

Registered Office Address:

9-144, High School Road Andhra Bank Backside, High School Road Kadium, Kadium Mandal East
Godavari Andhra Pradesh-533126.

Board of Directors

Bakul Tangella
Uday Srinivas Tangella
Suresh Tangella
Bhanoojee Rao Pagidoju
Ramesh Kumar Goel
Rukmini Himabindu Bhyrisetti
Rajasekhar Pemmanaboina

STATUTORY AUDITORS

Tharangini & Associates
Chartered Accountants
Firm Reg. No: 015113 S
(Hyderabad)

CHIEF FINANCIAL OFFICER

Srinivasa Rao Gangiseti

COMPANY SECRETARY

Pendyala Laxman

DESI TEA TIME LIMITED
CIN: U55101AP2017PLC106980

ANNUAL REPORT
FY 2022-23

NOTICE IS HEREBY GIVEN THAT THE 6th ANNUAL GENERAL MEETING OF MEMBERS OF M/S DESI TEA TIME LIMITED HELD ON THURSDAY, 28th SEPTEMBER 2023 AT 10.30 AM AT HOTEL SHELTON RAJAMAHENDRY 87-1-19/B1, MORAMPUDI RD, BESIDE RAMAKRISHNA THEATRE, AYYAPPA NAGAR, RAJAMAHENDRAVARAM, ANDHRA PRADESH 533103, INDIA

TO TRANSACT THE FOLLOWING BUSINESSES AS ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2023 and Profit and Loss Account for the year ended on that date and the reports of Auditors and Directors thereon.
2. To appoint a Director in place of Ms. Bakul Tangella (DIN: 07839873) who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Ms. Suresh Tangella (DIN: 09354581) who retires by rotation and being eligible, offers himself for re-appointment.
4. To Reappointment of Statutory Auditors

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

“RESOLVED THAT pursuant to Section-139 of the Companies Act, 2013 Mrs. Lakshmi Tharangini S, Proprietor of M/s Tharangini & Associates., Chartered Accountants, Firm Registration No: 015113S be and is hereby Re-appointed as Statutory Auditors of the company for the period of 5 Years i.e. for the Financial Years 2023-24- 2027-28 to hold the office until the Conclusion of the 11th Annual General Meeting of the Company

SPECIAL BUSINESS

1. To consider and if thought fit to pass with or without modifications, the following Resolutions as **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section-12, 13(4) and other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of Central Government, the registered office of the Company be and is hereby shifted from 9-144, High School Road Andhra Bank Backside, High School Road Kadium, Kadium Mandal East Godavari Andhra Pradesh-533126 TO D.No.8-2-317/D/G/1, Amrutha Enclave, A-Block Road No.14, Banjara Hills, Hyderabad, Telangana-500034.

FURTHER RESOLVED THAT Clause II of the Memorandum of the Association of the Company be and is hereby replaced with the following clause:

“The Registered Office of the Company shall be situated in the State of Telangana.”

FURTHER RESOLVED THAT for the purpose of giving effect to the above resolution Mr. Uday Srinivas Tangella , Managing Director and Mr. Bakul Tangella , Director of the company be and are hereby severally authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard as the directors may in their sole and absolute discretion deem fit and delegate all or any of its powers herein conferred to any Director(s), Officer(s) and/or the Consultant of the Company, if required, as it may in its absolute discretion deem it necessary or desirable.

FURTHER RESOLVED THAT Mr. Uday Srinivas Tangella, Managing Director and Mr. Bakul Tangella, Director of the Company be and are hereby severally authorized to file necessary e-forms with the Registrar of Companies, and do all such acts and things as may be considered necessary, incidental and ancillary for the above-mentioned purpose.”

2. To consider and if thought fit to pass with or without modifications, the following Resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section-13 and all other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force, and rules made there-under and subject to necessary statutory approvals and modifications, if any, consent of the members be and is hereby accorded to alter the regulations contained in the existing Memorandum of Association of the Company in line with the applicable provisions of Companies Act, 2013, and the rules made there-under and accordingly to adopt the new Memorandum of Association.”

**//CERTIFIED TRUE COPY//
// BY ORDER OF THE BOARD//
For DESI TEA TIME LIMITED**

**UDAY SRINIVAS TANGELLA
MANAGING DIRECTOR
DIN- 07839883**

Place: Hyderabad
Date: 05/09/2023

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING MAY APPOINT A PROXY TO ATTEND AND VOTE ON A POLL HIS/HER BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

2. The instrument appointing the proxy should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the Meeting.

3. Proxies submitted on behalf of Limited Companies, Societies, etc. must be supported by appropriate Resolutions / Authority, as applicable. A person can act as Proxy on behalf of Members not exceeding 50 (Fifty) and holding, in the aggregate, not more than 10% (Ten Percent) of the Total Share Capital of the Company. In case a Proxy is proposed to be appointed by a Member holding more than 10% (Ten Percent) of the Total Share Capital of the Company carrying Voting Rights, then such Proxy shall not act as Proxy for any other Person of Shareholder.

4. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.

5. Members, who have registered their e-mail addresses for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs, are being sent Notice of AGM by email and others are being sent by post.

6. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on the close of Saturday, 02nd September, 2023, being the cut-off date, are entitled to attend the Annual General Meeting, receive Notice for the same and vote on the Resolutions set forth in this Notice and are further entitled to receive Annual Report for the Financial Year ending 31st March, 2023.

7. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Saturday, 02nd September, 2023. In case of joint holders attending the AGM, only such joint holder, whose name is mentioned first in the order of names as provided in the Register of Members (ROM), as updated by Registrar of Issue and Share Transfer Agents (RTA), will be entitled to vote.

EXPLANATORY STATEMENT PURSUANT TO SECTION-102 OF THE COMPANIES ACT, 2013:

Item No.1:

1. The registered office of the company presently situated at 9-144, High School Road Andhra Bank Backside, Kadium, East Godavari, Andhra Pradesh-533126 is not convenient for the administration purpose. Therefore, the Board of Directors of the Company, at its meeting held on 05th September, 2023, resolved to shift the registered office of the company from the state of Andhra Pradesh to the State of Telangana where the corporate office is presently situated.

2. The Company was originally incorporated in Andhra Pradesh and subsequently the entire operations of the company are shifted to Hyderabad, State of Telangana.

3. As of now the company has no operations in the Present Registered office in Andhra Pradesh due to which the company has been experiencing operational difficulties

4. Majority of the Shareholders of the company are currently residing in the City of Hyderabad, State of Telangana.

5. Shifting of Registered Office from Andhra Pradesh to Telangana State would facilitate better administration of Company Affairs and operational convenience to the Management of the Company.

6. The resolution shall be passed by way of Special resolution which needs voting of three-fourth majority of the total voting power present at the General Meeting in favour of the resolution.

7. The resolution is subject to the approval by the Central Government and other compliances as mentioned in the Companies Act, 2013 and the rules made there under.

8. The Board therefore, recommends the Special Resolution as set out in Item No.1 of this notice to the members of the company for their consideration and approval.

None of the Directors of the Company is concerned or interested in the proposed resolution except to the extent of their shareholdings.

Item No.2:

As the Company is planning to shift the Registered office of the Company from the state of Andhra Pradesh to the state of Telangana which required the alteration in the Memorandum of Association, your directors propose the replacement of registered office clause as mentioned in the resolution text.

The proposed resolution shall be passed as a special resolution which requires Three-Fourth majority of the total voting power present at the General Meeting.

The Board therefore, recommends the Special Resolution as set out in Item No.2 of this notice to the members of the company for their consideration and approval.

None of the Directors of the Company is concerned or interested in the proposed resolution except to the extent of their shareholdings.

Your Directors are of opinion that a new set of Memorandum shall be adopted by the company to with the clause containing registered office as Telangana and the amended Main Objects clause as set out in Item No. 02 to be in line with the provisions of the Companies Act, 2013.

