

DIRECTOR'S REPORT

To

The Members

M/s. BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED

The directors have pleasure in presenting the third Annual Report on the business and operations of the company for the year ended March 31, 2022. With brief comments on the audited statement of accounts annexed to this report.

1. STATEMENT OF AFFAIRS:

The Company's financial performance for the financial year ended as on March 31, 2022, is summarized below:

Amount (In thousands)		
S. No	Particulars	March 31, 2022
1	Total Income	278465.57
2	Total Expenses	269631.67
3	Profit/Loss before Tax	8833.9
4	Income Tax (Including Previous Year Tax) /Deferred tax	2690.76
5	Net Profit/Loss after tax	6143.14

Your directors are taking all initiatives and possible steps to minimize expenditure, tap various business opportunities and are confident of achieving turnover as well as profits in the years to come.

2. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS TILL THE DATE OF DIRECTORS REPORT:

There are no significant material changes and commitments affecting financial position between March 31, 2022 and the date of Director's Report.

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in Business during the financial year under review.

4. DIVIDEND:

The Board has not proposed any dividend during the financial year under review.

5. TRANSFER TO RESERVES:

There are no amounts transferred to reserves



6. BOARD MEETINGS:

Four (4) Board Meetings were held during the financial year 2021-22, the details of the same are given below:

S. No.	Date of Board Meeting	Place of Board Meeting	Time of Board Meeting
1.	09 th April 2021	Registered Office	11.00 A.M.
2.	05 th July 2021	Registered Office	11.00 A.M.
3.	01 st November 2021	Registered Office	11.00 A.M.
4.	16 th November 2021	Registered Office	11.00 A.M.
5.	03 rd January 2022	Registered Office	11.00 A.M.

Number of Board Meetings attended by each Director for the financial year ended March 31, 2022:

S. No.	Name of Director	Designation	No. of Board Meetings attended
1.	Rajasekhar Papolu	Director	5
2.	Hymavathi Popolu	Director	5
3.	Madhu Kuppani	Director	5
4.	Akhila Koride	Director	5
5.	Chiranjeevi Papolu	Director	5

- None of the above-Board Meetings were held on National Holidays.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year, Chiranjeevi Papolu Resigned from the Directorship of the Company.

8. STATEMENT ON DECLARATION GIVEN BY THE INDEPENDENT DIRECTORS:

Not Applicable

9. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Companies Act, 2013, the Directors confirm that:

- In the preparation of the annual accounts for the year ended March 31, 2022 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 March 31, 2022 and of the profits/loss of the company for that period;



- (iii) 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;
- (iv) the directors had prepared the annual accounts for the period ended March 31, 2022 on a going concern basis.
- (v) 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.

10. NAMES OF THE SUBSIDIARIES/ASSOCIATES/JOINT VENTURES:

There are no Subsidiaries/Associates/Joint Ventures of your Company.

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

As required by the provisions of Companies Act, 2013, the relevant information pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo are given under:

11.1. CONSERVATION OF ENERGY:

- **Steps taken on Conservation of Energy and impact thereof:** Conservation of energy is an ongoing process in the Company. Every effort is made towards optimum utilization of energy. Efforts are also directed towards eliminating wastage in all areas of operations.
- **Steps taken by the company for utilizing alternate sources of energy:** Nil.
- **Capital investment on energy conservation equipment:** There are no substantial additional investments and proposals for reduction in energy consumption at present. The same will be undertaken as and when necessary by the Company.

11.2. TECHNOLOGY ABSORPTION:

- i) Efforts were made towards technology absorption: Nil
- ii) benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, product development, import substitution: Nil
- iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:
 - a) Details of technology imported
 - b) Year of import
 - c) Whether the technology been fully absorbed



- d) If not fully absorbed, areas where absorption has not taken place, and the reasons therefore - Nil
- iv) Expenditure incurred on Research and Development - Nil

11.3. FOREIGN EXCHANGE EARNINGS & OUTGO:

During the year under review, the Company has the following Foreign Exchange Earnings & Outgo:

(Amount in Rs)		
S. No.	Particulars	As on 31 st March, 2022
1.	Foreign Exchange Inflow/Earnings	-
2.	Foreign Exchange Outgo	-

12. INDUSTRIAL RELATIONS:

Industrial relations during the period under review remained cordial.

13. DETAILS RELATING TO DEPOSITS:

The following are the details relating to deposits as covered under chapter V of the Companies Act, 2013:

- Deposits accepted during the year: Nil
- remained unpaid or unclaimed as at the end of the year: Nil
- whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-
 - (i) at the beginning of the year; Nil
 - (ii) maximum during the year; Nil
 - (iii) at the end of the year; Nil

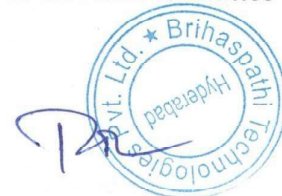
the details of deposits which are not in compliance with the requirements of Chapter V of the Act: Nil.

14. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT:

There are no qualifications, reservation or adverse remark or disclaimer made by the auditor in his report during the year under review.

15. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB - SECTION (12) OF SECTION 143:

The Auditors have not reported any offence involving fraud committed against the Company by the officers or employees of the Company under Sub Section (12) of section 143 to the Audit Committee or the Board.



16. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no significant and material orders that were passed by the regulators or courts or tribunals against your Company.

17. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

Not Applicable

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE BY THE COMPANY:

There are no loans given, guarantee/security provided, or investments made by the Company to any person or body corporate during the Financial Year pursuant to Section 186 of Companies Act, 2013.

19. RISK MANAGEMENT:

As a diversified enterprise, your Company continues to focus on a system-based approach to business risk management. The management of risk is embedded in the corporate strategies of developing a portfolio of world-class businesses that best match organizational capability with market opportunities, focusing on building distributed leadership and succession planning processes, nurturing specialism and enhancing organisational capabilities through timely developmental inputs.

The Company has initiated procedure for risk assessment and its minimization.

20. PARTICULARS OF EMPLOYEES:

Pursuant to Rule 5 pursuant to the Companies (Appointment and Remuneration Managerial Personnel) Rule, 2014 of the Companies Act, 2013, there are no employees who are in receipt of remuneration exceeding Rs. 60,00,000/- or more per annum or Rs. 5,00,000/- or more per month or were employed for a part of the year during the financial year under review.

21. STATUTORY AUDITORS:

The Board of Directors have recommended the appointment of **M/s. P RAMESH & Co**, Chartered Accountants as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the next Annual General Meeting of the Company subject to ratification by Members at every Annual General meeting.

Accordingly, the item for ratification of appointment of statutory auditors is included in the Notice of the Annual General Meeting.



22. RELATED PARTY TRANSACTIONS:

There are no contracts/arrangements with related to parties as specified in sub section (1) of section 188 of the Companies Act, 2013 during the financial year 2021-22. Therefore, Form AOC-2 is not required to be annexed to this report.

23. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As required under the Harassment Act, the following is a summary of sexual harassment during the financial year 2021-22:

S. No.	Particulars	Remarks
1.	Number of sexual harassment complaints received in a year.	Nil
2.	Number of complaints disposed of during the year.	Nil
3.	Number of cases pending for more than 90 days.	Nil
4.	Number of awareness programs or workshops against sexual harassment conducted during the year.	Nil
5.	Nature of action taken by the employer or district officer with respect to the cases.	Nil

24. HUMAN RESOURCES

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invest in attraction, retention, and development of talent on an ongoing basis. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

25. CHANGE IN DEPRECIATION ACCOUNTING POLICY IN ACCORDANCE WITH COMPANIES ACT, 2013.

There was no change in the accounting policies of the Company



26. ACKNOWLEDGEMENTS:

The Board wishes to place on record its grateful thanks for the assistance and support extended by all Government Authorities, Banks, shareholders, and consultants of the Company.

Your directors express their appreciation for the dedicated and sincere services rendered by the employees of the Company.

For and on behalf of the Board of Directors of

BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED


RAJASEKHAR PAPOLU
Director
DIN: 02818872


HYMANVATHI PAPOLU
Director
DIN: 03298187

Date: 01-09-2022

Place: Hyderabad



INDEPENDENT AUDITOR'S REPORT

To the Members of BRIHASPATI TECHNOLOGIES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of M/s BRIHASPATI TECHNOLOGIES PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31 March, 2022, and the statement of profit and loss, for the year then ended, cash flow statement 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 31 March, 2022, and its profit for the year ended on that date 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 Board of Directors is responsible for the other information. The other information comprises the information included in 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 and those Charged with Governance 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 statement 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 over financial reporting in place and the operating effectiveness of such controls. However, the company does not fall under above requirements, in view of notification no. G.S.R. 583 (E) dated 13th June 2017 issued by the Ministry of Corporate Affairs, the requirements of reporting under section 143(3)(i) of the 2013 Act, in relation to internal financial controls over financial reporting does not stand applicable to the Company.
- 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.

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 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:





P RAMESH & CO

CHARTERED ACCOUNTANTS

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- a) in view of notification no. G.S.R. 583 (E) dated 13th June 2017 issued by the Ministry of Corporate Affairs, the requirements of reporting under section 143(3)(i) of the 2013 Act.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and 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, and rules made thereunder, as applicable.
- e) On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022 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, in view of notification no. G.S.R. 583 (E) dated 13th June 2017 issued by the Ministry of Corporate Affairs, the requirements of reporting under section 143(3)(i) of the 2013 Act, in relation to internal financial controls over financial reporting does not stand applicable to the Company. 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.
- 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, 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 has been no delay in transferring amounts, 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 those 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





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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 those 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"), other than as disclosed in the notes to the accounts, 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 our audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The Company has not declared / paid any dividend during the year.

For P Ramesh & Co.

