

**REGISTERED OFFICE ADDRESS**

D.No.8-2-317/D/G/1, Amrutha Enclave,  
A-Block, Road No.14, Banjara Hills,  
Hyderabad, Khairatabad,  
Telangana, India, 500034

**BOARD OF DIRECTORS**

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

**STATUTORY AUDITORS**

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

**CHIEF FINANCIAL OFFICER**

Srinivasa Rao Gangiseti

**COMPANY SECRETARY**

Pendyala Laxman

**BANKERS**

HDFC Bank Himayat Nagar Branch  
Axis Bank Banjara Hills Branch

**DESI TEA TIME LIMITED**  
**CIN: U55101TS2017PLC185249**

**ANNUAL REPORT**  
**FY 2023-24**

---

**NOTICE IS HEREBY GIVEN THAT THE 7th ANNUAL GENERAL MEETING OF MEMBERS OF M/S DESI TEA TIME LIMITED HELD ON TUESDAY, 31<sup>ST</sup> DECEMBER 2024 AT 9.00 AM AT D.NO.8-2-317/D/G/1, AMRUTHA ENCLAVE,A-BLOCK, ROAD NO.14, BANJARA HILLS, BANJARA HILLS, HYDERABAD, KHAIRATABAD,TELANGANA,INDIA,500034**

---

**TO TRANSACT THE FOLLOWING BUSINESSES AS ORDINARY BUSINESSES:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>ST</sup> March, 2024 and Profit and Loss Account for the year ended on that date and the reports of Auditors and Directors thereon.
2. To appoint a Wholetime Director in place of Bhanojee Rao Pagidoju who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Ms. Ramesh Kumar Goel who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

4. To Appoint Mrs. Bakul Tangella (DIN: 07839873) as Managing Director of the Company.

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

**“RESOLVED THAT** pursuant to provisions of Section 196, 197, Schedule V and any other applicable provisions of the Companies Act, 2013 and Rules made there under and subject to the modification(s) and re-enactment thereof for the time being in force, subject to the enabling provisions of the Articles of Association of the Company, the members of the Company be and hereby approve and accord for the appointment of Mrs. Bakul Tangella (DIN: 07839873) as Managing Director of the Company for a term of 3 (Three) Years at a remuneration mutually decided by the board.

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

**BAKUL TANGELLA  
MANAGING DIRECTOR  
DIN- 07839873**

Place: Hyderabad  
Date: 07/12/2024

**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 Friday, 6<sup>th</sup> December, 2024, 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, 2024.
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 Friday, 6th December, 2024. 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:**

1. Mrs. Bakul Tangella (DIN: 07839873), is Promoter Director since incorporation i.e. 06<sup>th</sup> November, 2017 and she has been Appointed as Managing Director of the Company by the Board on 20-06-2024 subject to approval of members.
2. Your directors are recommending her appointment for a period of 3 years as per the provisions of the Companies Act, 2013.
3. The resolution to be passed is Special Resolution.
4. Your directors recommend the resolution to be passed.
5. Except the Managing Director proposed for re-appointment, no other persons are interested in the transaction except to the extent of their shareholdings.
6. Statement of Information Pursuant to Schedule V, Part- II of the Companies Act, 2013:

### **I. GENERAL INFORMATION:**

- (1) Nature of industry: Franchising and Trading Business  
To set up a Chain of Tea Shops , Coffee Shops , restaurants and eating houses to serve trade and industry in different cities and 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.
- (2) Date of commencement of commercial production: Company in operation since 2017
- (3) Export performance and net foreign exchange collaborations: NIL
- (4) Foreign investments or collaborators, if any: NIL

### **II. INFORMATION ABOUT THE APPOINTEE:**

#### **(1) Background details:**

Mrs. Bakul Tangella, aged 38 years, is a Doctor. She has over 5 years of rich experience working in franchising, Trading industry. She has been working as director as well as promoter from the incorporation of the company and since then has been contributing to the growth and development of the company. The board of directors strongly believes the induction of Mrs. Bakul Tangella as Managing Director of the company will greatly help the company to further its growth in the Coming period.

- (2) Recognition or awards: NA
3. Job profile and suitability:  
Mrs. Bakul Tangella is entrusted with responsible for the general conduct and management of the business and affairs of the Company, subject to the superintendence, control and supervision of the Board of Directors of the Company. Mrs. Bakul Tangella has extensive experience in Franchising, Trading, sustainability and generating employment.
4. Remuneration as decided by the board from time to time.
5. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)
6. Taking into consideration of the size of the Company, the profile of Mrs. Bakul Tangella and the

responsibilities shouldered on her, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other companies.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:
8. Mrs. Bakul Tangella is a one of existing Executive Director, as well as shareholder of the company and related to other directors of Mr. Uday Srinivas Tangella, Mr. Ramesh Kumar Goel but not related to Key Managerial Personnel of the Company.

**9. OTHER INFORMATION:**

The Board feels that presence of Mrs. Bakul Tangella on the Board as Managing Director is desirable and would be beneficial to the company and hence recommend resolution at item no- 4 for approval Mrs. Bakul Tangella, being proposed appointee, none of the Directors/Key Managerial Personal or their relatives are interested or concerned in the above resolution

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

**BAKUL TANGELLA  
MANAGING DIRECTOR  
DIN- 07839873**

**DESI TEA TIME LIMITED**  
**(U55101TS2017PLC185249)**

**REGISTERED OFF:** AT D.NO.8-2-317/D/G/1, AMRUTHA ENCLAVE, A-BLOCK, ROAD NO.14, BANJARA HILLS, BANJARA HILLS, HYDERABAD, KHAIRATABAD, TELANGANA, INDIA, 500034

---

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 7<sup>th</sup> Annual General Meeting of the Company being held on Tuesday, 31<sup>st</sup> Day of December, 2024 at 9.00 A.M D.No.8-2-317/D/G/1, Amrutha Enclave, A-Block, Road No.14, Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500034, at 9:00 A.M.