**//CERTIFIED TRUE COPY//
// BY ORDER OF THE BOARD//
For DESI TEA TIME LIMITED**

**UDAY SRINIVAS TANGELLA
MANAGING DIRECTOR
DIN- 07839883**

Place: Hyderabad
Date: 05/09/2023

DESI TEA TIME LIMITED
(U55101AP2017PLC106980)

Regd Off: 89-144,HIGH SCHOOL ROAD ANDHRA BANK BACKSIDE, HIGH SCHOOL ROAD
KADIAM, KADIAM MANDAL East Godavari AP 533126 IN

Member's Folio Number _____

No. of Shares held ____

ATTENDANCE SLIP

(To be handed over at the Entrance of the Meeting Hall)

I hereby record my presence at the 6th Annual General Meeting of the Company being held on Thursday, 28th Day of September, 2023 At 10.30 A.M At Hotel Shelton Rajamahendry 87-1-19/B1, Morampudi Rd, beside Ramakrishna Theatre, Ayyappa Nagar, Rajamahendravaram, Andhra Pradesh 533103.

Name of the Attending Member (in Block Letters): _____

Name of the Proxy: _____

(To be filled in if the proxy attends instead of the member)

Signature of the Member/Proxy: _____

*To be signed at the time of handing over this slip

Note:

Shareholders/Proxy holders are requested to bring the attendance slip with them duly filled in when they come to the meeting and hand it over at the gate after affixing the signature on it.

Form No. MGT-11

Proxy Form

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

CIN: U55101AP2017PLC106980

Name of the Company: Desi Tea Time Limited

Registered Office 9-144, High School Road Andhra Bank Backside, High School Road Kadiam, Kadiam Mandal East Godavari AP 533126

Name of the member (s):

Registered address:

E-mail Id:

Folio No:

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

1. Name:

Address:

E-mail Id:

Signature: _____, or failing him

2. Name:

Address:

E-mail Id:

Signature: _____, or failing him

3. Name:

Address:

E-mail Id:

Signature: _____

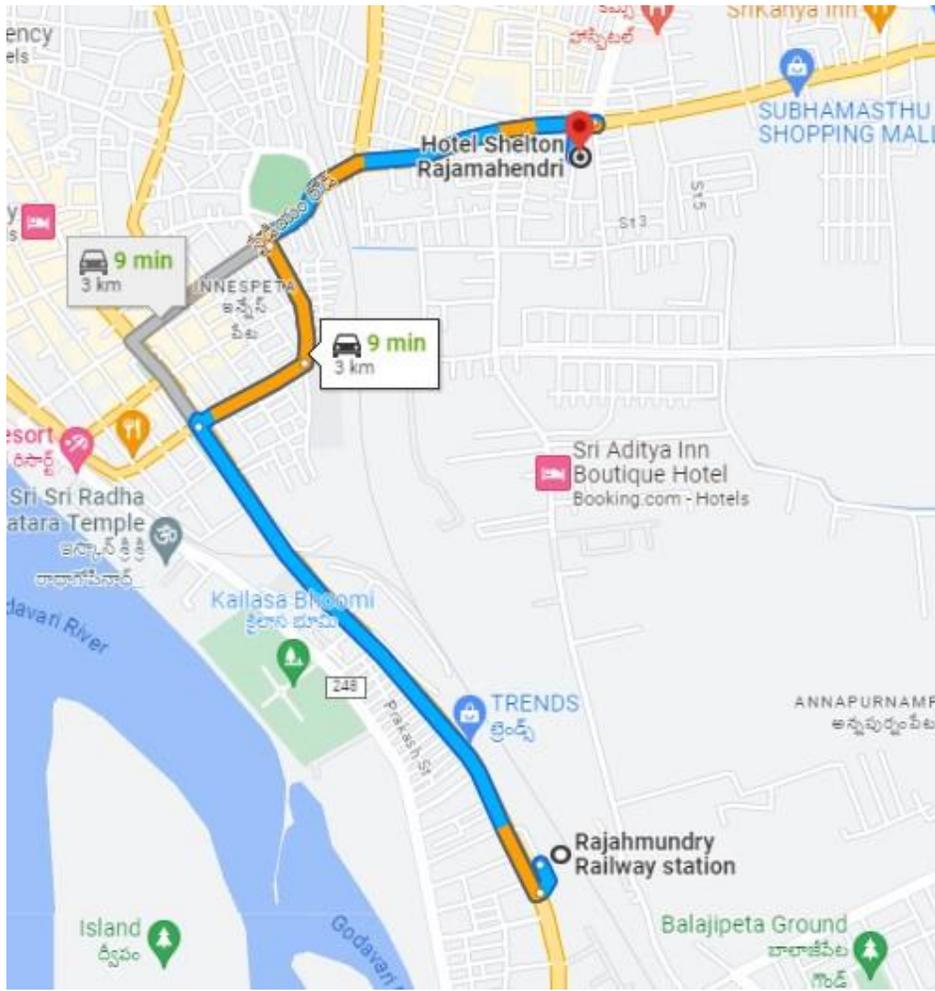
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6th Annual General Meeting of the company, to be held on Thursday, 28th Day of September, 2023 at the AT Hotel Shelton Rajamahendry 87-1-19/B1, Morampudi Rd, Beside Ramakrishna Theatre, Ayyappa Nagar, Rajamahendravaram, Andhra Pradesh 533103, Andhra Pradesh and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl.No	Resolution	For	Against
1	To receive, consider and adopt the Audited Balance Sheet as at 31 st March, 2023 and Profit and Loss Account for the year ended on that date and the reports of Auditors and Directors thereon.		
2	To appoint a Director in place of Ms. Bakul Tangella (DIN: 07839873) who retires by rotation and being eligible, offers herself for re-appointment.		
3	To appoint a Director in place of Ms. Suresh Tangella (DIN: 09354581) who retires by rotation and being eligible, offers himself for re-appointment.		
4	To Reappointment of Statutory Auditors, 2013 Mrs. Lakshmi Tharangini S , Proprietor of M/s Tharangini & Associates., Chartered Accountants, Firm Registration No: 015113S be and is hereby Re-appointed as Statutory Auditors.		
	SPECIAL BUSINESS		
1	The registered office of the Company be and is hereby shifted from 9-144, High School Road Andhra Bank Backside, High School Road Kadium, Kadium Mandal East Godavari Andhra Pradesh-533126 ,TO D.No.8-2-317/D/G/1, Amrutha Enclave, A-Block Road No.14, Banjara Hills, Hyderabad, Telangana-500034		
2	Section-13 alter the regulations contained in the existing Memorandum of Association of the Company in line with the applicable provisions of Companies Act, 2013, and the rules made there-under and accordingly to adopt the new Memorandum of Association.”		

Signed this 28th Day of September 2023

Signature of shareholder
Affix Revenue Stamp

ROUTE MAP FOR 6TH AGM VENUE



AGM VENUE

Hotel Shelton Rajamahendri

87-1-19/B1, Morampudi Rd, beside Ramakrishna Theatre, Ayyappa Nagar, Rajamahendravaram, Andhra Pradesh 533103, India

DIRECTORS REPORT

To,
The Members,
M/s. DESI TEA TIME LIMITED.

Your Directors have pleasure in presenting their 6th Annual Report on the business and operations of the Company together with the audited accounts for the financial year ended March 31st, 2023.

FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The financial performances during the year under review are as follows:

Amount in Rs.

PARTICULARS	Standalone Results	
	2022-23- Rs	2021-22- Rs
Total Income/Turnover	30,71,06,142	28,21,25,520
Total Expenditure	28,85,84,097	26,53,83,701
Profit before Taxation	1,85,22,046	1,67,41,817
Current Tax	56,12,505	44,83,665
Deferred Tax	24,48,470	3,19,063
Interim dividend		
Dividend distribution tax		
Profit after Tax	1,04,61,070	1,19,39,089
Number of shares for basic EPS	97623075	97623075
Face Value of the share	2	2
Earnings per share	0.054	0.012

During the year, the company has achieved the following standalone results:

The Company earned a revenue of Rs. 30,71,06,142 and earned a profit of 1,04,61,070 as against the previous year revenue and profit of of Rs. 28,21,25,520 also profit after tax of Rs. 1,19,39,090 The Directors are taking all necessary steps to increase the revenue and profits in the ensuing years.