Chartered Accountants

Firm Registration No. 022301S


Pedapudi Ramesh

Proprietor

Membership No. 254467

Place: Hyderabad

Date: 7th Sep 2022

UDIN – 22254467BDAESN6070



ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of the Company)

- i. (a) (A) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(a) (B) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Company has maintained proper records showing full particulars of intangible assets including location of the intangible assets.

(b) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Property, Plant and equipment have been physically verified by the management during the year. In our opinion, having regard to the size of the Company and nature of its business, the frequency of verification appears to be reasonable. Based on records [produced to us / made available to us], no material discrepancies were identified on such verification.

(c) According to information and explanations provided to us and based on our audit procedures, we conclude that the company does not own any properties as at the date of balance sheet, so there are no title deeds of all the immovable properties applicable to the company, (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements forming part of the [PPE schedule and/or investment properties and/or capital work in progress], are held in the name of the Company.

(d) According to the information and explanations provided to us and based on our audit procedures, we conclude that the company has not revalued any Property, Plant and Equipment (including Right of Use assets) and / or intangible assets, during the year.

(e) According to the information and explanations provided to us and based on our audit procedures, we conclude that the company has not under any proceedings 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.
- ii. (a) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the management has conducted physical verification of its inventories during the year except goods in transit. For inventory lying with third parties at the year-end, written confirmations have been obtained. In our opinion, having regard to the size of the Company and nature of its business, the frequency of verification is reasonable and the coverage and procedure of such verification is appropriate. Based on records provided to us, no discrepancies / no discrepancies of 10% or more were noticed in the aggregate for each class of inventory on such physical verification.

(b) According to the information and explanations provided to us and based on our audit procedures, we conclude that the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from any of the banks or financial institutions.





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- iii. According to the information and explanations given to us and based on our audit procedures, we conclude that the Company has not made any investments in / has provided guarantee / security / has granted loan / granted unsecured loan to [Company / Firm / Limited Liability Partnerships or any other parties names]. Accordingly, the requirements of paragraph 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable to the Company.
- iv. According to the information and explanations provided to us and based on our audit procedures, we conclude that the Company has not granted any loan or provided any security or guarantee to any of its directors, or to any other person in whom the director is interested during the year. Further the Company has not made any investments and has not provided any loan or guarantee or security in connection therewith to any person or body corporate during the year. Hence, provisions of section 185 and 186 of the Companies Act, 2013 are not applicable to the Company. Accordingly, paragraph 3 (iv) of the Order is not applicable to the Company.
- v. According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Company has not accepted any deposits / accepted amounts which are deemed to be deposits from the public. Accordingly, paragraph 3 (v) of the Order is not applicable to the Company.
- vi. According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Central Government has not specified the maintenance of cost records under section 148(1) of the Companies Act, 2013, for any of the [products and/or services] of the Company. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations provided to us and based on our audit procedures and the records maintained by the Company, we are of the opinion that the Company is generally regular in depositing with appropriate authorities, undisputed statutory dues in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and service tax, dues recoverable as arrears of land revenue and other material statutory dues applicable to the Company. As per the records of the Company, as at 31 March, 2022, the Company does not have any undisputed statutory dues which are outstanding 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 as per our verification of the records of the company, disputed amounts of taxes have not been deposited with appropriate authorities as at 31st March 2022 as per details given below:





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Name of the statute	Nature of due	Amount (in Rupees)	Period to which amount relates	Forum where dispute is pending.
GST Act, 2017	GST	37,72,938 (excluding Disputed Penalty u/s 74 of GST Act,2017)	FY 2019-20	Directorate General of GST Intelligence, Hyderabad Zonal Unit

- viii. According to the information and explanation provided to us and based on our audit procedures and our examination of the records of the Company, we conclude that there have been no transactions unrecorded in the books of account that have been surrendered / disclosed as income during the year, in the tax assessments under the Income Tax Act, 1961(43 of 1961).
- ix. (a) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Company has not defaulted in repayment of loan(s) and/or other borrowing(s) or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the based on our audit procedures, we are of the opinion that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or any other lender.
- (c) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the term loans have been applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and based on our audit procedures, and on an overall examination of the financial statements of the Company, we are of the opinion that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (f) According to the information and explanations given to us and based on our audit procedures, we are of the opinion that the Company does not have any subsidiaries, joint ventures or associate companies and hence has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, paragraph 3(ix)(f) of the Order is not applicable to the Company.
- x. (a) According to the information and explanations given to us and based on our audit procedures, we are of the opinion that the Company has not raised money by way of initial public offer/ further public offer (including debt instruments). Accordingly, paragraph 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations provided to us and based on our audit procedures and records of the Company, we conclude that the Company has not made any preferential allotment or private placement of shares or fully / partly / optionally convertible debentures during the year.





