

SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

(Formerly Shri Matre Power & Infrastructure Limited & Shri Shakti LPG Limited)

CIN: L40102TG1993PLC015988

Date: 02.09.2024

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No: C/1, G Block,
Bandra Kurla Complex - Bandra (E),
Mumbai -400051
Scrip Code: HAVISHA

To,
BSE Limited
P.J Towers,
Dalal Street,
Mumbai - 400023
SCRIP CODE: 531322

Dear Sir/Madam,

Sub: Submission of Annual Report of the 31st Annual General Meeting of the Company for the Financial Year 2023-2024

With reference to the above captioned subject, please find enclosed herewith the Annual Report of the 31st Annual General Meeting of the Company for the Financial Year 2023-2024 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the above on your record and disseminate the same for the information of investors.

Thanking You,

For and on behalf of
Sri Havisha Hospitality And Infrastructure Limited

Sonu Kumar
Company Secretary & Compliance Officer

**31st ANNUAL GENERAL MEETING OF
SRI HAVISHA HOSPITALITY AND
INFRASTRUCTURE LIMITED
FY 2023-24**

AGM DATE: 25.09.2024

TIME: 5.30 P.M.

COMPANY INFORMATION

Board of Directors	
Mr. Venkat Manohar Dontamsetti	Chairman and Managing Director
Ms. Satya Pinjala	Whole Time/Executive Director
Mr. Dharmin Dontamsetti	Non Executive Non-Independent Director
Ms. Deekshita Dontamsetti	Non-Executive Non-Independent, Woman Director
Ms. Annaiahsetty Bala Setty	Non-Executive Non-Independent, Director
Mr. Abhaya Shankar	Independent Director
Mr. Binod Kumar Sinha	Independent Director
Mr. Vuppu Subrahmanyam	Independent Director
Prof. Prabhu Sydney Miranda	Independent Director
Mr. Polepeddi Sathyanarayana	Independent Director

Chief Financial Officer

Mr. Chandrasekhara Prasad Chodavarapu

Email: cfo@srihavisha.in

Company Secretary & Compliance Officer

CS Sonu Kumar

Email: cs@srihavisha.in

Registered Office

Venus Plaza, 4th Floor, Begumpet, Hyderabad, Telangana- 500016

Phone: 040-27902929 / Fax: 040-27908989

Email: cs@srihavisha.in

Website: <http://www.srihavisha.in/>

Statutory Auditors

M/s P. Suryanarayana & Co.

Chartered Accountants

Firm Reg. No. 009288S

6-3-1092/93, Behind Shanthi Sikhara Apts.,

N.I.A.R. Campus, Raj Bhawan Road,

Somajiguda, Hyderabad-500082

Secretarial Auditors:

Krishna Kumar & Associates

Company Secretaries

H. No 2-2-1137/1/a, New Nallakunta

Hyderabad-500044,

Telangana Ph.9849064163 Email: akkirajukrish@gmail.com

Board Committees

AUDIT COMMITTEE

Name of Committee Members	Category
Abhaya Shankar	Non-Executive-Independent Director, Chairperson
Vuppu Subrahmanyam	Non-Executive-Independent Director, Member
Binod Kumar Sinha	Non-Executive-Independent Director, Member
Polepeddi Sathyanarayana	Non-Executive-Independent Director, Member
Dontamsetti Venkat Manohar	Executive Director, Member

NOMINATION AND REMUNERATION COMMITTEE

Name of Committee Members	Category
Vuppu Subrahmanyam	Non-Executive-Independent Director, Chairperson
Binod Kumar Sinha	Non-Executive-Independent Director, Member
Abhaya Shankar	Non-Executive-Independent Director, Member
Dontamsetti Venkat Manohar	Executive Director, Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Name of Committee Members	Category
Binod Kumar Sinha	Non-Executive-Independent Director, Chairperson
Vuppu Subrahmanyam	Non-Executive-Independent Director, Member
Abhaya Shankar	Non-Executive-Independent Director, Member
Dontamsetti Venkat Manohar	Executive Director, Member

Shares Listed With

Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Phones : 91-22-22721233
Fax : 91-22-22721919

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block Bandra-Kurla Complex, Bandra (E),
Mumbai-400051, Maharashtra, India.
Tel no:(022) 26598100-14 / 66418100

Registrar and Share Transfer Agents

XL Softech Systems Limited

3, Sagar Society, Road No. 2, Banjara Hills,

Hyderabad- 500034

Phones: 23545913/14/15

Email: xlfield@gmail.com

Website: www.xlsoftech.com

Bankers

Indian Bank

Secunderabad Branch

Telangana

Contact Information for Investor's Grievances:

CS Sonu Kumar

Venus Plaza, 4th Floor, Begumpet, Hyderabad, Telangana- 500016

Phone: 040-27902929 / Fax: 040-27908989

Email: cs@srihavisha.in

Website: <http://www.srihavisha.in/>

MESSAGE OF THE CHAIRMAN



Dear Shareholders,

On my behalf and on behalf of the Board of Directors, I welcome you all to this 31st Annual General Meeting of your Company.

I feel honored and privileged once again to present you with the Annual Report for the F.Y. 2023-24. It gives me the opportunity to share my thoughts and the Company's progress during the year as well as the way forward.

The tourism and hospitality industry in India is a testament to both economic prosperity and cultural richness, playing a significant role in generating numerous employment opportunities. As the nation progresses, the tourism and hospitality sector will continue to shine as a beacon of opportunity and innovation.

In 2023, the global tourism industry demonstrated exceptional resilience and adaptability in the face of ongoing challenges. Despite enduring severe climate shifts, increasing geopolitical tensions, economic uncertainties, and rising travel costs, the sector proved its tenacity and advanced significantly beyond pre-pandemic levels.

In FY 2023-24, your company achieved several significant milestones. As you are aware, we secured a 30-year renewal of our Hotel Land Lease Deed with the Airports Authority of India, effective from January 1, 2023. Thereafter we have taken up in a phased manner massive renovation of our entire Hotel. This renovation is imperative to enable us to substantially improve our revenues. We started doing it in phases beginning with one mock up room and two mock up suites. We are already selling these three room and suites and the feed back response from the guests is very good. Thereafter we took up renovation of 20 rooms and suites which is at an advanced stage of completion.

We understand that true success encompasses more than just financial performance; it also involves making a positive impact on our stakeholders and the broader community. With this in mind, we are committed to driving positive change and creating value for everyone involved, while contributing to national growth. Our hotel, following its renovation and expansion, is anticipated to generate substantially higher revenues and profits in the future, allowing us to deliver better results for you.

I would like to take this opportunity on behalf of the Board of Directors and our entire team to thank each shareholder, Banks, Central and State Government for their continued co-operation, Support and commitment to the Company.

For and on Behalf of

Sri Havisha Hospitality and Infrastructure Limited

Sd/-

D V Manohar

Chairman and Managing Director

NOTICE is hereby given that the 31st Annual General Meeting of Sri Havisha Hospitality and Infrastructure Limited will be held on **September 25, 2024 at 5.30 PM IST** through Video Conferencing/Other Audio-Visual Means, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Ms. Deekshita Dontamsetti (DIN: 06941753) who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **To Approve Appointment of Mr. Satyanarayana Reddy Theepi Reddy (DIN: 06902037) as Independent Director for five consecutive years.**

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

“RESOLVED That pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, and the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Satyanarayana Reddy Theepi Reddy (DIN: 06902037) who gave consent for appointment and submitted a declaration to the Company that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for five consecutive years commencing from September 25, 2024 till September 24, 2029”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

4. To Approve Appointment of Mr. J. Mahalingam (DIN: 10741697) as Independent Director for five consecutive years.

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

“RESOLVED That pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, and the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. J. Mahalingam (DIN: 10741697) who gave consent for appointment and submitted a declaration to the Company that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for five consecutive years commencing from September 25, 2024 till September 24, 2029”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. Approval for issue of Sweat Equity Shares to Mr. Venkat Manohar Dontamsetti, Chairman and Managing director of the company

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

“RESOLVED THAT Pursuant to the provisions of section 54 of the Companies Act, 2013 read with Regulation 28 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, including any statutory modification(s) or re-enactment thereof for the time being in force and subject to such approvals, consents, sanctions and permissions as may be necessary, and with the approval of the Board of Directors of the company, consent of the members of the Company be and is hereby accorded to issue and allot 1,50,00,000 Sweat Equity Shares of Rs. 2 each fully paid up for Non-cash consideration, for value addition to Mr. Venkat Manohar Dontamsetti Chairman and Managing Director of the company to rank pari passu with the existing equity shares of the company.

“RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the company to do all such acts, deeds, matters and things as it may, in its absolute

discretion, deem necessary or desirable for such purpose with power on behalf of the company to settle all questions, difficulties or doubts that may arise in this regard to such issues(s) or allotment(s) including to amend or modify any of the terms of such issues(s) or allotment(s), without being required to seek any further consent or approval of the members in its sole discretion, deem fit.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to determine all other terms and conditions to the issue as the board may in its absolute discretion determine.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. Approval For Material Related Party Transactions

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 (“Act”), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or re-enactment thereof for the time being in force and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted or to be constituted by the Board in this regard or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into contract(s)/ arrangement(s)/ transaction(s) with Mr. Venkat Manohar Dontamsetti with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services or any other transactions of whatever nature, notwithstanding that such transactions may exceed 10% of the Consolidated Turnover of the Company in any financial year or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as the Board of Directors may deem fit during the period as mentioned in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things and to settle

any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings as may be necessary or desirable for the purpose of giving effect to this Resolution, in the best interests of the Company.”

By order of the Board of Directors

Sri Havisha Hospitality and Infrastructure Ltd

Date: 02.09.2024

Place: Hyderabad

Sonu Kumar

Company Secretary and Compliance Officer

NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide its circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021 and 2/2022 dated May 5, 2022 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India ('SEBI') vide its circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/ CIRP/P/2022/62 dated May 13, 2022 ('SEBI Circulars') has permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with these MCA and SEBI Circulars, applicable provisions of the Act (including any statutory modifications or re-enactments thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the 31stAGM of the Company is being conducted through VC/OAVM on **September 25, 2024 at 5.30 P.M. (IST)**. The deemed venue for the 31stAGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the act, a member entitled to attend and vote at the Annual General Meeting 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. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circular, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of the AGM venue are not annexed to this notice.

3. Institutional/Corporate Members (i.e. other than individuals / HUF, NRI, etc.) intending to send their authorized representative(s) to attend the Meeting through VC / OAVM, are requested to send a Certified True Copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to Mr. Krishna Kumar,[akkiraju_krish@yahoo.co.in] with a copy marked to evoting@nsdl.co.in
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In line with the Ministry of Corporate Affairs (MCA) Circulars and SEBI Circulars, the Notice calling the AGM has been uploaded on the website of the Company <https://srihavisha.in> The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com
7. As per the provisions of Section 72 the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's RTA by Members holding shares in physical form. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. Members holding shares in electronic form may obtain Nomination forms from their respective DPs.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs and SEBI the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The

facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which the Directors are interested, will remain open for inspection by the Members at the Registered Office of the Company during business hours on all working days, up to the date of the Meeting and will also be kept open at the venue of the Meeting till the conclusion of the Meeting.
11. The Register of Members and Share Transfer Books of the Company will remain closed from, 19.09.2024 to 25.09.2024, (both days inclusive) for the purpose of the Meeting.
12. Members who have not registered their e-mail addresses so far are requested to register the same for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
13. To support the "Green Initiative", Members who have not registered their e-mail addresses are requested to register the same with M/s. XL Softech System Ltd/DP for receiving Annual Reports and other communications electronically from the Company in the future.
14. Updation of Members' Details

The format of the Register of Members prescribed by the Ministry of Corporate Affairs ('MCA') under the Act requires the Company/RTA to record additional details of members including their Permanent Account Number ('PAN'), e-mail address, bank details for payment of dividend, etc. Further, the Securities and Exchange Board of India ('SEBI') has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their details to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their details to the Company's RTA at xlfield@gmail.com.

15. During the Financial Year 2018-19, SEBI and MCA have mandated that existing Members of the Company who hold securities in physical form and intend to transfer their securities after April 1, 2019, can do so only in dematerialized form. Therefore, Members holding shares in physical form are requested to consider converting their shareholding to dematerialised form to eliminate all risks associated with physical shares for ease of portfolio management as well as for ease of transfer, if required. Shareholders can write to the Company at cs@srihavisha.in or contact the Company's RTA - M/s. XL Softech System Ltd at xlfield@gmail.com

16. Members holding shares in single name are especially advised to make nomination in respect of their shareholding in the Company and for cancellation and variation of nomination, if they are desirous of doing so.
17. Members desiring any information as regards the Accounts are requested to write to the Company at an earlier date through email on cs@srihavisha.in. The same will be replied by the Company suitably.
18. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company's RTA the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be issued to such Members after making requisite changes. Change in their residential status on return to India for permanent settlement.
19. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
20. Members are requested to notify the Company/RTA of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
21. Process and manner of Voting through Electronic Means.

In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI Listing Regulations, each as amended from time to time and Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility to its Members to cast their votes electronically on resolutions set forth in this Notice. The Company has engaged the services of National Securities Depository Limited ('NSDL') as the Agency to provide e-voting facility. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting') and the services will be provided by NSDL.

- a. Instructions for remote e-voting (including process and manner of e-voting) are given herein below.
- b. The Resolutions passed by remote e-voting shall be deemed to have been passed as if they have been passed at the AGM. The Notice of the AGM indicating the instructions of remote e-voting process can be downloaded from NSDL's website www.evoting.nsdl.com or the Company's website <https://srihavisha.in/>
- c. The facility for e-Voting shall be made available at the Meeting and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting.
- d. The Members who have cast their vote by remote e-voting prior to the Meeting may also

attend the Meeting but shall not be entitled to cast their vote again. Members can opt for only one mode of voting i.e. remote e-voting or voting at the meeting. In case of voting by both the modes, vote cast through remote e-voting will be considered final and voting through physical voting at the meeting will not be considered.

e. Members holding shares in physical form or dematerialized form as on 18.09.2024 ('Cut-Off Date') shall be eligible to cast their vote by remote e-voting.

22. The remote e-voting period commences on **22.09.2024 at 09.00 a.m. and ends on 24.09.2024 at 5:00 p.m. (IST)**. During this period, the members of the Company holding shares either in physical form or in dematerialized form as on the Cut-Off Date, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting after 5:00 p.m. (IST) on **24.09.2024**.
23. Any person(s) who acquires shares of the Company and becomes a Member(s) of the Company after dispatch of the Notice of AGM and holding shares as on the **Cut-Off date i.e., 18.09.2024** may obtain the login ID and password by sending a request at 'evoting@nsdl.co.in' or 'xlfield@gmail.com'. However, if you are already registered with NSDL for remote e-voting then you can use your existing User ID and password for casting your vote. If you have forgotten your password, you can reset your password by using 'Forgot User Details/ Password' or 'Physical User Reset Password' option available on 'www.evoting.nsdl.com' or contact NSDL at the following Toll Free No.: 1800-222-990 or e-mail at 'evoting@nsdl.co.in
24. Please note, only 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 shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM
25. The Board of Directors has appointed M/s. Krishna Kumar & Associates, represented by CS A. Krishna Kumar the Practicing Company Secretaries, as Scrutinizer to scrutinize the remote e-voting process as well as voting at the Meeting in a fair and transparent manner.
26. The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and shall within 48 hours of conclusion of the Meeting submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, to the Chairman or any other person authorized by the Chairman in writing, who shall countersign the same.
27. The results declared along with Scrutinizer's Report, will be placed on the Company's website 'www.shrishakti.com' and the website of NSDL 'www.evoting.nsdl.com' immediately after the result is declared by Chairman or any other person authorized by the Chairman and the same shall simultaneously be communicated to BSE Limited and National Stock Exchange of India Limited where the Securities of the Company are listed. The results shall also be displayed on the Notice Board at the Registered Office of the Company.

28. In case of any grievances with respect to the facility for voting by electronic means, Members are requested to contact at evoting@nsdl.co.in (1800 222 990) or write to NSDL at NSDL, Trade World, 'A' wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.

➤ **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:-**

The remote e-voting period begins on 22.09.2024 at 09.00 a.m. and ends on 24.09.2024 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (**cut-off date**) **18.09.2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18.09.2024.

➤ **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on

	<p>“Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com Select “Register Online for IDeAS” Portal or click At https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com / either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p style="text-align: center;">Individual Shareholders holding securities in demat mode with CDSL</p>	<p>4. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are</p> <p>5. www.web.cdslindia.com/myeasi/home/loginwww.cdslindia.com and click on New System Myeasi.</p> <p>6. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>7. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p>

	Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM.

HOW TO CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

GENERAL GUIDELINES FOR SHAREHOLDERS

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to akkiraju_krish@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
2. 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.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND

REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide 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 cs@srihavisha.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method **for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility 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 in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), given here under sets out all material facts relating to the resolution mentioned at Item No.3, Item No.4, ItemNo.5 and Item No.6 of the accompanying Notice dated 02.09.2024.

Item No. 3

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment of a Director.

The Board of Directors and Nomination and Remuneration Committee, considering the expertise and experience of Mr. Satyanarayana Reddy Theepi Reddy (DIN: 06902037) approved

his appointment as Independent Director for Consecutive period of 5 (five) years effective September 25, 2024 to September 24, 2029 subject to the approval of Shareholders at this Annual General Meeting.

Mr. Satyanarayana Reddy Theepi Reddy (DIN: 06902037) gave his consent for appointment as an Independent Director for the term of Five Consecutive Years. Further, the Company has received declarations from Mr. Satyanarayana Reddy Theepi Reddy (DIN: 06902037) that he continues to meet the criteria of Independence prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Rules framed thereunder, read with Schedule IV of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended. Also, as per confirmation received from him, he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. Mr. Satyanarayana Reddy Theepi Reddy (DIN: 06902037) has confirmed that he has registered himself in the database for Independent Directors. In the opinion of the Nomination and Remuneration Committee and the Board, Mr. Satyanarayana Reddy Theepi Reddy (DIN: 06902037) is independent of the Management.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a Member proposing the candidature of Mr. Satyanarayana Reddy Theepi Reddy for the office of Director of the Company, not liable to retire by rotation.

Mr. Satyanarayana Reddy Theepi Reddy by profession, Lecturer and also served different positions in the different government colleges during the year 1979 to 2012. At present, he is governing body member in the Sardar Patel College, Secunderabad and Kasturba Gandhi Junior College for women, Secunderabad and also serving as an active member in Osmania Graduate Association. He does not hold any shares in the Company. He has immense knowledge and contributed his experience in improving the systems, controlling the management and business administration and overall affairs of the Company and ensuring the statutory compliances are done by the organizations timely.

Copy of the draft letter for appointment of Mr. Satyanarayana Reddy Theepi Reddy as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company on all working days, during business hours except Saturday, up to the date of the AGM.

The additional details of Mr. Satyanarayana Reddy Theepi Reddy as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India are set out in the **Annexure- I** forming part of this Notice.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mr. Satyanarayana Reddy Theepi Reddy, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

Your Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 3 of the notice.

Item No. 4

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment of a Director.

The Board of Directors and Nomination and Remuneration Committee, considering the expertise and experience of Mr. J. Mahalingam approved his appointment as Independent Director for Consecutive period of 5 (five) years effective September 25, 2024 to September 24, 2029 subject to the approval of Shareholders at this Annual General Meeting.