Name of the Attending Member (in Block Letters): \_\_\_\_\_

Name of the Proxy: -----

(To be filled in if the proxy attends instead of 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: U55101TS2017PLC185249**

**Name of the Company: Desi Tea Time Limited**

**Registered Office:** D.No.8-2-317/D/G/1, Amrutha Enclave, A-Block, Road No.14, Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500034

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 7<sup>th</sup> Annual General Meeting of the company, to be held on Tuesday, 31<sup>st</sup> Day of December, 2024 at 9.00. AM the D.No.8-2-317/D/G/1, Amrutha Enclave, A-Block, Road No.14, Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500034, Andhra Pradesh and at any adjournment thereof in respect of such resolutions as are indicated below:

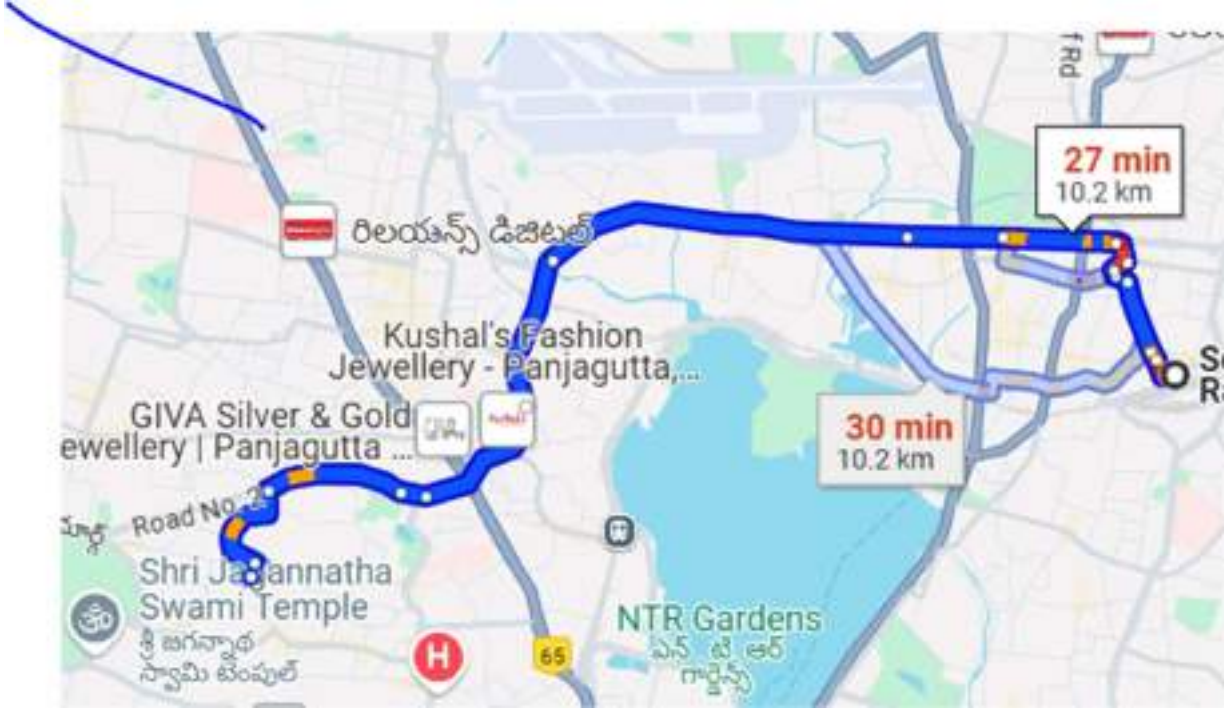
Sl.No	Resolution	For	Against
1	To receive, consider and adopt the Audited Balance Sheet as at 31 <sup>st</sup> March, 2024 and Profit and Loss Account for the year ended on that date and the reports of Auditors and Directors thereon.		
2	To appoint a Wholetime Director in place of Bhanojee Rao Pagidoju who retires by rotation and being eligible, offers herself for re-appointment.		
3	To appoint a Director in place of Ms. Ramesh Kumar Goel who retires by rotation and being eligible, offers himself for re-appointment		
	<b>SPECIAL BUSINESS :</b>		
4	To Appoint Mrs. Bakul Tangella (DIN: 07839873) as Managing Director of the Company		

Signed this 31<sup>st</sup> December, 2024

Signature of shareholder  
Affix Revenue Stamp



**ROUTE MAP FOR 7TH AGM**  
**VENUE**



**AGM VENUE**

D.NO.8-2-317/D/G/1, AMRUTHA ENCLAVE, A-BLOCK, ROAD NO.14, BANJARA HILLS, BANJARA HILLS, HYDERABAD, KHAIRATABAD, TELANGANA, INDIA, 500034.

## DIRECTORS REPORT

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

Your Directors have pleasure in presenting their 7<sup>th</sup> Annual Report on the business and operations of the Company together with the audited accounts for the financial year ended March 31<sup>st</sup>, 2024.

### **FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY**

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

Amount in 000,

PARTICULARS	Standalone Results	
	2023-24- Rs	2022-23- Rs
Total Income/Turnover	459479.45	3,07,106.14
Total Expenditure	431706.25	2,88,584.09
Profit before Taxation	27,773.20	18,522.05
Current Tax	-8236.37	5,612.51
Deferred Tax	-1867.81	2,448.47
Interim dividend		
Dividend distribution tax		
Profit after Tax	2,14,04.63	10,461.07
Number of shares for basic EPS	97623075	97623075
Face Value of the share	2	2
<b>Earnings per share</b>	0.22	0.11

#### **DURING THE YEAR, THE COMPANY HAS ACHIEVED THE FOLLOWING STANDALONE RESULTS:**

The Company earned a revenue of Rs. 459479.45 and earned a profit of 21,404.63 as against the previous year revenue and profit of 3,07,106.14 and earned a profit of 10,461.07 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.