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- xi. (a) According to the information and explanations provided to us and based on our audit procedures and the records produced to us for the purpose of reporting the true and fair view of the financial statements of the Company, we have not come across any instance of material fraud by the Company or any fraud on the Company during the year. Accordingly, paragraph 3(xi(a)) of the Order is not applicable to the Company.
- (b) According to the information and explanations provided to us and based on our audit procedures, we conclude that no report has been filed by the Company under section 143(12) in Form ADT 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations provided to us and based on our audit procedures and based on the records produced to us, we conclude that there are no whistle blower complaints received by the Company during the year.
- xii. According to the information and explanations provided to us and based on our audit procedures, in our opinion, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations provided to us and based on our audit procedures and records of the Company, we are of the opinion that the transactions with the related parties undertaken by the Company during the year, are in accordance with the provisions of section 188 of Companies Act, 2013 to the extent applicable. To the best of our knowledge, the provisions of section 177 of the Companies Act, 2013 are not applicable to the Company. The details in respect of such transactions to the extent required have been disclosed in the financial statements, as per the applicable accounting standard.
- xiv. (a) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion the Company is not required to have an internal audit as per provisions of the Companies Act 2013 and accordingly paragraph 3(xiv) of the Order is not applicable to the Company.
- (b) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion the Company is not required to have an internal audit as per provisions of the Companies Act 2013 and accordingly paragraph 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us and based on our audit procedures, we are of the opinion that during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, the provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Company is not required to obtain any registration under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Company has not conducted any Non-Banking





P RAMESH & CO

CHARTERED ACCOUNTANTS

H.No 3-83/1/PC/206, Panchasheel Complex,
Opp. Axis Bank, Nizampet Main Road,
Nizampet, Hyderabad, Telangana-500090.
Email ID : carameshpedapudi@gmail.com
Phone: +91 9505705566 / 6304618779

Financial or Housing Finance activity per the Reserve Bank of India Act, 1934 and accordingly, paragraph 3(xvi(b)) of the Order is not applicable to the Company.

(c) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India (RBI) and accordingly, paragraph 3 (xvi (c)) of the Order is not applicable to the Company.

(d) According to the information and explanations provided to us and based on our audit procedures, we conclude that the Group does not have more than one CIC and accordingly paragraph 3(xvi(d)) of the Order is not applicable to the Company.

- xvii. According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year. Accordingly, paragraph 3(xvii) of the Order is not applicable to the Company.
- xviii. According to the information and explanations provided to us and based on our audit procedures, we conclude that, there has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors
- xix. According to the information and explanations given to us and based on our audit procedures 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 opine 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. (a) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the section 135 of the Companies act is not applicable to the company and accordingly, paragraph 3(xx)(a) and (b) of the Order is not applicable to the Company.
- xxi. According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that there are no subsidiaries, joint ventures to the company and have not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.





P RAMESH & CO

CHARTERED ACCOUNTANTS

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For P Ramesh & Co.
Chartered Accountants
Firm Registration No. 022301S


Pedapudi Ramesh
Proprietor
Membership No. 254467
Place: Hyderabad
Date: 7th Sep 2022
UDIN – 22254467BDAESN6070

BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED
CIN - U72300TG2007PTC052338
Balance sheet as at March 31, 2022
(All amounts in Indian Rupees in thousands, except as otherwise stated)

Particulars	Notes	March 2022	March 2021
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	10,000.00	10,000.00
Reserves and surplus	3	21,640.08	15,496.94
Share application money pending allotment			
Long term Liabilities			
Long term Provisions	4	0.00	0.00
Other non current liabilities	5	1,82,885.98	1,41,127.69
Current liabilities			
Short-term borrowings	6	0.00	0.00
Trade Payables	7		
Total outstanding dues to micro and small enterprises		52,897.13	1,20,892.88
Total outstanding dues to creditors other than micro and small enterprises		-	-
Other current liabilities	8	23,662.30	4,198.78
Short term Provisions	9	5,384.70	4,211.33
Total Equity and Liabilities		2,96,470.19	2,95,927.62
II. ASSETS			
Non-current assets			
Property, Plant & Equipment and Intangible assets			
(i) Tangible assets	10A	39,851.36	22,485.76
(ii) Intangible assets	10B	0.00	0.00
Capital work-in-progress			
Deferred tax assets (net)		1,463.81	1,249.81
Other Non Current assets	11	0.00	0.00
Current assets			
Inventories		1,18,532.82	98,446.00
Trade receivables	12	97,961.56	1,15,748.96
Cash and cash equivalents	13	840.31	4,820.49
Loans & Advances	14	23,453.22	37,062.65
Other Current Assets	15	14,367.12	16,113.95
Total Assets		2,96,470.19	2,95,927.61

Significant accounting policies and notes to accounts

1 to 32

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For P Ramesh & Co.