Mr. J. Mahalingam gave his consent for appointment as an Independent Director for the term of Five Consecutive Years. Further, the Company has received declarations from Mr. J. Mahalingam that he continues to meet the criteria of Independence prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Rules framed thereunder, read with Schedule IV of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended. Also, as per confirmation received from him, he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. Mr. J. Mahalingam has confirmed that he has registered himself in the database for Independent Directors. In the opinion of the Nomination and Remuneration Committee and the Board, Mr. J. Mahalingam is independent of the Management.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a Member proposing the candidature of Mr. J. Mahalingam for the office of Director of the Company, not liable to retire by rotation.

Mr. J. Mahalingam is a Chartered Accountant by profession and an economic graduate with over four decades of industrial experience and expertise in finance across industries such as cement, sugar, chemicals, oil and fertilizers. He does not hold any shares in the Company. He has immense knowledge and contributed his experience in improving the systems, controlling the management and business administration and overall affairs of the Company and ensuring the statutory compliances are done by the company timely.

Copy of the draft letter for appointment of Mr. J. Mahalingam as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company on all working days, during business hours except Saturday, up to the date of the AGM.

The additional details of Mr. J. Mahalingam as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India are set out in the **Annexure- I** forming part of this Notice.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mr. J. Mahalingam, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Your Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no.4 of the notice.

Item No. 5

This is informed that the shareholders of the company approved to issue and allot 4,55,00,000 sweat equity shares subject to the maximum limit equivalent to 15% of the Paid up capital of the Company in the last annual general meeting of the company held on September 28, 2023. To comply with the Regulation No: 166A of the SEBI (ICDR) Regulations, 2018 and Regulation No: 3 of SEBI (SAST) Regulations, 2011, the Company during the Year 2024-2025 made an application to the Stock Exchanges for their approval to issue and allot 1,50,00,000 sweat equity shares equivalent to less than 5% of the paid up capital of the company. The company is awaiting the approval of the Stock Exchanges for the same.

The validity of the Resolution dated 28th September, 2023 for sweat equity is one year from the date of passing the resolution by the shareholders of the company. Consequently the Resolution lapses by period of limitation on 27th September, 2024. In order to facilitate the Company to issue further sweat equity shares of 1,50,00,000 during the Financial Year 2025-2026 within the overall limit read with the applicability of relevant Regulations, the members of the company is requested to consider the Resolution for its approval.

“Pursuant to the provisions of section 54 of the Companies Act, 2013 read with Regulation 28 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, including any statutory modification(s) or re-enactment thereof for the time being in force and subject to such approvals, consents, sanctions and permissions as may be necessary, and with the approval of the Board of Directors of the company, consent of the members of the Company be and is hereby accorded to issue and allot 1,50,00,000 Sweat Equity Shares of Rs. 2 each fully paid up for Non-cash consideration, for value addition to Mr. Venkat Manohar Dontamsetti Chairman and Managing Director of the company to rank pari passu with the existing equity shares of the company.

The then National Airports Authority (NAA) through a public tender allotted to Mr. Venkat Manohar Dontamsetti land admeasuring 4.38 acres (17,759 Sqm) on lease for a period of 30 years at Begumpet Airport for constructing and operating Airport Hotel along with related business activities. Mr. Manohar has transferred that land to Shri Shakti Resorts & Hotels Ltd without taking any consideration whatsoever and implemented the project and successfully running the hotel and related businesses. Shri Shakti Resorts & Hotels Ltd is merged with your Company viz., Sri Havisha Hospitality and Infrastructure Ltd as per NCLT Order dated 16th Nov, 2021. The lease expired on 19th Nov, 2019 and Mr. Manohar has put in herculean efforts starting from 2017 itself for the renewal of the lease. Due to his persistent and perseverant efforts, the above land lease is renewed by Airports Authority of India in the name of Sri Havisha Hospitality and Infrastructure Ltd for a period of 30 years starting from 1st Jan, 2023. The lease deed to this effect is signed between Airports Authority of India and Sri Havisha represented by Mr. Venkat Manohar Dontamsetti on 27th July, 2023.

It is an irrefutable fact that the business growth and future prospects of your company are substantially enhanced consequent to the above.

Further Mr. Manohar is instrumental in turning around your Company from accumulated losses of about Rs 100 crores to the present profitable position. When Govt. of India couldn't implement it's commitment to remove subsidy on LPG over 3 years, entire private LPG Industry was badly affected. In such situation, Mr. Manohar cleared Bank loans of about Rs 106Crores under One Time Settlement and made your Company debt - free in FY 2007-08. Thereafter he ensured your Company's survival all these years despite nil revenues. After the merger with Shri Shakti Resorts & Hotels Ltd, your Company is now turned profitable.

The efforts of Mr. Manohar for one time settlement is more in the nature of physical stress and involvement and quantification of such efforts in monetary terms is not possible. His value addition remains an appreciative contribution to the overall growth of the Company and has become a decisive factor for the shareholders to consider and approve sweat equity to Mr. Manohar.

Therefore it is proposed that Mr. Manohar shall be adequately compensated for his efforts as above through issue and allotment of 1,50,00,000 Sweat Equity Shares of Rs. 2 each fully paid up for his Non-cash consideration and value addition to the company.

The additional details as required under Regulation 32(1) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 set out in the **Annexure- II** forming part of this Notice.

Your Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no.5 of the notice.

Item No. 6

Section 188 of the Companies Act, 2013 states that no Company shall enter into any contract or arrangement with a related party except with the consent of the Board of Directors given by a Resolution at a meeting of the Board.

First proviso to Section 188 (1) further stipulates that no contract or arrangement, in the case of a company having a paid-up share capital of not less than such amount, or transactions exceeding such sums, as may be prescribed, shall be entered into except with the prior approval of the company by a Resolution. The second proviso further states that no member of the company shall vote on such Resolution, to approve any contract or arrangement which may be entered into by the company, if such member is a related party.

The Audit Committee and Board of Directors of the Company have granted prior approval for the Related Party Transactions as stated in the Resolution and Explanatory Statement.

Regulation 23(4) of SEBI Listing Regulations, inter alia, prescribes that all material related party transactions and subsequent material modifications as defined by the audit committee under sub-regulation (2), shall require prior approval of the shareholders through Resolution and no related party shall vote to approve such Resolutions whether the entity is a related party to the particular transaction or not. First proviso to sub-Regulation (1) of the said Regulation 23 states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees Rs 1000 Crore (Rupees One Thousand Crore) or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Further, SEBI vide its circular bearing reference no SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 08, 2022 has clarified and decided that the shareholders' approval for omnibus RPTs approved in an Annual General Meeting shall be valid upto the date of the next Annual General Meeting for a period not exceeding fifteen months. Therefore, the Company is required to obtain shareholders' approval in every Annual General Meetings. Hence the shareholders' approval for omnibus material RPTs through this Resolution is upto the date of the next Annual General Meeting of the Company.

The approval of the members of the Company to the Resolution as stated in Item No. 6 of the notice is being sought in terms of provisions of Regulation 23(4) of the SEBI Listing Regulations.

Details of the proposed RPTs between the Company and Mr. Venkat Manohar Dontamsetti including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, is as follows.

S. No.	Description	Details of the Proposed RPT
Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs		
1.	Name of the Related Party and its relationship with the Company	Mr. Venkat Manohar Dontamsetti is a Promoter and Managing Director of the Company. He is also brother of Ms. Satya Pinjala, Whole Time Director and father of Mr. Dharmin Dontamsetti and Ms. Deekshita Dontamsetti who are Non-Executive Directors of the Company.
2.	Type, material terms, monetary value and particulars of the proposed RPTs.	The Company may enter into/propose to enter into lending / borrowing Transaction, for an aggregate value not exceeding Rs. 9 Crores or 100% of Turnover whichever is higher.
3.	Tenure of the Proposed Transaction	Upto the Annual General Meeting to be held in 2025.
4.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year	100%
5.	Justification for the proposed RPTs	Mr. Manohar is the Chief Promoter of the Company and has been providing requisite financial aid from time to time to the Company which is interest free
6.	Details of the source of funds in connection with the proposed transaction	Own Funds
7.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; If secured, the nature of security.	Not Applicable
8.	Where any financial indebtedness is incurred to make or give loans, inter-	Not Applicable

	corporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and - Tenure.	
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet working capital requirements of the Company

The members are informed that all those members who are related parties of the Company, irrespective whether related to the aforesaid transaction, or other members who have any direct or indirect interest in the Resolution as set out at item No. 6, shall not be entitled to vote on the said Resolution.

Further, all the Promoters and persons belong to the promoters group including Directors of the Company and their relatives which are related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of SEBI Listing Regulations are interested in the said Resolution and hence, are not entitled to vote in favour of the said Resolution.

Copy of all the relevant documents referred to in this Notice and Explanatory Statement are available for inspection in physical or electronic form at the Registered Office of the Company between 10.00 a.m. to 12.00 noon , on all working days (except Saturdays, Sundays and Public Holidays) upto the date of the Annual General Meeting.

Except Mr. Venkat Manohar Dontamsetti , and his relatives and no other Directors are, in any way, concerned or interested, financially or otherwise, in the Resolution.

Your Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no.6 of the notice.

Annexure I

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE- APPOINTMENT AT THE ENSUING AGM OF THE COMPANY

[Pursuant to the Regulation 36(3) of the SEBI Listing Regulations and SS-2 on General Meetings]

Name of the Director	Mrs. Deekshita Dontamsetti	Mr. Satyanarayana Reddy Theepi Reddy
DIN	06941753	06902037
Date of Birth	24-05-1989	07-12-1954
Age	35	70
Date of first appointment on the Board	07-08-2014	NA
Qualifications	Post Graduate in Business Analytics from University of Denver	M.Sc, Ph.D.(Chemistry)
Experience	Management and Business Analytics	Management
Terms and Conditions of Appointment	Appointment as Non- Executive Non-Independent Woman director and shall be liable to retire by rotation.	Appointment as Non- Executive Independent director for a period of five years with effect from 25.09.2024 and shall not be liable to retire by rotation.
Directorship in other Companies	NIL	1. All India Cycling Federation 2. Hyderabad Cycling Club
Membership/Chairmansh ip of Committees of the Board of other Listed Companies	NIL	NIL

Name of the Director	Mr. J. Mahalingam	
DIN	10741697	
Date of Birth	28-01-1954	
Age	70	
Date of first appointment on the Board	NA	
Qualifications	Chartered Accountant	
Experience	Extensive Financial knowledge in Treasury, Accounts, Budgeting, MIS Reporting etc.	
Terms and Conditions of Appointment	Appointment as Non-Executive Independent director for a period of five years with effect from 25.09.2024 and shall not be liable to retire by rotation.	
Directorship in other Companies	NA	
Membership/Chairmanship of Committees of the Board of other Listed Companies	NA	

***Note:** For other details such as number of meetings of the board attended during the year, remuneration last drawn and relationship with other directors & key managerial personnel in respect of above director, Shareholding in the listed entity, including shareholding as a beneficial owner, please refer to the Corporate Governance Report which is a part of the Annual Report for FY 2023-24.

Annexure II

SCHEDULE — II

[As per regulation 32(1) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

SI	Particulars	Details
1	The total number of shares to be issued as sweat equity.	1,50,00,000 Equity shares to be issued as sweat equity shares
2	The current market price of the shares of the company.	Rs.2 Each
3	The valuation of know-how or intellectual property rights or value addition to be received from the employee or director along with the valuation report / basis of valuation.	As per Valuation Report of the registered valuer.
4	The names of the employees or directors or promoters to whom the sweat equity shares shall be issued and their relationship with the company.	Mr. Venkat Manohar Dontamsetti, Chairman and Managing Director of the company
5	The consideration to be paid for the sweat equity.	Non- Consideration
6	The price at which the sweat equity shares shall be issued.	Rs. 2 Each
7	Ceiling on managerial remuneration, if any, which will be affected by issuance of such sweat equity.	No
8	A statement to the effect that the company shall conform to the accounting policies as specified by the Board.	Yes
9	Diluted Earnings Per Share pursuant to the issue of securities to be calculated in accordance with Accounting Standards specified by the Central Government.	Rs. -0.12 per equity share

DIRECTORS' REPORT

To
The Shareholders,
Sri Havisha Hospitality and Infrastructure Limited

Dear Esteemed Members,

1. INTRODUCTION:

The Directors take pleasure in presenting the Annual Report of Sri Havisha Hospitality and Infrastructure Limited ('the Company' or 'SHHIL') along with the Audited Financial Statements for the Financial Year ended March 31, 2024.

2. FINANCIAL PERFORMANCE:

The Financial performance of the Company for the year 2023-24 is indicated below:

Rupees in Lakh

Particulars	2023-24	2022-23
Gross Income	1612.39	1799.56
EXPENSES		
Cost of materials consumed	267.50	226.30
Employee benefit expenses	534.33	497.70
Finance costs	519.50	19.48
Depreciation and amortisation expenses	225.45	78.84
Other expenses	462.84	772.25
Total expenses (IV)	2009.62	1594.57
Profit / (Loss) before tax (V+VI)	(397.23)	204.99
Total Tax Expenses	17.67	55.25
Net Profit / (Loss) for the year after tax (V-VI)	(414.91)	149.74

3. PERFORMANCE REVIEW:

The total revenue for FY 2023-24 is Rs. 1612.39 Lakhs, which is lower than the previous year's total revenue of Rs. 1799.56 Lakhs. The Company reported after tax loss of Rs. 414.91 Lakhs for the FY 2023-24 as against the profit of Rs. 149.74 Lakhs for FY 2022-23.

The Company executed the lease agreement with Airports Authority of India (AAI) for renewal of the leasehold rights of the land for another 30 years from the year 2023. Interest Expense on lease liability has been provided as per Ind AS 116 and the Finance Cost for the year ended 31 March 2024 of Rs. 519.50 Lakhs includes Interest expense on lease liability of INR 497.15 lakhs

which is notional. It may be noted that as IND AS 116 is made applicable for the FY 2023-24 onwards, such provision was not required in FY 22-23.

4. STATE OF AFFAIRS AND FUTURE OUTLOOK OF THE COMPANY:

After the merger of Shri Shakti Resorts & Hotels Ltd which is an existing operational company with our company, the overall revenues and growth have been considerably increasing for the past three years as could be seen from the financial performance above. A major achievement is getting the land lease for our hotel at Begumpet Airport renewed for another 30 years with effect from 1st Jan, 2023, after herculean efforts. Consequent to this notable development, our company is taking up a substantial renovation of our hotel property at Hyderabad. 3 mock up room and suites are already done and being used at a higher tariff for the past few months. The feedback on the same from the guests is very good. We are now implementing total similar renovation for 19 rooms and suites which will be completed in the next few weeks. Thereafter we will be taking up the remaining renovation of the Hotel in a phased manner, ensuring at the same time that the hotel will continue to be operational. Your company is also planning to add more rooms as the need is felt to considerably increase the room inventory in view of the healthy occupancy levels witnessed in the Financial Year 2023-24.

As you are aware, in the last annual general meeting of the company held on September 28, 2023, shareholders of the company approved to issue and allot 4,55,00,000 sweat equity shares subject to the maximum limit equivalent to 15% of the Paid up capital of the Company. To comply with the Regulation No:166A of the SEBI (ICDR) Regulations, 2018 and Regulation No: 3 of SEBI (SAST) Regulations, 2011, the Company during the Year 2024-2025 made an application to the Stock Exchanges for their approval to issue and allot 1,50,00,000 sweat equity shares equivalent to less than 5% of the paid up capital of the company. The company is awaiting the approval of the Stock Exchanges for the same.

The validity of the Resolution dated 28th September, 2023 for sweat equity is one year from the date of passing the resolution by the shareholders of the company. Consequently the Resolution lapses by period of limitation on 27th September, 2024. Hence a fresh resolution is proposed in order to facilitate the Company to issue sweat equity shares of 1,50,00,000 during the Financial Year 2025-2026 within the overall limit read with the applicability of relevant Regulations.

In view of the unrelenting and persistent efforts put in by your company's Chairman & Managing Director in achieving the renewal of the Hotel's land lease renewal for another 30 years along with the first right of refusal thereafter, it is proposed to allot Sweat Equity as above to him. Mr. Manohar who was the original allottee of the above land from Airports Authority through a public tender transferred that land to Shri Shakti Resorts & Hotels Ltd without taking any consideration whatsoever and implemented the project and successfully running the hotel and related businesses. Shri Shakti Resorts & Hotels Ltd is merged with our Company viz., Sri

Havisha Hospitality and Infrastructure Ltd as per NCLT Order dated 16th Nov, 2021. The lease expired on 19th Nov, 2019 and Mr. Manohar has put in herculean efforts starting from 2017 itself for the renewal of the lease. The lease deed to this effect is signed between Airports Authority of India and Sri Havisha Hospitality and Infrastructure Limited represented by Mr. D. V. Manohar on 27th July, 2023.

It is an irrefutable fact that the business growth and future prospects of your company are substantially enhanced consequent to the above.

Further Mr. Manohar is instrumental in turning around your Company from accumulated losses of about Rs 100 crores to the present profitable position. When Govt. of India couldn't implement its commitment to remove subsidy on LPG over 3 years, entire private LPG Industry was badly affected. In such situation, Mr. Manohar cleared Bank loans of about Rs 106 Crores under One Time Settlement and made your Company debt-free in FY 2007-08. Thereafter he ensured your Company's survival all these years despite nil revenues. After the merger with Shri Shakti Resorts & Hotels Ltd, your Company is now turned profitable.

The efforts of Mr. Manohar for one time settlement is more in the nature of physical stress and involvement and quantification of such efforts in monetary terms is not possible. His value addition remains an appreciative contribution to the overall growth of the Company and has become a decisive factor for the shareholders to consider and approve sweat equity to Mr. Manohar.

Therefore it is proposed that Mr. Manohar shall be adequately compensated for his efforts as above through issue and allotment of 1,50,00,000 Sweat Equity Shares of Rs. 2 each fully paid up for his Non-cash consideration and value addition to the company.

The massive renovation of the entire Hotel that is taken up now along with addition of more rooms to the Hotel is expected to result in substantial increase in revenues and lead to considerable profitability. Hence, your directors are confident that these plans achieve better results in coming years. The endeavour of your directors is to maximize the returns to shareholders and we reiterate our commitment to achieve this in the near future.

5. DIVIDEND:

In view of the accumulated losses and the need to conserve available funds for the renovation and operations of the Company, your Company has considered it prudent to not to propose dividend for the financial year ended March 31, 2024.

6. **DEPLOYMENT OF FUNDS:**

Rs. In lakhs

Sources of Funds	
Share Holders Funds	2978.03
Non – Current Liabilities	3689.01
Current Liabilities	925.98
Total	7593.02
Application of Funds	
Non-Current Assets	5971.80
Other Non - Current Assets	971.30
Current Assets	501.88
Long Term Loans & Advances	13.78
Other Current Assets	134.26
Total	7593.02

7. **MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN END OF THE FINANCIAL YEAR AND DATE OF REPORT:**

There are no material changes and commitments for the likely impact affecting financial position between end of the financial year and the date of the report.

8. **SIGNIFICANT AND MATERIAL ORDERS:**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that our Company executed Lease Deed on 27th July, 2023 with Airports Authority of India (AAI), New Delhi for the renewal of Land Leasehold Rights of the Company for another Thirty Years with effect from 01.01.2023, at Begumpet Airport, Hyderabad.

9. **TRANSFER TO RESERVES:**

As permitted under the provisions of the Companies Act, 2013, the Board feels that the profit of the Company can be utilised in other profitable way, considering the same no amount of the Profit has been transferred to the Reserve.

10. **DEPOSITS:**

The Company has not accepted any deposits covered under chapter V of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 for the year under review.

11. **PARTICULARS OF LOAN, GUARANTEE OR INVESTMENTS:**

Your Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 with respect to Loans, guarantee or investments made.

12. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

During the year under review, the Company did not have any subsidiary, associate and joint venture company.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL

- Mr. Annaiahsetty Bala Setty (DIN- BMYP57465N) was appointed as Non-executive Non Independent Director of the company at the Annual General Meeting held on September 29, 2019. He attained the age of seventy five years as on June 11, 2023.

To comply with the provisions of the Act and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations and on the recommendation of the Nomination and Remuneration Committee ('NRC') and with consent of the Board of Directors of the Company, he and is hereby appointed by special resolution as a Non Executive Non Independent director of the company for the period of 5 (Five) consecutive years commencing from September 28, 2023 to September 27, 2028 liable to retire by rotation at annual general meeting held on September 28, 2023.

- In accordance with the requirements of the Act and the Company's Articles of Association, Mr. Annaiahsetty Bala Setty, retires by rotation and being eligible, offers himself for re-appointment. A resolution seeking shareholders' approval for his re-appointment forms part of the Notice.
- During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees.

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2024 are:

S. No.	Name	Designation
1.	Mr. Venkat Manohar Dontamsetti	Managing Director
2.	Mrs. Satya Pinjala	Whole Time Director
3.	Mr. Chandrasekhara Prasad Chodavarapu	Chief Financial Officer
4.	Mr. Sonu Kumar	Company Secretary

14. BOARD MEETINGS:

Four meetings of the Board were held during the year under review. For details of meetings of the Board, please refer to the Corporate Governance Report, which forms a part of the Annual Report.

15. DECLARATION BY INDEPENDENT DIRECTORS:

Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. The Board of Directors of the Company has taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same.

The Independent Directors of the Company have confirmed that they have registered their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies(Appointment and Qualification of Directors) Rules,2014 (as amended).

16. EVALUATION OF THE BOARD'S PERFORMANCE:

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees, and individual Directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of criteria such as the Board Composition and Structure; Degree of fulfilment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long term strategic planning, etc.); Effectiveness of board processes, information and functioning, etc.; Extent of co-ordination and cohesiveness between the Board and its Committees; and Quality of relationship between Board Members and the Management.

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 on January 5, 2017.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Board and the NRC 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.

In the Board Meeting that followed the meeting of the Independent Directors and meeting of NRC, the performance of the Board, its committees, and individual Directors was also discussed. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

17. POLICY ON DIRECTORS/ APPOINTMENT AND REMUNERATION:

The policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178(3) of the Companies Act, 2013 is adopted by the Board. We affirm that the remuneration paid to the Directors is as per the terms laid out in nomination and remuneration policy of the Company.

18. AUDITORS:

a) THE STATUTORY AUDITORS

M/s P. Suryanarayana & Co., Chartered Accountants were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 12th August, 2022 for a period of five years commencing from the conclusion of the 29th AGM of the Company until the conclusion of the 34th AGM of the Company to be held on in the year 2027. M/s P. Suryanarayana & Co. earlier completed its first term as the Statutory Auditors of the Company and was re-appointed as the Statutory Auditors of the Company for another term of five years.

The Report given by Auditors on Financial Statements of the Company is part of this report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their report.

b) SECRETARIAL AUDITORS:

Section 204 of the Companies Act, 2013 inter alia requires every listed Company to annex to its Board Report, a Secretarial Audit Report, given in the prescribed form by a Company Secretary in practice. The Board appointed Krishna Kumar & Associates, Practising Company Secretaries,

represented by CS A. Krishna Kumar as the Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year 2023-24 and their report is being obtained.

The Board also appointed Krishna Kumar & Associates as Secretarial Auditor to conduct Secretarial Audit of the Company for Financial Year 2024-25.

c) **COST RECORDS**

Pursuant to Section 148(1) of the Act and the relevant rules made thereunder the Company is not required to maintain cost records hence the same is not maintained by the Company.

19. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS:

As per SEBI LODR, Management Discussion and Analysis, Corporate Governance Report and Practicing Company Secretary's Certificate regarding compliance of conditions of Corporate Governance forms part of this Annual Report.

Pursuant to Regulation 34 of the SEBI LODR, the Management Discussion and Analysis is presented in a separate section forming part of this Annual Report. As required under the provisions of the SEBI LODR, the Audit Committee of the Company has reviewed the Management Discussion and Analysis report of the Company for the year ended March 31, 2024.

20. RISK MANAGEMENT COMMITTEE:

The Company has a robust risk management framework in place, which provides an integrated approach for identifying, assessing, mitigating, monitoring, and reporting of various risks associated with the business of the Company. The Audit Committee has been entrusted by the Board with the primary responsibility to monitor and review risk management, assessment and minimization procedures and to develop, implement and monitor the risk management plan and identify, review and mitigate all elements of risks which the Company may be exposed to.

Further, the Audit Committee handles risk management, assessment and minimization procedures and also periodically reviews with them the existing procedures and measures to improve the same. The Company has in place adequate internal financial controls with reference to financial statements. Key risks and threats to the Company and internal controls and their adequacy are analyzed in the Management Discussion and Analysis, which forms part of this Report.

21. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

Though pursuant to the provisions of Section 135 read with Schedule VII of the Companies Act, 2013, the Company does not fall under the criteria of CSR Policy, the Company is actively promoting cycling which is the most eco-friendly means of commuting.

22. PERSONNEL:

During the year none of the employees is in receipt of remuneration in excess of the limits prescribed u/s. 197(12) of the Companies Act, 2013, read with Rule 5 and 35 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

23. DEMATERIALISATION OF SHARES:

Around 65.83% of the Paid-Up Equity Share Capital of the Company was dematerialized as on 31st March, 2024 and the balance Paid-Up Equity Share Capital is in physical form. The Company's Registrar is XL Softech Systems Limited, 3 Sagar Society, Banjara Hills, Hyderabad.

24. LISTING WITH STOCK EXCHANGES:

The Company's securities are listed at BSE Limited and National Stock Exchange of India Ltd. and the new Listing Agreement as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been entered with both the Exchanges.

25. RELATED PARTY TRANSACTIONS:

During the year under review, all Related Party Transactions that were entered into were in the Ordinary Course of Business and at Arms' Length Basis. All transactions entered into with related parties were approved by the Audit Committee. None of the transactions with related parties are material in nature or fall under the scope of Section 188(1) of the Act.

The information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is not applicable to the Company for the FY 2023-2024 and hence the same is not provided.

26. DIRECTORS RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3)(C) OF THE COMPANIES ACT, 2013:

Pursuant to the requirement under Section 134(3)(C) of the Companies Act, 2013 with respect to Directors Responsibility Statement, it is hereby confirmed:

- (i) that in the preparation of the accounts for the financial year ended March 31, 2024 the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the profit or loss of your Company for the year under review;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the Provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities.
- (iv) that the Directors have prepared the accounts for the financial year ended 31, 2024 on a 'going concern' basis.
- (v) The Directors have laid down internal financial controls, which are adequate and are operating effectively.
- (vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

27. REMUNERATION RATIO OF THE DIRECTORS AND KMP:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial personnel) Rules 2014 and Companies (Particulars of employees) Rules 1975 in respect of employees of the Company and Directors is furnished below:

Directors	116.12 Lakhs
KMP	23.65 Lakhs
Ratio	4.91:1

28. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2024 is available on the Company's website at <https://www.srihavisha.in/agm-2024/srihavisha-annual-report-fy-2023-24.html>

29. SECRETARIAL STANDARDS:

The Directors state that the applicable Secretarial Standards i.e., SS-1 and SS-2, issued by the Institute of Company Secretaries of India, relating to Meetings of Board of Directors and General Meetings respectively have been duly complied with.

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

The Company has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the POSH Act, and the rules framed thereunder, including constitution of the Internal Complaints Committee headed by Ms Shanthi Pothapragada.

During the financial year Financial Year 2023-24, the Company did not receive any instance of such event of sexual harassment.

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

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Act (including any statutory modification(s) or re-enactment(s) for the time being in force).

32. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

Information under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 is given below

A. CONSERVATION OF ENERGY:

➤ **Energy Consumption measures taken**

- a. The Company has initiated effective measures for saving all forms of Energy.
- b. Additional investments and proposals, if any being implemented for reduction in consumption of energy.
- c. Impact of the measures at (a) and (b) above for reduction of energy consumption.
- d. Total Energy Consumption and Energy Consumption per unit of product.

➤ **Energy Conservation Measures**

The following Energy Conservation Measures were implemented during the year.

- a. Auto switching off of A/c Units, Exhaust Fans, Street Lights.
- b. Reduction in compressed air consumption by fixing Regulators and Auto Controllers.

B. TECHNOLOGY ABSORPTION:

The Company has taken up several initiatives for undertaking Research and Development (R&D) on Technology, Absorption, Adaptation and Innovation during the year. Earlier the

Company has indigenously developed a Conversion Kit with fixed tank for Three Wheelers to run on LPG. The Company holds two patents jointly with M/s. Automotive Research Association of India (ARAI) towards the same.

C. FOREIGN EXCHANGE EARNINGS AND OUTGOINGS:

(Rs. in Lakhs)

Current Year

1)	Foreign Exchange earned	NIL
2)	Foreign Exchange used	NIL
a.	Import of Capital Goods	NIL
b.	Import of raw materials and spares	NIL
c.	Travelling and other expenditure	NIL

33. WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the Code of Business Principles of the Company.

ACKNOWLEDGEMENT:

The Directors thank the Company's customers, vendors, investors and academic partners for their continuous support. The Directors also thank the Government of India, Governments of various states in India, concerned Government departments & agencies and our Bankers for their co-operation.

The Directors appreciate and value the contribution made by all our employees and their families and the contribution made by every other member of the SHHIL family, for making the Company what it is.

**For and on behalf of the Board
SRI HAVISHA HOSPITALITY AND
INFRASTRUCTUE LIMITED**

**PLACE: HYDERABAD
DATE: 13.08.2024**

**D.V.MANOHAR
CHAIRMAN & MANAGING DIRECTOR**

REPORT ON CORPORATE GOVERNANCE

[Pursuant to Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

In accordance with Schedule V of the SEBI (LODR) Regulations, 2015 and some of the best practices followed internationally on corporate governance, the report containing the details of corporate governance systems and processes is as under:

COMPANY'S PHILOSOPHY

Sri Havisha Hospitality and Infrastructure Limited (SHHIL) strongly believes that good Corporate Governance practices ensure ethical and efficient conduct of the affairs of the Company in a transparent manner and also help in maximising value for all the stakeholders like members, customers, employees, contractors, vendors and the society at large. Good Corporate Governance practices help in building an environment of trust and confidence among all the constituents. The Company endeavours to uphold the principles and practices of Corporate Governance to ensure transparency, integrity and accountability in its functioning, which are vital to achieve its objective of being a well appreciated and admired Company.

The Company has set high standards of ethical and responsible conduct of business to create value for all its stakeholders. For effective implementation of the Corporate Governance practices, the Company has a well-defined policy framework inter-alia, consisting of the following:

- a) Code of Conduct for Board Members and Senior Management Personnel
- b) Code for Prevention of Insider Trading in the Securities of SHHIL and Practices and Procedure for Fair Disclosure
- c) Enterprise Risk Management Policy
- d) Integrity Pact to enhance transparency in business
- e) Whistle Blower Policy
- f) Conduct, Discipline and Appeal Rules for officers
- g) Sustainability & Corporate Social Responsibility Policy
- h) Materiality of Related Party Transactions and dealing with Related Party Transactions
- i) Policy for determining Material Subsidiaries
- j) Policy for determination of Material / Price Sensitive Information and Disclosure Obligations
- k) Policy for Preservation of Documents
- l) Dividend Distribution Policy
- m) Human Resources Initiatives

1. BOARD OF DIRECTORS

a) COMPOSITION AND CATEGORY OF DIRECTORS:

The Board of Directors of the Company comprises of an optimum combination of executive and non-executive directors, which is in conformity with Regulation 17 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Section 149 of the Companies Act, 2013 ('Act').

Our Company has optimum combination of Executive and Non-Executive Directors (NED) with two Woman Directors and not less than fifty per cent Non-Executive Independent Directors of total strength of the Board.

As on the date of this report, none of the Directors serve as a Director or as an Independent Director in more than 7 (Seven) listed entities, and the Managing Director does not serve as an Independent Director on any listed company.

Further, none of the Independent Directors serve as a Non-Independent Director of any company on the board of which any of our Non-Independent Directors are an Independent Director.

During the Financial Year 2023-24, none of the Directors acted as a member in more than 10 (Ten) committees or as a Chairperson in more than 5 (Five) committees (committees being Audit Committee and Stakeholders Relationship Committee as per Regulation 26(1) of the SEBI LODR) across all listed entities where they serve as a Director.

The Board of Directors met 4 (Four) times during the Financial Year 2023-24. The Board meetings were held on May 27, 2023, August 12, 2023, November 14, 2023 and February 13, 2024. The information as required in terms of SEBI LODR is being regularly placed before the Board. The Board also reviews the declaration made by the Managing Director of the Company regarding compliance with all laws applicable to the Company on a quarterly basis.

Independent Directors are NED(s) as defined under Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Act along with Rules framed there under. In terms of Regulation 25(8) of the Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management.

The Board is at the core of our Corporate Governance practices and oversees and ensures that the Management serves and protects the long-term interests of all our stakeholders. We believe that an active, well-informed and Independent Board is necessary to ensure the highest standards of Corporate Governance.

b) SIZE AND COMPOSITION OF THE BOARD

- At the beginning of the financial year, the Board comprised of Ten Directors. Mr. Annaiahsetty Bala Setty (DIN- BMYP57465N) attained the age of seventy five years as on June 11, 2023. To comply with the provisions of the Act and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations and on the recommendation of the Nomination and Remuneration Committee ('NRC') and with consent of the Board of Directors of the Company, is appointed by special resolution as a Non Executive Non Independent director of the company for the period of 5 (Five) consecutive years commencing from September 28, 2023 to September 27, 2028 liable to retire by rotation at annual general meeting held on September 28, 2023.
- The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year under review and at the last Annual General Meeting('AGM'), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairpersonships / Memberships held by them in other public limited companies (excluding directorships of private limited companies, foreign companies and companies registered under Section 8 of the Act) as on March 31, 2023 are given herein below.

Further, none of them is a member of more than ten committees or Chairperson of more than five committees across all the public companies in which he/she is a Director. For the purpose of determination of limit of the Board Committees, Chairpersonship and Membership of the Audit Committee and Stakeholders' Relationship Committee only have been considered as per Regulation 26(1)(b) of the SEBI Listing Regulations

Name of the Director	Category of Directorship
Mr. Venkat Manohar Dontamsetti	Chairperson, Managing Director
Ms. Satya Pinjala	Whole Time/Executive Director
Ms. Deekshita Dontamsetti	Non-Independent Non-Executive Woman Director
Mr. Dharmin Dontamsetti	Non-Independent Non-Executive Director
**Mr. Annaiahsetty Bala Setty	Non-Independent Non-Executive, Director
Mr. Abhaya Shankar	Independent Director
Mr. Vuppu Subrahmanyam	Independent Director
Prof. Prabhu Sydney Miranda	Independent Director
Mr. Binod Kumar Sinha	Independent Director
Mr. Polepeddi Sathyanarayana	Independent Director

** was appointed on September 28, 2023 by passing special resolution by the Shareholders of the Company in the annual general meeting of the company held on September 28, 2023. He is appointed as Non- Independent Non- Executive Director of the company for the period of Five years.

NOTE-

- Mr. Venkat Manohar Dontamsetti, Chairman and Managing Director of the Company is related to Ms. Satya Pinjala, Ms. Deekshita Dontamsetti, and Mr. Dharmin Dontamsetti.

He is the Father of Ms. Deekshita Dontamsetti, and Mr. Dharmin Dontamsetti. He is Brother of Ms. Satya Pinjala.

2. Ms. Deekshita Dontamsetti, is related to Mr. Venkat Manohar Dontamsetti and Mr. Dharmin Dontamsetti. She is daughter of Mr. Venkat Manohar Dontamsetti and Sister of Mr. Dharmin Dontamsetti
3. Mr. Dharmin Dontamsetti, is related to Mr. Venkat Manohar Dontamsetti and Ms. Deekshita Dontamsetti. He is son of Mr. Venkat Manohar Dontamsetti and Brother of Ms. Deekshita Dontamsetti.
4. Ms. Satya Pinjala, is related to Mr. Venkat Manohar Dontamsetti. She is sister of Mr. Venkat Manohar Dontamsetti.

Name of the Director	Attendance		Other Directorship	Other Committee	
	BM	AGM	Number of Directorship In Other Public Companies	Membership	Chairmanship
Mr. Venkat Manohar Dontamsetti	4	Yes	0	3	0
Ms. Satya Pinjala	4	Yes	0	0	0
Ms. Deekshita Dontamsetti	2	Yes	0	0	0
Mr. Dharmin Dontamsetti	4	Yes	0	0	0
Mr. Annaiahsetty Bala Setty	1	No	0	0	0
Mr. Abhaya Shankar	4	No	2	2	1
Mr. Vuppu Subrahmanyam	1	No	0	2	1
Prof. Prabhu Sydney Miranda	4	No	0	0	0
Mr. Binod Kumar Sinha	4	Yes	0	2	1
Mr. Polepeddi Sathyanarayana	4	Yes	0	1	0

During FY 2023-24, information as mentioned in Part A of Schedule II of the SEBI Listing Regulations, has been placed before the Board for its consideration.

During FY 2023-24, one meeting of the Independent Directors was held on February 13, 2024. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of executive directors and non-executive directors. They also assessed the quality, quantity, timeliness and adequacy of information between the Company's management and the Board and expressed their satisfaction.

The Board periodically reviews the compliance reports of all laws applicable to the Company.

2. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY DIRECTORS:

Details of shares of the Company held by Directors as on March 31, 2024 are as below:

S. No.	Name of Director	Number of Shares
1.	Mr. Dontamsetti Venkat Manohar	2,26,83,285
2.	Mr. Binod Kumar Sinha	Nil
3.	Mr. Vuppu Subrahmanyam	Nil
4.	Ms. Deekshita Dontamsetti	1,57,800
5.	Mr. Annaiahsetty Bala Setty	Nil
6.	Mr. Abhaya Shankar	Nil
7.	Ms. Satya Pinjala	Nil
8.	Mr. Dharmin Dontamsetti	13,91,700
9.	Prof. Prabhu Sydney Miranda	Nil
10.	Mr. Polepeddi Sathyanarayana	Nil

3. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

TRAINING & FAMILIARISATION PROGRAMME

The Company conducts Familiarization Programme for the Independent Directors (ID) to enable them to familiarize with the Company, its Management and its operations so as to gain a clear understanding of their roles, rights and responsibilities for the purpose of contributing significantly towards the growth of the Company. They are given full opportunity to interact with Senior Management Personnel and are provided with all the documents required and/or sought by them to have a good understanding of the Company, its business model and various operations, products, organization structure and the industry of which it is a part. The initiatives undertaken by the Company in this respect have been disclosed on the website of the Company. <https://www.srihavisha.in>

DIRECTORS QUALIFICATIONS, SKILLS, EXPERTISE, COMPETENCIES AND ATTRIBUTES

The Board skills matrix provides a guide as to the skills, knowledge, experience, and other criteria appropriate for the functioning of the Board. The Board has identified this matrix as a tool to assist with professional development initiatives for Directors. The Company believes in skills-based composition of the Board comprising of Directors who collectively have the skills, knowledge, and experience to effectively govern and direct the Organization. These are broadly categorized under following aspects:

- **Governance**

This category includes skills relevant to performing the Board’s key functions such as strategic planning, policy development, financial performance, audit review, risk & compliance oversight, overall experience, assessing strategic opportunities and threats, good governance practices.

