

Saptaswara Agro- Farms Private Limited

9th Annual Report
2016-2017

**INDEPENDENT AUDITOR'S REPORT**

To
The Members of
SAPTASWARA AGRO FARMS PRIVATE LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Saptaswara Agro Farms Private Limited** which comprise the Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to these financial statements that give a true and fair view of the financial position, financial performance 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, read with rule 7 of the Companies (Accounts) rules, 2014. 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 judgement 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of Balance Sheet, of state of affairs of the Company as at 31st March, 2017;
- ii. In the Statement of Profit and Loss, of the Loss, for the year ended on that date.

5. Emphasis of Matters

- i. Schedule no.7 consisting of advances which includes advances given to M/s Satyam Computer Services Limited as per under mentioned details.

Date	Cheque No.	Bank	Amount (Rs.)
26/05/2008	927201	Axis Bank	6,00,00,000
26/05/2008	927202	Axis Bank	4,00,00,000
27/06/2008	927204	Axis Bank	5,00,00,000
27/06/2008	927203	Axis Bank	6,00,00,000
27/06/2008	927205	Axis Bank	4,00,00,000
31/07/2008	927207	Axis Bank	5,00,00,000
31/07/2008	927206	Axis Bank	5,00,00,000
		Total	35,00,00,000

Out of the above advances an amount of Rs. 15,25,00,000/- were received during earlier years and Rs. 19,75,00,000/- is still outstanding as on 31st March, 2017. Management is of the opinion that the aforesaid amount is fully recoverable. Accordingly no adjustments have been made to the accompanying Financial Statements. Pending final outcome of the recovery process and availability of other documentary evidence, we are unable to comment on the extent of recoverability of the aforesaid amount and the consequential impact thereof, if any, on the accompanying Financial Statements.

- ii. Note no. (2) of Notes to Accounts which reads as under : A Civil Suit has been filed as an Indigent Person in the Court of Hon'ble 1st Addl. Chief Judge, City Civil Court at Secunderabad numbered as OP/SR No: 276/2010 through its authorized special power of attorney holder for an amount of Rs.19,75,00,000/- along with claim for damages. The claims for damages in the suit have not been recognized in the Financial Statements pending settlement. Due to change in the Management, the Company has already filed an Interim Application in the Honorable First Additional Chief Judge, City Civil Court, Secunderabad praying that the company will now pay the Court fee and the Civil Suit may be decided upon the merits of the matter. Orders were passed on 07-06-2011 allowing the payment of the Court Fee. The original petition was numbered as Suit no. 87 of 2011, subsequent to payment of the Court Fee.

The Court has directed for service of Summons on Satyam Computer Services Limited (SCSL) on 29-07-2011. Summons was served on SCSL on 13-01-2012. SCSL appeared and had moved an application under Order VII Rule XI for rejection of Plaint, filed by the Company, Meanwhile, SCSL merged into Tech Mahindra Limited as per High Court order dated 11-06-2013, the same was informed by the SCSL to the Civil Court, Hon'ble Court posted the case for amendment of Plaint on 20-09-2013. As per scheme of arrangement and as per High Court order dated 06-06-2016 for hearing. Saptaswara also challenged the AP High Court order dated: 11-06-2013 before Division bench of AP High Court and the same is pending. Joint Director of Enforcement Directorate filed a complaint No 1 of 2014 against the SCSL and impleading Company as a party for its alleged activities under Sec 3 r/w 4 of PMLA before XXI Addl. Metropolitan Magistrate Court, Hyderabad which has been posted to June 17, 2016.



6. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) rules, 2014;
 - e) The going concern matter described in sub-paragraphs (i) and (ii) under the Emphasis of matters paragraphs above, in our opinion, may have an adverse effect on the functioning of the Company.
 - f) On the basis of written representations received from the directors as on 31st March, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of section 164 (2) of the Act.
 - g) 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".
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best our information and according to the explanations given to us:
 - i. *The financial statements do not disclose the impact of pending litigations referred to Note no. 2 in the Notes to accounts.*

Place of Signature: Hyderabad

Date of Report: 22-05-2017



For M/s Krishna & Prasad
Chartered Accountants
Firm's Regn. No: 001460S

[Signature]
[B L N Phani Kumar]
Partner
Membership No.028391

SAPTASWARA AGRO FARMS PRIVATE LIMITED

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended 31st March, 2017:

S. No.	Particulars	Auditors Remark
(i)	a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Not Applicable
	b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Not Applicable
	c) Whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;	Not Applicable
(ii)	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	Not Applicable
(iii)	Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,	During the year the Company has not granted any loans to the parties covered under said section(s). However, Interest free loans were granted in the earlier years, for which no repayment term stipulated.
	(a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company’s interest;	
	(b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	
	(c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	
(iv)	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	Not Applicable
(v)	In case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	Not Applicable
(vi)	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	Not Applicable
(vii)	(a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of	Not Applicable



	the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	
	(b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	Direct Taxes under dispute: ₹ Nil
(viii)	Whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	Not Applicable
(ix)	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	Not Applicable
(x)	Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	Management informs that no such frauds were detected / reported.
(xi)	Whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	No
(xii)	Whether the Nidhi Company has complied with the Net Owned funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	Not Applicable
(xiii)	Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	Yes
(xiv)	Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	Not Applicable



(xv)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with	Nil / Not Applicable
(xvi)	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	Not Applicable

For M/s Krishna & Prasad
Chartered Accountants
Firm's Regn. No: 001460S




[B L N Phani Kumar]
Partner
Membership No.028391

Place of Signature: Hyderabad
Date of Report: 22-05-2017

"Annexure" to the Independent Auditor's Report of even date on the Financial Statements of Saptaswara Agro Farms Private 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 Saptaswara Agro Farms Private Limited ("the Company") as of 31st March, 2017 in conjunction with our audit of the 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls Over Financial Reporting

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

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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.

Place of Signature: Hyderabad

Date of Report: 22-05-2017



For M/s Krishna & Prasad
Chartered Accountants
Firm's Regn. No: 001460S

[B L N Phani Kumar]
Partner
Membership No: 028391

SAPTASWARA AGRO FARMS PRIVATE LIMITED

Balance sheet as at March 31, 2017

Particulars	Notes	March 31, 2017 Rupees	March 31, 2016 Rupees
Equity and liabilities			
Shareholder's Funds			
Share capital	3	1,00,000	1,00,000
Reserves and surplus	4	(28,93,934)	(28,50,534)
		(27,93,934)	(27,50,534)
Non-current liabilities			
Long-term borrowings	5	20,00,14,555	20,00,14,555
Current liabilities			
Trade payables	6	28,29,379	27,85,979
		20,00,50,000	20,00,50,000
Assets			
Long-term Loans and advances	7	20,00,50,000	20,00,50,000
		20,00,50,000	20,00,50,000
Current assets			
Cash and bank balances	8	-	-
		20,00,50,000	20,00,50,000

Summary of Significant accounting policies and notes on accounts 1&2

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Krishna & Prasad
Chartered Accountants
Firm registration number: 001460S

per B.L.N. Phani Kumar
Partner
Membership No: 028391



Place: Hyderabad

Date: 22-05-2017

For and on behalf of the Board of Directors
SAPTASWARA AGRO FARMS PRIVATE LIMITED

M. Suguna
Suguna Mudundi
Director
DIN: 03478361

M. K. Sharma
M. K. Sharma
Director
DIN: 07143422

Place: Hyderabad

Date: 22-05-2017



SAPTASWARA AGRO FARMS PRIVATE LIMITED

Statement of profit and loss for the year ended March 31, 2017

Particulars	Notes	March 31, 2017 Rupees	March 31, 2016 Rupees
Income			
Revenue from Operations		-	-
Total revenue (I)		-	-
Expenses			
Other expenses	9	43,400	32,994
Total Expenses (II)		43,400	32,994
Profit/(loss) For the year		(43,400)	(32,994)
Earnings per equity share (nominal value of share Rs. 100 (March 31, 2016 Rs. 100))			
Basic			
Computed on the basis of profit from continuing operations and total profit for the year		(43.40)	(32.99)
Diluted			
Computed on the basis of profit from continuing operations and total profit for the year		(43.40)	(32.99)

Summary of significant accounting policies and notes on accounts 1&2
The accompanying notes are an integral part of the financial statements

As per our report of even date

For Krishna & Prasad
Chartered Accountants
Firm registration number: 001460S

per B.L.N. Phani Kumar
Partner
Membership No: 028391



Place: Hyderabad
Date: 22-05-2017

For and on behalf of the Board of Directors
SAPTASWARA AGRO FARMS PRIVATE LIMITED