DIVIDEND:

The Company did not recommend or declare any dividend during the year.

RESERVES:

The net profits in the current year are transferred to reserves of the company.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

No Change in the nature of the business of the Company during the year.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS: Company has conducted 7 board meetings during the year on the following dates.

S.No	Dates of Board Meetings
1.	01-04-22
2.	02-05-22
3.	22-06-22
4.	27-09-22
5.	23.09.22
6.	26-11-22
7.	10.01.23

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Under the review there is an Appointment of Mr. Suresh Tangella as Whole time Director of the Company and Change in the designation of Mrs. Bakul Tangella as Whole Time Director of the Company for the Financial Year 2022-23. During the year Mr. Giri Raju Golla, resigned as Company Secretary of the Company with effect from 15.12.2022 and Mr. Laxman Pendyala been appointed as Company Secretary with effect from 01.04.2023 after reporting period but before singing of this report

COMPOSITION OF AUDIT COMMITTEE:

The Company has formed the Audit Committee and conducted the audit committee meeting on 23.09.2022.

DIRECTORS' RESPONSIBILITY STATEMENT:

In pursuance of Section-134(5) of the Companies Act, 2013, the Directors hereby confirm that:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EXTRACT OF THE ANNUAL RETURN:

As required pursuant to Section-92(3) of the Companies Act, 2013 and Rule-12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in **MGT-9** as a part of this Annual Report As **Annexure-1**.

STATUTORY AUDITORS:

Mrs. Lakshmi Tharangini S , Proprietor of M/s Tharangini & Associates., Chartered Accountants, Firm Registration No: 015113S appointed as Statutory Auditors of the Company for the FY 2022-23 and to fill the casual vacancy caused by the resignation of Mrs. Gowriannapurna Proprietor of M/s. Gowriannapurna & Co, Chartered Accountants, Vinukonda and will hold the office till the Conclusion of this Annual General Meeting, as the term is over the Board proposed to reappoint her as Statutory Auditors of the company for the next 5years from 2023-24 to 2027-28.

AUDITORS' REPORT:

The auditors have commented about the provisions to be made towards Gratuity payable to employees and other employee benefits as required to be made as per the Accounting

Standard–15(Revised). Your directors would like to respond, on the comments/qualifications/reservations made by auditors in their report, as follows:

a) With regard to provision for gratuity, no employee in the company is put in the required period of service to be eligible to claim gratuity as per the Payment of gratuity act.

b) With regard to other employee benefits, such as compensated absences etc., there is no scheme in the employment rules of the company to pay for absences of employees. However, the company will pay the full salary/wages to employees for the absences; though they have taken leave/absent from duty for some days.

THE DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO ARE AS FOLLOWS:

A) Conservation of Energy:

The Company has been continuously making efforts to reduce energy consumption. The management is striving to achieve cost reduction by economical usage of energy and to bring a general awareness about energy conservation among employees.

(B) Technology absorption:

No new Technology has been utilized for the services rendered and the company has not imported any technology.

(C) Foreign exchange earnings and Outgo:

Earnings in Foreign Exchange : Rs. NIL

Spending in Foreign Exchange : Rs. NIL

DEPOSITS:

The Company has not accepted deposits from the public within the meaning of Section-73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

No such orders were received during the year from any regulators or courts or tribunals impacting the going concern status and company's operations in future.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The following are investments of the Company in accordance with Section-186 of the Companies Act, 2013:

RISK MANAGEMENT POLICY:

Company is in the process of adopting a Business risk evaluation and management policy. However, Business risk evaluation and management is an ongoing process within the organization. The Board of Directors reviews the reports of compliance to all applicable laws and regulations periodically.

CORPORATE SOCIAL RESPONSIBILTY POLICY:

As per Section 134(3) (o) of the companies Act, 2013, the company is not under given criteria and hence CSR is not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Related party transactions that were entered during the financial year were on an arm’s length basis and were in the ordinary course of business. There are transactions with related parties referred to in Section 188(1) in the company during the financial year and the complete details incorporated in the notes to accounts and the particulars of contracts entered during the year as per Form AOC-2 is enclosed as **Annexure-2**.

DETAILS OF ASSOCIATE ~~JOINT VENTURES/ COMPANIES~~: The shareholding of the company in its subsidiary is as follows and the details of subsidiary are attached in –

Sl. No.	CIN	Percentage of holding	Name
1	U72200TG2021PTC156658	40	TEATIME ENTERTAINMENT PRIVATE LIMITED

SHARE CAPITAL:

A) Issue of equity shares with differential rights:

Company has not issued any Equity shares with differential rights during the financial year.

B) Issue of sweat equity shares:

Company has not issued any sweat equity shares during the financial year.

C) Issue of employee stock options:

Company has not issued any kind of stock options during the financial year.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees: NIL

PARTICULARS OF EMPLOYEES:

There are no employees, whose particulars are required to be furnished under Section 197(12) read with Rule 5 (1), (2) & (3) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 as remuneration of none of the employee is in excess of Rs. 8,50,000/- per month during the financial year or Rs. 1,02,00,000 per Annum.

CONSTITUTION OF INTERNAL COMPLIANTS COMMITTEE:

The Company has adopted a policy on prevention and redressal of sexual harassment of women at work place as per the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and no complaints were received by the Company.

SECRETARIAL STANDARDS:

As Secretarial Standards as approved by the Central Government, have been issued by the Institute of Company Secretaries of India (ICSI), under the provisions of Section-118(10) of the Companies Act, 2013 (the Act), vide ICSI Notification No. 1 (SS) of 2015 dated April 23rd, 2015, which have been revised by the council of ICSI effective from 01st October, 2017 and these standards are applicable to all the companies. ICSI has mandated two Secretarial Standards i.e. SS-1 and SS-2 for Board and General Meetings respectively with effect from 1st October, 2017 and Company is implementing those standards.

ACKNOWLEDGEMENTS:

Your directors take this opportunity to thank one and all, the employees, the bankers, Professionals, various Government Departments and to the valued Customers for their support and Co-operation.

**// CERTIFIED TRUE COPY//
BY ORDER OF BOARD OF DIRECTORS
FOR DESI TEA TIME LIMITED**

**UDAY SRINIVAS TANGELLA
MANAGING DIRECTOR
DIN: 07839883**

**BAKUL TANGELLA
WHOLETIME DIRECTOR
DIN: 07839873**

**SRINIVASA RAO GANGISETTI
CHIEF FINANCIAL OFFICER**

**LAXMAN PENDYALA
COMPANY SECRETARY
M.NO.70351**

Place: Hyderabad
Date: 05/09/2023

Annexure-2 to the Directors Report:

Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions at arm's length basis:

S.no	Name of the party	Relationship	Nature of transaction	2022-23(in Rs.)	2021-22(in Rs.)
1.	UDAY SRINIVAS TANGELLA	Managing Director	Remuneration	24,00,000	24,00,000
2.	BAKUL TANGELLA,	Wholetime Director	Remuneration	24,00,000	24,00,000
3.	SURESH TANGELLA	Wholetime Director	Remuneration	24,00,000	24,00,000
4.	BHANOJEE RAO PAGIDOJU	Wholetime Director	Remuneration	6,00,000	-
5	Director	Director	Un Secured Loan	2,74,97,126	94,14,170

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188- Nil.