- **Industry specific**

This category includes skills relevant to the retail industry in which the Company operates such as business development, vendor management, technology, marketing & communication and operational efficacy, understanding consumer buying patterns, consumption analysis, product innovations, supplier management, store operations and customer interactions.

- **Personal attributes & qualities**

These are the attributes which are generally considered desirable to be an effective Director possessing specific qualities like leadership, effective communication, honesty, independence, commitment, professionalism, Innovative, ethics and integrity etc.

All the Directors of the Company have been appointed possessing the above given skills / attributes and bring immense benefit and experience to the Company.

Name of Director	Finance	Strategy/ Business Leadership	Digital and Information Technology	Governance	Sales & Marketing	Human Resources	Hospitality
Mr. Venkat Manohar Dontamsetti	✓	✓	✓	✓	✓	✓	✓
Mr. Binod Kumar Sinha	✓	✓	✓	✓	✓	✓	✓
Mr. Vuppu Subrahmanyam	✓	✓	✓	✓	✓	✓	✓
Ms. Deekshita Dontamsetti	✓	✓	✓	✓	✓	✓	✓
Mr. Annaiahsetty Bala Setty	✓	✓	✓	✓	✓	✓	✓
Mr. AbhayaShankar	✓	✓	✓	✓	✓	✓	✓
Ms. Satya Pinjala	✓	✓	✓	✓	✓	✓	✓
Mr. Dharmin Dontamsetti	✓	✓	✓	✓	✓	✓	✓
Prof. Prabhu SydneyMiranda	✓	✓	✓	✓	✓	✓	✓
Mr. Polepeddi Sathyanarayana	✓	✓	✓	✓	✓	✓	✓

4. CONFIRMATION OF THE BOARD FOR INDEPENDENT DIRECTORS

Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149 of the

Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management.

5. DETAILED REASONS FOR THE RESIGNATION OF AN INDEPENDENT DIRECTOR

During the year none of the Independent Directors have tendered resignation.

6. SELECTION OF NEW DIRECTORS AND BOARD MEMBERSHIP CRITERIA

The Nomination and Remuneration Committee ('NRC') assists the Board to determine the appropriate qualifications, positive attributes, characteristics, skills and experience required for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience in business, government, education and public service.

7. BOARD MEETINGS:

The information as required under Regulation 17(7) read with Schedule II Part A of the Listing Regulations, as amended, is made available to the Board. The agenda and explanatory notes are sent to the Board in advance. The Board meets at least once in a quarter to review the quarterly financial results and other items on the agenda. Additional meetings are held, when necessary. Committees of the Board meet before the Board Meeting, or whenever the need arises for transacting business.

The recommendations of the Committees are placed before the Board for necessary approval and/or noting. During the Financial Year 2023-24, 4 (Four) Board Meetings were held. The Board meetings were held on May 27, 2023, August 12, 2023, November 14, 2023 and February 13, 2024. The gap between any two consecutive Board Meetings during this period did not exceed 120 days.

The Board has a formal schedule of matters reserved for its consideration and decision. These include approving business strategy, setting performance targets, reviewing performance, approving investments, ensuring adequate availability of financial resources and reporting to the Shareholders. The Board generally meets 4 times during the year. The Directors are also given option of attending the Board Meeting through video conferencing. All relevant information as required under Schedule II of the SEBI (LODR) Regulations, 2015 was placed before the Board from time to time.

8. SEPARATE MEETING OF INDEPENDENT DIRECTORS:

Pursuant to the provisions of Section 149(8) read with Schedule IV of the Act and Regulations 25(3) & 25(4) of the Listing Regulations, a Meeting of the Independent Directors was convened on February 13, 2024 without the presence of Non-Independent Directors and Members of the Management to discuss and review:

- a) The performance of the Chairman, Non – Independent Directors and the Board.

b) The quality, quantity and timeliness of flow of information between the Company,

All the Independent Directors were Present at the Meeting.

9. EVALUATION OF THE BOARD'S PERFORMANCE

The Board has a formal mechanism for evaluating its performance and as well as that of its Committees and individual directors, including the Chairman of the Board based on the criteria laid down by Nomination and Remuneration Committee which included attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest, adherence to Code of Conduct and Business ethics, monitoring of regulatory compliance, risk assessment and review of internal control systems, etc.

10. BOARD COMMITTEES

The Board Committees are set up by the Board and are governed by its terms of reference which exhibit the scope, composition, tenure, functioning and reporting parameters. The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas of concern for the Company that need a closer review. The Committees operate under the direct supervision of the Board, and Chairpersons of the respective committees report to the Board about the deliberations and decisions taken by the Committees. The recommendations of the Committees are submitted to the Board for approval. During the year under review, all recommendations of the Committees were approved by the Board. The minutes of the meetings of all committees of the Board are placed before the Board for noting. There are three Board Committees as on March 31, 2024, details of which are as follows

I. AUDIT COMMITTEE:

The terms of reference of this Committee cover the matters as specified for Audit Committees under Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also as per the provisions of Section 177 of the Companies Act, 2013.

The Company Secretary acts as the Secretary to the Committee. The Executive Director(s) and Senior Management of the Company also attend the Meetings as invitees whenever required to address concerns raised by the Committee Members.

TERMS OF REFERENCE

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter alia, performs the following functions:

- overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;

- reviewing and examining with management the Quarterly Financial Results before submission to the Board;
- reviewing and examining with management the Annual Financial Statements before submission to the Board and the auditors' report thereon before submission to the board for approval with particular reference to:
 - (a) matters required to be included in the Director's Responsibility Statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;
- scrutiny of inter-corporate loans and investments made by the Company;
- reviewing with management the annual financial statements as well as investments made by the unlisted subsidiary companies;
- reviewing, approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company;
- approving the appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- reviewing management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- discussing with Statutory Auditors, before the commencement of audit, on the nature and scope of audit as well as having post-audit discussion to ascertain area of concern, if any;
- reviewing with management, Statutory Auditors and Internal Auditor, the adequacy of internal control systems;
- reviewing the financial statements, in particular, the investments made by the unlisted subsidiaries;
- reviewing the appointment, removal and terms of remuneration of the Internal Auditor.
- reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
- evaluating internal financial controls and risk management systems;
- evaluating 'undertaking or assets' of the Company, wherever it is necessary;
- reviewing the functioning of the Whistle Blowing mechanism

The Audit Committee met 4 (Four) times during the Financial Year 2023-24, these Meetings were held on: May 27, 2023, August 12, 2023, November 14, 2023 and February 13, 2024. Also the gap between two meetings does not exceed one hundred twenty days. The necessary quorum was present for all the meetings.

The Composition and attendance of each member of the Audit Committee is as follows:

S.No.	Name of the Audit Committee Member	Designation	No. of Meetings held	No. of Meetings Attended
1.	Mr. Abhaya Shankar	Chairman	04	04
2.	Mr. Binod Kumar Sinha	Member	04	04
3.	Mr. V. Subrahmanyam	Member	04	-
4.	Mr. Polepeddi Sathyanarayana	Member	04	04
5.	Mr. Venkat Manohar Dontamsetti	Member	04	04

II. NOMINATION & REMUNERATION COMMITTEE

The terms of reference of this Committee cover the matters as specified for Nomination and Remuneration Committees (“NRC”) under Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The NRC also discharges the Board’s responsibilities relating to compensation of the Company’s Executive Directors and Senior Management. Terms of Reference of the committee inter-alia includes:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other functions as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

The Nomination & Remuneration Committee met 1 (One) time during the Financial Year 2023-24, this Meeting was held on August 12, 2023.

The Composition and attendance of each member of the Nomination and Remuneration Committee is as follows:

S.No.	Name of the Audit Committee Member	Designation	No. of Meetings held	No. of Meetings Attended
1.	Mr. V. Subrahmanyam	Chairman	01	01
2.	Mr. Binod Kumar Sinha	Member	01	01
3.	Mr. Abhaya Shankar	Member	01	01
4.	Mr. Venkat Manohar Dontamsetti	Member	01	01

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors is determined by the NRC. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behaviour and judgement.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Section 178(5) of the Act prescribes that a company which consists of more than one thousand shareholders, debenture holders, deposit-holders and any other security holders at any time during a financial year shall constitute a Stakeholders Relationship Committee.

The Stakeholders Relationship Committee or Stakeholders' Grievance Committee ('SRC') oversees the mechanism of redressal of grievances of our shareholders. The Committee also

- a) Reviews the resolution of the grievances of shareholders.
- b) Oversees and reviews all matters related to the transfer of securities of the Company and with respect to dividend payments and transfer of unclaimed amounts to the Investor Education and Protection Fund.
- c) Recommends measures for overall improvement of the quality of investor services.
- d) Suggests and drives implementation of various stakeholder-friendly initiatives.

The Composition and attendance of each member of the Stakeholders Relationship Committee is as follows:

S.No.	Name	Designation	No. of Meeting held	No. of Meeting Attended
1.	Mr. Binod Kumar Sinha	Chairman	01	01

2.	Mr. V. Subrahmanyam	Member	01	01
3.	Mr. Abhaya Shankar	Member	01	01
4.	Mr. Venkat Manohar Dontamsetti	Member	01	01

Mr. Sonu Kumar, Company Secretary and Compliance Officer of the Company, is the Compliance Officer for redressal of shareholder's/ investors' complaints.

The status of Investor Complaints as on March 31, 2024 as reported under Regulation 13(3) of the SEBI LODR is as under:

Complaints outstanding as on April 01, 2023	NIL
Complaints received during the year ended March 31, 2024	NIL
Complaints resolved during the year ended March 31, 2024	NIL
Complaints not solved to the satisfaction of shareholders	NIL
Complaints pending as on March 31, 2024	NIL

11. GENERAL BODY MEETINGS

Annual General Meeting

Date	Venue	Time
September 28, 2023	Video Conference / Other Audio Visual Means	04.30 PM
August 12, 2022	Video Conference / Other Audio Visual Means	03.30 PM
September 29, 2021	Video Conference / Other Audio Visual Means	04.30 PM

- No Extra Ordinary General Meeting was conducted during the financial year 2023-24. As of the date of the Report, no special resolutions are proposed to be conducted through Extra Ordinary General Meeting.
- No Postal Ballot was conducted during the financial year 2023-24. As of the date of the Report, no special resolutions are proposed to be conducted through postal ballot.

12. MEANS OF COMMUNICATION

The Company has a website viz., www.srihavisha.in. The annual financial results are posted on the Company's website for the information of its shareholders.

The audited financial results are generally published in the leading English Newspaper and as well as in the vernacular (Telugu) Newspaper.

All material information about the Company is promptly sent through mail to the Indian Stock Exchanges where the Company's shares are listed and released to the Press for information of the public at large.

13. GENERAL SHAREHOLDERS INFORMATION

ANNUAL MEETING	GENERAL	31st Annual General Meeting of the Company will be held through video conferencing or other audio visual mode on the 25.09.2024
Financial Year		April 01, 2023 to March 31, 2024
Book closure		19.09.2024 to 25.09.2024
Name of the Stock Exchange		BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai BSE Code: 531322 National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-51 NSE Symbol – HAVISHA
Particulars of Payment of Listing Fee to Stock Exchange		Listing Fees as applicable have been paid
Credit Rating		Not Applicable, as during the Financial Year, Company has not obtained any Credit Rating
Share Registrar and Transfer Agents		M/s. XL Softech Systems Ltd., 3, Sagar Society, Banjara Hills, Hyderabad, Telangana,
SHARE TRANSFER SYSTEM		All shares sent for transfer in physical form are registered by the Registrar and Share Transfer Agents as per the Listing Regulations, 2015. Request for transfer and transmissions are approved by the Share Transfer Agent under the authority granted by the Board. Shares under objection are returned within two weeks. All requests for dematerialization of shares are processed and the confirmation is given to the respective depositories i.e. the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL)
REGISTERED OFFICE/ADDRESS FOR CORRESPONDENCE:	FOR	SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED Venus Plaza, Begumpet, Hyderabad-500 016 Phone: 040-27902929 / Fax: 040-27908989 Email: cs@srihavisha.in

FINANCIAL RESULTS WERE APPROVED AS FOLLOWS:

Un-audited Financial results for –

First Quarter	August 12, 2023
Second Quarter	November 14, 2023
Third Quarter	February 13, 2024

Audited Financial results for –

Fourth Quarter and the Financial Year 23- 24.	May 29, 2024
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DISTRIBUTION OF SHARES ACCORDING TO SIZE, CLASS AND CATEGORIES OF SHAREHOLDERS AS ON MARCH 31, 2024

Shareholdings of nominal value of (Rs.)		Shareholders		Share Amount	
		Nos.	%	In Rs.	%
Upto	5,000	11751	50.12	2696472	0.88
5,001	10,000	2322	9.90	3676708	1.20
10,001	20,000	4413	18.82	13373996	4.36
20,001	30,000	2287	9.75	12485512	4.07
30,001	40,000	345	1.47	2459954	0.80
40,001	50,000	395	1.68	3657320	1.19
50,001	1,00,000	1011	4.31	14240792	4.64
1,00,001	& Above	924	3.94	254480846	82.87
Total		23448	100.00	307071600	100.00

As on 31st March 2024, 65.83% of the Company's Equity Capital was held in dematerialized form with NSDL and CDSL. Further, SEBI has amended Regulation 40 of the SEBI LODR, which deals with transfer or transmission or transposition of securities. According to this amendment, the requests for effecting the transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in demat form.

CATEGORIES OF SHAREHOLDING AS ON MARCH 31, 2024

S. No.	Category	No. of Shareholder	Shares Held	% of Shareholding
	PROMOTER			
a.	Individuals (Indian)	10	25319685	16.49
b.	Body Corporate	02	24025500	15.65
c.	Individual (Non-Resident)	06	3015808	1.96

	NON-PROMOTER			
d.	Financial Institutions/ Banks	01	600000	0.39
e.	Individual	23002	56004225	36.48
f.	Non Resident Indians	173	21496795	14.00
g.	Bodies Corporate	116	21319473	13.89
h.	Other	137	1754314	1.14
	Total	23447	153535800	100

MARKET PRICE DATA: FY 01.04.2023to 31.03.2024

Month	BSE		NSE		Index Close Price	
	High	Low	High	Low	Sensex	Nifty
Apr-23	2.05	1.60	2.00	1.85	61112	18065
May-23	2.06	1.66	1.70	1.65	62622	18534
Jun-23	1.85	1.60	1.65	1.60	64718	19189
Jul-23	2.05	1.70	1.85	1.75	66527	19753
Aug-23	1.85	1.67	1.75	1.70	64831	19253
Sep-23	1.97	1.60	1.85	1.75	65828	19638
Oct-23	1.93	1.70	1.80	1.70	63874	19079
Nov-23	1.91	1.66	1.85	1.80	66988	20133
Dec-23	3.03	1.95	2.95	2.95	72240	21731
Jan-24	3.78	2.87	3.15	3.05	71752	21725
Feb-24	3.29	2.46	2.60	2.50	72500	21982
Mar-24	2.59	2.08	2.35	2.15	73651	22326

OTHER DISCLOSURES

I. RELATED PARTY TRANSACTIONS:

During the year under review, besides the transactions reported in Note forming part of the Financial Statements for the year ended 31st March 2024 in the Annual Report, there were no other material related party transactions of the Company with its Promoters, Directors or the Management or their relatives. These transactions do not have any potential conflict with the interests of the Company at large. All related party transactions are placed before the Audit Committee of the Board periodically and placed for Board's information, if required.

Further there are no material individual transactions that are not in normal course of business or not on an arm's length basis.

II. DETAILS OF NON-COMPLIANCE BY THE LISTED ENTITY

During the Financial year 2023-2024, there was no instance of Non- Compliances.

III. VIGIL MECHANISM

The Company has a robust whistle-blower mechanism. The employees are encouraged to raise any of their concerns by way of whistle-blowing and all employees have been given access to the Audit Committee Chairman. Employees can report to the management their concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

IV. CEO / CFO CERTIFICATION:

The Managing Director(MD) and Chief Financial Officer (CFO) have certified to the Board in accordance with Regulation 17(8) of the SEBI LODR pertaining to CEO/CFO certification for the financial year ended March 31, 2024, which is annexed hereto.

V. DISCLOSURE OF ACCOUNTING TREATMENT:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 read with Section 133 of the Act.

VI. DISCLOSURE ON WEBSITE:

The Policy on Related Party Transactions is posted on the website of the Company and can be accessed at: www.srihavisha.in

VII. DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32 (7A):

The Company has not raised any funds through preferential allotment or qualified institutions placement.

VIII. CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

A certificate from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority is being obtained.

The Company is being obtained compliance certificate from the Practicing Company Secretary on corporate governance, and the same is attached as an annexure.

IX. DISCLOSURE OF NON-ACCEPTANCE OF ANY RECOMMENDATION OF ANY COMMITTEE BY THE BOARD IN THE FINANCIAL YEAR 2023-24 AND ITS REASON

There was no such instance during the FY 2023-24 when the Board did not accept any recommendation of any Committee of the Board.

X. FEES PAID TO STATUTORY AUDITOR

The details of the total fees for all services paid by the listed entity to the statutory auditor is given below:

(In Rupees)

S. NO.	PARTICULARS	PAYMENT
1.	Audit of statutory accounts	2,00,000
	Total	2,00,000

XI. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT

There have been no instances of non-compliance (apart from non compliance mentioned above) of any requirement of the Corporate Governance Report as prescribed by the SEBI LODR.

XII. DISCLOSURE OF COMPLIANCE WITH THE SEBI LODR

The Company has complied with the Corporate Governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 and Schedule V - Part C to F of the SEBI LODR.

XIII. DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

- a. Number of complaints filed during the financial year: Nil
- b. Number of complaints disposed of during the financial year: Nil
- c. Number of complaints pending as on end of the financial year: Nil

XIV. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

S. No	Particulars	Details
1.	aggregate number outstanding shares in the suspense account lying at the beginning of the year	2,01,31,578
2.	number of shareholders who approached listed entity for transfer of shares from suspense account during the year	3
3.	number of shareholders transferred from suspense account during the year	3

4.	number of shares transferred from suspense account during the year	2,38,638
5.	aggregate number outstanding shares in the suspense account lying at the end of the year	1,98,92,940

**By Order of the Board
For Sri Havisha Hospitality And
Infrastructure Limited**

**PLACE: HYDERABAD
DATE: 13.08.2024**

**D.V.MANO HAR
CHAIRMAN & MANAGING DIRECTOR**

MANAGEMENT DISCUSSION AND ANALYSIS

Economic Environment And Industry Insight:

INDIAN ECONOMY: THE YEAR IN REVIEW

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships. Strong economic growth in the first quarter of FY 2023 helped India overcome the UK to become the fifth-largest economy and showed a strong recovery from the COVID-19 pandemic shock. 2023 marked a landmark year for India as it assumed presidency of the world's high profile global economic assembly, the G20, and showcased its economic progress and diplomatic fitness to the world.

Indian economy remained resilient with robust 7.6% growth rate of GDP in FY 2023-24 over and above 7% growth rate in FY 2022- 23. India has been a key growth engine for the world, contributing 16% to the global growth in 2023. (Source: PIB India & World Economic Forum).

