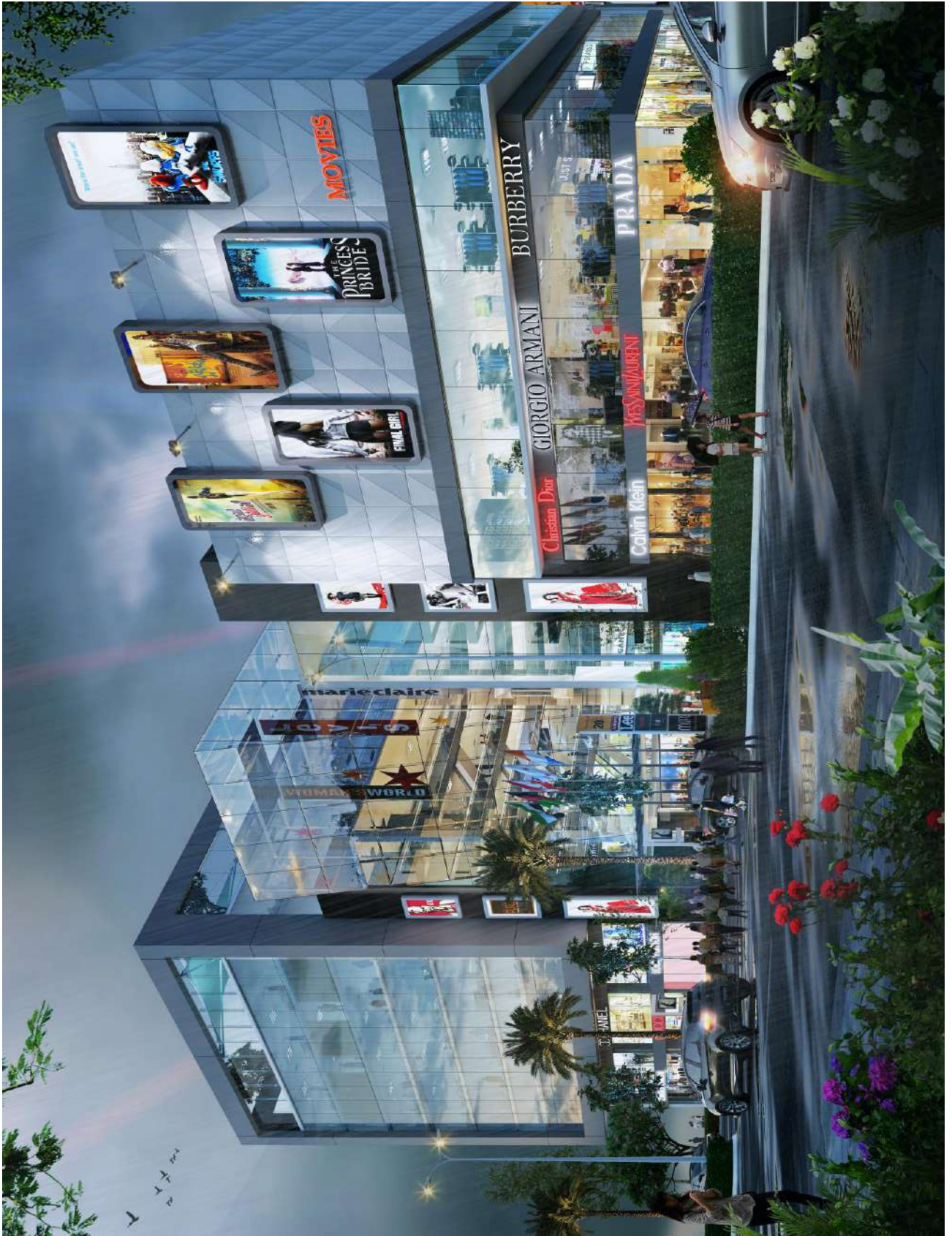
Affix Revenue Stamp

Signature of shareholder

Signature of first proxy holder (s)

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.



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

CIN: L17110TG1962PLC000915

Registered Office: 603, Shangrila Plaza, Plot No.14, Road No.2, Banjara Hills, Hyderabad – 500034, Telangana

Contact: +91-40-40909999

Email id: info@starliteglobal.inWebsite: <http://www.starliteglobal.in/investors/>**58TH Annual General Meeting, September 30, 2021**

POSTAL BALLOT PAPER

(Pursuant to Section 110 of Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

Name of the first named Shareholder (in Block Letters)	
Postal Address	
Registered Folio No./ Client ID no. (Applicable to investors holding shares in dematerialized Form)	
Class of Shares	