Suguna Muddundi
Director
DIN: 03478361


Mukesh Sharma
Director
DIN: 07143422

Place: Hyderabad
Date: 22-05-2017



SAPTASWARA AGRO-FARMS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

SCHEDULE: 1

SIGNIFICANT ACCOUNTING POLICIES:

1. Accounting Convention: The Financial Statements are prepared under the historical cost convention in accordance with applicable mandatory accounting standards issued by The Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013

SCHEDULE:2

NOTES TO THE ACCOUNTS:

1. During the Financial year 2010-11, the ownership and Management of the Company were changed vide Share Sale and Purchase Agreement dated 28th day of February 2011. The Company has become 100% subsidiary of IL&FS Engineering and Construction Company Ltd. In view of the change in Management and Ownership, the Management is confident of conducting the business of the Company on Going Concern basis.
2. Schedule No.7 consisting of advances which includes advances given to M/s Satyam Computer Services Ltd as per the under mentioned details:

Date	Cheque.No	Bank	Amount(Rs.)
26/05/2008	927201	AXIS BANK	6,00,00,000
26/05/2008	927202	AXIS BANK	4,00,00,000
27/06/2008	927204	AXIS BANK	5,00,00,000
27/06/2008	927203	AXIS BANK	6,00,00,000
27/06/2008	927205	AXIS BANK	4,00,00,000
30/07/2008	927207	AXIS BANK	5,00,00,000
30/07/2008	927206	AXIS BANK	5,00,00,000
		Total	35,00,00,000

Out of the above advances an amount of Rs.15,25,00,000 were received back during earlier years and Rs.19,75,00,000/- is still outstanding as on 31.03.2017.



A civil suit was filed as an Indigent Person in the Court of the Honorable 1st Additional Chief Judge, Civil Court, Secunderabad and same was numbered as OPSR No: 2226/2010 through its authorized Special Power of attorney holder for recovery of an amount of Rs.19,75,00,000/- along with claim for damages. The claim for damages in the suit have not been recognized in the financial statements pending settlement. Due to change in the Management, the Company has already filed an Interim Application in the Honorable 1st Additional Chief Judge, City Civil Court, Secunderabad praying that the Company be allowed to pay the Court fee and the Civil Suit may be decided upon the merits of the matter. Orders were passed on 7.6.2011 allowing the payment of the Court Fee. The Suit was numbered as OS No. 87 of 2011, subsequent to payment of the Court Fee. The Court has directed for service of Summons on Satyam Computer Services Limited (SCSL) on 29.07.2011. Summons were served on SCSL on 13.01.2012. SCSL appeared and had moved an application under Order VII Rule XI for rejection of Plaintiff, and the same was dismissed. SCSL filed an appeal before the High Court of Hyderabad and obtained stay of all the further proceedings in the matter. The matter is posted to 13.06.2017 for hearing.

Meanwhile SCSL merged in to Tech Mahindra Ltd as per High Court order dated: 11.06.2013, the same was informed by the SCSL to the Civil court, Hon'ble court. As per scheme of arrangement and as per the High Court order dated 11.06.2013, Tech Mahindra Ltd will be substituted in the place of SCSL in the suit.

Saptaswara filed objection petition vide C.A. 197 of 2013 in CP No. 123 of 2012 before High Court of Hyderabad, opposing the merger of Tech Mahindra. The merger scheme was allowed by order dated 11.06.2013 and the objection petition was dismissed. Aggrieved by dismissal, appeal was filed by Saptaswara vide OSA no. 19 of 2013. The matter is pending for final adjudication before Division Bench.

ENFORCEMENT DIRECTORATE (ED) :-

Joint Director of Enforcement Directorate filed a Criminal Compliant vide Special Sessions Case No 1 of 2014, before XXI Addl. Chief Metropolitan Magistrate Court, Hyderabad under Sec 3 & 4 of PMLA against Mr. B. Ramalinga Raju, Mr. Rama Raju and 210 others. Saptaswara was made accused. As per the directions of the Court, Saptaswara furnished sureties of Rs. 10,000/- on 29.04.2014. Tech Mahindra has obtained the Stay the further proceedings of SC 1 of 2014 from High Court. The matter is posted to 09.06.2017.