**SHIFTING OF REGISTERED OFFICE FROM ANDHRA PRADESH TO TELANGANA:**

The Company has shifted the registered office of the Company 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 on the order received from the Regional director on 20.02.2024. (from one state to another)

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

S.No	Dates of Board Meetings
1.	01.04.2023
2.	08.05.2023
3	15.07.2023
4	05.09.2023
5	25.10.2023
6.	18.12.2023
7.	28.02.2024
8.	21.03.2024

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Under the review there is no change in directorships of the company in the FY 2023-24. However Mr. Uday Tangella resigned as Managing Director and Director of the Company w.e.f 20.06.2024 and Mrs. Bakul Tangella been appointed as Managing Director of the Company w.e.f 20.06.2024 after reporting period but before signing of this report.

**COMPOSITION OF AUDIT COMMITTEE:**

The Company has formed the Audit Committee and conducted the audit committee meeting on 05.09.2023

**NOMINATION & REMUNERATION COMMITTEE**

The Company has formed the Nomination & Remuneration Committee and conducted the meeting on 05.09.2023.

**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 2023-24

**AUDITORS' REPORT:**

Company has received the Auditors report and Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

**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.

NILSpending 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 Non-Current investments of the Company in accordance with Section-186 of the Companies Act, 2013:

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

**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 RESPONSIBILITY 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 Associate is as follows and the details of associates 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**

**BAKUL TANGELLA  
MANAGING DIRECTOR  
DIN: 07839873**

**SURESH TANGELLA  
WHOLE TIME DIRECTOR  
DIN: 09354581**

Place: Hyderabad  
Date: 24/09/2024

**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	Amount in 000,	
				2023-24(in Rs.)	2022-23(in Rs.)
1.	UDAY SRINIVAS TANGELLA	Managing Director	Remuneration	2400	2400
2.	BAKUL TANGELLA,	Wholetim e Director	Remuneration	2400	2400
3.	SURESH TANGELLA	Wholetim e Director	Remuneration	2400	2400
4.	BHANOJEE RAO PAGIDOJU	Wholetim e Director	Remuneration	12,00	6,00
5	Director	Director	Un Secured Loan	26009.41	27,497.12
6	Director	Director	Secured Loan	66326.06	--

(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**

**BAKUL TANGELLA  
MANAGING DIRECTOR  
DIN: 07839873**

**SURESH TANGELLA  
WHOLE TIME DIRECTOR  
DIN: 09354581**

Place: Hyderabad  
Date: 24/09/2024







Clearing Members	--	--	--	--	--	--	--	--	--
Trusts	--	--	--	--	--	--	--	--	--
Foreign Bodies - D R	--	--	--	--	--	--	--	--	--
<b>Sub-total (B)(2):-</b>	--	2785678	2785678	2.33	62,15,678	--	62,15,678	6.78	--
Total Public Shareholding (B)=(B)(1)+ (B)(2)	--	--	--	--	--	--	--	--	--
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	--	--	--	--	--	--	--	--	--
<b>Grand Total (A+B+C)</b>	-	97623075	97623075	100	97573075	50000	97623075	100	--

**ii) Shareholding of Promoters**

Sl. No	Shareholder's Name	Shareholding at the beginning of the year (as on 01-04-2023)			Shareholding at the end of the year (as on 31-03-2024)			change in % shareholding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	UDAY SRINIVAS TANGELLA	39831862	40.80	0	36411862	37.298	0	3.502
2	BAKUL TANGELLA	50825535	52.12	0	50855535	52.09	0	0.04
3	SURESH TANGELLA	4,140,000	4.22	0	41,40,000	4.22	0	0.00
	<b>Total</b>	97623075	100	0	91407397	93.411	0	3.506

**List of Top 10 Shareholders as on 31.03.2024**

S No	Name of Shareholder	No of Shares	Percentage
1	GONE VINAY REDDY	1507000	1.54%
2	VENKATA RAVI TEJA INVESTMENTS (P) LTD	500000	0.51%
3	TEJA VIKRAM NAKKIRTHA	500000	0.51%
4	KADAPA RADHA	400000	0.41%
5	SRAVAN KUMAR VALIPI	300000	0.31%
6	JAYA RAO KOLIKONDA	300000	0.31%
7	MAHEELATHA REDDY	200000	0.20%
8	ASHISH CHINTAKULA	161536	0.17%
9	DHARMICHAND PAVAN	102000	0.10%
10	GAYI ADI CAPITAL MANAGEMENT PVT LTD	101651	0.10%

(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 31<sup>st</sup> March, 2024:

Amount in 000

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	--	--	8,98,73.15
Unsecured Loans (including interest outstanding/accrued but not due for payment) excluding deposits	--	--	26,009.41
Deposit	--	--	--
Total	--	--	1,15,882.56

#### 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 (upto 30.06.2024)	Bakul Tangella (WTD) & MD (from 30.06.2024)	Suresh Tangella (WTD)	Bhanojee Rao Pagidoju (WTD)	
1	Gross salary	24,00,000	24,00,000	24,00,000	12,00,000	84,00,000
	(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					
6	Ceiling as per the					

**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**

**BAKUL TANGELLA  
MANAGING DIRECTOR  
DIN: 07839873**

**SURESH TANGELLA  
WHOLE TIME DIRECTOR  
DIN: 09354581**

Place: Hyderabad  
Date: 24/09/2024





## Independent Auditors' Report

To  
The Members of,

**DESI TEA TIME LIMITED**

**Report on the Audit of Financial Statements**

### Opinion

We have audited the accompanying financial statements of **DESI TEA TIME LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2024, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information. (hereinafter referred to as "Financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the "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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Management Discussion and Analysis and Board's Report including Annexures to 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 during the course of our 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.





## Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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 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 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.





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

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

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

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, 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 relevant 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 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.





- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv.
    - a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the financial statements, 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;
    - b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the financial statements, 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;
    - c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement; and
  - v. No dividend has been declared or paid during the year by the Company.
  - vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.



for Tharangini & Associates  
Chartered Accountants  
Firm Registration No: 0151135

*Tharangini's*

(Lakshmi Tharangini S)  
Proprietor

Membership No. 233913  
UDIN: 24233913BkFy5m6093

Place: Hyderabad  
Date: 24.09.2024



## Annexure - A to the Independent Auditors' Report:

The Annexure referred to the Independent auditors' report to the members of the company on the financial statements for the year ended 31 March 2024, we report that:

- (i)
  - (a)
    - A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
    - B) The company is maintaining proper records showing full particulars of intangible assets.
  - (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
  - (d) According to the information and explanations given to us, the company has not revalued its Property, Plant, and Equipment, or intangible assets, or both during the year hence clause 3 (i)(d) of the Companies (Auditor's Report) Order, 2020 is not applicable.
  - (e) According to the information and explanations given to us, 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 hence clause 3 (i)(e) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- (ii)
  - (a) The inventory has been physically verified by the management during the year at reasonable intervals which, in our opinion, is reasonable having regard to the size and nature of the Company; no material discrepancies were noticed during such verification and have been properly dealt with in the books of account.
  - (b) The Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions on the basis of security of current assets. The Quarterly returns or statements filed by the Company with such Banks or Financial Institutions are in agreement with the Books of accounts of the Company.
- (iii) The company has not made / provided / granted any investments, guarantee / security, loans, or loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year by the company. Accordingly, the requirement to report on clause 3(iii)(a), (b), (c), (d), (e) and (f) of the Order are not applicable to the Company.
- (iv) The company has not granted/made/given any loans, investments, guarantees, and security under section 185 and 186 of the Companies Act, 2013 and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any tribunal. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) In our opinion and according to the information and explanations given to us, maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.
- (vii)
  - (a) According to the information and explanations given to us and the records of the Company examined by us the company has been generally regular in depositing the undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and no undisputed amounts payable were outstanding as at 31st March, 2024 for a period of more than six months from the date they became payable.





- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as at 31st March, 2024 which have not been deposited on account of a dispute.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or the payment of interest thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us the company is not declared as willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us, the Term loans raised during the year were utilised for the purpose they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that 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 any amount by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, Clause 3 (x)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, during the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) under section 42 and section 62 of the Companies Act, 2013. Accordingly, Clause 3(x) (b) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- (xi) (a) According to the information and explanations given to us, no fraud by the company or no fraud on the company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by [cost auditor/ secretarial auditor or by us] in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- (xii) The Company is not a nidhi company. Accordingly, clause 3(xii) of the Companies (Auditor's Report) Order, 2020 is not applicable.





- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.  
(b) The company did not have an internal audit system for the period under audit.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- (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 without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Companies (Auditor's Report) Order, 2020 is not applicable.  
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) of the Companies (Auditor's Report) Order, 2020 is not applicable.  
(d) According to the information and explanations given to us, there are no CICs in the Group. Accordingly, clause 3(xvi)(d) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- (xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year. Accordingly, clause 3(xvii) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) The provisions of section 135 are not applicable to the company based on the threshold limits prescribed under section 135 of the said Act and hence the requirement to report on clause 3(xx)(a) and (b) of the Order is not applicable to the Company.

for Tharangini & Associates  
Chartered Accountants  
Firm Registration No: 0151135



*Lakshmi Tharangini S*  
(Lakshmi Tharangini S)  
Proprietor  
Membership No. 233913  
UDIN: 24233913BKFYSM6093



## **Annexure- B to the Independent Auditors' Report:**

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

We have audited the internal financial controls over financial reporting of **DESI TEA TIME LIMITED** ("the Company") as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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



## Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

## Opinion

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

for Tharangini & Associates  
Chartered Accountants  
Firm Registration No: 0151135



*Tharangini S*

(Lakshmi Tharangini S)  
Proprietor

Membership No. 233913

UDIN: 24233913BK FYSm6093

Place: Hyderabad  
Date: 24.09.2024

**DESI TEA TIME LIMITED**  
*formely, Desi Tea Time Private Limited*  
**CIN:U55101TS2017PLC185249**  
**Balance Sheet as at 31st March,2024**

(RS. In '000)

Particulars	Notes	As at	As at
		31st March,2024	31st March,2023
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2.01	1,95,246.15	1,95,246.15
Reserves and Surplus	2.02	89,974.40	68,569.77
<b>Non-Current Liabilities</b>			
Long Term Borrowings	2.03	40,861.25	58,997.28
Deferred Tax Liability		1,220.22	3,088.03
<b>Current Liabilities</b>			
Short Term Borrowings	2.04	75,021.31	-
Trade Payables	2.05	97,896.79	54,453.54
Short Term Provisions	2.06	21,400.81	11,289.04
Other Current Liabilities	2.07	10,891.02	14,937.04
<b>TOTAL</b>		<b>5,32,511.95</b>	<b>4,06,580.84</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property,Plant& Equipment	2.08	69,504.80	65,640.27
Intangible assets	2.08(a)	393.55	426.34
Non Current Investments	2.09	1,99,660.21	1,99,660.21
Other Non Current Assets	2.10	8,278.40	8,655.40
<b>Current Assets</b>			
Inventory		95,783.48	72,886.78
Trade Receivables	2.11	1,08,547.12	35,182.03
Cash and Cash Equivalents	2.12	10,660.42	2,781.40
Short Term Loans and Advances	2.13	29,230.39	19,205.83
Other Current Assets	2.14	10,453.61	2,142.58
<b>TOTAL</b>		<b>5,32,511.95</b>	<b>4,06,580.84</b>
<b>Significant Accounting Policies &amp; Notes to Accounts</b>	<b>1&amp;2</b>		

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

Sd/-

**Lakshmi Tharangini S**  
**Proprietor**  
M.No.233913

Sd/-

**Srinivasa Rao Gangiseti**  
Chief Financial Officer (CFO)

Sd/-

**Bakul Tangella**  
Managing Director  
DIN : 07839873

Place: Hyderabad  
Date: 24-09-2024

Sd/-  
**Laxman Pendyala**  
Company Secretary  
M.No: 70351

Sd/-

**Suresh Tangella**  
Whole Time Director  
DIN : 09354581



**DESI TEA TIME LIMITED**  
*formerly, Desi Tea Time Private Limited*  
CIN:U55101TS2017PLC185249

**Statement of Profit and Loss for the period ended 31st March.2024**

(RS. In '000)

	Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
1	Revenue from Operations		4,59,479.45	3,07,106.14
	<b>Total revenue</b>		<b>4,59,479.45</b>	<b>3,07,106.14</b>
2	<b>Expenses</b>			
	(a) Purchases		3,18,040.45	1,98,489.93
	(b) Changes in Inventories	2.15	-22,896.69	-39,318.16
	(c) Employee Benefits Expense	2.16	26,161.55	24,828.25
	(d) Finance Costs	2.17	8,698.83	2,613.00
	(e) Depreciation and Amortisation Expense	2.08&208(a)	10,813.46	6,460.99
	(f ) Other Expenses	2.18	90,888.66	95,510.09
	<b>Total expenses</b>		<b>4,31,706.25</b>	<b>2,88,584.10</b>
3	<b>Profit / (Loss) Before Extraordinary Items and Tax</b>		27,773.20	18,522.05
4	<b>Profit / (Loss) Before Tax</b>		27,773.20	18,522.05
5	<b>Tax Expense:</b>			
	(a) Current Tax Expense		8,236.37	5,612.51
	(b) Current tax Expense Relating to prior years		-	-
	(c) Deferred Tax		-1,867.81	2,448.47
	Net current tax expense		<b>6,368.57</b>	<b>8,060.98</b>
6	<b>Profit / (Loss) for the year</b>		<b>21,404.63</b>	<b>10,461.07</b>
	<b>Earning per equity share attributable to owners Basic and Diluted</b>		0.22	0.11
<b>Significant Accounting Policies &amp; Notes to Accounts</b>		<b>1&amp;2</b>		

As per our report of even date

**For Tharangini & Associates**

Chartered Accountants  
Firm Reg. No: 015113 S

Sd/-

**Lakshmi Tharangini S**

Proprietor

**M.No.233913**

Place: Hyderabad

Date: 24-09-2024

On Behalf of Board

**For Desi Tea Time Limited**

Sd/-

**Srinivasa Rao Gangiseti**  
Chief Financial Officer (CFO)

Sd/-

**Laxman Pendyala**  
Company Secretary  
M.No: 70351

Sd/-

**Bakul Tangella**  
Managing Director  
DIN : 07839873

Sd/-

**Suresh Tangella**  
Whole Time Director  
DIN : 09354581



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

CIN:U55101TS2017PLC185249

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024**

PARTICULARS	Current Year		Previous Year	
	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.
<b>A Cash Flow from Operating Activities</b>				
Net Profit after Tax & Extraordinary Items	21,404.63		10,461.07	
Adjustments for				
Deferred Tax	-1,867.81		2,448.47	
Depreciation	10,813.46		6,460.99	
<b>Operating Profit before Working Capital Changes</b>		30,350.28		19,370.53
Adjustments for				
Other non current assets	377.00		-210.40	
Other current assets	-8,311.03		-625.58	
Trade Receivables	-73,365.08		-20,754.91	
Short Term Loans & Advances	-10,024.56		-15,423.14	
Trade Payables	43,443.25		42,587.10	
Other current liabilities	-4,046.03		-4,887.69	
Short Term Provisions	10,111.77		1,240.21	
Inventories	-22,896.69		-39,318.16	
<b>Net Cash from Operating Activities [A]</b>		-64,711.36		-37,392.58
<b>B Cash Flow from Investment Activities</b>				
Purchase of Fixed Assets	-14,645.19		-42,049.56	
Non Current Investments	-		26.73	
<b>Net Cash Used in Investment Activities [B]</b>		-14,645.19		-42,022.83
<b>C Cash Flow from Financing Activities</b>				
increase in Share Capital	-		-	
increase in Securities Premium	-		-	
increase in Borrowings	56,885.29		34,580.02	
<b>Net Cash from Finance Activities [C]</b>		56,885.29		34,580.02
<b>Net increase/(decrease) in Cash &amp; Cash equivalents (A+B+C)</b>		7,879.01		-25,464.86
Add : Opening Cash & Cash Equivalents				
Opening Cash	483.85		476.96	
Opening Bank Balances	2,297.56	2,781.40	27,769.30	28,246.26
		10,660.42		2,781.40
Closing Cash & Cash Equivalents				
Closing Cash	1,402.63		483.85	
Closing Bank Balances	9,257.79	10,660.42	2,297.55	2,781.40

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: 015113 SSd/-  
**Lakshmi Tharangini S**Proprietor  
M.No.233913Place: Hyderabad  
Date: 24-09-2024**On Behalf of Board****For Desi Tea Time Private Limited**Sd/-  
**Srinivasa Rao Gangiseti**  
Chief Financial Officer (CFO)Sd/-  
**Laxman Pendyala**  
Company Secretary  
M.No: 70351Sd/-  
**Bakul Tangella**  
Managing Director  
DIN : 07839873Sd/-  
**Suresh Tangella**  
Whole Time Director  
DIN : 09354581

## 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, 2024	Year ended March 31, 2023
ECB Loan	Nil	Nil

Expenditure in Foreign currency

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
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 Pendyala Laxman
iv)	Companies in which directors are interested:	Nil

b) Aggregate Related Party transactions:

Sl. No.	Particulars	Current Year	Previous year
		'000	'000
a)	Service receipts from - Associate Company	Nil	Nil
b)	Remuneration to - Key Management Personnel	8400.00	7800.00
c)	Amount Receivable from - Associates Company	Nil	Nil
d)	Security Deposits to - Associates Company	Nil	
e)	Amount Payable to - Key Management Personnel	Nil	Nil
f)	Interest paid to - Key Management Personnel - Companies in which directors are interested	Nil	Nil

**Notes on Financial Statements**

g)	Unsecured Loans Payable to - Key Management Personnel - Others	26009.41	27,497.13
----	--	----------	-----------

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.)	21,404.63	10,461.07
b) Weighted average no. of shares outstanding during the year	97,623.08	97,623.08
c) Basic and diluted earnings per share (Rs.)	0.22	0.11
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		
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-

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.