INDUSTRY INSIGHT

Global Hospitality and Tourism Industry

The global tourism industry demonstrated remarkable resilience and adaptability in 2023. During the year, tourist arrivals internationally were 1,286 million, showing a 34% increase vis-à-vis 2022 and an 88% recovery from the pre-pandemic levels of 2019. Europe retained the largest share of global inbound tourism, with 55% share in 2023, growing by 17% over that of 2022, and reaching 94% of the pre-pandemic levels. The APAC region, with a share of 18% of the global tourist arrivals, registered gradual recovery since the start of 2023, growing by 155% over 2022 but the recovery is still 65% of the pre-pandemic levels of 2019. Within this region, tourism in South Asia, with its count of 29.4 million international tourists, was higher by 30% over 2022, which was 87% of the pre-pandemic levels. The Americas, with a share of 15% of global tourist arrivals registered a growth of 27% over 2022, reaching 90% of the pre-pandemic levels.

Outlook

The United Nations World Tourism Organisation (UNWTO) expects international tourism to fully recover to pre-pandemic levels in 2024, with initial estimates pointing to 2% growth above 2019 levels, led by increased air connectivity, visa facilitation and a stronger recovery of Asian destinations. As many as 67% of the tourism professionals participating in the

UNWTO Confidence Index Survey indicated better or much better prospects for 2024 compared to 2023 (Source: UNWTO, Barometer January 2024)

The World Travel and Tourism Council (WTTC) predict 2024 to be a record year in terms of travel and tourism. It estimates global economic contribution of the sector to reach a historically high level of \$11.1 trillion compared to \$9.9 trillion in 2023.

Indian Hospitality and Tourism Industry

FY 2023-24 was a year of record results and growth for the industry. Indian tourism is being driven by favorable demographics, increasing employment, higher disposable incomes of a young middle class, robust domestic demand, increased investments and improving infrastructure and connectivity. The Ministry of Tourism of the Government of India initiated several schemes such as 'SWADESH DARSHAN', PRASHAD, UDAN and 'DEKHO APNA DESH' to promote travel. As many as 50 tourist destinations are in the pipeline for being developed to provide a wholesome tourism experience under the 'Swadesh Darshan' scheme. Similarly, the PRASHAD scheme aims at the development of select pilgrimage destinations in the country.

Additionally, several states of India have also undertaken initiatives and investments to promote local tourism. The government's electronic visa facility now covers practically all the countries of the world, including foreign nationals of 166 countries, and is valid for entry at 28 designated airports and five designated seaports of India. India's remarkable economic growth, coupled with transformative changes, has had a positive impact on the tourism and hospitality sectors, ushering in a golden era—'Amrit Kaal'. Foreign tourist arrivals for CY2023 were 9.23 million in comparison with 6.43 million in 2022, registering a growth of 44% (Ministry of Tourism statistics December 2023)

Thus, there is a future demand potential arising from a complete revival and growth of the sector. Domestic air passenger traffic for 2023 grew 23% at 152 million over 2022, also surpassing the pre-pandemic levels. Demand for accommodation was mainly from domestic leisure travel, weddings, social events, and conferences supported by emerging corporate business travel.

Business Review

We carry out necessary upgradations to keep our hotel in good condition and to offer better value in terms of great ambience and comfort, while keeping the needs of our customers at the core of these changes. The Company has deployed several plans which stand for Revenue growth, Excellence, Spend optimisation, Effective asset management and Thrift and financial prudence.

Diversification of Topline – a Cornerstone of SHHIL’s (Sri Havisha Hospitality & Infrastructure Limited) Competitive Advantage

In 2023, the global tourism industry demonstrated exceptional resilience and adaptability in the face of ongoing challenges. Despite enduring severe climate shifts, increasing geopolitical tensions, economic uncertainties, and rising travel costs, the sector proved its tenacity and advanced significantly beyond pre-pandemic levels.

In FY 2023-24, your company achieved several significant milestones. As you are aware, we secured a 30-year renewal of our Hotel Land Lease Deed with the Airports Authority of India, effective from January 1, 2023. Thereafter we have taken up in a phased manner massive renovation of our entire Hotel. This renovation is imperative to enable us to substantially improve our revenues. We started doing it in phases beginning with one mock up room and two mock up suites. We are already selling these three room and suites and the feed back response from the guests is very good. Thereafter we took up renovation of 20 rooms and suites which is at an advanced stage of completion.

Revenue from accommodation grew comfortably, well above pre-pandemic levels. SHHIL improved RevPAR over previous benchmarks as well as widened the RevPAR premium over its competitive set by active revenue management. Growth in room revenue was supported both by higher occupancies and improved prices. A favourable demand-supply equation helped the industry increase prices during the year.

Food and beverages form a significant proportion of total revenue. The Company has signature restaurant providing authentic cuisines from across the globe. The drive for excellence in serving guests unique experiences draw individuals both resident within the hotel and those residing or visiting the locality. The app-based delivery model adapted in the recent past provides additional revenue to restaurant by using existing capacity and developing newer customers. The Company also has good banqueting facilities for catering to social events, trade and corporate conferences across its property.

We understand that true success encompasses more than just financial performance; it also involves making a positive impact on our stakeholders and the broader community. With this in mind, we are committed to driving positive change and creating value for everyone involved, while contributing to national growth. Our hotel, following its renovation and expansion, is anticipated to generate substantially higher revenues and profits in the future, allowing us to deliver better results for you.

In Summary

In 2023, the global tourism industry demonstrated exceptional resilience and adaptability in the face of ongoing challenges. Despite enduring severe climate shifts, increasing

geopolitical tensions, economic uncertainties, and rising travel costs, the sector proved its tenacity and advanced significantly beyond pre-pandemic levels.

In FY 2023-24, your company achieved several significant milestones. As you are aware, we secured a 30-year renewal of our Hotel Land Lease Deed with the Airports Authority of India, effective from January 1, 2023. Thereafter we have taken up in a phased manner massive renovation of our entire Hotel. This renovation is imperative to enable us to substantially improve our revenues. We started doing it in phases beginning with one mock up room and two mock up suites. We are already selling these three room and suites and the feed back response from the guests is very good. Thereafter we took up renovation of 20 rooms and suites which is at an advanced stage of completion.

We understand that true success encompasses more than just financial performance; it also involves making a positive impact on our stakeholders and the broader community. With this in mind, we are committed to driving positive change and creating value for everyone involved, while contributing to national growth. Our hotel, following its renovation and expansion, is anticipated to generate substantially higher revenues and profits in the future, allowing us to deliver better results for you.

Capital Allocation

SHHIL's capital allocation process is aimed at creating value by funding and allocating capital to meet its strategy. This process is based on the following planks:

1. Build a strategic reserve fund with a strong cash position to meet any contingency the Company may face.
2. Operating capital expenditure for replacement of assets, renovations and refurbishments to be in line with annual depreciation.

COMPLIANCE

SHHIL deploys a robust internal check process to prevent and limit the risk of non-compliance. The Company approaches compliance from a proactive standpoint and believes in responsive intervention. Compliance with laws and regulations is an essential part of its business operations and it adheres to all national and regional laws and regulations in such diverse areas as product safety, product claims, trademark, copyright, patents, competition, employee health and safety, the environment, corporate governance, listing and disclosure, employment and taxes. Nevertheless, it is focussing on increasing awareness, documentation and supplementing the expertise of internal professionals with that of independent consultants, as may be required from time to time.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has institutionalised an adequate system of internal controls, with documented procedures covering all corporate functions and hotel operating unit. Internal controls provide reasonable assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, the reliability of financial controls, and compliance with applicable laws and regulations.

Internal controls are reviewed through the audit process, which is undertaken for operational unit and all major corporate functions under the direction of the Internal Audit. These reviews focus on:

- Identification of weaknesses and improvement areas
- Compliance with defined policies and processes
- Compliance with applicable statutes
- Safeguarding tangible and intangible assets
- Managing risk environment, including operational, financial, social and regulatory risks
- Conformity with the Code of Conduct

The Board's Audit Committee oversees the adequacy of the internal control environment through periodic reviews of audit findings as also of the resolution mechanism for critical audit issues. The statutory auditors have opined in their report that there are adequate internal controls over financial reporting.

HUMAN RESOURCES

We are a people-led organization. We strive to be an employer of choice by encouraging our employees to reach their highest potential in an engaging, professional work environment. Our people are our best assets. Their caliber and commitment is our inherent strength. With the singular objective of always being the employer of choice, we are encouraging them to discover and realize their true potential. Acquiring diverse experiences, accomplishing challenging tasks and continually learning and up skilling is enabling them to deliver their best to the company.

MANAGEMENT DISCUSSION AND ANALYSIS OF OPERATING RESULTS AND FINANCIAL

The Annual Report contains financial statements of the Company. An analysis of the financial affairs is discussed below under summarised headings.

Your Company's Audited Financial Statements are prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended. The Company reported loss amounting to Rs. 414.91 Lakhs as per Audited Financial Statements for Financial Year ended March 31, 2024. Your Company has also taken various initiatives to improve sales and optimize costs to improve profitability in the forthcoming years.

REVIEW OF THE FINANCIAL PERFORMANCE

TOTAL REVENUE

The Total Income for FY 2023-24 is Rs. 1612.39 Lakhs, which is lower than the previous year's total income of Rs. 1799.56 Lakhs.

EXPENDITURE

Total expenses increased from Rs. 1594.57 Lakhs to 2009.62 Lakhs during the current year. While Total Income decreased by 10.40%, Total Expenditure increased by 26.03% which includes interest expense of Rs 497.15 lakhs on lease liability which is notional as elaborated below.

The Company executed the lease agreement with Airports Authority of India (AAI) for renewal of the leasehold rights of the land for another 30 years from the year 2023. Interest Expense on lease liability has been provided as per Ind AS 116 and the Finance Cost for the year ended 31 March 2024 of Rs. 519.50 Lakhs includes Interest expense on lease liability of INR 497.15 lakhs which is notional. It may be noted that as IND AS 116 is made applicable for the FY 2023-24 onwards, such provision was not required in FY 22-23.

PROFIT/ (LOSS) AFTER TAX

During the current year, the Company reported a loss of Rs. 414.91 Lakhs, a significant decline from the profit of Rs. 149.74 Lakhs recorded in the previous year. It is important to note that IND AS 116, which became applicable from FY 2023-24, has impacted the financials. This accounting standard introduces a notional interest expense on lease liabilities amounting to Rs. 497.15 Lakhs for the current year which is notional.

CHIEF EXECUTIVE OFFICER (CEO) / CHIEF FINANCIAL OFFICER (CFO)
CERTIFICATION

We, Venkat Manohar Dontamsetti, Managing Director and Chandrasekhara Prasad Chodavarapu, Chief Financial Officer (CFO), to the best of our knowledge and belief certify that:

- A. We have reviewed the financial statements for the financial year ended March 31, 2024 and to the best of our knowledge and belief, we state that:
- I. these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading
 - II. these statements together present a true and fair view of the Company's affairs and are in compliance with the Indian Accounting Standards, applicable laws and regulations.
- B. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the financial year ended March 31, 2024, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify those deficiencies.
- D. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee that:
- I. there has been no significant change in internal control over financial reporting during the financial year ended March 31, 2024;
 - II. there has been no significant change in accounting policies during the financial year ended March 31, 2024, except to the extent, if any, disclosed in the notes to the financial statements; and
 - III. there has been no instance of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having significant role in the Company's internal control systems over financial reporting.

Venkat Manohar Dontamsetti

Managing Director

Chandrasekhara Prasad

**Chodavarapu
Chief Financial Officer**

Date:- 13.08.2024

Place:- Hyderabad

CORPORATE GOVERNANCE COMPLIANCE

The Company has duly complied with the requirements laid down in the provisions of the Listing Regulations (including Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46) for the purpose of ensuring Corporate Governance. A certificate to this has been attached to this Annual Report.

KRISHNA KUMAR. A, FCS



**KRISHNA KUMAR & ASSOCIATES
COMPANY SECRETARIES**

H. No 2-2-1137/1/A, New Nallakunta
HYDERABAD-500044, TS
Ph.9849064163
E mail akkirajukrish@gmail.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended)

To,

The Members of

**SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED
Hyderabad**

We have examined the relevant registers, records, forms, returns and disclosures produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

In our opinion and to the best of our information and according to our verifications on test basis (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of the company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For KRISHNA KUMAR & ASSOCIATES
COMPANY SECRETARIES**

A.KRISHNA KUMAR

FCS: 5356

CP: 4707

Peer Reviewed Unit: 3017/2023

Date: 28/08/2024

UDIN: **F005356F001066812**

*Disclaimer Note: This certificate has been undertaken to the best of our capability based on of e verification of scans, soft copies, information, oral confirmations, documents made available to us by the management

KRISHNA KUMAR. A, FCS



**KRISHNA KUMAR & ASSOCIATES
COMPANY SECRETARIES**

H. No 2-2-114/27, New Nallakunta
HYDERABAD-500044, TS
Ph.9849064163

E mail akkirajukrish@gmail.com

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

(Requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Members of

Sri Havisha Hospitality and Infrastructure Limited

Hyderabad.

We have examined the compliance of conditions of corporate governance by Sri Havisha Hospitality and Infrastructure Limited as per the relevant provisions of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period from 1st April 2023 to 31st March 2024.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof on test basis, adopted by the Company for examining the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We state that generally no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For KRISHNA KUMAR & ASSOCIATES
COMPANY SECRETARIES**

A.KRISHNA KUMAR

FCS: 5356

CP: 4707

Peer Reviewed Unit : 3017/2023

Date : 28/08/2024

UDIN: **F005356F001066878**

*Disclaimer Note: This certificate has been undertaken to the best of our capability based on of a verification of scans, soft copies, information, oral confirmations, documents made available to us by the management.

KRISHNA KUMAR.A, FCS



KRISHNA KUMAR & ASSOCIATES
COMPANY SECRETARIES
H. No 2-2-1137/1/A, New Nallakunta
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SECRETARIAL AUDIT REPORT

[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)]

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024

To

The Members

**SRI HAVISHA HOSPITALITY AND
INFRASTRUCTURE LIMITED**

(CIN: L40102TG1993PLC015988)

Hyderabad.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sri Havisha Hospitality and Infrastructure Limited (hereinafter referred as “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. 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. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our test check of records available for verification & audit. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

Based on our verification of the company’s books, papers, minute books, forms and returns filed and other records maintained by the company on test basis and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year ended on 31.03.2024 generally complied with the statutory provisions listed hereunder 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 and made available for our verification for the financial year ended on 31.03.2024, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment only. The Company has not made any Overseas Direct Investment.
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015;
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not Applicable- as the Company has not formulated any such scheme during the year under review);
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- (Not applicable- to the company during the year under review)
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable -as the Company has not delisted its equity shares from any Stock exchange during the year under review); and
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable- as the Company has not bought back any of its securities during the year under review);

We have also examined compliance with the Secretarial Standards issued by the Company Secretaries of India and the Company has generally complied with the Secretarial Standards subject to the observations mentioned in the report.

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review and as per the explanations and clarifications given to us and their presentations made by the Management/ its Authorized Representatives, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

We further report that:

a)The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors if any that took place during the period under review were carried out in compliance with the provisions of the Act.

- a) Adequate notice is given to all directors to schedule the 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 the agenda items before the meeting and for meaningful participation at the meeting.
- b) The minutes of the meetings were duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- c) 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.
- d) We have relied on the information supplied and representation made by the Company, its officers and its Authorised Representatives for systems and mechanism followed by the Company for compliance under the applicable Acts, Laws and Regulations to the Company.

We further report that:

i)The Company has not extended any fresh Corporate Guarantee during the year under review. The Company has entered into related Party transactions during the year under review.

ii)The Company has taken approval of the Members for entering into related parties as and when required, in the AGM held on 28.09.2023 to enter into contract(s)/ arrangement(s)/ transaction(s) with Mr.D V Manohar with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services or any other transactions of whatever nature, notwithstanding that such transactions may exceed 10% of the Consolidated Turnover of the Company in any financial year or such other threshold limits as may be specified by the Listing Regulations. The approval is valid till the next AGM to be held in 2024.

Accordingly The Company proposes enter/entered into lending / borrowing transaction, with him for an aggregate value not exceeding Rs. 9 Crores or 100% of Turnover whichever is higher.

iii. The charges were created on different dates between FY 1995 and FY 2011 on immovable property in favor of financial Institution(s)/Bank for the term loans availed. The borrowings were paid in full but the documents of filing of satisfaction of charges with MCA is under process and the relevant records are being retrieved and collected.

- iv Consequent upon filing of Petition under Sections 230 read with Section 232 and other applicable provisions of the Companies Act, 2013 for Amalgamation of Shri Shakti Resorts & Hotels Limited (Transferor Company) with Sri Havisha Hospitality and Infrastructure Limited,(Transferee Company) the company has received, the order from Hon'ble NCLT Hyderabad bench, approving the Amalgamation, appointed date being April 01,2020 vide its order dated November 16, 2021.
- v. As per the scheme, for every one (01) fully paid up equity share of INR 10 each held in the Transferor Company (M/s Shri Shakti Resorts and Hotels Limited) 7.52 fully paid up equity shares of Rs. 2/- each of the Transferee Company (M/s Sri Havisha Hospitality and Infrastructure Limited) shall be issued and allotted in Transferee Company.
- No of Equity shares held as at April 01, 2020 in transferor company are 2,03,59,839.
- vi. The company is in the process of allotting shares and complying with various provisions of related Acts to give effect to the Amalgamation.

For Krishna Kumar & Associates
Company Secretaries

(A Krishna Kumar)
Proprietor
FCS# 5356; C.P # 4707
Peer Reviewed Unit: 3017/2023
UDIN: F005356F001066735

Date: 28/08/2024

This Report is to be read with our letter of even date which is annexed as Annexure –A and forms an integral part of this Report.