Chartered accountants

Firm Registration No. 0223015

P Ramesh Pedapudi

Proprietor

Membership No. : 254467

ICAI UDIN No. : 22254467BDAESN6070

Place: Hyderabad

Date: 07/09/2022

For and on behalf of the Board of Directors

of BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED
RAJA SEKSHAR PAPOLU

Director

DIN : 02818872

Place: Hyderabad

Date : 07/09/2022

HYMAVATHI GADIRAJU

Director

DIN : 03298187

Place: Hyderabad

Date : 07/09/2022

BRIHASPATI TECHNOLOGIES PRIVATE LIMITED

CIN - U72300TG2007PTC052338

Statement of Profit and loss for the Year ended March 31, 2022*(All amounts in Indian Rupees in thousands, except as otherwise stated)*

Particulars	Notes	March 2022	March 2021
Revenue from Operations			
Revenue from operations	16	2,77,872.57	2,16,137.81
Other income	17	593.01	455.74
Total income		2,78,465.57	2,16,593.56
Expenses			
Cost of Materials consumed		2,37,374.11	1,84,185.86
Changes in inventories of finished goods, work-in-progress	18	(20,086.82)	(14,005.16)
Employee benefits expense	19	23,017.92	13,472.17
Finance costs	20	12,819.55	7,764.08
Depreciation and Amortisation expense	10	3,444.23	3,550.31
Other expenses	21	13,062.68	15,209.95
Total expenses		2,69,631.67	2,10,177.22
Profit before tax		8,833.90	6,416.34
Tax expense			
Current tax		2,904.76	1,745.69
MAT Credit entitlement		-	-
Deferred tax		(214.00)	(163.49)
Profit for the year		6,143.15	4,834.13
Earnings per equity share:			
Weighted average number of shares outstanding for the year		10,00,000	10,00,000
Basic & Diluted earnings per share (in Rs.)		6.14	4.83

Significant accounting policies and notes to accounts

1 to 32

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For P Ramesh & Co.

Chartered accountants

Firm Registration No. 022301S


P. Ramesh Pedapudi

Proprietor

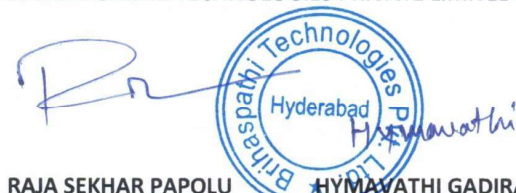
Membership No. : 254467

ICAI UDIN No. : 22254467BDAESN6070

Place: Hyderabad

Date: 07/09/2022

For and on behalf of the Board of Directors

of BRIHASPATI TECHNOLOGIES PRIVATE LIMITED

RAJA SEKHAR PAPOLU

Director

DIN : 02818872

Place: Hyderabad

Date: 07/09/2022

HYMAVATHI GADIRAJU

Director

DIN : 03298187

Place: Hyderabad

Date: 07/09/2022

BRIHASPATI TECHNOLOGIES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

(All amounts in Indian Rupees in thousands, except as otherwise stated)

	For the year ended 31 March 2022	For the year ended 31 March 2021
I CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax	8,833.90	6,416.34
Adjustments for:		
Depreciation and amortization expense	3,444.23	3,550.31
Interest expenses	12,819.55	7,764.08
Interest income	0.00	0.00
	16,263.79	11,314.39
Operating Profit before Working Capital Changes	25,097.69	17,730.73
Adjustment for working capital changes:		
Decrease/(Increase) in Trade receivables	17,787.40	(78,415.90)
Decrease/(Increase) in Inventories	(20,086.82)	(14,005.16)
Decrease/(Increase) in Other current assets	1,746.84	(4,118.74)
Decrease/(Increase) in Loans & Advances	13,609.43	(8,766.66)
Increase/(Decrease) in Trade payables	(67,995.75)	23,240.37
Increase/(Decrease) in Other current liabilities	19,463.52	(67,198.98)
Increase/(Decrease) in Short Term Provision	1,173.37	3,399.32
Increase/(Decrease) in Long Term Provision		
	(34,302.01)	(1,45,865.74)
Net cash from operating activities before income tax	(9,204.33)	(1,28,135.01)
Less: Income taxes paid	(2,904.76)	(1,745.69)
Net cash generated from/(used in) operating activities (A)	(12,109.08)	(1,29,880.70)
II Cash Flow from Investing Activities		
Purchase of fixed assets (including changes in Capital work in progress and Intangible assets under development)	(20,809.83)	(2,183.80)
Interest received on fixed deposits	-	-
Deposits claimed/(made) during the year	-	-
Net cash generated from/(used in) investing activities (B)	-20,809.83	-2,183.80
III Cash Flow used in Financing Activities (C)		
Long term borrowings received / (Repaid) during current year	-	-
Interest and other finance costs (including borrowing costs capitalised)	(12,819.55)	-7,764.08
Long Term Deposits Received	41,758.29	1,19,340.04
Increase in Share Capital	-	5,000.00
Net cash generated from/(used in) financing activities (C)	28,938.74	1,16,575.96
Net increase/(decrease) in cash & cash equivalents (A+B+C)	(3,980.17)	-15,488.55
Add: Cash and cash equivalent at the beginning of the year	4,820.49	20,309.04
Add/(Less): Exchange difference on translation of foreign currency cash & cash equivalents	-	-
Cash & cash equivalents at the end of the year	840.31	4,820.49
Notes		

- The Cash flow statement is prepared as per "Indirect Method" as specified in Accounting standard 3 on Cash Flow Statement.
- For details of cash and cash equivalents, refer note 15 to the financial statements.
- Previous year figures have been regrouped or rearranged, wherever necessary, to conform with current year presentation

As per our report of even date

For P Ramesh & Co.