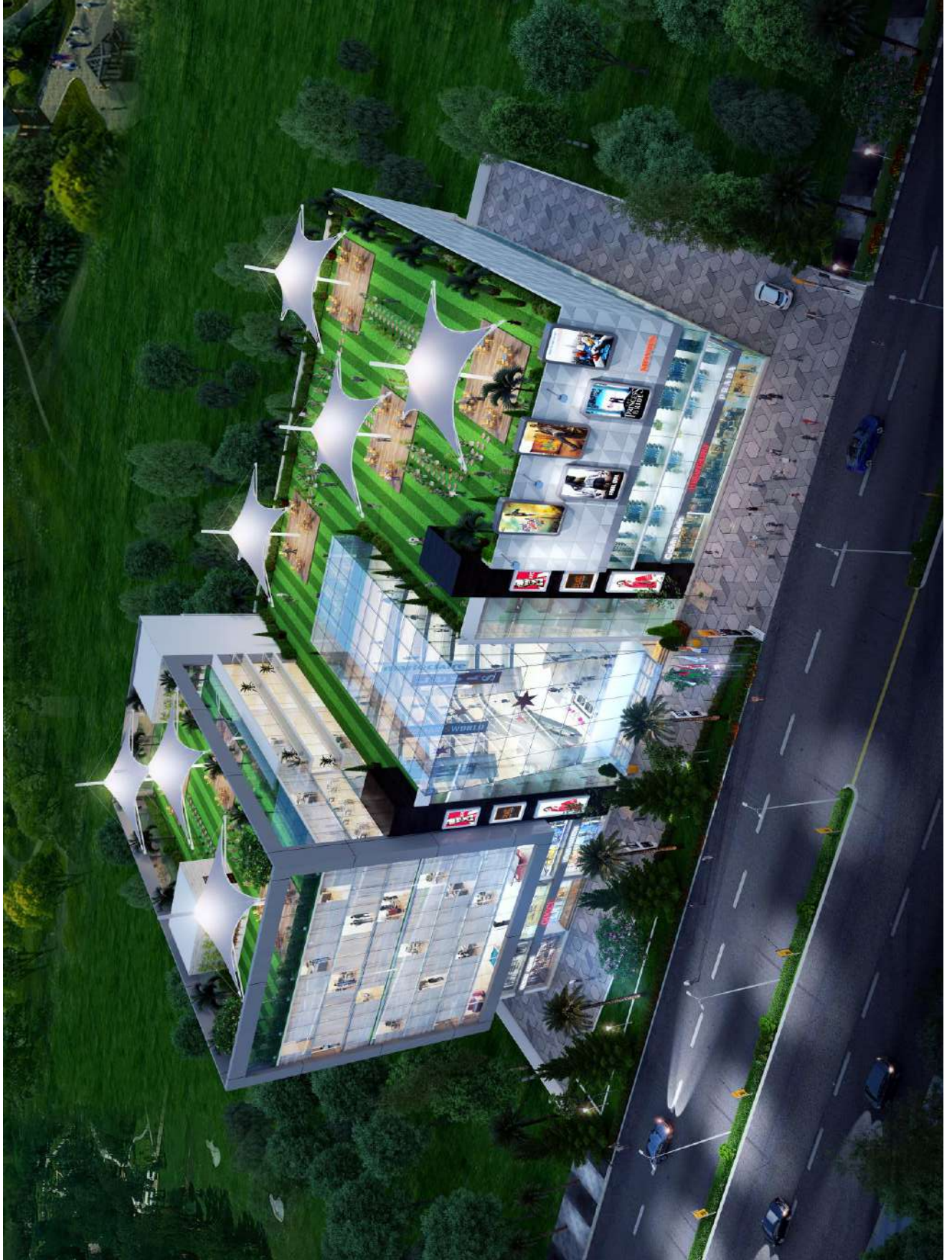
I hereby exercise my vote in respect of the ordinary / special resolutions for the business enumerated below and as stated in the Notice of 58th Annual General Meeting of the Company to be held on Thursday, September 30, 2021 at 3:00 P.M at registered office of the Company at **603, Shangrila Plaza, Plot No.14, Road No.2, Banjara Hills, Hyderabad – 500034, Telangana**, India by recording my/ assent or dissent to the said resolution by placing tick ("") at the appropriate box below:

S. No.	Item No.	No. of Shares	I/we assent to the resolution (For)	I/we assent to the resolution (Against)
	ORDINARY BUSINESS			
1	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on March 31, 2021 along with the Reports of the Board of Directors and the Auditors thereon.			
2	To appoint a Director in place of Mr. Ram Gopal Patwari (DIN: 0975555) who, retires by rotation and being eligible, offers himself for re-appointment.			
	SPECIAL BUSINESS			
3	Appointment of Mr. Navin Kumar as an Independent Director of the Company			
4	To consider, ratify and approved the related party transaction entered during the financial year 2020-21			

Place:

Date:

Signature of the Member



ROUTE MAP

