



**AISHWARYA  
TECHNOLOGIES  
AND TELECOM LIMITED**  
(FORMERLY KNOWN AS AISHWARYA TELECOM LIMITED)  
CIN : L72200TG1995PLC020569



**Registered Office :**  
1-3-1026 & 1027, Kawadiguda,  
Behind Hotel Marriott Courtyard,  
Hyderabad - 500 080, Telangana, INDIA.  
Tel : +91-40-2753 1324 to 28  
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: [purchase@aishwaryatechtele.com](mailto:purchase@aishwaryatechtele.com)  
website : [www.aishwaryatechtele.com](http://www.aishwaryatechtele.com)

To,

Date: 31.07.2020

BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai - 400001

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 31.07.2020

Ref: Scrip Code 532975

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of Aishwarya Technologies and Telecom Limited held on Friday, 31.07.2020 at 5.45 p.m. at the registered office of the company the following were considered and approved:

1. Audited financial results(both standalone and consolidated) for the quarter and year ended 31.03.2020. **(Enclosed)**
2. Auditors Report along with Declaration (both standalone and consolidated) as per Regulation 33 of SEBI (LO&DR) Regulations, 2015 for year ended 31.03.2020. **(Enclosed)**

The meeting concluded at 9.40 p.m.

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,  
For Aishwarya Technologies and Telecom Limited

D. Venkateswara Rao  
Whole-time Director & CFO  
DIN: 03616715





# AISHWARYA TECHNOLOGIES AND TELECOM LIMITED

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E-mail : accounting@aishwaryatechtele.com  
purchase@aishwaryatechtele.com  
website : www.aishwaryatechtele.com

## Schedule III of Companies Act, 2013

### Part II - AUDITED STANDALONE AND CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED 31ST MARCH 2020

[Rs. in lakhs]

Particulars	Standalone					Consolidated				
	Quarterly ended			Year ended		Quarterly ended			Year ended	
	31-Mar-20 (Audited)	31-Dec-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Dec-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
I Revenue from Operations	100.92	514.49	503.78	1,076.21	999.55	100.92	514.49	503.78	1,076.21	999.55
II Other Income	20.12	18.56	291.29	55.37	315.63	20.12	18.56	291.29	55.37	315.63
III Total Revenue (I+II)	121.04	533.05	795.07	1,131.58	1,315.18	121.04	533.05	795.07	1,131.58	1,315.18
IV Expenses										
Cost of Materials Consumed	-	0.11	17.03	8.60	55.04	-	0.11	17.03	8.60	55.04
Purchases of Stock-in-Trade	79.01	62.24	526.73	872.70	564.74	79.01	62.24	526.73	872.70	564.74
Changes in Inventories of Finished Goods/Work in Progress and Stock-in-trade	189.52	403.54	342.67	135.57	380.68	189.52	403.54	342.67	135.57	380.68
Employee Benefit Expenses	103.79	86.47	228.53	355.04	266.54	103.79	86.47	228.53	355.04	266.54
Finance Costs	23.78	15.01	120.50	65.29	158.51	23.78	15.01	120.50	65.29	158.51
Depreciation and Amortisation expense	14.33	14.33	42.41	56.87	80.42	14.33	14.33	42.41	56.87	80.42
Other expenses	327.97	34.27	1,381.75	491.87	1,829.64	328.00	34.28	1,382.19	492.25	1,830.076
Total Expenses	738.40	615.97	2,659.61	1,985.94	3,335.57	738.43	615.97	2,660.04	1,986.32	3,336.01
V Profit/ (Loss) before Exceptional item and tax (III-IV)	(617.36)	(82.92)	(1,864.54)	(854.36)	(2,020.39)	(617.80)	(82.92)	(1,864.97)	(854.74)	(2,020.83)
VI Exceptional Items	-	-	-	-	-	-	-	-	-	-
VII Profit/ (Loss) before tax (V-VI)	(617.36)	(82.92)	(1,864.54)	(854.36)	(2,020.39)	(617.80)	(82.92)	(1,864.97)	(854.74)	(2,020.83)
VIII Tax Expense:										
a. Current tax	-	-	-	-	-	-	-	-	-	-
b. Deferred tax charge/credit	(129.38)	16.92	(572.54)	(183.31)	(572.54)	(129.38)	16.92	(572.54)	(183.31)	(572.54)
IX Profit/ (Loss) for the period from Continuing Operations(VII-VIII)	(487.98)	(66.00)	(1,292.00)	(671.05)	(1,447.85)	(488.42)	(66.00)	(1,292.43)	(671.43)	(1,448.29)
X Less: Minority Interest	-	-	-	-	-	-	-	-	0.81	-
XI Profit/ (Loss) for the period after Minority Interest (IX-X)	(487.98)	(66.00)	(1,292.00)	(671.05)	(1,447.85)	(488.42)	(66.00)	(1,292.43)	(670.62)	(1,448.29)
XII Other Comprehensive Income	(8.16)	-	14.37	(8.16)	13.24	(8.16)	-	14.37	(8.16)	13.24
XIII Total Comprehensive Income for the period (XI+XII)	(479.82)	(66.00)	(1,277.63)	(662.89)	(1,461.09)	(480.26)	(66.00)	(1,278.06)	(662.46)	(1,461.53)
XIV Earnings per share (of Rs. 10 each)										
a. Basic (in Rs)	(2.01)	(0.28)	(5.35)	(2.77)	(6.58)	(2.01)	(0.28)	(5.35)	(2.77)	(6.12)
b. Diluted (in Rs)	(2.01)	(0.28)	(5.35)	(2.77)	(6.58)	(2.01)	(0.28)	(5.35)	(2.77)	(6.12)