2. Details of material contracts or arrangement or transactions at not arm's length basis- NIL

**// CERTIFIED TRUE COPY//
BY ORDER OF BOARD OF DIRECTORS
FOR DESI TEA TIME LIMITED**

**UDAY SRINIVAS TANGELLA
MANAGING DIRECTOR
DIN: 07839883**

**BAKUL TANGELLA
WHOLETEIME DIRECTOR
DIN: 07839873**

Place: Hyderabad
Date: 05/09/2023

Trusts	--	--	--	--	--	--	--	--	--
Foreign Bodies - D R	--	--	--	--	--	--	--	--	--
Sub-total (B)(2):-	--	--	--	--	--	--	--	--	--
Total Public Shareholding (B)=(B)(1)+ (B)(2)	--	--	--	--	--	--	--	--	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	97623075	97623075	100	97573075	50000	97623075	100	97623075	--

ii) Shareholding of Promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year (as on 01-04-2022)			Shareholding at the end of the year (as on 31-03-2023)			change in % shareholding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledge d / encumbered to total shares	
1	UDAY SRINIVAS TANGELLA	42,601,540	43.64	0	39841862	40.80	0	2.84
2	BAKUL TANGELLA	50,881,535	52.12	0	50855535	52.08	0	0.04
3	SURESH TANGELLA	4,140,000	4.24	0	41,40,000	4.22	0	0.02
	Total	97623075	100	0	94837397	97.1	0	

List of Top 10 Shareholders as on 31.03.2023

S No	Name of Shareholder	No Of shares	Percentage
1	GONE VINAY REDDY	2,129,500	2.18
2	ASHISH CHINTAKULA	7,90,000	0.81
3	KADAPA RADHA	4,00,000	0.41
4	SRAVAN KUMAR VALIPI	3,00,000	0.307
5	QROPS ADVISORY SERVICES PRIVATE LIMITED	1,59,000	0.162
6	GAYI ADI CAPITAL MANAGEMENT PVT LTD	1,26,484	0.129
7	JAGAN MOHAN PYARASANI	1,10,000	0.112
8	DHARMICHAND PAVAN	1,02,000	0.104
9	VENKATA RAVI TEJA INVESTMENTS (P) LTD	1,00,000	0.102
10	RAKESH P M	1,00,000	0.102
	Total	43,16,984	4.418

(iii) Change in Promoters' Shareholding (please specify, if there is no change)-There is change in the Promoter Holding as mentioned in the above table.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): As specified above

(v) Shareholding of Directors and Key Managerial Personnel: As mentioned above

VI) Details of shares transfers since the close of last financial year: The Company has appointed Registrar share transfer Agent (RTA) to look after the share transfer related works.

To update the share transfers.

VII. INDEBTEDNESS-Indebtedness of the Company including interest outstanding/accrued but not due for payment for the end of the financial year 31st March, 2023:

Particulars	Number of Units	Nominal value per share	Total Value
Non-convertible debentures	--	--	--
Partly convertible debentures	--	--	--
Fully convertible debentures	--	--	--
Secured Loans (including interest outstanding/accrued but not due for payment) excluding deposits	--	--	3,15,00,150
Unsecured Loans (including interest outstanding/accrued but not due for payment) excluding deposits	--	--	2,74,97,126
Deposit	--	--	--
Total	--	--	5,89,97,276

VIII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: Nil

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		UDAY SRINIVAS TANGELLA MD	BAKUL TANGELLA, WTD	SURESH TANGELLA, WTD	BHANOJEE RAO PAGIDOJU WTD	
1	Gross salary	24,00,000	24,00,000	24,00,000	6,00,000	78,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-

5	Others, please	-	-	-	-	-
	Ceiling as per the	NA				

B. Remuneration to other directors:

C. Remuneration to key managerial personnel other than MD /Manager/WTD: Nil

IX. PENALTIES /PUNISHMENT/COMPOUNDING OF OFFENCES: Nil

**// CERTIFIED TRUE COPY//
By order of Board of Directors
For DESI TEA TIME LIMITED**

**UDAY SRINIVAS TANGELLA
MANAGING DIRECTOR
DIN: 07839883**

**SURESH TANGELLA
WHOLETEIME DIRECTOR
DIN: 09354581**

DESI TEA TIME LIMITED
formely, Desi Tea Time Private Limited
CIN:U55101AP2017PLC106980
Balance Sheet as at 31st March,2023

(AMT IN '000)

Particulars	Notes	As at	As at
		31st March,2023	31st March,2022
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2.01	1,95,246.15	1,95,246.15
Reserves and Surplus	2.02	68,569.77	58,108.70
Non-Current Liabilities			
Long Term Borrowings	2.03	58,997.28	24,417.26
Deferred Tax Liability		3,088.03	639.55
Current Liabilities			
Trade Payables	2.04	54,453.54	11,866.44
Short Term Provisions	2.05	11,289.04	10,048.83
Other Current Liabilities	2.06	14,937.04	19,824.74
TOTAL		4,06,580.84	3,20,151.67
ASSETS			
Non-Current Assets			
Property,Plant& Equipment	2.07	66,066.61	30,478.04
Non Current Investments	2.08	1,99,660.21	1,99,686.93
Other Non Current Assets	2.09	8,655.40	8,445.00
Current Assets			
Inventory		72,886.78	33,568.62
Trade Receivables	2.10	35,182.03	14,427.13
Cash and Cash Equivalents	2.11	11,871.64	28,246.26
Short Term Loans and Advances	2.12	10,115.59	3,782.69
Other Current Assets	2.13	2,142.58	1,517.00
TOTAL		4,06,580.84	3,20,151.67
Significant Accounting Policies & Notes to Accounts	1&2		

As per our report of even date

On Behalf of Board

For Tharangini & Associates

For Desi Tea Time Limited

Chartered Accountants
Firm Reg. No: 015113 S

Lakshmi Tharangini S
Proprietor
M.No.233913

Srinivasa Rao Gangiseti
Chief Financial Officer (CFO)

Uday Srinivas Tangella
Director
DIN : 07839883

UDIN:

Place: Hyderabad
Date: 05-09-2023

Laxman Pendyala
Company Secretary
M.No: 70351

Bakul Tangella
Director
DIN : 07839873

DESI TEA TIME LIMITED
formely, Desi Tea Time Private Limited
CIN:U55101AP2017PLC106980

Statement of Profit and Loss for the period ended 31st March.2023

(AMT IN '000)

	Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
1	Revenue from Operations		3,07,106.14	2,82,125.52
	Total revenue		3,07,106.14	2,82,125.52
2	Expenses			
	(a) Purchases		1,98,489.93	2,12,585.39
	(b) Changes in Inventories	2.14	-39,318.16	-6,778.97
	(c) Employee Benefits Expense	2.15	24,828.25	16,306.46
	(d) Finance Costs	2.16	2,613.00	2,452.69
	(e) Depreciation and Amortisation Expense	2.07	6,460.99	3,682.71
	(f) Other Expenses	2.17	95,510.09	37,135.42
	Total expenses		2,88,584.10	2,65,383.70
3	Profit / (Loss) Before Extraordinary Items and Tax		18,522.05	16,741.82
4	Profit / (Loss) Before Tax		18,522.05	16,741.82
5	Tax Expense:			
	(a) Current Tax Expense		5,612.51	4,483.67
	(b) Current tax Expense Relating to prior years		-	-
	(c) Deferred Tax		2,448.47	319.06
	Net current tax expense		8,060.98	4,802.73
6	Profit / (Loss) for the year		10,461.07	11,939.09
	Earning per equity share attributable to owners Basic and Diluted		.000054	.001120
Significant Accounting Policies & Notes to Accounts		1&2		

As per our report of even date

For Tharangini & Associates
Chartered Accountants
Firm Reg. No: 015113 S

Lakshmi Tharangini S
Proprietor
M.No.233913

Place: Hyderabad
Date: 05-09-2023

On Behalf of Board

For Desi Tea Time Limited

Srinivasa Rao Gangiseti
Chief Financial Officer (CFO)

Laxman Pendyala
Company Secretary
M.No: 70351

Uday Srinivas Tangella
Director
DIN : 07839883

Bakul Tangella
Director
DIN : 07839873

Notes on Financial Statements

1. NOTES ON FINANCIAL STATEMENTS

1.1 CORPORATE INFORMATION

- (i) The "**DESI TEA TIME LIMITED**", (*Formerly, DESI TEA TIME PRIVATE LIMITED*) ("the Company") is Carrying on business to set up a chain of Tea shops, Coffee shops, restaurants and eating houses to serve trade and industry in different cities to sell packaged Tea powder, Coffee powder Flavor syrups and packaged foods to the customers which may include Indian Food, continental food, Chinese food and food of different varieties including milk and milk products, ice cream, jelly and jelly products and to act as manufacturers, distributors and dealers of ready to serve food and to provide franchise to the people who are prepared to serve the customers in accordance with the tradition and system of service laid down by the company.