## Notes on Financial Statements

### 1.8 Key Financial Ratios:

Particulars	Unit of Measurement	March 31, 2024	March 31, 2023	Variation in %
Current Ratio	In multiple	1.30	1.64	(20.91)
Debt-Equity Ratio	In multiple	0.17	0.22	(22.31)
Debt Service Coverage Ratio	In multiple	2.56	3.29	(22.42)
Return on Equity Ratio	In %	10.12	7.16	41.24
Trade receivables Turnover Ratio	In Days	57.09	29.48	93.64
Trade payables Turnover Ratio	In Days	60.51	39.41	53.54
Net Capital Turnover Ratio	In Days	(3.42)	(9.93)	(65.52)
Net Profit Ratio	In %	6.04	6.03	0.22
Return on Capital Employed	In %	11.09	7.04	57.61
Return on Investment (Assets)	In %	5.91	5.10	(16.04)

1.9 Amounts have been rounded off to the nearest thousands.

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.

1.11 Balances in respect of Creditors, Advance from customers and Sundry Debtors are subject to confirmation from the respective parties.

1.12 Auditors Remuneration:

PARTICULARS	2023-2024	2022-2023
	(Rs in Thousands)	(Rs in Thousands)
Audit Fee	236.00	125.00

1.13 The company has not received any information from any of the suppliers of their being Micro, Small and Medium enterprises. Hence, the amounts due to Micro, Small and Medium enterprises outstanding as on 31st March, 2024 are not ascertainable.

**Notes on Financial Statements****1.14 Major Components of Deferred Tax Assets and Deferred Tax Liabilities:**

PARTICULARS	31-03-2024 Deferred Tax (Asset)/Liability (Rs. in Thousands)	31-03-2023 Deferred Tax (Asset)/Liability (Rs. in Thousands)
Difference between book depreciation and tax depreciation	1,220.22	3,088.03
Other timing differences	---	---
	-----	-----
Net Deferred Tax (Asset) / Liability	1,220.22	3,088.03
Less: Net Deferred Tax (Asset) / Liability at the beginning of the year	3,088.03	639.55
Net incremental (Asset) / liability (credited)/ charged to the Statement of Profit and loss	(1,867.81)	2,448.47
	=====	=====

1.14 above form an integral part of the Balance Sheet and Statement of Profit & Loss.

**For Tharangini & Associates**

Chartered Accountants

Firm Reg. No: 015113 S

**Sd/-**

Lakshmi Tharangini S  
Proprietor,  
M.No.233913

For and on behalf of the Board.

**Desi Tea Time Limited****Sd/-**

Bakul Tangella  
Managing Director  
DIN:07839873

**Sd/-**

Suresh Tangella  
Whole Time Director  
DIN: 09354581

**Sd/-**

Place: Hyderabad  
Date: 24-09-2024

Srinivasa Rao Gangiseti  
Chief Financial Officer (CFO)

**Sd/-**

Laxman Pendyala  
Company Secretary  
M.No. 70351



**DESI TEA TIME LIMITED**  
*formerly, Desi Tea Time Private Limited*  
**CIN:U55101TS2017PLC185249**

**2. Notes On Financial Statements For The Year Ended 31st March, 2024**

**2.01. Share capital**

(RS. In '000)

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) Authorised</b> 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>(b) Issued, Subscribed and fully paid up</b> Equity shares of Rs. 2/- each with voting rights	97,623.08	1,95,246.15	97,623.08	1,95,246.15
<b>Total</b>	<b>97,623.08</b>	<b>1,95,246.15</b>	<b>97,623.08</b>	<b>1,95,246.15</b>

**(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, 2024		As at 31 March, 2023	
	No. of shares	Amount	No. of shares	Amount
<b>Equity Shares of Rs.2/- each fully paid</b> No of shares outstanding at the beginning of the year	97,623.08	1,95,246.15	97,623.08	1,95,246.15
<b>Add:</b> No of shares issued during the year	-	-	-	-
No of shares outstanding at the end of the year	<b>97,623.08</b>	<b>1,95,246.15</b>	<b>97,623.08</b>	<b>1,95,246.15</b>

**(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, 2024		As at 31 March, 2023	
	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	0.00	50,881.54	0.00
Uday Srinivas Tangella	39,841.86	0.00	42,601.54	0.00

**(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
<b>As at 31.03.2024</b>			
Bakul Goel	50,855.54	0.00	0.00
Uday Srinivas Tangella	39,841.86	0.00	0.00
<b>As at 31.03.2023</b>			
Bakul Goel	50,855.54	0.00	0.00
Uday Srinivas Tangella	39,841.86	0.00	0.00

**DESI TEA TIME LIMITED***formely, Desi Tea Time Private Limited***CIN:U55101TS2017PLC185249****2. Notes On Financial Statements For The Year Ended 31st March, 2024****(RS. In '000)****Note 2.02 : Reserves & Surplus**

Particulars	As at	As at
	31st March, 2024	31st March, 2023
<b>A] Surplus/(Deficit) in Statement of Profit &amp; Loss A/c</b>		
Opening Balance	22,415.92	11,954.85
Less: Bonus Shares Allotted	-	-
Add: Profit/(Loss) for the year	21,404.63	10,461.07
<b>Closing balance</b>	<b>43,820.55</b>	<b>22,415.92</b>
<b>B] Securities Premium</b>		
Opening balance	46,153.85	46,153.85
Add: Addition During the Year	-	-
<b>Closing balance</b>	<b>46,153.85</b>	<b>46,153.85</b>
<b>Grand Total</b>	<b>89,974.40</b>	<b>68,569.77</b>

**Note 2.03 : Long Term Borrowings**

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Term Loan for Vehicles - Secured	14,851.84	31,500.15
Loans from Related Parties		
- Secured	-	-
- Un secured	26,009.41	27,497.13
<b>Total</b>	<b>40,861.25</b>	<b>58,997.28</b>