#### Notes:

- The company adopted India Accounting Standards (Ind AS) from April 01, 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Company's Act, 2013 read with the relevant rules issued there under and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- The above results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on July 31, 2020 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The company is primarily engaged in equity broking and related services. There are no other reportable segments in terms of Indian Accounting Standard 108 on 'Operating Segments'.
- Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.

For Aishwarya Technologies and Telecom Limited

D Venkateswara rao  
Director



Place: Hyderabad  
Date 31st July 2020

# Statement of Standalone Assets and Liabilities

(Amount in Lakhs of Rs)

Particulars	As at 31.03.2020	As at 31.03.2019
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	341.80	397.89
Other Intangible Assets	0.25	0.28
Financial Assets		
(a) Investments	15.00	15.00
Deferred Tax Assets (Net)	1,100.34	919.89
<b>Total Non - Current Assets</b>	<b>1,457.39</b>	<b>1,333.06</b>
<b>Current Assets</b>		
Inventories	531.33	651.55
Financial Assets		
(a) Trade Receivables	1,068.43	924.54
(b) Cash and Cash Equivalents	25.49	9.06
(c) Bank Balances other than (b) Above	158.06	142.93
(d) Other Financial Assets	124.76	112.79
Current Tax Assets	14.51	20.97
Other Current Assets	105.51	156.30
<b>Total Current Assets</b>	<b>2,028.09</b>	<b>2,018.15</b>
<b>Total Assets</b>	<b>3,485.48</b>	<b>3,351.21</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,194.70	1,194.70
Other Equity	-685.85	-22.97
<b>Total Equity</b>	<b>508.85</b>	<b>1,171.73</b>
<b>Non-current liabilities</b>		
Financial Liabilities		
(a) Borrowings	-	-
Employee benefit obligations	2.30	2.36
<b>Total Non-current liabilities</b>	<b>2.30</b>	<b>2.36</b>
<b>Current Liabilities</b>		
Financial Liabilities		
(a) Borrowings	771.70	693.55
(b) Trade Payables	1,273.25	486.41
(c) Other Financial Liabilities	525.99	543.51
Employee Benefit Obligations	74.54	65.31
Other Current Liabilities	328.85	388.34
<b>Total Current Liabilities</b>	<b>2,974.33</b>	<b>2,177.13</b>
<b>Total Liabilities</b>	<b>2,976.63</b>	<b>2,179.48</b>
<b>Total Equity and Liabilities</b>	<b>3,485.48</b>	<b>3,351.21</b>





## Statement of Profit and Loss for the year ended March 31, 2020

(Amount in Lakhs of Rs)