1.2 SIGNIFICANT ACCOUNTING POLICIES

- (ii) **Financial Statements and Method of Accounting:** Financial statements have been prepared and presented under the historical cost convention in accordance with the accounting principles generally accepted in India having due regard to fundamental accounting assumptions of going concern, consistency and accrual and comply with the Accounting Standards
- (iii) **Use of Estimates:** The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.
- (iv) **Property, Plant & Equipment - Tangible Assets:** Property, Plant & Equipment have been carried at cost less depreciation. Interest, if any, on borrowings for acquiring Property, Plant & Equipment and revenue expenses incurred in relation to acquisition, installation and commissioning of the assets, prior to putting them to use, are capitalized as part of the asset cost. Cost of fixed assets not ready for their intended use before the balance sheet date is treated as capital work-in- progress.

Property, Plant & Equipment which are found to be not usable or retired from active use or when no further benefits are expected from their use are removed from the books of accounts and the difference if any, between the cost of such assets and the accumulated depreciation thereon is charged to Statements of Profit & Loss.

- (v) **Depreciation:** Depreciation on property, plant and equipment has been provided on the Straight-Line Method (SLM) over the useful lives of assets as per Companies Act, 2013. Depreciation for assets purchased/sold during a period is proportionately charged. The Management estimates the useful life (As per Companies Act, 2013) of the fixed assets as follows.

Notes on Financial Statements

Sl. No	Assets Type	Estimated Life (Years)
1	Computer Software	6
2	Computers	3
3	Electrical and Other Equipments	10
4	Furniture And Fixtures	10
5	Vehicles	8
7	Trade marks	15

(vi) Revenue Recognition:

ii) Trading: Revenue from sale of goods is recognized when significant risks and reward in respect of ownership of products are transferred to customers.

ii) Franchise Fee: Revenue from services is recognized as per the terms of contract with customers when the related rights granted to use the brand name.

(vii) Inventories: Inventories are valued at the lower of cost and net realizable value.

(viii) Investments: Investments intended to be held for more than one year are treated as long term and others as short-term. Short-term investments are carried at the lower of cost or quoted / fair value, computed category wise and long-term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

(ix) Foreign Exchange Transactions: Transactions in foreign currency are recorded in rupees by applying to the foreign currency amount the exchange rate at the time of transaction. Foreign currency monetary assets and liabilities are translated at the yearend exchange rates.

Exchange rate differences consequent to settlement are recognized as Income / Expenditure.

Earnings in Foreign currency

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
ECB Loan	Nil	Nil

Expenditure in Foreign currency

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Interest on ECB Loans	Nil	Nil
Server maintenance & Software License renewal	Nil	Nil

Notes on Financial Statements

- (x) **Borrowing costs:** Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.
- (xi) **Impairment of Assets:** The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. An asset is treated as impaired when the carrying cost exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in a prior accounting period is reversed if there has been a change in estimate of recoverable amount.
- (xii) **Prior Period Expenses/Income:** The company follows the practice of making adjustments through "expenses/income under/over provided" in previous years in respect of material transactions pertaining to that period prior to the current accounting year.
- (xiii) **Tax Expense:** Deferred tax resulting from "Timing Difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future.
- Provision is made for tax on income as per the applicable provisions of Income Tax Act, 1961.
- (xiv) **Provisions, Contingent Liabilities and Contingent Assets:** Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes on accounts. Contingent Assets are neither recognized nor disclosed in the financial statements.
- (xv) **Earnings per Share:** The basic Earnings Per Share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.
- (xvi) **General:** Accounting policies not specifically referred to above are in consistent with the generally accepted accounting principles followed in India. During this year, wordings of some of the accounting policies have been modified / revised to reflect correct meaning in line with the applicable Accounting Standards. However, there has been no change in the accounting policies, which are consistently followed by the company.

Notes on Financial Statements

1.3 Related party disclosures (AS-18):

Names of the related parties and nature of relationships and particulars of transactions with the said related parties during the year are as follows:

a) Name of related parties and description of relationship:

i)	Subsidiary Company:	Nil
ii)	Associate Company:	Tea Time Entertainment Private Limited
iii)	Key Management Personnel:	Uday Srinivas Tangella Bakul Tangella Suresh Tangella Bhanoojee Rao Pagidoju Ramesh Kumar Goel Rukmini Hima Bindu Byrishetti Rajasekhar Pemmanaboina Srinivasa Rao Gangiseti Golla Giri Raju (Resigned w.e.f.15-12-2022) Pendyala Laxman (Appointed w.e.f.01-04-2023)
iv)	Companies in which directors are interested:	Nil

b) Aggregate Related Party transactions:

Sl. No	Particulars	Current Year	Previous year
		Rs.	Rs.
a)	Service receipts from - Associate Company	Nil	Nil
b)	Remuneration to - Key Management Personnel	78,00,000	72,00,000
c)	Amount Receivable from - Associates Company	Nil	Nil
d)	Security Deposits to - Associates Company	Nil	
e)	Amount Payable to - Key Management Personnel	Nil	Nil

Notes on Financial Statements

f)	Interest paid to - Key Management Personnel - Companies in which directors are interested	Nil	Nil
g)	Unsecured Loans Payable to - Key Management Personnel - Others	Nil	Nil

Note: Information of related parties and the relationship is as identified by the Company on the basis of information available with them and relied upon by the auditors.

1.4 Earnings per share (AS-20):

	<u>Current Year</u>	<u>Prev. Year</u>
a) Net profit for the year (Rs.)	12,217.24	11,939.09
b) Weighted average no. of shares outstanding during the year	97,623.075	97,623.075
c) Basic and diluted earnings per share (Rs.)	0.06	1.12
d) Nominal value of shares (fully paid up) (Rs.)	2	2

1.5 Impairment of Assets (AS-28):

Sl. No.	Particulars	Current Year Rs.	Prev. Year Rs.
i)	Amount of impairment losses recognized in the Profit & Loss A/c:	Nil	Nil
ii)	Amount of reversal of impairment losses recognized in the Profit & Loss A/c.:	Nil	Nil
iii)	Amount of impairment losses recognized directly against revaluation surplus	Nil	Nil
iv)	Number of reversals of impairment losses recognized directly in revaluation surplus	Nil	Nil

1.6 Contingent Liabilities & Commitments: - Nil – (Previous Year: - Nil -)**1.7 Additional information pursuant to the requirements of Schedule III of the Companies Act, 2013 to the extent applicable is as under:**

	<u>Current Year</u>	<u>Previous Year</u>
a) Value of imports calculated on CIF basis	-Nil-	-Nil-
b) Earnings in Foreign exchange	-Nil-	-Nil-
c) Amount remitted in foreign currency on account of dividends	-Nil-	-Nil-
d) Expenditure in foreign currency – Foreign Traveling expenditure	-Nil-	-Nil-
e) Expenditure in foreign currency – Interest (on buyers' line of credit)	-Nil-	-Nil-
f) Expenditure in foreign currency – Interest on Foreign currency loans (unpaid)	-Nil-	-Nil-

Notes on Financial Statements

In the opinion of the Board, the assets other than fixed assets and noncurrent investments have a value on realization in the ordinary course of business of at least equal to the amount at which they are stated in the balance sheet.