Chartered accountants

Firm Registration No. 0223015

P Ramesh Pedapudi
 Proprietor
 Membership No. : 254487
 ICAI UDIN No. : 22254467BDAESN6070
 Place: Hyderabad
 Date: 07/09/2022

For and on behalf of the board of directors of
BRIHASPATI TECHNOLOGIES PRIVATE LIMITED

RAJA SEKHAR PAPOLI **HYMANATHI GADIRAJU**
 Director Director
 DIN : 02818872 DIN : 03298187

RAJA SEKHAR PAPOLI **HYMANATHI GADIRAJU**
 Director Director
 DIN : 02818872 DIN : 03298187

Place: Hyderabad
 Date : 07/09/2022

Place: Hyderabad
 Date : 07/09/2022

BRIHASPATI TECHNOLOGIES PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

I Background

BRIHASPATI TECHNOLOGIES PRIVATE LIMITED was incorporated on 10th January, 2007 as a Private Limited company under the Companies Act, 1956. The Company is engaged in the business of carrying out trading of Security systems and other computer related activities. The company has its registered office at 5th Floor, SAHITI ARCADE, #7-1-621/259, SR NAGAR, Hyderabad Telangana 500038 India

II Basis of preparation and presentation of financial statements

(a) Basis of accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, ('the Act') read together with the Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.

Accounting policies have been applied consistently in the preparation and presentation of the financial statements.

(b) Basis of presentation

The Balance Sheet and the Statement of Profit and Loss, including related notes, are prepared and presented as per the requirements of Schedule III to the Companies Act, 2013. All assets and liabilities have been classified and disclosed as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III. Based on the nature of products and the time between the acquisition of assets for processing and their realization into cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current - non current classification of assets and liabilities. Cash Flow Statement has been prepared and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statements" and as described in note 1.3.

(C) Use of estimates

The preparation and presentation of financial statements in conformity with Indian GAAP requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period.

Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Accounting estimates could change from period to period. Any revision to accounting estimates is recognized prospectively in the current and future periods, and if material, their effects are disclosed in the financial statements.

Actual results could differ from the estimates. Any difference between the actual results and estimates are recognized in the period in which the results are known/materialize.

(D) Estimation of uncertainties relating to the global health

Due to outbreak of COVID-19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

1 Summary of Significant Accounting Policies

1.1 Cash and cash equivalents

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

1.2 Cash flow statement

Cash flow statement is prepared in accordance with AS-3 specified under the Companies Act, 2013 using the indirect method to determine cash flows from operating activities. The cash flows of the Company are segregated into operating, investing and financing activities. Cash and cash equivalents for the purpose of Cash flow statement comprise of cash on hand, demand deposit placed with banks and term deposits with banks (with an original maturity of three months or less).

1.3 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.



BRIHASPATI TECHNOLOGIES PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1.4 Property, Plant and equipment

Property, Plant and equipment are stated at historical cost less accumulated depreciation and impairment losses, if any. Cost comprises of purchase price net of trade discounts and rebates, non-refundable duties and taxes, any directly attributable cost of bringing the asset to its working condition for its intended use. Cost also includes borrowing cost directly attributable to acquisition / construction of a qualifying asset up to the date the asset is ready for its intended use.

Profit or loss on disposal of property, plant and equipment is recognised in the statement of profit and loss. However, if such loss is related to an increase which was previously recorded as credit to revaluation reserve and which has not been subsequently reversed or utilised, is charged directly to that amount. The amount standing in revaluation reserve following the retirement or disposal of an asset which relates to that asset (after adjustment of aforementioned loss) is transferred to general reserve. Property, Plant and equipment retired from active use and held for disposal are stated at the lower of their net book value and net realizable value and are disclosed separately in the financial statements. Any expected loss on such fixed assets is recognised immediately in the statement of profit and loss.

Capital work in process includes cost of property, plant and equipment that are not ready for intended use.

Intangible fixed assets

Intangible assets are stated at historical cost of acquisition less accumulated amortization and accumulated impairment loss, if any. Profit or loss on disposal of intangible assets is recognised in the statement of profit and loss.

Depreciation on Property, Plant and equipment and Intangible assets

The Company has adopted the estimated useful life of the property plant and equipment as stipulated by Schedule II to the Companies Act, 2013 for the purpose of computing depreciation, on straight line method.

The estimated useful life of property, plant and equipment as stipulated by Schedule II to the Companies Act, 2013 and adopted by the management for various block of assets is as under:

Asset	Useful life (in years)*
Plant and machinery	14
Computers & Equipments	3
Leasehold improvements	Remaining lease period
Furnitures and fixtures	10

* The useful life is for the whole of the asset, except where cost of a part of the asset is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part ("component") is determined separately and the depreciable amount of the said component is depreciated and allocated on a systematic basis to each accounting period during the useful life of the asset.