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
<b>INCOME</b>		
Revenue from Operations	1,076.21	999.55
Other Income (Net)	55.37	315.63
<b>Total Income</b>	<b>1,131.58</b>	<b>1,315.18</b>
<b>EXPENSES</b>		
Cost of Materials Consumed	8.60	55.04
Purchase of Stock in Trade	872.70	564.74
Changes in Inventories of Finished Goods and Work-in-Progress	135.57	380.68
Employee Benefits Expense	355.04	266.54
Finance Costs	65.29	158.51
Depreciation and Amortisation Expense	56.87	80.42
Other Expenses	491.87	1,829.64
<b>Total Expenses</b>	<b>1,985.94</b>	<b>3,335.56</b>
<b>Profit Before Exceptional Items and Tax</b>	<b>(854.36)</b>	<b>(2,020.38)</b>
Exceptional Items (Net)	-	-
<b>Profit Before Tax</b>	<b>(854.36)</b>	<b>(2,020.38)</b>
<b>Tax Expense</b>		
Current Tax	-	-
Deferred Tax	(183.31)	(572.54)
<b>Total Tax Expense</b>	<b>(183.31)</b>	<b>(572.54)</b>
<b>Profit for the year</b>	<b>(671.05)</b>	<b>(1,447.84)</b>
<b>Other comprehensive income</b>		
A Items that will not be reclassified subsequently to profit or loss		
(a) Remeasurements of the defined benefit plans	(11.03)	17.89
(b) Deferred tax relating to items that will not be reclassified to profit or loss	2.86	(4.65)
<b>Total other comprehensive income</b>	<b>(8.17)</b>	<b>13.24</b>
<b>Total comprehensive income for the year</b>	<b>(662.88)</b>	<b>(1,461.08)</b>
<b>Earnings per equity share</b>		
(Equity shares, par value of ₹ 5 each)		
Basic	(2.77)	(6.58)
Diluted	(2.77)	(6.58)
<b>Corporate information and significant accounting policies</b>		



Cash Flow statement for the year ended March 31st, 2020		(Amount in Lakhs of Rs)	
Particulars	43,921.00	43,555.00	
<b>Cash flow from operating activities</b>			
Profit Before Tax	-854.36	-2,020.38	
Adjustment for			
Depreciation	56.87	80.42	
<b>Cash flow before working capital changes</b>	-	-	
(Increase)/Decrease in Inventories	120.22	399.39	
(Increase)/Decrease in Trade receivables	-143.89	903.67	
(Increase)/Decrease in Other Financial Assets	-11.97	5.10	
(Increase)/Decrease in Other Assets	57.25	-4.40	
(Increase)/Decrease in Other Bank balances	-15.13	33.27	
Increase/(Decrease) in Trade Payables	786.84	281.80	
Increase/(Decrease) in Other Financial Liabilities	-16.92	-14.07	
Increase/(Decrease) in Provisions	20.21	7.57	
Increase/(Decrease) in Other Liabilities	-59.49	350.71	
<b>Cash flow from Operating Activities</b>	<b>-60.37</b>	<b>23.08</b>	
Less: Tax Paid	-	-	
<b>Net Cash Flow From Operating Activities</b>	<b>-60.37</b>	<b>23.08</b>	
<b>Cash Flow From Investing Activities</b>			
Purchase of Fixed Assets	-3.49	-2.60	
Sale of Fixed Assets	2.74	3.45	
Intangible Assets	-	-	
<b>Net Cash Flow From Investing Activities</b>	<b>-0.75</b>	<b>0.85</b>	
<b>Cash Flow From Financing Activities</b>			
Issue of Equity Shares	-	84.00	
Issue of Share Warrants	-	-21.00	
Chit Liability	-	-	
Long Term Loan	-	-0.19	
Short Term Loan	78.14	-51.37	
Current Maturities of Long Term Borrowings	-0.60	-48.94	
Interest Paid	-	-	
<b>Net Cash Flow From Financing Activities</b>	<b>77.55</b>	<b>-37.50</b>	
<b>Net Cash Flow During the Year</b>	<b>16.43</b>	<b>-13.57</b>	
<b>Cash &amp; Cash Equivalent At the Beginning Of the Year</b>	<b>9.06</b>	<b>22.63</b>	
<b>Cash &amp; Cash Equivalent At the End Of the Year</b>	<b>25.49</b>	<b>9.06</b>	