List of applicable laws:

The Companies Act, 2013
Foreign Exchange Management Act,1999
The Securities Contracts (Regulation) Act, 1956
The Depositories Act, 1996
The Payment of Wages Act, 1936
The Minimum Wages Act, 1948
The Employees Compensation Act, 1923
The Employees Provident Fund and Miscellaneous Provisions Act, 1952
The Payment of Bonus Act, 1965
The payment of Gratuity Act,1972
Equal Remuneration Act, 1976
The Environment Protection Act, 1986
Labour Laws and allied laws both State and Central Labour Departments

Shops and Establishment Act, 1954 and Specific Industry related Acts
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The ESI Act & Industry related Specific Acts/ Laws
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KRISHNA KUMAR.A, FCS



**KRISHNA KUMAR & ASSOCIATES
COMPANY SECRETARIES
H. No 2-2-1137/1/A, New Nallakunta
HYDERABAD-500044, TS
Ph.9849064163
E mail: akkirajukrish@gmail.com**

Annexure- A

(to the Secretarial Report of Sri Havisha Hospitality and Infrastructure Limited for the FY 2023-24)

To

Sri Havisha Hospitality and Infrastructure Limited

(CIN: L40102TG1993PLC015988)

Hyderabad-500016

Dear Sir,

Sub: Annexure – A to the Secretarial Audit Report to your Company for the FY 2023-24.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where-ever required, we have obtained the Management oral representation/confirmation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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 Krishna Kumar & Associates
Company Secretaries

Place: Hyderabad

Date: 28.08.2024

(A Krishna Kumar)
Proprietor
FCS# 5356; C.P # 4707
Peer Reviewed Unit: 3017/2023
UDIN: F005356F001066735

*Disclaimer Note: This report has been undertaken to the best of our capability based on of e verification of scans, soft copies, information, oral confirmations, records and documents made available to us by the management

Independent auditor’s report

To the Members of Sri Havisha Hospitality and Infrastructure Limited (Formerly Shri Matre Power and Infrastructure Limited and Shri Shakti LPG Limited)

Report on the audit of the financial statements

Opinion

1. We have audited the accompanying financial statements of M/s Sri Havisha Hospitality and Infrastructure Limited (formerly known as Shri Matre Power and Infrastructure Limited and Shri Shakti LPG Limited) (“the Company”), which comprise the balance sheet as at March 31, 2024, and the statement of Profit and Loss (including Other Comprehensive Income), statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.
2. 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 Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and total comprehensive income (comprising of loss and other comprehensive expense), changes in equity and its cash flows for the year then ended.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Financial Statements” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

Key Audit Matter	How our audit addressed the key audit matter
<p>Appropriateness of capitalisation of costs included in Capital work in progress as per Ind AS 16 Property, Plant and Equipment</p> <p>Refer note 1(k) of the Significant accounting policies and Note 3 of the financial statements –</p> <p>The Company is in the process of executing various works for elevation and renovation of the hotel property. These works take a substantial period of time to get ready for intended use. We considered Capital expenditure as a Key audit matter due to:</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none">• We obtained an understanding of the Company’s capitalisation policy and assessed for compliance with the relevant accounting standards.• We obtained understanding, evaluated the design and tested the operating effectiveness of controls related to capital expenditure and capitalisation of assets.• Performed test of details with focus on those items that we considered significant due to their amount or nature and tested a

<ul style="list-style-type: none"> • Significance of amount incurred on such items during the earlier years and the year ended March 31, 2024. • Judgement and estimate required by management in assessing assets meeting the capitalisation criteria set out in Ind AS 16 Property, Plant and Equipment. • Judgement involved in determining whether the existing CWIP balance and the work meet the capitalisation criteria and commencement of work has rendered the already existing CWIP balance as on April 01, 2023 to be useful or not. 	<p>sample of items capitalised during the year against underlying supporting documents to ascertain nature of costs and whether they meet the recognition criteria provided in the Ind AS 16, Property, Plant and Equipment in this regard.</p> <ul style="list-style-type: none"> • Verified the other related costs including those incurred towards repairs and maintenance and debited to Statement of Profit and Loss, to ascertain whether these meet the criteria for capitalization. • We assessed accounting for costs incurred when projects are suspended or delayed for any reasons including the global pandemic. • We obtained understanding on management assessment relating to progress of projects and their intention to bring the asset to its intended use. <p>Our procedures as mentioned above did not identify any costs that had been inappropriately capitalized and that costs that should have capitalised have been expensed</p>
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Other Information

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we will 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, 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.

Responsibilities of management and those charged with governance for the financial statements

6. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

7. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. 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.
11. 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.
12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

13. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
14. 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 except for the matters stated in paragraph 14(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and Cash Flow Statement 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.
 - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 14(b) above on reporting under Section 143(3)(b) and paragraph 14(h)(vi) below on reporting under Rule 11(g) of the Rules.
 - (g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - (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 (as amended), 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 financial statements – Refer Note 39 to the financial statements.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.
 - (iv) (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note 46 to the financial statements);
 - (b) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding,

whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note 46 to the financial statements); and

(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

(v) The Company has not declared or paid any dividend during the year.

(vi) Based on our examination, the Company has used accounting software FORTUNE NEXT V7.0 and is in the process of establishing necessary controls and maintaining documentation regarding audit trail. Consequently, we are unable to comment on the audit trail feature of the aforesaid software. Accordingly, the question of our commenting on whether the audit trail had operated throughout the year or was tampered with, does not arise.

15. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For P.SURYANARAYANA & CO.,
Chartered Accountants,
(Firm Registration No.009288S)

(P.SURYANARAYANA)
Partner
Membership No.201195
UDIN –24201195BKAPOT6652Q4
Place: Hyderabad
Date: May 29, 2024

Annexure A to Independent Auditors' Report

Referred to in paragraph 14(g) of the Independent Auditors' Report of even date to the members of M/s Sri Havisha Hospitality and Infrastructure Limited (formerly known as Shri Matre Power and Infrastructure Limited and Shri Shakti LPG Limited) on the financial statements for the year ended March 31, 2024

Page 1 of 2

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls with reference to financial statements of M/s Sri Havisha Hospitality and Infrastructure Limited (formerly known as Shri Matre Power and Infrastructure Limited and Shri Shakti LPG Limited) ("the Company") as of March 31, 2024 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

2. 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 ("the Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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.
5. 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 with reference to financial statements.

Annexure A to Independent Auditors' Report

Referred to in paragraph 14(g) of the Independent Auditors' Report of even date to the members of M/s Sri Havisha Hospitality and Infrastructure Limited (formerly known as Shri Matre Power and Infrastructure Limited and Shri Shakti LPG Limited) on the financial statements for the year ended March 31, 2024

Page 2 of 2

Meaning of Internal Financial Controls with reference to financial statements

6. A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements 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 with reference to financial statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P.SURYANARAYANA & CO.,
Chartered Accountants,
(Firm Registration No.009288S)

(P.SURYANARAYANA)
Partner
Membership No.201195
UDIN -24201195BKAPOT6652Q4
Place: Hyderabad
Date: May 29, 2024

Annexure B to Independent Auditors' Report

Referred to in paragraph 13 of the Independent Auditors' Report of even date to the members of M/s Sri Havisha Hospitality and Infrastructure Limited (formerly known as Shri Matre Power and Infrastructure Limited and Shri Shakti LPG Limited) on the financial statements as of and for the year ended March 31, 2024.

- i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, plant and equipment.

(B) According to the information and explanations given to us and the records of the Company examined by us, the Company does not have any Intangible assets and accordingly, reporting under this clause is not applicable.

- (b) The Property, plant and equipment of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

- (c) The title deeds of immovable properties, as disclosed in Note 3 to the financial statements, are held in the name of the Company.

- (d) The Company has not revalued its Property, plant and equipment during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, plant and equipment does not arise.

- (e) Based on the information and explanations furnished to us, no proceedings have been initiated on (or) are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder and the Company has appropriately disclosed the details in Note 43(d) to its financial statements.

- ii. (a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

- (b) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5.00 crores, in aggregate from banks and financial institutions on the basis of security of current assets and accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the unaudited books of account of the Company does not arise.

- iii. (a) The Company has not made any investments, granted secured / unsecured loans / advance in the nature of loans, or stood guarantee or provided security to any parties. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates and to parties other than subsidiaries, joint ventures and associates are as per the table given below:

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				
- Subsidiaries	-	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	8.00 lakhs	-
Balance outstanding as at balance sheet date in respect of the above case				
- Subsidiaries	-	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	-	-

- (b) In respect of the aforesaid investments/loans/advances innature of the loan, the terms and conditions under which such loans were granted/investments were made are not prejudicial to the Company's interest.
- (c) In respect of the aforesaid loans/advances in nature of loans, the schedule of repayment of principal and payment of interest has been stipulated, and the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest as applicable.
- (d) In respect of the aforesaid loans/advances in nature of loans, there is no amount which is overdue for more than ninety days.
- (e) There were no loans/advances in nature of loans which fell due during the year and were renewed/extended Further, no fresh loans were granted to same parties to settle the existing overdue loans/advances in the nature of loan.
- (f) The loans/advances in nature of loans granted during the year, including to related parties had stipulated the scheduled repayment of principal and where applicable payment of interest and the same were not repayable on demand.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013in respect of the loans and investments made, and guarantees and security provided by it.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including goods and service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of provident fund, employees' state insurance, income tax,goods and service tax, service tax, duty of customs, duty of excise, value added tax, cesswhich have not been deposited on account of any dispute. The particulars of dues of sales tax,duty of customsas at March 31, 2024 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where the dispute is pending
Excise Department	Customs Duty	INR 352.77 lakhs	2010-11	CEGAT
AP VAT ACT 2005	Value Added Tax	INR 3.55 lakhs (including interest of INR 1.28 lakhs)	2008-09	High Court, Bangalore
Directorate General of Foreign Trade	Duty Liability under EPCG	INR 85.43 lakhs	2005	DGFT

- viii. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been previously recorded in the books of account.
- ix. (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained (Also refer Note 46 to the financial statements).
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) According to the information and explanations given to us, the reporting under the clause (ix)(f) is not applicable as the company has no subsidiaries, joint ventures or associate companies.
- x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act.
- xiv.(a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
 - (b) The reports of the Internal Auditor for the period under audit have been considered by us.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- xvi.(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi)(a) of the Order is not applicable to the Company.
 - (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi) (c) of the Order is not applicable to the Company.
 - (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred any cash losses in the financial year or in the immediate preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (Also refer Note 41 to the financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

- xx. The provisions relating to Corporate Social Responsibility under Section 135 of the Act are not applicable to the Company. Accordingly, reporting under clause 3(xx) of the Order is not applicable.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For P.SURYANARAYANA& CO.,
Chartered Accountants,
(Firm Registration No.009288S)

(P.SURYANARAYANA)
Partner
Membership No.201195
UDIN -24201195BKAPOT6652Q4
Place: Hyderabad
Date: May 29, 2024

Sri Havisha Hospitality & Infrastructure Limited
(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)

Balance Sheet

INR in lakhs, unless otherwise stated

Particulars	Note No.	As at Mar, 31, 2024	As at Mar 31, 2023
Assets			
Non-current assets			
Property, plant and equipment	3	2,253.86	2,034.12
Capital work-in-progress	3	448.50	428.19
Right of use Assets	4	3,244.23	-
Financial assets			
(a) Investments	5	24.19	24.19
(b) Loans	6	-	60.00
(c) Other financial assets	7	1.02	31.15
Other non-current assets	8	971.30	821.54
Total Non-current assets - (A)		6,943.10	3,399.19
Current assets			
Inventories	9	189.91	188.64
Financial assets			
(a) Trade receivables	10	145.19	236.67
(b) Cash and cash equivalents	11	68.24	195.64
(c) Bank balances other than (b) above	12	98.54	24.77
(d) Loans and other financial assets	13	13.78	12.81
Other current assets	14	134.26	65.24
Total current assets - (B)		649.92	723.77
Total Assets (A+B)		7,593.02	4,122.96
Equity and liabilities			
Equity			
Equity share capital	15	6,066.84	6,066.84
Other equity	16	(3,088.81)	(2,671.06)
Total equity - (C)		2,978.03	3,395.78
Non-current liabilities			
Financial liabilities			
(a) Borrowings	17	176.35	59.72
(b) Lease liabilities	4	3,185.94	-
(c) Other financial liabilities	18	30.03	41.84
Long-term provisions	19	35.37	18.79
Deferred tax liabilities	20	126.47	109.75
Other non-current liabilities	21	134.85	-
Total non-current liabilities - (D)		3,689.01	230.10
Current liabilities			
Financial liabilities			
(a) Borrowings	22	221.91	145.49
(b) Lease liabilities	4	287.50	-
(c) Trade payables	23		
- total outstanding dues of micro and small enterprises		-	-
- total outstanding dues other than above		175.44	136.07
(d) Other financial liabilities	24	64.59	59.18
Short-term provisions	25	15.17	23.35
Other current liabilities	26	161.37	132.99
Total Current Liabilities - (E)		925.98	497.08
Total equity and liabilities - (C+D+E)		7,593.02	4,122.96

Summary of significant accounting policies and accompanying notes form an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board of Directors

For M/s P. Suryanarayana & Co.
Chartered Accountants
Firm Regn. No 009288S

Sd/-
D.V.Manohar
Chairman and MD
DIN: 00223342

Sd/-
B.K. Sinha
Director
DIN : 00290750

Sd/-
P. Suryanarayana
Partner
Membership No. 201195
Place: Hyderabad
Date: May 29, 2024

Sd/-
C.S Prasad
C.F.O
Place: Hyderabad
Date: May 29, 2024

Sd/-
Sonu Kumar
Company Secretary

Sri Havisha Hospitality & Infrastructure Limited
(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)
Statement of Profit and Loss for the year ended 31 March 2024

INR in lakhs, unless otherwise stated

S.No	Particulars	Note No.	Year ended 31 March 2024	Year ended 31 March 2023
I	Revenue from operations	27	1,440.38	1,620.55
II	Other Income	28	172.01	179.01
III	Total Income (I+II)		1,612.39	1,799.56
IV	EXPENSES			
	Cost of materials consumed	29	267.50	226.30
	Employee benefit expense	30	534.33	497.70
	Finance costs	31	519.50	19.48
	Depreciation and amortisation expense	32	225.45	78.84
	Other expenses	33	462.84	772.25
	Total expenses (IV)		2,009.62	1,594.57
V	Profit before tax (III-IV)		(397.23)	204.99
VI	Tax expense:			
	Current tax		-	-
	Deferred tax	20	17.67	55.25
VII	Net Profit / (Loss) for the year after tax (V-VI)		(414.91)	149.74
VIII	Other comprehensive income (net of tax)			
	Items that will not be reclassified to profit and loss		3.80	-
	Income tax relating to these items		(0.96)	-
IX	Total comprehensive income / (loss) (VII-VIII)		(417.75)	149.74
X	Earnings Per Share	34		
	Basic earnings per share		(0.14)	0.05
	Diluted earnings per share		(0.14)	0.05

Summary of significant accounting policies and accompanying notes form an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board of Directors

For M/s P.SURYANARAYANA & CO.,
Chartered Accountants
Firm Regn. No 009288S

Sd/-
D.V.Manohar
Chairman and MD
DIN: 00223342

Sd/-
B.K. Sinha
Director
DIN : 00290750

Sd/-
P. Suryanarayana
Partner
Membership No. 201195
Place: Hyderabad
Date: May 29, 2024

Sd/-
C.S Prasad
C.F.O
Place: Hyderabad
Date: May 29, 2024

Sd/-
Sonu Kumar
Company Secretary

Sri Havisha Hospitality & Infrastructure Limited
(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)
Statement of Cash Flows

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
A: Cash flow from operating activities:		
Profit before tax	(397.23)	204.99
Adjustments For :		
Amortisation of Right to use asset	137.31	-
Unwinding of discount on security deposits (net)	497.15	-
Depreciation on property, plant and equipment	88.14	78.84
Capital expenditure written off	2.50	24.86
AAI Deposit written off	0.00	187.22
Interest expense	17.09	19.48
Interest income	1.69	6.53
Operating profit before working capital changes	346.64	521.91
Adjustments for working capital changes in :		
(Increase)/decrease in inventories	(1.26)	7.32
(Increase)/decrease in trade receivables	91.48	(59.20)
(Increase)/decrease in loans and other financial assets	(2.66)	(6.54)
(Increase)/decrease in other current and non-current assets	(69.03)	(19.57)
Increase/(decrease) in trade payables	39.37	8.85
Increase/(decrease) in other financial liabilities	(6.41)	6.39
Increase/(decrease) in other current and non-current liabilities	28.37	(118.09)
Increase/(decrease) in provisions	4.59	2.94
Cash generated from operations	431.10	344.01
Exceptional items	-	-
Net cash (used) / generated from operating activities	431.10	344.01
B: Cash flow from investing activities:		
Sale/ (Purchase) of Property, Plant and Equipment/CWIP (incl. capital advances)	(345.87)	(4.47)
(Increase) / decrease in investments	-	0.02
Receipt of loan given	60.00	15.00
Decrease in other financial assets	(73.77)	-
(Increase)/Decrease in other non-current assets	0.25	(2.10)
Net cash generated from investing activities	(359.38)	8.45
C: Cash flow from financing activities:		
Receipt of long term borrowings	176.00	(198.75)
Prinicipal payment of lease liability	(375.12)	-
Net cash generated / (used) from financing activities	(199.12)	(198.75)
Net (Decrease) / Increase In Cash And Cash Equivalents - (A + B + C)	(127.40)	153.71
Cash and cash equivalent at the beginning of the financial year	195.64	41.94
Cash and cash equivalent at the end of the financial year	68.24	195.64

Summary of significant accounting policies and accompanying notes form an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board of Directors

For M/s P. Suryanarayana & Co.
Chartered Accountants
Firm Regn. No 009288S

Sd/- D.V.Manohar Chairman and MD DIN: 00223342	Sd/- B.K. Sinha Director DIN : 00290750
--	---

Sd/-
P. Suryanarayana
Partner
Membership No. 201195
Place: Hyderabad
Date: May 29, 2024

Sd/- C.S Prasad C.F.O Place: Hyderabad Date: May 29, 2024	Sd/- Sonu Kumar Company Secretary
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Sri Havisha Hospitality & Infrastructure Limited

(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)

Notes to the financial statements

Significant Accounting policies

Note 1:

Corporate information

Shri Havisha Hospitality and Infrastructure Limited (formerly known as Shri Matre Power and Infrastructure Limited and Shri Shakti LPG Ltd.) was in the business of LPG marketing. In the FY 2021-22, M/s Shri Shakti Resorts and Hotels Limited (Transferor Company) merged into the company vide NCLT Order, Hyderabad Bench, Telangana dated November 16, 2021. Now the company is primarily engaged in the business of owning, operating & managing hotel. The registered office of the company is located at Venus Plaza, Adjacent to Old Airport, Begumpet, Hyderabad – 500016, Telangana State.

The financial statements for the year ended March 31, 2024 were approved by the Board of Directors and authorized for issue on May 29, 2024.

Note 2: Summary of 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) Basis for preparation

The financial statements comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities (including derivative instruments) and contingent consideration is measured at fair value
- assets held for sale – measured at fair value less cost to sell
- defined benefit plans – plan assets measured at fair value
- share-based payments.

(b) Statement of Compliance

These financial statement of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

(c) Use of estimates and judgement

The preparation of financial statement in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of financial statement. The actual outcome may diverge from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

- (i) Useful lives of property, plant and equipment - refer note no. 3
- (ii) estimation of accounting treatment and impact on business combination - refer note no. 46(j)
- (iii) recognition of deferred tax assets for carried forward tax losses - refer note no. 20
- (iv) Provisions and contingent liabilities : refer note no. 39

(d) Functional and presentation currency

Items included in the financial statement of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the "functional currency"). The financial statement are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

Sri Havisha Hospitality & Infrastructure Limited

(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)

Notes to the financial statements

(e) Revenue Recognition

Revenue is recognised at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring the goods or services to a customer i.e. on transfer of control of the goods or service to the customer. Revenue from sales of goods or rendering of services is net of Indirect taxes, returns and discounts.

a) **Rooms, Food and Beverage & Banquets** - Revenue is recognised at the transaction price that is allocated to the performance obligation. Revenue includes room revenue, food and beverage sale and banquet services which is recognised once the rooms are occupied, food and beverages are sold and banquet services have been provided as per the contract with the customer.

b) **Space and shop rentals:** Rentals basically consists of rental revenue earned from letting of spaces for retails and office at the properties. These contracts for rentals are generally of short-term in nature. Revenue is recognised in the period in which services are being rendered.

c) **Other Allied services:** In relation to laundry income, communication income, health club income, airport transfers income and other allied services, the revenue has been recognised by reference to the time of service rendered.

d) **Interest income:** Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset of that asset's net carrying amount on initial recognition.

(f) Leases

The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2019 (standard effective date). The Company recognises a right-of-use asset and a lease liability at the later of lease commencement date or April 01, 2019. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is premeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is premeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense over the lease term.

(g) Foreign currencies

Transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in the statement of profit and loss in the period in which they arise except for exchange differences on transactions designated as fair value hedge, if any.

Sri Havisha Hospitality & Infrastructure Limited

(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)

Notes to the financial statements

(h) *Borrowing costs*

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of those assets, until such time the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

(i) *Employee benefits*

Leave Encashment : Compensatory absence which accrue to the employees which are expected to be availed or encashed within twelve months after the end of the period in which the employees render the related service are short-term in nature. These compensatory absences require measurement on an actual basis and not on actuarial basis.

Defined contribution plan : The company makes defined contribution to Provident Fund and Employee State Insurance which are recognized in the statement of Profit and Loss on accrual basis.