Depreciation on assets acquired during the year is calculated on a pro-rata basis from the date of addition. Similarly, depreciation on assets sold, discarded, demolished or destroyed during the year is also calculated on a pro rata basis up to the date on which such asset has been sold, discarded, demolished or destroyed.

1.5 Foreign currency transactions

Transactions in foreign currency have been translated at the Exchange rate prevailing on the date of the transaction. Realised gain/loss on settlement of such transactions are recognised in the Profit and Loss Statement. The unsettled transactions at the year end have been translated at the rate of exchange on that date and the losses/gains arising there from are recognised in the Profit and loss Statement.



BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1.6 Employee benefits

1.6.1 Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and recognized in the period in which the employee renders the related service.

1.6.2 Defined contribution plans

The company has defined contribution plan for employees comprising of Provident Fund. The contributions paid/payable to this plan during the year are charged to the profit and loss statement for the year.

1.6.3 Defined Benefit plans

i) Gratuity

The Company has not accrued the liability towards the gratuity to employees, as the number of employees are less than the thresholds prescribed under the Payment of Gratuity Act, 1972 and the management if of opinion that the amount of provision for gratuity, if applicable as on 31st March 2022 is not material

ii) Leave Salary

Leave Salary is an unfunded obligation of the Company. In opinion of the management, the liability for leave salary payable to Employees as per the policy of the Company are short term in nature and therefore has been determined as gross undiscounted basis

1.7 Borrowing costs

General as well as specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

Capitalization of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete. When the construction of a qualifying asset is completed in parts and a completed part is capable of being used while construction continues for the other parts, capitalization of borrowing costs in relation to that part ceases when substantially all the activities necessary to prepare that part for its intended use or sale are complete.

1.8 Leases

A lease that transfers substantially all the risks and rewards incident to ownership of an asset, to the lessee, are classified as finance lease. All other leases are classified as operating lease.

Where the Company is a lessee:

Lease payments under an operating lease are recognised as an expense in the statement of profit and loss on accrual basis as per the respective lease agreement with the lessor

1.9 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by weighted average number of equity shares outstanding during the year. Net profit or loss for the year attributable to equity shareholders is the net profit or loss for the year after deducting preference dividends and any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all years presented are adjusted for events, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources (which include issue of bonus shares, share splits, reverse share splits and the like).

For calculating Diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Potential equity shares are considered to be dilutive if their conversion to equity shares would decrease net profit per share from continuing ordinary operations. Diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value. Diluted potential equity shares are deemed to have been converted into equity shares at the beginning of the year or, if issued later, the date of the issue of the potential equity shares.

1.10 Taxes on income

Tax expenses/savings comprises current tax expenses and deferred tax expenses/savings.

(a) Current tax:

Current tax expenses are measured at the amount of income tax expected to be paid to the taxation authorities, calculated by applying the applicable tax rates on the taxable income calculated in accordance with the provisions of Indian Income-tax Act, 1961. Taxable income is calculated after taking credit for tax allowances and exemptions.

The payment of tax under section 115JB of the Indian Income-tax Act, 1961 for the year is recognised as current tax for the year. MAT Credit allowed to be carried forward to subsequent years under the provisions of Indian Income-tax Act, 1961, is recognised as an asset only when and to the extent there is a convincing evidence that the company will pay normal income tax during the specified period.



BRIHASPATI TECHNOLOGIES PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(b) Deferred tax:

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Timing differences are the differences between taxable income and accounting income for a year/period that originate in one year/period and are capable of reversal in one or more subsequent years/periods. Deferred tax is measured based on the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax asset pertaining to unabsorbed depreciation or carry forward of losses under tax laws is recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. In all other cases, recognition of deferred tax assets is based on reasonable certainty instead of virtual certainty.

Deferred tax assets are reviewed as at each Balance Sheet date (including re-assessment of previously unrecognized deferred tax assets) and written down or written up to reflect the amount that is reasonably certain (or wherever applicable, virtually certain) to be realized.

1.11 Impairment of assets

At each balance sheet date it is assessed as to whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset/cash generating unit is estimated. A cash generating unit is the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets. Assets whose carrying value exceeds the recoverable amount are written down to recoverable amount. That reduction is impairment loss. An impairment loss is recognised as an expense in the statement of profit and loss immediately, unless the asset is carried at revalued amount, in which case any impairment loss of a revalued asset is treated as a revaluation decrease and accounted for in the manner noted in Note 1.5.

1.12 Provisions and Contingent Liabilities

A provision is recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision represents the best estimate of the expenditure required to settle the present obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate. The amount of a provision is not discounted to its present value.

A contingent liability is disclosed when there is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise. A contingent liability is also disclosed when there is a present obligation that arises from past events where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or a reliable estimate of the amount of the obligation cannot be made. A contingent asset is neither recognised nor disclosed in the financial statements.