Statement of Consolidated Assets and Liabilities

(Amount in Lakhs of Rs)

Particulars	As at 31.03.2020	As at 31.03.2019
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	341.80	397.89
Other Intangible Assets	0.25	0.28
Goodwill	0.23	0.23
Deferred Tax Assets (Net)	1,100.34	919.89
<b>Total Non - Current Assets</b>	<b>1,442.62</b>	<b>1,318.28</b>
<b>Current Assets</b>		
Inventories	531.33	651.55
Financial Assets	-	-
(a) Trade Receivables	1,068.43	924.54
(b) Cash and Cash Equivalents	25.53	9.14
(c) Bank Balances other than (b) Above	158.06	142.93
(d) Other Financial Assets	124.76	112.79
Current Tax Assets	14.51	20.97
Other Current Assets	105.98	156.77
<b>Total Current Assets</b>	<b>2,028.60</b>	<b>2,018.70</b>
<b>Total Assets</b>	<b>3,471.22</b>	<b>3,336.99</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,194.70	1,194.70
Other Equity	-706.24	-43.07
<b>Equity attribute to owners of the company</b>	<b>488.46</b>	<b>1,151.63</b>
Non-controlling Interest	5.02	5.12
<b>Total Equity</b>	<b>493.48</b>	<b>1,156.75</b>
<b>Non-current liabilities</b>		
Financial Liabilities		
(a) Borrowings	-	-
Employee benefit obligations	2.30	2.36
<b>Total Non-current liabilities</b>	<b>2.30</b>	<b>2.36</b>
<b>Current Liabilities</b>		
Financial Liabilities		
(a) Borrowings	771.70	693.55
(b) Trade Payables	1,274.36	487.17
(c) Other Financial Liabilities	525.99	543.51
Employee Benefit Obligations	74.54	65.31
Current Tax Liabilities, Net	-	-
Other Current Liabilities	328.85	388.34
<b>Total Current Liabilities</b>	<b>2,975.44</b>	<b>2,177.88</b>
<b>Total Liabilities</b>	<b>2,977.74</b>	<b>2,180.24</b>
<b>Total Equity and Liabilities</b>	<b>3,471.22</b>	<b>3,336.99</b>



Consolidated Statement of Profit and Loss for the year ended March 31, 2020

(Amount in Lakhs of Rs)

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
<b>INCOME</b>		
Revenue from Operations	1,076.21	999.55
Other Income (Net)	55.37	315.63
<b>Total Income</b>	<b>1,131.58</b>	<b>1,315.18</b>
<b>EXPENSES</b>		
Cost of Materials Consumed	8.60	55.04
Purchase of Stock in Trade	872.70	564.74
Changes in Inventories of Finished Goods and Work-in-Progress	135.57	380.68
Employee Benefits Expense	355.04	266.54
Finance Costs	65.29	158.51
Depreciation and Amortisation Expense	56.87	80.42
Other Expenses	492.25	1,830.08
<b>Total Expenses</b>	<b>1,986.32</b>	<b>3,336.00</b>
<b>Profit Before Exceptional Items and Tax</b>	<b>(854.74)</b>	<b>(2,020.82)</b>
Exceptional Items (Net)	-	-
<b>Profit Before Tax</b>	<b>(854.74)</b>	<b>(2,020.82)</b>
<b>Tax Expense</b>		
Current Tax	-	-
Deferred Tax	(183.31)	(572.54)
<b>Total Tax Expense</b>	<b>(183.31)</b>	<b>(572.54)</b>
<b>Profit for the year</b>	<b>(671.43)</b>	<b>(1,448.28)</b>
<b>Other comprehensive income</b>		
A Items that will not be reclassified subsequently to profit or loss		
(a) Remeasurements of the defined benefit plans	(11.03)	17.89
(b) Deferred tax relating to items that will not be reclassified to profit or loss	2.87	(4.65)
<b>Total other comprehensive income</b>	<b>(8.16)</b>	<b>13.24</b>
<b>Total comprehensive income for the year</b>	<b>(663.27)</b>	<b>(1,461.52)</b>
<b>Total comprehensive income for the year attributable to:</b>		
- Owners of the Company	(663.17)	(1,461.63)
- Non-Controlling Interests	(0.10)	0.11
	<b>(663.27)</b>	<b>(1,461.52)</b>
<b>Earnings per equity share</b>		
(Equity shares, par value of ` 5 each)		
Basic	(2.77)	(6.12)
Diluted	(2.77)	(6.12)
<b>Corporate information and significant accounting policies</b>		