1.8 Employee Benefits:

The company has classified various benefits to employees as under

i) Defined Contribution Plans

a) Provident Fund

b) ESI

The company is required to contribute a specific percentage of payroll cost to the retirement benefits schemes to fund benefits. These funds are recognized by Income tax authorities. The company has recognized the following amounts in the

Sl No	Particulars (Employer & Employee Contribution)	2022-23 Rs.	2021-22 Rs.
1	Contribution to provident fund	18,22,100	1,08,250
2	Contribution to ESI	2,21,445	18,707

1.9 Key Financial Ratios:

Particulars	Unit of Measurement	March 31, 2023	March 31, 2022	Variation in %
Current Ratio	In multiple	1.64	1.95	(16.12)
Debt-Equity Ratio	In multiple	0.22	0.10	132.04
Debt Service Coverage Ratio	In multiple	3.29	3.09	(50.16)
Return on Equity Ratio	In %	7.16	12.87	(45.18)
Inventory Turnover Ratio	In Days	33.26	31.40	3.50
Trade receivables Turnover Ratio	In Days	29.48	15.93	142.48
Trade payables Turnover Ratio	In Days	39.41	13.63	318.52
Net Capital Turnover Ratio	In Days	(9.93)	33.71	(33.89)
Net Profit Ratio	In %	6.03	6.05	1.63
Return on Capital Employed	In %	7.04	12.02	(45.82)
Return on Investment (Assets)	In %	5.10	8.78	(46.47)

Notes on Financial Statements

1.10 Previous year's figures have been regrouped wherever necessary to conform to the format of Schedule III and the classification adopted in the current year.

Note Nos.1 to 1.10 above form an integral part of the Balance Sheet and Statement of Profit & Loss.

For Tharangini & Associates
Chartered Accountants
Firm Reg. No: 015113 S

For and on behalf of the Board.
Desi Tea Time Limited

Lakshmi Tharangini S
Proprietor,
M.No.233913

Bakul Tangella
Director
DIN:07839873

Uday Srinivas Tangella
Managing Director
DIN: 07839883

Place: Hyderabad
Date: 05-09-2023

Srinivasa Rao Gangiseti
Chief Financial Officer (CFO)

Laxman Pendyala
Company Secretary
M.No. 70351

DESI TEA TIME LIMITED				
<i>formely, Desi Tea Time Private Limited</i>				
CIN:U55101AP2017PLC106980				
2. Notes On Financial Statements For The Year Ended 31st March, 2023				
(AMT IN '000)				
2.01. Share capital				
Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of Rs.2/- each with voting rights	5,00,000.00	10,00,000.00	5,00,000.00	10,00,000.00
(b) Issued, Subscribed and fully paid up Equity shares of Rs. 2/- each with voting rights	97,623.08	1,95,246.15	97,623.08	1,95,246.15
Total	97,623.08	1,95,246.15	97,623.08	1,95,246.15
(c) Reconciliation of number of equity shares and amount outstanding at the beginning and at the end of the year:				
Particulars	As at 31 March, 2023		As at 31 March, 2022	
	No. of shares	Amount	No. of shares	Amount
Equity Shares of Rs.2/- each fully paid No of shares outstanding at the beginning of the year	97,623.08	1,95,246.15	50.00	100.00
Add: No of shares issued during the year	-	-	97,573.08	1,95,146.15
No of shares outstanding at the end of the year	97,623.08	1,95,246.15	97,623.08	1,95,246.15
(d) The Company has only one class of shares i.e. equity shares with equal rights for dividend and repayment. Each holder of equity shares is entitled to one vote per share.				
(e) List of Shareholders holding more than 5% shares :				
Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Bakul Tangella	50,855.54	.00052	50,881.54	.00052
Uday Srinivas Tangella	39,841.86	.00041	42,601.54	.00043
(f) Shares held by promoters at the end of the year:				
Name of the promoter	Number of shares held	% holding in that class of shares	% of change during the year	
As at 31.03.2023				
Bakul Goel	50,855.54	.00052	.00000	
Uday Srinivas Tangella	39,841.86	.00043	-.00001	
As at 31.03.2022				
Bakul Goel	50,881.54	.00052	-.00008	
Uday Srinivas Tangella	42,601.54	.00044	.00024	

DESI TEA TIME LIMITED

formely, Desi Tea Time Private Limited

CIN:U55101AP2017PLC106980

2. Notes On Financial Statements For The Year Ended 31st March, 2023

(AMT IN '000)

Note 2.02 : Reserves & Surplus

Particulars	As at	As at
	31st March, 2023	31st March, 2022
A] Surplus/(Deficit) in Statement of Profit & Loss A/c		
Openina Balance	11,954.85	11,315.76
Less: Bonus Shares Allotted	-	-11,300.00
Add: Profit/(Loss) for the year	10,461.07	11,939.09
Closing balance	22,415.92	11,954.85
B] Securities Premium		
Openina balance	46,153.85	-
Add: Addition Durina the Year	-	46,153.85
Closing balance	46,153.85	46,153.85
Grand Total	68,569.77	58,108.70

Note 2.03 : Long Term Borrowings

Particulars	As at	As at
	31st March, 2023	31st March, 2022
Term Loan for Vehicles - Secured	31,500.15	15,003.09
Loans from Related Parties		
- Secured	27,497.13	9,414.17
- Un secured		
Total	58,997.28	24,417.26

Note 2.04 : Trade Payables

Particulars	As at	As at
	31st March, 2023	31st March, 2022
(a) Due to Micro, Small and Medium enterprises (refer sub-note (i) below)		
(b) Due to others	54,453.54	11,866.44
Total	54,453.54	11,866.44

Amounts due to Micro and Small Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. The disclosures relating to dues payable to Micro, small and medium enterprises are as under :-

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at 31.03.2023					
a) Micro, Small and medicum enterprises	-	-	-	-	-
b) Others	37,459.53	16,994.00			54,453.54
As at 31.03.2022					
a) Micro, Small and medicum enterprises	-	-	-	-	-
b) Others	7,131.86	4,734.58	.00	.00	11,866.44
	7,131.86	4,734.58	.00	.00	11,866.44

DESI TEA TIME LIMITED*formerly, Desi Tea Time Private Limited***CIN:U55101AP2017PLC106980****(AMT IN '000)****2. Notes On Financial Statements For The Year Ended 31st March, 2023****Note 2.05 : Short Term Provisions**

Particulars	As at	As at
	31st March, 2023	31st March, 2022
Statutory Liabilities Payable	-447.17	4,243.10
Expenses Payable	6,123.71	1,322.07
Provision for Income Tax	5,612.51	4,483.67
Total	11,289.04	10,048.83

Note 2.06 : Other Current Liabilities

Particulars	As at	As at
	31st March, 2023	31st March, 2022
Advance Received from Customers	14,937.04	19,824.74
Total	14,937.04	19,824.74

Note 2.08 : Non Current Investments

Particulars	As at	As at
	31st March, 2023	31st March, 2022
Equity shares - Unlisted Companies - Fully paid up - At cost: (a) Associate Companies: Equity Shares of Rs. 10/- each in Tea Time Entertainment Private Limited.	1,99,660.21	1,99,686.93
Total	1,99,660.21	1,99,686.93

Note 2.09 : Other Non Current Assets

Particulars	As at	As at
	31st March, 2023	31st March, 2022
Unsecured and considered Good		
Rental Deposit	8,655.40	8,445.00
Total	8,655.40	8,445.00

DESI TEA TIME LIMITED

formerly, Desi Tea Time Private Limited

2.07 Property, Plant & Equipment

Description of the Assets	Gross Carrying Amount		Depreciation Block			Net Carrying Amount	
	As at 01.04.2022	Additions during the Period	Total as at 31.03.2023	As at 01.04.2022	For the Period	Total as at 31.03.2023	As at 31.03.2023
	(AMT IN '000)						
1. Computers	997.19	40.34	1,037.54	294.05	174.11	468.16	569.37
2. Furniture & Fixures	1,424.79	8,084.56	9,509.35	315.52	370.66	686.18	8,823.17
3. Office Equipments	2,927.93	1,477.54	4,405.47	645.11	616.71	1,261.82	3,143.65
4. Vehicles	28,775.78	25,192.59	53,968.37	3,899.57	4,973.89	8,873.46	45,094.91
5. TradeMark	491.94	.00	491.94	32.80	32.80	65.59	426.34
6. Computer Software -ERP	1,256.96	500.00	1,756.96	209.49	292.83	502.32	1,254.64
Total	35,874.59	35,295.04	71,169.63	5,396.54	6,460.99	11,857.54	66,066.61
Previous Year	23,877.45	11,997.14	35,874.59	1,713.84	3,682.71	5,396.54	30,478.04
							22,163.62