<b>Note 2.04 : Short Term Borrowings</b>					
Particulars	As at		As at		
	31st March,2024		31st March,2023		
Secured Loans From HDFC Bankk,Baniara Hills , Hyderabad *(a) Cash Credit:	66,326.06		-		
Current maturities of long term debt (Vehicle Loans)	8,695.25		-		
<b>Total</b>	<b>75,021.31</b>		<b>-</b>		
<b>(a) Security Details:</b>					
* HDFC Bank - Cash Credit					
i.Primary security-					
Exclusive Charge on Hypothecation of Trade Receivables and Inventory. DP is allowed against the Book Debts upto 90 days and only.					
ii.Collateral Security					
a) Residential Property bearing flat No's G1&G5, Block-A, Amruta Enclave, Road No.14, Banjara hills, Hyderabad-500034.					
b) Commercial Plots bearing Plot No's 58,12 & 57, Vasatha Valley, Shameerpet					
-The rate of interest for the above HDFC Bank CC Limit is 9.00% at present-floating					
<b>Note 2.05 : Trade Payables</b>					
Particulars	As at		As at		
	31st March,2024		31st March,2023		
(a) Due to Micro, Small and Medium enterprises (refer sub-note (i) below)					
(b) Due to others	97,896.79		54,453.54		
<b>Total</b>	<b>97,896.79</b>		<b>54,453.54</b>		
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	
<b>As at 31.03.2024</b>					
a) Micro, Small and medium enterprises	-	-	-	-	-
b) Others	57,226.46	40,670.33	-	-	97,896.79
<b>As at 31.03.2023</b>					
a) Micro, Small and medium enterprises	-	-	-	-	-
b) Others	37,459.53	16,994.00	-	-	54,453.54
	37,459.53	16,994.00	-	-	54,453.54

**DESI TEA TIME LIMITED**  
*formerly, Desi Tea Time Private Limited*  
**CIN:U55101TS2017PLC185249**

(RS. In '000)

**2. Notes On Financial Statements For The Year Ended 31st March, 2024**

**Note 2.06 : Short Term Provisions**

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Statutory Liabilities Payable	2,994.39	-447.17
Expenses Payable	7,143.52	6,123.71
Provision for Income Tax	11,262.91	5,612.51
<b>Total</b>	<b>21,400.81</b>	<b>11,289.04</b>

**Note 2.07 : Other Current Liabilities**

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Advance Received from Customers	10,891.02	14,937.04
<b>Total</b>	<b>10,891.02</b>	<b>14,937.04</b>

**Note 2.9 : Non Current Investments**

Particulars	As at	As at
	31st March, 2024	31st March, 2023
<b>Equity shares - Unlisted Companies - Fully paid up - At cost:</b>		
<b>(a) Associate Companies:</b>		
Equity Shares of Rs. 10/- each in Tea Time Entertainment Private Limited. ( Previous year: Nil.)	1,99,660.21	1,99,660.21
<b>Total</b>	<b>1,99,660.21</b>	<b>1,99,660.21</b>

**Note 2.10 : Other Non Current Assets**

Particulars	As at	As at
	31st March, 2024	31st March, 2023
<b>Unsecured and considered Good</b>		
Rental Deposit	8,278.40	8,655.40
<b>Total</b>	<b>8,278.40</b>	<b>8,655.40</b>

**DESI TEA TIME LIMITED**  
*formerly, Desi Tea Time Private Limited*  
**CIN:U55101TS2017PLC185249**

**2. Notes On Financial Statements For The Year Ended 31st March, 2024**

**Note 2.11: Trade Receivables**

(RS. In '000)

Particulars	As at 31st March, 2024	As at 31st March, 2023
a) Unsecured- Considered Good	1,08,547.12	35,182.03
<b>Total</b>	1,08,547.12	35,182.03

**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	More than 3 years	
<b>As at March 31, 2023</b>						
<b>Undisputed Trade Receivable</b>						
(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	-	-	-	-	-	-
	<b>23,424.20</b>	<b>9,940.33</b>	<b>1,817.50</b>	-	-	<b>35,182.03</b>
<b>As at March 31, 2024</b>						
<b>Undisputed Trade Receivable</b>						
(i) Considered good	86,257.34	15,589.57	6,700.21	-	-	1,08,547.12
(ii) Which have significant increase in credit risk and considered doubtful	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
	<b>86,257.34</b>	<b>15,589.57</b>	<b>6,700.21</b>	-	-	<b>1,08,547.12</b>

**DESI TEA TIME LIMITED***formerly, Desi Tea Time Private Limited***CIN:U55101TS2017PLC185249****2. Notes On Financial Statements For The Year Ended 31st March, 2024**

(RS. In '000)		
Particulars	As at	As at
	31st March, 2024	31st March, 2023
<b>Note 2.12 : Cash and Cash Equivalent balances</b>		
<b>Cash and cash equivalents</b>		
Cash on Hand	1,402.63	483.85
Balance with Banks		
In current accounts	9,257.79	2,197.55
In Deposits	0.00	100.00
<b>Total</b>	<b>10,660.42</b>	<b>2,781.40</b>
<b>Note 2.13: Short Term Loans &amp; Advances</b>		
<b>Unsecured and Considered Good</b>		
Loans & Advances	29,230.39	19,205.83
<b>Total</b>	<b>29,230.39</b>	<b>19,205.83</b>
<b>Note 2.14 : Other Current Assets</b>		
<b>Advance Tax, TDS &amp; TCS Receivable</b>		
Advance Tax, TDS & TCS Receivable	4,205.08	2,142.58
GST Receivable	6,248.52	0.00
<b>Total</b>	<b>10,453.61</b>	<b>2,142.58</b>
<b>Note 2.15 - Change in Inventory</b>		
<b>Closina Finished Goods</b>		
Closina Finished Goods	95,783.48	72,886.78
<b>Openina Finished Goods</b>	<b>72,886.78</b>	<b>33,568.62</b>
<b>Total</b>	<b>22,896.69</b>	<b>39,318.16</b>