Consolidated Cash Flow statement for the year ended March 31st, 2020		
	(Amount in Lakhs of Rs)	
Particulars	31-03-2020	31-03-2019
<b>Cash flow from operating activities</b>		
Profit Before Tax	-854.75	-2,020.82
Adjustment for	-	-
Depreciation	56.87	80.42
<b>Cash flow before working capital changes</b>	-	-
(Increase)/Decrease in Inventories	120.22	399.39
(Increase)/Decrease in Trade receivables	-143.89	903.67
(Increase)/Decrease in Other Financial Assets	-11.97	5.10
(Increase)/Decrease in Other Assets	57.25	-4.40
(Increase)/Decrease in Other Bank balances	-15.13	33.27
Increase/(Decrease) in Trade Payables	787.18	282.24
Increase/(Decrease) in Other Financial Liabilities	-16.92	-13.99
Increase/(Decrease) in Provisions	20.21	7.57
Increase/(Decrease) in Other Liabilities	-59.49	350.71
<b>Cash flow from Operating Activities</b>	<b>-60.41</b>	<b>23.16</b>
Less: Tax Paid	-	-
<b>Net Cash Flow From Operating Activities</b>	<b>-60.41</b>	<b>23.16</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets	-3.49	-2.60
Sale of Fixed Assets	2.74	3.45
Intangible Assets	-	-
<b>Net Cash Flow From Investing Activities</b>	<b>-0.75</b>	<b>0.85</b>
<b>Cash Flow From Financing Activities</b>		
Issue of Equity Shares	-	84.00
Issue of Share Warrants	-	-21.00
Chit Liability	-	-
Long Term Loan	-	-0.19
Short Term Loan	78.14	-51.37
Current Maturities of Long Term Borrowings	-0.60	-48.94
Interest Paid	-	-
<b>Net Cash Flow From Financing Activities</b>	<b>77.55</b>	<b>-37.50</b>
<b>Net Cash Flow During the Year</b>	<b>16.38</b>	<b>-13.49</b>
<b>Cash &amp; Cash Equivalent At the Beginning Of the Year</b>	<b>9.14</b>	<b>22.63</b>
<b>Cash &amp; Cash Equivalent At the End Of the Year</b>	<b>25.53</b>	<b>9.14</b>







**AISHWARYA  
TECHNOLOGIES  
AND TELECOM LIMITED**  
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CIN : L72200TG1995PLC020569



**Registered Office :**

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Behind Hotel Marriott Courtyard,  
Hyderabad - 500 080, Telangana, INDIA.  
Tel : +91-40-2753 1324 to 28  
Fax : +91-40-2753 5423  
E-mail : accounting@aishwaryatechtele.com  
: purchase@aishwaryatechtele.com  
website : www.aishwaryatechtele.com

To,

Date: 31.07.2020

BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai - 400001

Dear Sir,

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

I, D. Venkateswara Rao, Whole-time Director of Aishwarya Technologies and Telecom Limited hereby declare that, the statutory Auditors of the company, M/s. CSV & Associates Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results of the company for the quarter and year ended 31<sup>st</sup> March, 2020.

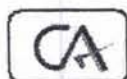
This declaration is issued in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,  
For Aishwarya Technologies and Telecom Limited

*DVR*  
D. Venkateswara Rao  
Whole-time Director & CFO  
DIN: 03616715





## INDEPENDENT AUDITOR'S REPORT

To  
The Board of Directors of  
M/s. Aishwarya Technologies and Telecom Limited

### Report on the Audit of the Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of **M/s. Aishwarya Technologies and Telecom Limited** (hereinafter referred to as the "Company"), for year ended 31 March 2020 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEB (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- a) are presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standard, and other accounting principles generally accepted in India of the net profit/(Loss) and comprehensive income and other financial information for the year ended March 31, 2020.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results 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 standalone financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.