Subsequently, SCL (presently Tech Mahindra) filed WP No. 17525/2014 in High Court of Hyderabad seeking quashing of Compliant. Saptaswara filed impleading petition in WP for impleading as Respondent. The WP was allowed and aggrieved by the same ED filed WA 262/2015 before Division Bench and directed Tech Mahindra to face the charges before the Trial Judge. Against the same Tech Mahindra approached Supreme Court and obtain stay for



framing Charges. The Supreme Court granting stay of proceedings, disposed the matter and directed the High Court of Hyderabad to take up the WA. The Hon'ble High Court disposed the WA on 30.03.2017.

3. The Company has not commenced any commercial operations during the financial year
4. Particulars of remuneration paid to Directors and Perquisites – Nil
5. Details of Auditors Remuneration:

	2016-2017	2015-2016
	Rs.	Rs.
As Auditors	11,000/-	11,000/-
Service Tax	1,650/-	1,595/-
Total	12,650/-	12,595/-

6. There are no dues to Small Scale Industrial Undertakings.
7. Particulars of remuneration paid to Directors and Perquisites - Nil

For M/s. Krishna & Prasad,
Chartered Accountants
Firm registration no: 0014605

(B.L.N.PHANI KUMAR)
PARTNER
Membership No. 028391
Place: Hyderabad

Date: 22-05-2017



for and on behalf of Board of Directors
For SAPTASWARA AGRO-FARMS PRIVATE LIMITED

M. Suguna
Suguna Mudundi
Director
DIN: 03478361

Mukesh Sharma
Director
DIN: 07143422



	March 31, 2017	March 31, 2016
3 Share capital		
Authorized		
25,000 (March 31, 2016 : 25,000) Equity shares of Rs. 100 each	25,00,000	25,00,000
	<u>25,00,000</u>	<u>25,00,000</u>
Issued, subscribed and paid up		
1,000 (March 31, 2016 : 1,000) Equity shares of Rs. 100 each fully paid up	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>

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

Equity shares

	March 31, 2017		March 31, 2016	
	Number	Amount	Number	Amount
At the beginning of the year	1,000	1,00,000	1,000	1,00,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	<u>1,000</u>	<u>1,00,000</u>	<u>1,000</u>	<u>1,00,000</u>

(b) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 100 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 ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distributions will be in proportion to the number of equity shares held by the shareholders.

(c) List of shareholders holding more than 5% shares in the company:

Equity Shares of Rs. 100 each

Name of Shareholder	As at March 31, 2017		March 31, 2016	
	Number of Shares	Percentage holding	Number of Shares	Percentage holding
IL&FS Engineering and Construction Company Limited	1,000	100%	1,000	100%

4 Reserves and surplus

	March 31, 2017	March 31, 2016
Surplus/(deficit) in the Statement of profit and loss		
Balance as per last financial statements	(28,50,534)	(28,17,540)
Loss for the year	(43,400)	(32,994)
Net surplus / (deficit) in the Statement of profit and loss	<u>(28,93,934)</u>	<u>(28,50,534)</u>

5 Long term borrowings

	Non-current	
	March 31, 2017	March 31, 2016
from Related Parties	20,00,00,000	20,00,00,000
from others	14,555	14,555
	<u>20,00,14,555</u>	<u>20,00,14,555</u>

6 Trade payables
Others

	March 31, 2017	March 31, 2016
	28,29,379	27,85,979
	<u>28,29,379</u>	<u>27,85,979</u>



7 Loans and advances

	Long term	
	March 31,2017	March 31, 2016
Loans and advances to related parties		
Unsecured, considered good	-	-
Other loans and advances,		
Unsecured, considered good	20,00,50,000	20,00,50,000
Total	20,00,50,000	20,00,50,000

8 Cash and bank balances

	Current	
	March 31,2017	March 31, 2016
Cash and cash equivalents		
Balances with banks:		
On current accounts	-	-
Cash on hand	-	-
Other bank balances		
Deposits with original maturity for more than 12 months	-	-
Deposits with original maturity for more than 3 months but less than 12 months	-	-
Margin money deposits	-	-
Amount disclosed under non-current assets	-	-

9 Other expenditure

Audit Fee	12,650	12,595
Rates & Taxes	8,000	1,624
Legal and Professional Charges	3,200	1,600
Service Charges	19,550	17,175
Total	43,400	32,994