**DESI TEA TIME LIMITED**  
*formerly, Desi Tea Time Private Limited*  
**CIN:U55101TS2017PLC185249**

**2. Notes On Financial Statements For The Year Ended 31st March, 2024**

**Note 2.16 - Employee benefits expense**

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Salaries	23,872.57	20,421.09
Staff Welfare	2,288.98	4,407.15
<b>Total</b>	<b>26,161.55</b>	<b>24,828.25</b>

**Note 2.17- Finance costs**

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Interest on Loan	8,055.48	2,136.10
Bank Charges	643.35	476.91
<b>Total</b>	<b>8,698.83</b>	<b>2,613.00</b>

**Note 2.18 - Other Expenses**

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Audit Fee	236.00	125.00
Branding & Other Expenses	30,423.19	55,308.62
Employer Contribution to PF & ESI	931.18	1,117.51
Communication Expenses	549.05	755.58
Electricity Charges	5,106.49	978.05
Director Remuneration	8,400.00	7,800.00
Interest on delay payment of Statutory dues	537.32	703.09
Professional & Consultancy Charges	4,913.43	3,188.27
Printina & Stationery	350.45	222.88
Loss from Associates	0.00	26.73
Office Maintenance	5,307.69	3,444.88
Rent	19,723.43	8,516.32
Fuel expenses	1,993.21	2,049.49
RoC Filina Charges	52.08	29.33
Sales Commssion	4,966.01	4,962.60
Travelling & Conveyance	3,614.21	3,704.03
Vehicle Maintenance	2,729.05	1,801.60
Insurance	867.54	649.06
Rates & Taxes	188.34	127.05
<b>Total</b>	<b>90,888.66</b>	<b>95,510.09</b>

**Signatures to Notes "1 to 2.18"**

**For Tharangini & Associates**

Chartered Accountants  
Firm Reg. No: 015113 S

**Sd/-**  
**Lakshmi Tharangini S**  
Proprietor  
M.No.233913

Place: Hyderabad  
Date: 24.09.2024

**On Behalf of Board  
For Desi Tea Time Limited**

**Sd/-**  
**Srinivasa Rao Gangiseti**  
Chief Financial Officer (CFO)

**Sd/-**  
**Laxman Pendyala**  
Company Secretary  
M.No: 70351

**Sd/-**  
**Bakul Tangella**  
Managing Director  
DIN : 07839873

**Sd/-**  
**Suresh Tangella**  
Whole Time Director  
DIN : 09354581

**DESI TEA TIME LIMITED***formerly, Desi Tea Time Private Limited***CIN:U55101TS2017PLC185249****2.08 Property, Plant & Equipment****(RS. In '000)**

Description of the Assets	Gross Carrying Amount			Depreciation Block			Net Carrying Amount	
	As at 01.04.2023	Additions during the Period	Total as at 31.03.2024	As at 01.04.2023	For the Period	Total as at 31.03.2024	As at 31.03.2024	As at 31.03.2023
1. Computers	1,037.54	122.48	1,160.02	468.16	206.69	674.86	485.16	569.37
2. Furniture & Fixures	9,509.35	7,497.91	17,007.26	686.18	1,775.81	2,461.99	14,545.27	8,823.17
3. Office Equipments	4,405.47	13,779.32	18,184.79	1,261.82	2,207.48	3,469.30	14,715.49	3,143.65
4. Vehicles	53,968.37	0.00	53,968.37	8,873.46	6,297.85	15,171.31	38,797.06	45,094.91
5. Computer Software -ERP	1,756.96	0.00	1,756.96	502.32	292.83	795.15	961.81	1,254.64
<b>Total</b>	<b>70,677.69</b>	<b>21,399.71</b>	<b>92,077.40</b>	<b>11,791.95</b>	<b>10,780.66</b>	<b>22,572.61</b>	<b>69,504.80</b>	<b>58,885.75</b>
<b>Previous Year</b>	<b>35,874.59</b>	<b>35,295.04</b>	<b>71,169.63</b>	<b>5,396.54</b>	<b>6,460.99</b>	<b>11,857.53</b>	<b>59,312.09</b>	<b>22,163.62</b>

**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**Srinivasa Rao Gangiseti**  
Chief Financial Officer (CFO)**Bakul Tangella**  
Director  
DIN : 07839873Place: Hyderabad  
Date:24.09.2024**Laxman Pendyala**  
Company Secretary  
M.No: 70351**Suresh Tangella**  
Director  
DIN : 09354581



**DESI TEA TIME LIMITED**  
*formerly, Desi Tea Time Private Limited*  
**CIN:U55101TS2017PLC185249**

**NOTE NO. 2.08(a) INTANGIBLE ASSETS:**

Description of the Assets	Gross Carrying Amount			Depreciation Block			Net Carrying Amount	
	As at 01.04.2023	Additions during the Period	Total as at 31.03.2024	As at 01.04.2023	For the Period	Total as at 31.03.2024	As at 31.03.2024	As at 31.03.2023
1. TradeMark	491.94	0.00	491.94	65.59	32.80	98.39	393.55	426.34
<b>Total</b>	<b>491.94</b>	<b>0.00</b>	<b>491.94</b>	<b>65.59</b>	<b>32.80</b>	<b>98.39</b>	<b>393.55</b>	<b>426.34</b>
<b>Previous Year</b>	<b>491.94</b>	<b>0.00</b>	<b>491.94</b>	<b>65.59</b>	<b>32.80</b>	<b>98.39</b>	<b>393.55</b>	<b>426.34</b>

**For Tharangini & Associates**

Chartered Accountants  
 Firm Reg. No: 015113 S

Sd/-

**Lakshmi Tharangini S**  
 Proprietor  
 M.No.233913

Place: Hyderabad  
 Date:24.09.2024

On Behalf of Board

**For Desi Tea Time Limited**

Sd/-

**Srinivasa Rao Gangiseti**  
 Chief Financial Officer (CFO)

Sd/-

**Laxman Pendyala**  
 Company Secretary  
 M.No: 70351

Sd/-

**Bakul Tangella**  
 Managing Director  
 DIN : 07839873

Sd/-

**Suresh Tangella**  
 Whole Time Director  
 DIN : 09354581