## Management's and Board of Directors Responsibilities for the Annual Financial Results

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 annual financial results.

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 annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### Other Matters

1. Without qualifying our review, attention to the following is invited
  - a) **NPA with State Bank of India:** The Company is having loan with SBI which has become NPA. Interest has been charged by the bank up-to august 2018 and accounted for in the books. Further interest has not been charged by the bank and not provided in the books of account as the account has become NPA. As informed, the SARB branch of SBI is now reviewing the account and proposal for settlement of dues is in progress. The amount outstanding as on 31.03.2020 payable to State Bank of India is 6.53 Crores
  - b) **Delay in payment of Statutory Dues:** The Company is irregular in paying of statutory payments like PF, PT and TDS.
  - c) **Old Statutory Dues:** There is an amount of Rs.2.10 crores which was appearing as outstanding statutory dues for more than six months.



- d) **Dividend Payable:** The following are the amounts lying in the dividend payable accounts which crossed 7 years and needs to be transferred to the Investors Education and Protection Fund.

Financial Year	Amount
2009-10	91,507
2010-11	60,545

- e) **Confirmations:** Balances in Trade Receivables and Trade Payables are subject to confirmation from the respective parties.
2. The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the fully financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

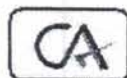
Place: Hyderabad  
Date : 31.07.2020



for CSV & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 012121S

*Gr. Venkatesh*  
(CA. VENKATESH G.)  
PARTNER  
Membership No. 239608

UDIN : 20239608AAAADH2497



## INDEPENDENT AUDITOR'S REPORT

To  
The Board of Directors  
**M/s. Aishwarya Technologies and Telecom Limited**

### Report on the Audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of **M/s. Aishwarya Technologies and Telecom Limited** (hereinafter referred to as the "Holding Company"), and its subsidiary (Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31 March 2020, attached herewith, being submitted by the Holding Company Pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a) Includes the financial statement / results of the following:

Name of the entity	Relationship
Bhashwanth Power Projects Private Limited	Subsidiary

- b) are presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and
- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standard, and other accounting principles generally accepted in India of consolidated net profit/(Loss) and comprehensive income and other financial information of the Group for the year ended March 31, 2020.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the group, 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 consolidated 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.





## **Management's and Board of Directors Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements

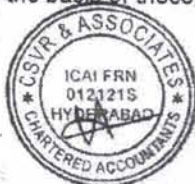
The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/(loss) and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian accounting standards prescribed under section 133 of the Act and other accounting principles generally accepted in India. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each 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 consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

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

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

## **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

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



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

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities or business activities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial results of which we are the Independent auditors.

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

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





We also performed procedures in accordance with the circular with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

1. Without qualifying our review, attention to the following is invited

a) **NPA with State Bank of India:** The Company is having loan with SBI which has become NPA. Interest has been charged by the bank up-to august 2018 and accounted for in the books. Further interest has not been charged by the bank and not provided in the books of account as the account has become NPA. As informed, the SARB branch of SBI is now reviewing the account and proposal for settlement of dues is in progress. The amount outstanding as on 31.03.2020 payable to State Bank of India is 6.53 Crores

b) **Delay in payment of Statutory Dues:** The Company is irregular in paying of statutory payments like PF, PT and TDS.

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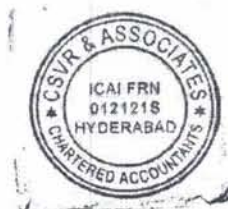
d) **Dividend Payable:** The following are the amounts lying in the dividend payable accounts which crossed 7 years and needs to be transferred to the Investors Education and Protection Fund.

Financial Year	Amount
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e) **Confirmations:** Balances in Trade Receivables and Trade Payables are subject to confirmation from the respective parties.

2. The consolidated annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to third quarter of the current financial year which were subject to limited review by us.

PLACE : HYDERABAD  
DATE : 31.07.2020



For CSVR & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 012121S

G. Venkatesh  
(CA. VENKATESH G.)  
PARTNER  
Membership No.239608

UDIN : 20239608AAAADI8918