Defined benefit plan : The company's liability towards gratuity is determined on the basis of year end actuarial valuations applying the Projected Unit Credit Method done by an independent actuary as on the Balance sheet date.

The actuarial valuation method used by the independent actuary for measuring the liability is the projected unit credit method. Actuarial losses and gains are recognized in Other Comprehensive Income (OCI) and are not reclassified to the statement of profit and loss in any subsequent periods. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the statement of profit and loss as past service costs.

(j) *Taxation*

Income tax expense represents the sum of the tax currently payable and deferred tax.

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

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

c) Deferred tax: Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statement and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

(k) *Property, Plant and Equipment*

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated at cost less accumulated depreciation and accumulated impairment losses. Freehold land is carried at historical cost.

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price/ acquisition cost, net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use. Subsequent expenditure on property, plant and equipment after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Sri Havisha Hospitality & Infrastructure Limited

(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)

Notes to the financial statements

Depreciation on Property, plant and equipment (other than freehold land) has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013. The estimated useful life of the tangible assets and the useful life are reviewed at the end of the each financial year and the depreciation period is revised to reflect the changed pattern, if any. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(l) Business combinations

Business combinations of entities under common control are accounted using the “pooling of interests” method and assets and liabilities are reflected at the predecessor carrying values and the only adjustments that are made are to harmonise accounting policies. The figures for the previous periods are restated as if the business combination had occurred at the beginning of the preceding period irrespective of the actual date of the combination.

(m) Intangible assets

Intangible assets are stated at cost less accumulated amortisation and impairment. Intangible assets are amortised over their respective estimated useful lives on a straight line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Estimated useful lives of the intangible assets is 6 years which contains Software. The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of the each financial year and the amortisation period is revised to reflect the changed pattern, if any.

(n) Impairment of tangible and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in statement of profit and loss.

(o) Inventories

Stock of food and beverages and stores and operating supplies are carried at the lower of cost (computed on a Weighted Average basis) or net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and selling expenses. Cost includes the fair value of consideration paid including duties and taxes (other than those refundable), inward freight, and other expenditure directly attributable to the purchase. Trade discounts and rebates are deducted in determining the cost of purchase.

(p) Provisions and contingencies

Provisions: A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of time value of money is material).

Contingent liabilities: Contingent liabilities are not recognised but are disclosed in notes to accounts.

Sri Havisha Hospitality & Infrastructure Limited

(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)

Notes to the financial statements

(q) *Financial instruments*

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

a) Non-derivative Financial assets: All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

Financial assets at amortised cost

A financial asset is measured at amortised cost if both of the following conditions are met:

- a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Effective interest method:

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is that which exactly discounts estimated future cash receipts through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. Income is recognised on an effective interest basis for debt instruments other than those financial assets. Interest income is recognised in profit or loss and is included in the "Other income" line item.

b) Derecognition of financial assets: A financial asset is derecognised only when the Company:

- has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients. When the entity 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 the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset.

When 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.

c) Foreign exchange gains and losses: The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. For foreign currency denominated financial assets measured at amortised cost and FVTPL, the exchange differences are recognised in statement of profit and loss.

d) Financial liabilities: All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

Financial liabilities at FVTPL - Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in statement of profit and loss. The net gain or loss recognised in statement of profit and loss incorporates any interest paid on the financial liability and is included in the 'Other income/Other expenses' line item.

Sri Havisha Hospitality & Infrastructure Limited

(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)

Notes to the financial statements

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in the statement of profit and loss. The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in the statement of profit and loss.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

(r) Segment reporting

Operating segments are reported in the manner consistent with the internal reporting to the Managing director. The Company is reported at an overall level, and hence there are no separate reportable segments as per Ind AS 108.

(s) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) and highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

(t) Earnings per share (EPS)

Basic earnings per share are computed using the weighted average number of equity shares outstanding during the period.

Diluted EPS is computed by dividing the profit or loss attributable to ordinary equity holders by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

(u) Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Sri Havisha Hospitality & Infrastructure Limited
(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)

Note No. 3

INR in lakhs, unless otherwise stated

(a) Property, plant and equipment

S.No	Particulars	Gross Block				Accumulated Depreciation				Net Block	
		As at	Additions	Adjustments	As at	As at	Depreciation	Adjustments	As at	As at	As at
		Apr 01, 2023	during the year	during the year	Mar 31, 2024	Apr 01, 2023	for the year	during the year	Mar 31, 2024	Mar 31, 2024	Mar 31, 2023
1	Freehold Land	424.21	-	-	424.21	-	-	-	-	424.21	424.21
2	Lease Hold Land	36.42	-	-	36.42	34.60	-	-	34.60	1.82	1.82
3	Plant & Machinery	3,799.69	26.63	-	3,826.31	3,671.95	0.57	-	3,672.53	153.79	127.73
4	Computers	134.06	1.93	-	135.99	113.68	0.72	-	114.40	21.59	20.38
5	Electrical Installations	35.87	5.84	-	41.71	31.70	0.34	-	32.04	9.67	4.17
6	Buildings - Leased	2,465.26	62.12	30.00	2,497.38	1,162.48	78.41	28.50	1,212.39	1,284.99	1,302.78
7	Office Equipments	219.41	-	-	219.41	208.00	0.09	-	208.09	11.32	11.41
8	Library(Books)	4.06	-	-	4.06	3.86	-	-	3.86	0.20	0.20
9	Furniture & Fixtures	1,803.68	29.72	20.00	1,813.40	1,675.00	0.46	19.00	1,656.46	156.94	128.68
10	Vehicles	238.10	184.15	-	422.25	225.37	7.56	-	232.93	189.33	12.74
TOTAL		9,160.76	310.39	50.00	9,421.15	7,126.64	88.14	47.50	7,167.28	2,253.86	2,034.12

(b) Capital-work-in-progress

1	Capital WIP	428.19	31.54	-	459.73	-	-	11.23	(11.23)	448.50	428.19
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Sri Havisha Hospitality & Infrastructure Limited
(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)
Notes to the financial statements

INR in lakhs, unless otherwise stated

Note No. 4	As at Mar 31, 2024	As at Mar 31, 2023
(a) Right of Use Assets		
Opening Balance	-	-
Add: Transition due to Ind AS 116	-	-
Add: Addition during the year	3,381.54	-
Less: Impact on lease termination	-	-
Less: Impact on lease modification	-	-
Less: Amortised during the year	(137.31)	-
Total	3,244.23	-
Lease Liabilities		
Opening Balance	-	-
Addition	3,251.29	-
Deletions	-	-
Interest	497.15	-
Lease Payments	(275.00)	-
Closing Balance	3,473.44	-
(b) Non-current lease liabilities	3,185.94	-
(c) Current lease liabilities	287.50	-

Note No. 5	As at Mar 31, 2024	As at Mar 31, 2023
Non-current investments - financial		
Unquoted investment (in equity shares)- at FVTPL		
(a) 2,40,000 (PY - 2,40,000) equity shares of INR 10 each in M/s Shri Shakti Alternative Energy Private Limited	24.00	24.00
(b) 1,900 (PY - 1,900) equity shares of INR 10 each in M/s Smartbike Tech Private Limited	0.19	0.19
Total	24.19	24.19

Note No.5(a)

(i) Aggregate amount of unquoted investments	24.19	24.19
(ii) Aggregate amount of impairment in the value of investments	-	-

Note No. 6	As at Mar 31, 2024	As at Mar 31, 2023
Non-current loans - financial		
Loans to related parties - at amortised cost	-	60.00
Total	-	60.00

Note No. 6(a) - Break-up of security details

Loans considered good – unsecured	-	60.00
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Note No. 6(b) - Terms and conditions of payment

Repaid on June 2023 (bullet payment). The rate of interest was 6% per annum.

Note No. 7	As at Mar 31, 2024	As at Mar 31, 2023
Other non-current assets - financial		
Rental Deposit - at amortised cost	1.02	31.15
Total	1.02	31.15

Note No. 8	As at Mar 31, 2024	As at Mar 31, 2023
Other non-current assets		
<i>(i) Capital advances</i>	150.02	-
<i>(ii) Advances other than capital advances</i>		
(a) Others (refer note 8(a) below)	666.00	666.00
<i>(iii) Others</i>		
(a) Deposits with govt. authorities	148.36	148.36
(b) Other deposits	6.92	7.18
Total	971.30	821.54

Note 8(a) - INR 666.00 lakhs is the Bank Guarantees encashed by The Kerala State Co-operative Consumer Federation Ltd. from State Bank of Hyderabad and Punjab National Bank by invoking guarantees given in their favour by the company and are considered good and recoverable by the Company, and the Company has filed a suit for the recovery of the amount. The Company is confident of recovering the total deposit amount. Hence no provision has been made in this regard.

Note No. 9	As at Mar 31, 2024	As at Mar 31, 2023
Inventories		
Raw material and Stores <i>(valued at cost or NRV whichever is lower)</i>	189.91	188.64
Total	189.91	188.64

Note No. 10	As at Mar 31, 2024	As at Mar 31, 2023
Trade Receivables		
Trade receivables from contract with customers – billed (Unsecured, Considered good)	145.19	236.67
Total	145.19	236.67

Note No. 10(a) - Break-up of security details

Trade receivables considered good – unsecured	145.19	236.67
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Ageing of trade receivables is provided in note no. 35

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Note No. 11	As at Mar 31, 2024	As at Mar 31, 2023
Cash and cash equivalents		
(a) Balances with banks		
- In current accounts	57.99	195.30
(b) Cash on hand	0.24	0.34
(c) Cheque on hand	10.00	0.00
Total	68.24	195.64

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

Note No. 12	As at Mar 31, 2024	As at Mar 31, 2023
Bank Balance other than cash and cash equivalents		
(a) Margin money	98.54	24.77
Total	98.54	24.77

Note No. 13	As at Mar 31, 2024	As at Mar 31, 2023
Loans and other financial assets - Current		
(a) Employee loans - at amortised cost	0.00	0.65
(b) Interest receivable	13.78	12.15
Total	13.78	12.81

Note No. 14	As at Mar 31, 2024	As at Mar 31, 2023
Other current assets		
(a) Advance for expenses	60.93	12.55
(b) Balance with Govt. authorities	64.48	50.66
(c) Prepaid Expenses	8.86	2.03
Total	134.26	65.24

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Note No. 15	As at Mar 31, 2024	As at Mar 31, 2023
Equity share capital		
Authorised (refer note below):		
41,50,00,000 equity shares of INR 2 each	8,300.00	8,300.00
	8,300.00	8,300.00

Issued & subscribed capital

31,34,63,189 equity Shares of INR 2 each 6,269.26 6,269.26

Paid up Capital:

30,33,41,789 equity shares of INR 2 each 6,066.84 6,066.84

Total: **6,066.84** **6,066.84**

Note No. 15 (a) - Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

	Number	Amount
Opening balance as on March 31, 2022	30,33,41,789	6,066.84
Changes in equity share capital		-
Closing Balance as on March 31, 2023	30,33,41,789	6,066.84
Changes in equity share capital		-
Closing Balance as on March 31, 2024	30,33,41,789	6,066.84

Note No. 15(b) - Rights, preferences and restrictions attached to equity shares

The company has one class of equity shares having a par value of INR 2 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Note No. 15(c) - Details of shares in the Company held by each shareholder holding more than 5% shares.

Name of the Shareholder	% of Shareholding	No. of Shares
As at 31st March 2024		
1. D.V.Manohar	17.13	5,19,72,496
2. NRI Prosperity Limited	10.06	3,05,02,597
As at 31st March 2023		
1. D.V.Manohar	17.13	5,19,72,496
2. NRI Prosperity Limited	10.06	3,05,02,597

Note No. 15(d) - Details of shareholding of promoters

Name of the Shareholder	% of Shareholding	No. of Shares
As at 31st March 2024		
1. D.V.Manohar	17.13%	5,19,72,497
2. NRI Prosperity Limited	10.06%	3,05,02,598
3. Dharmin Dontamsetti	3.82%	1,15,83,052
4. Sujata Dontamsetti	2.84%	86,27,211
5. Deekshita Dontamsetti	2.77%	83,97,329
6. A. Bala Setty	1.32%	40,16,297
As at 31st March 2023		
1. D.V.Manohar	17.13%	5,19,72,497
2. NRI Prosperity Limited	10.06%	3,05,02,598
3. Dharmin Dontamsetti	3.82%	1,15,83,052
4. Sujata Dontamsetti	2.84%	86,27,211
5. Deekshita Dontamsetti	2.77%	83,97,329
6. A. Bala Setty	1.32%	40,16,297

Note No. 15(e) - Aggregate number and class of shares allotted as fully paid up for consideration other than cash, for the period of 5 years immediately preceding the Balance Sheet date:

Share capital as at March 31, 2021, 2022, 2023 and 2024 includes 15,31,05,989 equity shares of INR 2 each allotted for consideration other than cash, to the share holders of M/s Shri Shakti Resorts and Hotels Limited, in the scheme of Amalgamation as per the order of the Order of NCLT, Hyderabad Bench, Telangana dated November 16, 2021. (Appointed Date 01st April, 2020).

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Note No. 16	As at Mar 31, 2024	As at Mar 31, 2023
Other equity		
(a) Capital reserve	102.32	102.32
(b) Share securities premium	240.00	240.00
(c) Revaluation reserve	331.68	331.68
(d) General reserve	244.81	244.81
(e) Amalgamation adjustment reserve (refer note 16(a))	(1,026.14)	(1,026.14)
(f) Retained earnings (refer movement below)	(2,981.48)	(2,563.73)
Total	(3,088.81)	(2,671.06)

Note No. 16(a) - As per the Order of NCLT, Hyderabad Bench, Telangana dated November 16, 2021 the appointed date is April 01, 2020 and the method to be adopted for the accounting of Amalgamation is "pooling of interest method" as per Accounting Standard - 14. As such the assets and liabilities of the transferor company as on April 01, 2020 are taken at book value and the difference between the purchase consideration and the net book value is shown as "Amalgamation Adjustment Reserve" in line with AS-14 and the court order.

Retained earnings movement	As at Mar 31, 2024	As at Mar 31, 2023
Opening balance	(2,563.73)	(2,713.47)
Add: Profit during the year	(417.75)	149.74
Closing balance	(2,981.48)	(2,563.73)

Note No. 17	As at Mar 31, 2024	As at Mar 31, 2023
Non-current liabilities - Borrowings		
Secured		
(a) From Banks		
(i) Working capital term loan - at amortised cost	43.70	59.72
(b) From Others		
(i) Vehicle Loan	132.65	0.00
Total	176.35	59.72

Note No. 17(a)(i) - Secured against second charge over fixed assets & current assets for WCTL with Indian Bank, Secunderabad Branch. The floating interest rate presently is 7.50% p.a. The repayment period is 48 EMIs of INR 1.44 lakhs each after completing 24 months of moratorium.

Note No. 17(b)(i) - Loan taken from Mercedes-Benz Financial services India Pvt. Ltd. for the purchase of electronic vehicle. The loan sanctioned and drawn is 157.00 lakhs and is repayable in 36 monthly installments. The current rate of interest is 10.24% p.a. Further they have collected last EMI amount as security deposit which is grouped under note 8 - Other deposits.

Note No. 18	As at Mar 31, 2024	As at Mar 31, 2023
Other Financial Liabilities		
(a) Rental Deposits	16.84	41.84
(b) Deferred Income (refer note 18(b) below)	13.19	-
Total	30.03	41.84

Note No.18(b) - On the purchase of Electronic vehicle subsidy was received for an amount of INR 13.77 lakhs. This amount is treated as Deferred Income as per the Ind AS 20 and recognised as income over the period of useful life of the vehicle.

Note No. 19	As at Mar 31, 2024	As at Mar 31, 2023
Long-term provisions-Non Current		
(a) Provision for Gratuity	30.97	17.55
(b) Provision for Leave encashment	4.40	1.24
Total	35.37	18.79

Note No. 20	As at Mar 31, 2024	As at Mar 31, 2023
Deferred tax liabilities		
Deferred tax liabilities (net) - Opening	109.75	54.50
(a) Impact of deferred tax on unabsorbed losses	16.05	146.18
(b) Impact of deferred tax on Property, plant and equipment	1.63	(90.93)
(c) Impact of deferred tax on items of OCI	(0.96)	-
Total	126.47	109.75

Note No. 20(a) - In line with para 34-36 of Ind AS 12, as the entity has a history of recent losses, the entity recognised a deferred tax asset arising from unused tax losses or tax credits only to the extent that the entity has strong evidence that sufficient taxable profit will be available against which the unused tax losses or unused tax credits can be utilised by the entity.

Note No. 21	As at Mar 31, 2024	As at Mar 31, 2023
Other non-current liabilities		
Capital Creditors	134.85	-
Total	134.85	-

Note No. 22	As at Mar 31, 2024	As at Mar 31, 2023
Current liabilities - Borrowings		
Secured		
(a) From banks		
(i) Working capital loans from banks	117.95	126.95
(ii) Current maturities of long term debts (Refer Note No. 17(a)(i))	13.27	
(b) From Others		
(i) Vehicle Loan - Current maturities (Refer Note No. 17(b)(i))	19.72	
Unsecured - Interest free deposits		
(b) Loan from related parties	55.60	0.60
(c) Loan from others	15.38	17.94
Total	221.91	145.49

Note No. 22(a) (i) - Secured against first charge over fixed assets & current assets for working capital limits with Indian Bank, Secunderabad Branch. The loans are repayable on demand which are secured on paripassu basis by hypothecation of the Company's entire inventory and book debts. The interest rate is 14.4% p.a.

Note No. 23	As at Mar 31, 2024	As at Mar 31, 2023
Trade Payables		
Trade payables: micro and small enterprises		-
Trade payables: others	175.44	136.07
Total	175.44	136.07

Ageing of trade payables is provided in note no. 36

There are no transactions with Micro and Small enterprises, hence disclosures are not given as required under MSME Act, 2006.