For Tharangini & Associates

Chartered Accountants
Firm Reg. No: 015113 S

On Behalf of Board

For Desi Tea Time Limited

Lakshmi Tharangini S
Proprietor
M.No.233913

UDIN:
Place: Hyderabad
Date: 05-09-2023

Srinivasa Rao Gangisetthi
Chief Financial Officer (CFO)

Uday Srinivas Tangella
Director
DIN : 07839883

Laxman Pendyala
Company Secretary
M.No: 70351

Bakul Tangella
Director
DIN : 07839873

DESI TEA TIME LIMITED

formely, Desi Tea Time Private Limited

CIN:U55101AP2017PLC106980

2. Notes On Financial Statements For The Year Ended 31st March, 2023

Note 2.10: Trade Receivables

Particulars	(AMT IN '000)	
	As at 31st March, 2023	As at 31st March, 2022
a) Unsecured- Considered Good	35,182.03	14,427.13
Total	35,182.03	14,427.13

Trade Receivable Ageing Shedule

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	
As at March 31, 2023					
Undisputed Trade Receivable					
(i) Considered good	23,424.20	9,940.33	1,817.50		35,182.03
(ii) Which have significant increase in credit risk and considered doubtful	-	-	-		-
(iii) Credit impaired	-	-	-		-
	23,424.20	9,940.33	1,817.50		35,182.03
As at March 31, 2022					
Undisputed Trade Receivable					
(i) Considered good	9,190.20	2,360.52	2,876.41		14,427.13
(ii) Which have significant increase in credit risk and considered doubtful					-
(iii) Credit impaired					-
	9,190.20	2,360.52	2,876.41		14,427.13

DESI TEA TIME LIMITED

(AMT IN '000)

2. Notes On Financial Statements For The Year Ended 31st March,2022

Note 2.11 : Cash and Cash Equivalent balances

Particulars	As at	As at
	31st March,2023	31st March,2022
Cash and cash equivalents		
Cash on Hand	9,574.09	476.96
Balance with Banks		
In current accounts	2,197.55	27,669.30
In Deposits	100.00	100.00
Total	11,871.64	28,246.26

Note 2.12: Short Term Loans & Advances

Particulars	As at	As at
	31st March,2023	31st March,2022
Unsecured and Considered Good		
Loans & Advances	10,115.59	3,782.69
Total	10,115.59	3,782.69

Note 2.13 : Other Current Assets

Particulars	As at	As at
	31st March,2023	31st March,2022
Advance Tax,TDS & TCS Receivable	2,142.58	1,517.00
Total	2,142.58	1,517.00

Note 2.14 -Change in Inventory

Particulars	As at	As at
	31st March,2023	31st March,2022
Closina Finished Goods	72,886.78	33,568.62
Openina Finished Goods	33,568.62	26,789.66
Total	39,318.16	6,778.97

DESI TEA TIME LIMITED

2. Notes On Financial Statements For The Year Ended 31st March, 2022

Note 2.15 - Employee benefits expense

Particulars	As at	As at
	31st March, 2023	31st March, 2022
Salaries	20,421.09	12,838.92
Staff Welfare	4,407.15	3,467.54
Total	24,828.25	16,306.46

Note 2.16- Finance costs

Particulars	As at	As at
	31st March, 2023	31st March, 2022
Interest on Loan	2,136.10	2,062.55
Bank Charges	476.91	390.14
Total	2,613.00	2,452.69

Note 2.17 - Other Expenses

Particulars	As at	As at
	31st March, 2023	31st March, 2022
Audit Fee	125.00	125.00
Brandina & Other Expenses	55,308.62	-
Employer Contribution to PF & ESI	1,117.51	-
Communication Expenses	755.58	602.11
Electricity Charges	978.05	494.52
Director Remuneration	7,800.00	7,200.00
Interest on delay payment of Statutory dues	703.09	475.09
Professional & Consultancy Charges	3,188.27	1,613.09
Printina & Stationery	222.88	101.86
Loss from Associates	26.73	313.07
Office Maintenance	3,444.88	3,222.96
Rent	8,516.32	4,307.98
Fuel expenses	2,049.49	.00
Repair & Maintenance	.00	1,131.99
RoC Filing Charges	29.33	8,137.36
Sales Commission	4,962.60	5,303.60
Travelling & Conveyance	3,704.03	1,641.32
Vehicle Maintenance	1,801.60	2,465.48
Insurance	649.06	-
Rates & Taxes	127.05	-
Other Expenses	-	-
Total	95,510.09	37,135.42

Signatures to Notes "1 to 2.17"

On Behalf of Board

For Tharangini & Associates

For Desi Tea Time Limited

Chartered Accountants
Firm Reg. No: 015113 S

Lakshmi Tharangini S
Proprietor
M.No.233913

Srinivasa Rao Gangiseti
Chief Financial Officer (CFO)

Uday Srinivas Tangella
Managing Director
DIN : 07839883

UDIN:
Place: Hyderabad
Date: 05-09-2023

Laxman Pendyala
Company Secretary
M.No: 70351

Bakul Tangella
Director
DIN : 07839873

DESI TEA TIME LIMITED*formerly, Desi Tea Time Private Limited*

CIN:U55101AP2017PLC106980

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

PARTICULARS	Current Year		Previous Year	
	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.
A Cash Flow from Operating Activities				
Net Profit after Tax & Extraordinary Items	12,217.24		11,939.09	
Adjustments for				
Deferred Tax	692.30		319.06	
Depreciation	6,460.99		3,682.71	
Operating Profit before Working Capital Changes		19,370.53		15,940.86
Adjustments for				
Other non current assets	(210.40)		(8,114.00)	
Other current assets	(625.58)		2,390.31	
Trade Receivables	(20,754.91)		(4,220.85)	
Short Term Loans & Advances	(6,332.90)		(2,306.46)	
Trade Payables	42,587.10		2,668.73	
Other current liabilities	(4,887.69)		12,259.24	
Short Term Provisions	1,240.21		5,780.19	
Inventories	(39,318.16)		(6,778.97)	
Net Cash from Operating Activities [A]		(28,302.34)		1,678.20
B Cash Flow from Investment Activities				
Purchase of Fixed Assets	35,295.04		(11,997.14)	
Non Current Investments	26.73		(1,99,686.93)	
Net Cash Used in Investment Activities [B]		35,321.76		(2,11,684.07)
C Cash Flow from Financing Activities				
increase in Share Capital	-		1,83,846.15	
increase in Securities Premium	-		46,153.85	
increase in Borrowings	(42,664.58)		(10,886.47)	
Net Cash from Finance Activities [C]		(42,664.58)		2,19,113.53
Net increase/(decrease) in Cash & Cash equivalents (A+B+C)		(16,274.62)		25,047.52
Add : Opening Cash & Cash Equivalents				
Opening Cash	476.96		97.75	
Opening Bank Balances	27,669.30	28,146.26	3,099.99	3,197.74
		11,871.64		28,245.26
Closing Cash & Cash Equivalents				
Closing Cash	9,574.09		475.96	
Closing Bank Balances	2,297.55	11,871.64	27,769.30	28,245.26

Note: The Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard, AS-3: Cash Flow Statements issued by the Institute of Chartered Accountants of India.