Note No. 24	As at Mar 31, 2024	As at Mar 31, 2023
Current - Other financial liabilities		
(a) Employee benefits payable (incl. director's remuneration)	43.86	33.82
(b) Other Payables	20.72	25.35
Total	64.59	59.18

Note No. 25	As at Mar 31, 2024	As at Mar 31, 2023
Short-term provisions-Current		
(a) Provision for Gratuity	13.58	20.31
(b) Provision for Leave encashment	1.59	3.05
Total	15.17	23.35

Note No. 26	As at Mar 31, 2024	As at Mar 31, 2023
Other current liabilities		
(a) Statutory tax payables	66.77	49.32
(b) Advance from Customers	10.00	-
(c) Others	84.60	83.67
Total	161.37	132.99

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Note No. 27 Revenue from operations	For the year ended	
	March 31, 2024	March 31, 2023
(a) Room sales	956.34	1,145.51
(b) Sale of food and beverages	484.04	475.04
Total	1,440.38	1,620.55

Note No. 28 Other Income	For the year ended	
	March 31, 2024	March 31, 2023
(a) Interest on bank and other deposits	4.92	6.53
(b) Rental income	166.94	172.48
(c) Interest income on lease unwinding	0.14	-
Total	172.01	179.01

Note No. 29 Cost of materials consumed	For the year ended	
	March 31, 2024	March 31, 2023
(a) Opening stock	188.64	195.97
(b) Add: Purchases made during the year	268.77	218.98
(c) Less: Closing stock	(189.91)	(188.64)
Total	267.50	226.30

Note No. 30 Employee benefit expense	For the year ended	
	March 31, 2024	March 31, 2023
(a) Salaries and wages	513.79	473.38
(b) Contribution to provident fund and ESI	17.26	10.82
(c) Gratuity	2.89	11.27
(d) Staff welfare expenses	0.41	2.23
Total	534.33	497.70

Note No. 31 Finance costs	For the year ended	
	March 31, 2024	March 31, 2023
<i>Interest expenses</i>		
(a) Interest on term loans	5.60	5.26
(b) Interest on short-term borrowings	11.49	9.46
(c) Interest expense on lease liabilities	497.15	-
(d) Interest-others	5.26	2.00
<i>Other borrowing costs</i>		
(a) Processing Charges	-	2.76
Total	519.50	19.48

Note No. 32 Depreciation and amortisation expense	For the year ended	
	March 31, 2024	March 31, 2023
(a) Property, plant and equipment (refer note 3)	88.14	78.84
(b) Amortisation on right-to-use (refer note 4)	137.31	-
Total	225.45	78.84

Note No. 33 Other expenses	For the year ended	
	March 31, 2024	March 31, 2023
Auditors' Fee		
-for statutory audit	2.00	2.00
-for tax audit	0.50	0.50
Rental expenses	-	250.80
Facility management expenses	254.60	259.40
Commission Expenses	104.87	92.65
Rates and taxes	23.98	44.23
Travelling expenses	30.31	42.86
Capital work in progress written off	2.50	24.86
Professional and consultancy charges	18.83	12.64
Cess on Turnover to AAI	-	27.56
Advertisement expenses	8.32	5.14
Bank charges	14.02	5.55
Miscellaneous Expenses	2.91	4.05
Total:	462.84	772.25

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Sri Havisha Hospitality & Infrastructure Limited
(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)
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INR in lakhs, unless otherwise stated

Note No. 34 - Earnings per share

Particulars	For the year ended	
	March 31, 2024	March 31, 2023
(a) Profit / (loss) after tax	(414.91)	149.74
(b) Number of equity shares outstanding in calculating basic EPS (Nos in lakhs)	3,033.42	3,033.42
(c) Number of equity shares outstanding in calculating diluted EPS (Nos in lakhs)	3,033.42	3,033.42
(d) Face value per share	2.00	2.00
(e) Basic Earnings per Share (EPS)	(0.14)	0.02
(f) Diluted Earnings per Share (EPS)	(0.14)	0.02

Note No. 35 - Trade receivables ageing schedule:

(a) As at March 31, 2024

S.No	Particulars	Outstanding for following periods from due date of payment					Total
		< 6 mnths	6mnths - 1 yr	1-2 yrs	2-3 yrs	> 3 yrs	
(I)	Undisputed Trade receivables - considered good	82.42	62.77	-	-	-	145.19

(b) As at March 31, 2023

S.No	Particulars	Outstanding for following periods from due date of payment					Total
		< 6 mnths	6mnths - 1 yr	1-2 yrs	2-3 yrs	> 3 yrs	
(I)	Undisputed Trade receivables - considered good	171.19	65.48	-	-	-	236.67

Note No. 36 - Trade payables ageing schedule:

(a) As at March 31, 2024

S.No	Particulars	Outstanding for following periods from due date of payment					Total
		Unbilled dues	< 1 yr	1-2 yrs	2-3 yrs	> 3 yrs	
(I)	MSME	-	-	-	-	-	-
(ii)	Others	-	64.07	111.37	-	-	175.44

(b) As at March 31, 2023

S.No	Particulars	Outstanding for following periods from due date of payment					Total
		Unbilled dues	< 1 yr	1-2 yrs	2-3 yrs	> 3 yrs	
(I)	MSME	-	-	-	-	-	-
(ii)	Others	-	114.67	21.40	-	-	136.07

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Sri Havisha Hospitality & Infrastructure Limited
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Notes to the financial statements

INR in lakhs, unless otherwise stated

Note No. 37 - Capital work-in-progress ageing schedule:

(a) As at March 31, 2024

S.No	Particulars	Amount in capital work-in-progress for a period of				Total
		< 1 yr	1-2 yrs	2-3 yrs	> 3 yrs	
(I)	Projects in progress	-	-	-	-	-
(ii)	Projects temporarily suspended	31.54	-	-	416.97	448.50

(b) As at March 31, 2023

S.No	Particulars	Amount in capital work-in-progress for a period of				Total
		< 1 yr	1-2 yrs	2-3 yrs	> 3 yrs	
(I)	Projects in progress	-	-	-	-	-
(ii)	Projects temporarily suspended	-	-	-	428.19	428.19

Note: The elevation and renovation of the hotel property commenced to sustain the operations in hospitality industry. During the financial year, the Company recommenced renovation work for 22 rooms and completed total renovation of 3 rooms and work is in progress in respect of other 19 rooms. The existing work pertaining to previous years along with the current year's work in respect of the completed rooms have been capitalised.

Note No. 38 - Reconciliation of quarterly bank returns:

S.No	Name of bank	Quarter	Particulars of Securities Provided	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Reason
(I)	Indian Bank	June' 2023	Stock	188.46	188.46	-	Refer note below
(ii)	Indian Bank	June' 2023	Debtors	161.42	57.04	104.38	
(iii)	Indian Bank	Sept' 2023	Stock	207.35	207.35	-	
(iv)	Indian Bank	Sept' 2023	Debtors	142.89	66.90	75.99	
(v)	Indian Bank	Dec' 2023	Stock	205.25	205.25	-	
(vi)	Indian Bank	Dec' 2023	Debtors	137.73	102.48	35.25	
(vii)	Indian Bank	Mar' 2024	Stock	203.49	203.49	-	
(viii)	Indian Bank	Mar' 2024	Debtors	145.19	70.61	74.58	

Note:

The difference is mainly because the bank doesn't finance debtors with ageing above 90 days and there are also lease debtors on which the bank doesn't finance loan and as such the same was not reported in the statement submitted to bank.

Note No. 39 - Contingent liabilities

Details of contingent liabilities are as follows:

Particulars	March 31, 2024	March 31, 2023
(i) Bank Guarantees given to AAI	87.00	87.00
(ii) Duty Liability to DGFT under EPCG Scheme(Excluding Interest & Penalty)	85.43	85.43
(iii) Customs Duty with Excise Department	352.77	352.77
(iv) Service tax demand for FY 2014-15, 2015-16 and 2016-17 vide order dated July 29, 2022.	-	228.78
Total	525.20	753.98

Sri Havisha Hospitality & Infrastructure Limited
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Note No. 40 - Related party disclosure

(a) Names of related parties and nature of relationships:

Names of the related parties	Nature of relationship
I) Key Managerial Personnel (KMP):	
Mr. Venkat Manohar Dontamsetti	Managing Director
Ms. Satya Pinjala	Whole Time Director
Mr. Chandrasekhara Prasad Chodavarapu	Chief Financial Officer
Mr. Sonu Kumar	Company Secretary and Compliance Officer
ii) Non-whole-time and Independent directors	
Mr. Abhaya Shankar	Independent Director
Mr. Binod Kumar Sinha	Independent Director
Mr. Subrahmanyam Vuppu	Independent Director
Prof. Prabhu Sydney Miranda	Independent Director
Mr.P.S.Narayana	Independent Director
Ms. Deekshita Dontamsetti	Director
Mr. Dharmin Dontamsetti	Director
Dr. Bala Setty Annaiahsetty	Director
iii) Relatives of key managerial personnel/Directors:	
Ms. Sujata Dontametti	Spouse of Mr. Venkat Manohar Dontamsetti, Mother of Mr. Dharmin Dontamsetti and Ms. Deekshita Dontamsetti
iv) Enterprises in which KMP has control	
Indo Thai Foods Private Limited	
All India Bicycling Federation	
Smartbike Mobility Private Limited	
Smartbike Tech Private Limited	
Shri Shakti Educational Society	
Hyderabad Bicycling Club	

(b) Transactions during the year

S.No	Names of the related parties	Nature of Transactions	For the year ended	
			March 31, 2024	March 31, 2023
1	Mr. Venkat Manohar Dontamsetti	Remuneration	85.40	83.46
2	Mrs. Satya Pinjala	Remuneration	31.50	29.30
3	Mr. Chandrasekhara Prasad	Remuneration	14.25	12.00
4	Mr. Sonu Kumar	Remuneration	7.65	5.13
5	Mr. Abhaya Shankar	Sitting Fee	0.44	0.79
6	Mr. Binod Kumar Sinha	Sitting Fee	0.44	0.78
7	Mr. Subrahmanyam Vuppu	Sitting Fee	-	0.35
8	Ms. Deekshita Dontamsetti	Sitting Fee	0.20	0.30
9	Mr. Dharmin Dontamsetti	Sitting Fee	0.40	0.60
10	Mr. Sydney Prabhu	Sitting Fee	0.40	0.20
11	Mr. P.S. Narayana	Sitting Fee	0.55	0.42
12	Mr. Venkat Manohar Dontamsetti	Loan Amount	55.00	-
13	Shri Shakti Educational Society	Rental Income	141.07	147.82
14	Shri Shakti Educational Society	Interest	3.12	4.06
15	Shri Shakti Educational Society	Sales	18.83	18.22
16	Shri Shakti Educational Society	Loan Given	8.00	-
17	Shri Shakti Educational Society	Loan Receipts	68.00	15.00

Sri Havisha Hospitality & Infrastructure Limited
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Notes to the financial statements

INR in lakhs, unless otherwise stated

(c) Balance (Payable) / Receivable as at:

S.No	Names of the related parties	For the year ended	
		March 31, 2024	March 31, 2023
1	Mr. Venkat Manohar Dontamsetti	(59.86)	-
2	Mrs. Satya Pinjala	(1.87)	(2.00)
3	Mr. Chandrasekhara Prasad	(1.25)	(1.00)
4	Mr. Rahul Jain	-	(0.21)
5	Mr. Sonu Kumar	(0.75)	(0.60)
6	Shri Shakti Educational Society	20.16	76.12
	(net of liability INR of 27.00 lakhs)	20.16	76.12

Note No. 41 - Analytical Ratios

Particulars	As at 31-03- 2024	As at 31-03- 2023	Variance %	Reason
a) Current Ratio:	0.70	1.46	-51.80%	Refer 41(a)
Current Assets	649.92	723.77		
Current Liabilities	925.98	497.08		
b) Debt Equity:	0.13	0.06	121.31%	Refer 41(b)
Total Debt (long-term and short-term interest bearing)	398.27	205.21		
Shareholder's Equity	2,978.03	3,395.78		
c) Debt Service Coverage Ratio:	(10.26)	16.53	-162.04%	Refer 41(c)
Earnings available for Debt Service	(175.22)	243.30		
Debt Service	17.09	14.72		
d) Return on Equity:	(0.13)	0.05	-390.72%	Refer 41(d)
Net Profits after taxes	(417.75)	149.74		
Average Shareholder's Equity	3,186.91	3,320.91		
e) Inventory Turnover Ratio:	2.56	2.47	3.53%	
Total Sales - Considered only sale of food and beverages	484.04	475.04		
Average Inventory	189.27	192.30		
f) Trade Receivables Turnover:	8.42	8.66	-2.78%	
Total Revenue from operations and rental income	1,607.32	1,793.03		
Average Accounts Receivable	190.93	207.07		
g) Trade Payables Turnover:	7.12	16.05	-55.64%	Refer 41(e)
Total Purchases	268.77	218.98		
Average Trades Payable	37.76	13.65		
h) Net Capital Turnover:	(58.35)	(58.96)	-1.04%	
Total Sales	1,440.38	1,620.55		
Average Working Capital	(24.69)	(27.49)		
I) Net Profit Ratio:	(0.29)	0.09	-413.88%	Refer 41(f)
Net Profit	(417.75)	149.74		
Total Sales	1,440.38	1,620.55		
j) Return on Capital Employed:	0.03	0.05	-42.10%	Refer 41(g)
Earning before interest and taxes	122.27	224.47		
Capital Employed	3,842.47	4,084.43		
k) Return on Investment - Not Applicable				No incomes for the investments

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S.No	Ratio	Reason
(a)	Current ratio	Inclusion of current year's portion of Lease liability of Rs.287.50 Lakhs under current liability and bringing down current assets
(b)	Debt equity	Inclusion of Lease Liability as required under IND AS 116.
(c)	Debt service coverage ratio	Due to consideration of Interest expense on Lease amounting to Rs.497.15 Lakhs. This is in compliance with IND AS 116.
(d)	Return on equity	Due to consideration of Interest expense on Lease amounting to Rs.497.15 Lakhs. This is in compliance with IND AS 116.
(e)	Trade payables turnover ratio	Due to effective credit policy the payable have been kept under control.
(f)	Net profit ratio	Due to consideration of Interest expense on Lease amounting to Rs.497.15 Lakhs. This is in compliance with IND AS 116.
(g)	Return on Capital Employed	Due to increase in depreciation

Note No. 42 - Effective tax reconciliation

Particulars	As at 31-03-2024	As at 31-03-2023
Profit / (Loss) before tax expense	(397.23)	204.99
Tax expenses at 25.168%	(99.98)	51.59
Impact of deferred tax on unabsorbed losses	16.05	146.18
Impact of deferred tax on Property, plant and equipment	1.63	(90.93)
Income tax expense recognised in profit and loss	17.67	55.25

Note No. 43 - Leases - Operating lease

The company Executed Lease Agreement with Airports Authority of India (AAI) for the renewal of lease period of the land. The accounting of the Right-of-Use (under Ind AS 116) has been assessed from the effective date of the Lease Agreement

Note No. 44

Capital and Financial risk management objectives and policies

(a) Risk management framework

Company is being driven by the market forces, its 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 around all identified business risks including commodity price risk, foreign exchange risk etc., 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 an owner, who coordinates the risk management process.

The risk management framework aims to:

- Better understand our risk profile;
- Understand and better manage the uncertainties which impact our performance;
- Contribute to safeguarding Company value and interest of various stakeholders;
- Ensure that sound business opportunities are identified and pursued without exposing the business to an unacceptable level of risk;
- Improve compliance with good corporate governance guidelines and practices as well as laws & regulations; and
- Improve financial returns

Treasury management

The Company's treasury function provides services to the business, co-ordinates access to domestic financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include credit risk and liquidity risk.

Treasury management focuses on capital protection, liquidity maintenance and yield maximization. The treasury operates as per the delegation of authority from the Board. Day-to-day treasury operations are managed by Company's finance team. Long-term fund raising including strategic treasury initiatives are handled by a Treasury team. The Company has a strong system of internal control which enables effective monitoring of adherence to Company's policies.

(I) Credit Risk

Credit risk is the risk that the counter party will not meet its obligation under a financial instrument, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments. The carrying amount of trade receivables, advances, deposits, cash and bank balances, bank deposits and interest receivable on deposits represents company's maximum exposure to the credit risk.

Credit risk from balances with banks is managed by the Company's treasury department in accordance with Company's policy. No other financial asset carry a significant exposure with respect to the credit risk. Bank deposits and cash balances are placed with reputable banks and deposits are with reputable government, public bodies and others. Since company operates on business model of primarily cash and carry, credit risk from receivable perspective is insignificant.

(ii) 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 Company remains committed to maintaining a healthy liquidity, gearing ratio, deleveraging and strengthening balance sheet. The maturity profile of the Company's financial liabilities based on the remaining period from the date of balance sheet to the contractual maturity date is given in the table below. The figures reflect the contractual undiscounted cash obligation of the Company.

The Company has hypothecated its trade receivables, inventory, advances and other current assets in order to fulfil the collateral requirements for the financial facilities in place. There are no other significant terms and conditions associated with the use of collateral.

March 31, 2024

Particulars	Carrying Value	Less than 1 year	More than 1 year
(I) Borrowings - Current and non-current	398.27	176.35	221.91
(ii) Trade Payables	175.44	-	175.44
(iii) Other current liabilities	64.59	-	64.59
Total	638.30	176.35	461.94

March 31, 2023

Particulars	Carrying Value	Less than 1 year	More than 1 year
(I) Borrowings - Current and non-current	205.21	59.72	145.49
(ii) Trade Payables	136.07	-	136.07
(iii) Other current liabilities	59.18	-	59.18
Total	400.45	59.72	340.73

(b) Capital Management and gearing ratio

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the company's capital management is to maximise the shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is debt divided by total capital. The Company includes within debt, interest bearing loans and borrowings.

Particulars	As at 31-03-2024	As at 31-03-2023
(a) Borrowings		
- Non-current	176.35	59.72
- Current	221.91	145.49
(A)	398.27	205.21
(b) Total equity		
- Share Capital	6,066.84	6,066.84
- Other Equity	(3,088.81)	(2,671.06)
(B)	2,978.02	3,395.77
Gearing ratio in (Capital/Debt) - (B/A)	7.48	16.55

Note No. 45

Financial instrument and risk management

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The Company has disclosed financial instruments such as borrowings, trade payable, and other current liabilities, loans, trade receivable, cash and cash equivalents and bank balances other than cash and cash equivalents at carrying value because their carrying values are a reasonable approximation of the fair values due to their short term nature.

Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counter party.

Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: Other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: Techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The company has followed / used Level 3 fair value measurement for the financial instruments.

Note No. 46

(a) Title deeds of immovable properties

The title deeds of the immovable properties are held in the name of the company.

(b) Valuation of Property Plant & Equipment, intangible asset

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year(s).

(c) Loans or advances to specified persons

No loans or advances in the nature of loans are granted to promoters, directors, KMPS and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

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INR in lakhs, unless otherwise stated

(d) Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(e) Borrowing secured against current assets

The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts. (refer note 38).

(f) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

(g) Relationship with struck off companies

The Company has no transactions with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

(h) Registration of charges or satisfaction with Registrar of Companies (ROC)

Sr. No.	Description of the Charge	Amount	Location of Registrar	Delay of Filing in No. of Days	Reason for Delay
1	Satisfaction of the Charge	76.00	RoC-Hyderabad		The charges were created on different dates between FY 1995 and FY 2011 on immovable property in favour of financial Institution(s)/Bank for the term loans availed. The borrowings were paid in full but the documents of filing of satisfaction of charges is under process and the relevant records are being retrieved and collected.
2	Satisfaction of the Charge	550.00	RoC-Hyderabad		
3	Satisfaction of the Charge	60.00	RoC-Hyderabad		
4	Satisfaction of the Charge	3,000.00	RoC-Hyderabad		
5	Satisfaction of the Charge	100.00	RoC-Hyderabad		
6	Satisfaction of the Charge	1,000.00	RoC-Hyderabad		
7	Satisfaction of the Charge	2,000.00	RoC-Hyderabad		
8	Satisfaction of the Charge	292.00	RoC-Hyderabad		
9	Satisfaction of the Charge	1,425.00	RoC-Hyderabad		
10	Satisfaction of the Charge	14.35	RoC-Hyderabad		

(I) Compliance with number of layers of companies

The Section 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017 is not applicable to the company.

(j) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

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(k) Utilisation of borrowed funds and share premium

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities (“Intermediaries”) with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(l) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded previously in the books of account.

(m) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year(s).

(n) Utilisation of borrowings availed from banks and financial institutions

The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.

Note No. 47

Previous Year's figures have been re-grouped/re-classified/re-stated as far as practicable and wherever necessary to confirm with current year presentation.

As per our report of even date

For M/s P. Suryanarayana & Co.
Chartered Accountants
Firm Regn. No 009288S

Sd/-
P. Suryanarayana
Partner
Membership No. 201195
Place: Hyderabad
Date: May 29, 2024

For and on behalf of the Board of Directors

Sd/-	Sd/-
D.V.Manohar	B.K. Sinha
Chairman and MD	Director
DIN: 00223342	DIN : 00290750

Sd/-	Sd/-
C.S Prasad	Sonu Kumar
C.F.O	Company Secretary
Place: Hyderabad	
Date: May 29, 2024	