For Tharangini & Associates

Chartered Accountants
Firm Rea No: 0151135

On Behalf of Board

For Desi Tea Time Limited

Lakshmi Tharangini S
Proprietor
M.No. 233913Srinivasa Rao Gangiseti
Chief Financial Officer (CFO)Uday Srinivas Tangella
Managing Director
DIN: 07839883UDIN:
Place: Hyderabad
Date: 05-09-2023Laxman Pendyala
Company Secretary
M.No: 70351Bakul Tangella
Director
DIN: 07839873

DESI TEA TIME LIMITED

STATEMENT OF KEY RATIOS

Particulars	Unit of Measurement	March 31, 2023	March 31, 2022	Variation in %	Formulae
Current Ratio	In multiple	1.64	1.95	(16.12)	Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long Term Debt)
Debt-Equity Ratio	In multiple	0.22	0.10	132.04	Debt-Equity Ratio = Total Debt / Total Equity
Debt Service Coverage Ratio	In multiple	3.29	6.61	(50.16)	Debt Service Coverage Ratio = (EBITDA – Current Tax) / (Principal Repayment + Gross Interest on term loans)
Return on Equity Ratio	In %	7.16	13.07	(45.18)	Return on Equity Ratio = Total Comprehensive Income / Average Total Equity
Inventory Turnover Ratio	In Days	-	-	-	
Trade receivables Turnover Ratio	In Days	29.48	12.16	142.48	Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables)
Trade payables Turnover Ratio	In Days	39.41	9.42	318.52	Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net Revenue / Average Trade payables)
Net Working Capital Turnover Ratio	In Days	(9.93)	2.74	(462.29)	Net Capital Turnover Ratio = (Inventory Turnover Ratio + Trade receivables turnover ratio – Trade payables turnover ratio)
Net Profit Ratio	In %	6.03	5.93	1.63	Net Profit Ratio = Net Profit / Net Revenue
Return on Capital Employed	In %	7.04	12.99	(45.82)	Return on Capital employed = (Total Comprehensive Income + Interest) / (Average of (Equity + Total Debt))
Return on Investment (Assets)	In %	5.10	9.52	(46.47)	Return on Investment (Assets) = Total Comprehensive Income / Average Total Assets

DESI TEA TIME LIMITED*formerly, Desi Tea Time Private Limited*

CIN:U55101AP2017PLC106980

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

PARTICULARS	Current Year		Previous Year	
	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.
A Cash Flow from Operating Activities				
Net Profit after Tax & Extraordinary Items	12,217.24		11,939.09	
Adjustments for				
Deferred Tax	692.30		319.06	
Depreciation	6,460.99		3,682.71	
Operating Profit before Working Capital Changes		19,370.53		15,940.86
Adjustments for				
Other non current assets	(210.40)		(8,114.00)	
Other current assets	(625.58)		2,390.31	
Trade Receivables	(20,754.91)		(4,220.85)	
Short Term Loans & Advances	(6,332.90)		(2,306.46)	
Trade Payables	42,587.10		2,668.73	
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Inventories	(39,318.16)		(6,778.97)	
Net Cash from Operating Activities [A]		(28,302.34)		1,678.20
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Purchase of Fixed Assets	35,295.04		(11,997.14)	
Non Current Investments	26.73		(1,99,686.93)	
Net Cash Used in Investment Activities [B]		35,321.76		(2,11,684.07)
C Cash Flow from Financing Activities				
increase in Share Capital	-		1,83,846.15	
increase in Securities Premium	-		46,153.85	
increase in Borrowings	(42,664.58)		(10,886.47)	
Net Cash from Finance Activities [C]		(42,664.58)		2,19,113.53
Net increase/(decrease) in Cash & Cash equivalents (A+B+C)		(16,274.62)		25,047.52
Add : Opening Cash & Cash Equivalents				
Opening Cash	476.96		97.75	
Opening Bank Balances	27,669.30	28,146.26	3,099.99	3,197.74
		11,871.64		28,245.26
Closing Cash & Cash Equivalents				
Closing Cash	9,574.09		475.96	
Closing Bank Balances	2,297.55	11,871.64	27,769.30	28,245.26

Note: The Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard, AS-3:Cash Flow Statements issued by the Institute of Chartered Accountants of India.

For Tharangini & Associates
Chartered Accountants
Firm Reg No: 015113S

On Behalf of Board

For Desi Tea Time Limited

Lakshmi Tharangini S
Proprietor
M.No. 233913

Srinivasa Rao Gangiseti
Chief Financial Officer (CFO)

Uday Srinivas Tangella
Managing Director
DIN: 07839883

UDIN:
Place: Hyderabad
Date: 05-09-2023

Laxman Pendyala
Company Secretary
M.No: 70351

Bakul Tangella
Director
DIN: 07839873



INDEPENDENT AUDITORS' REPORT

To the Members of

M/s. Desi Tea Time Limited,

(Formerly, DESI TEA TIME PRIVATE LIMITED)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **M/s. Desi Tea Time Limited** which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 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 31st, 2023, and its Profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Companies Act, 2013 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.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the Board's Report including Annexure to the Board'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 do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information. We are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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

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.



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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

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.



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

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;



g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- The Company does not have any pending litigations which would impact its financial position.
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- Whether the management has represented that other than those disclosed in the notes to accounts

i. The management has represented that, to the best of its knowledge and belief, other than 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(s) or entity(ies), 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;

ii. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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; and

iii. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.



- The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is applicable to the company and the managerial remuneration paid during the year exceeds the limits as prescribed.
- i) Proviso to Rule No.3(1) of the companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (Edit Log) facility is applicable to the company w.e.f April 1st ,2023, and accordingly, reporting under rule 11(g) of companies (Audit & Auditors) rules 2014 is not applicable for the financial year applicable March,2023.

For Tharangini & Associates

Chartered Accountants
Firm Reg. No: 015113 S



Lakshmi Tharangini S

Proprietor,
M.No.233913

Place: Hyderabad

Date: 05.09.2023

Annexure-A to the Independent Auditors' Report

Report 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 Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the of **M/S. Desi Tea Time Limited** on the financial statements for the year ended March 31, 2023, we report the following:

- i. In respect of the Company's Property, Plant and Equipment:
 - a)
 - A. The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.
 - B. the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
 - b) As explained to us Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.
 - c) In our opinion and as per the information and explanations given to us, title deeds of immovable properties are held in the name of the company.
 - d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
 - e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- ii. In respect of the Company's Inventory:
 - a) The Company is a service company, primarily rendering consultancy services. Accordingly, it does not hold any physical inventories. Thus, Clause (ii)(a) of paragraph 3 of the Order is not applicable.
 - b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.



- iii. According to the information and explanations given to us, the Company has not granted loan, to companies covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Therefore, the provisions of Clause (iii) of paragraph 3 of the order are not applicable to the company.
- iv. In our opinion and according to the information and the explanations given to us, the company in respect of loans, Investments, Guarantees and security the provisions of section 185 and 186 of the companies Act 2013, have been complied.
- v. According to information and explanations given to us, the company has not accepted deposits from the public within the meaning of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the company.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the company.
- vii.
 - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
 - b) According to the information and explanations given to us, no disputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, Goods and Service Tax, duty of customs, value added tax, cess and other material statutory dues.
- viii. In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix.
 - a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
 - b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
 - c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.



- d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x.
- a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 Therefore, the provisions of Clause (x)(b) of paragraph 3 of the order are not applicable to the Company.
- xi.
- a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As auditor, we did not receive any whistle- blower complaint during the year.
- xii. The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- xiii. As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- xiv. The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appointed any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.



- xv. The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are 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.
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d) As per the information and explanations received, the group does not have any CIC as part of the group.
- xvii. The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- xviii. There has been a casual vacancy during the financial year in the office of the statutory auditors and the details are as follows.
- Mrs. Lakshmi Tharangini S , Proprietor of M/s Tharangini & Associates., Chartered Accountants, Firm Registration No: 015113S appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of Mrs. Gowriannapurna Proprietor of M/s. Gowriannapurna & Co, Chartered Accountants, Vinukonda and will hold the office till the Conclusion of this Annual General Meeting, as the term is over the Board proposed to reappoint her as Statutory Auditors of the company for the next 5years from 2023-24 to 2027-28.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- xx. There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.



- xxi. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For Tharangini & Associates

Chartered Accountants

Firm Reg. No: 015113 S



Lakshmi Tharangini S

Proprietor,

M.No.233913

Place: Hyderabad

Date: 05.09.2023