BRIHASPATI TECHNOLOGIES PRIVATE LIMITED
CIN - U72300TG2007PTC052338
Notes to financial statements
(All amounts in Indian Rupees in thousands, except as otherwise stated)
2.Share capital

Particulars	March 2022	March 2021
Authorized Share capital		
20,00,000 Equity Shares of par value of Rs.10/- each		
(During the previous year - 10,00,000 Equity Shares of par value of Rs. 10/- each)	20,000.00	10,000.00
	20,000.00	10,000.00
Issued, Subscribed and fully paid up shares		
10,00,000 Equity Shares of par value of Rs.10/- each	10,000.00	10,000.00
Total Issued, Subscribed and fully paid-up Share Capital	10,000.00	10,000.00

2.1 Reconciliation of number of shares outstanding and amount at the beginning and at the end of the year

Particulars	March 2022	March 2021
	Numbers	Numbers
Number of shares at the beginning of the year	10,00,000	5,00,000
Add: Shares issued during the year	-	5,00,000
Less: Shares bought back during the year	-	-
Number of shares at the end of the year	10,00,000	10,00,000

2.2 Details of shareholders holding more than 5% equity shares in the Company

Particulars	March 2022		March 2021	
	Numbers	% of Holding	Numbers	% of Holding
P Raja Sekhar	3,00,000	30.00%	3,00,000	30.00%
Hymavathi	6,00,000	60.00%	6,00,000	60.00%
Chiranjeevi	1,00,000	10.00%	1,00,000	10.00%
	10,00,000	100%	10,00,000	100%
	-	-	-	-

2.3 Shares held by holding/ultimate holding Company and/or their Subsidiaries/Associates:

Particulars	March 2022		March 2021	
	Numbers	% of Holding	Numbers	% of Holding
	-	-	-	-

2.4 Details of Shares held by promoters in the company:

Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

Particulars	March 2022		March 2021	
	Numbers	% of Holding	Numbers	% of Holding
P Raja Sekhar	3,00,000	30.00%	3,00,000	30.00%
Hymavathi	6,00,000	60.00%	6,00,000	60.00%
Chiranjeevi	1,00,000	10.00%	1,00,000	10.00%
	10,00,000	100%	10,00,000	100%



2.5 Rights, preferences and restrictions attached to equity shares

Equity shares having a par value of Rs 10/-

- As to dividend

The Company has only one class of equity shares. The shareholders are entitled to receive dividend in proportion to amount of paid-up share capital held by them. The dividend proposed by the Board of Directors is subject to an approval of the shareholders in the ensuing Annual General Meeting, except in case of an interim dividend.

- As to voting

Each shareholder is entitled to vote in proportion to his share of paid up equity share capital of the Company, except in case of voting by show of hands where each shareholder present in person shall have one vote only. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

- As to repayment of capital

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to paid up

2.6 There are no shares reserved for issue under options or contracts or commitments for the sale of shares / disinvestment as at 31 March 2022

2.7 Other Notes on Share Capital

- a) There are no unpaid calls, forfeited shares.
- b) There are no shares reserved for issue under options and contracts/ commitments for the sale of shares/disinvestment.
- c) The Company has not issued any securities convertible into equity/preference shares.
- d) Each holder of equity shares is entitled to one vote per share and there are no preferences or restrictions attaching to the shares mentioned above.
- e) In the event of liquidation of the Company, the members will be entitled to receive the whole or any part of the assets of the Company after payment of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.



BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED

CIN - U72300TG2007PTC052338

Notes to financial statements*(All amounts in Indian Rupees in thousands, except as otherwise stated)***3.1. Reserves & Surplus**

Particulars	As on March 2022	As on March 2021
Profit and Loss		
Balance at the beginning of the year	15,496.94	10,662.81
Add: Profit/(loss) for the year	6,143.15	4,834.13
Balance at the end of the year	21,640.08	15,496.94

3.2. The company has not declared or paid any dividend during the year. Hence provisions of section 123 of the Companies Act, 2013 is not applicable.

4. Long term Provisions

Particulars	As on March 2022	As on March 2021
Provision for Gratuity	-	-
Total	-	-

5. Other long term liabilities

Particulars	As on March 2022	As on March 2021
(a) Secured		
Secured Loans	1,37,216.56	78,592.61
Unsecured, considered good;		
Unsecured Loans from NBFCs	16,285.71	30,680.73
Unsecured Loans from friends & family members	2,000.00	-
Unsecured loans from directors	27,383.72	31,854.35
Total	1,82,885.98	1,41,127.69



Note 5

5.1. Borrowings from HDFC Bank Limited Represent Cash Credit/Working Capital Funds Limit of 6,50,00,000 out of which 6,24,43,082 utilized during the FY 2021-22, applicable Interest rate is 7.5%

5.2. Bank OD of 43,169.77 from taken from Indus Ind Bank which is Secured by Lien of Villa no 330, Ashoka Ala Maison, Dhulapally Village, Medchal Malkajgiri, Hyderabad, Telangana, Applicable Interest Rate is 7.5%

5.3. Auto Loan Taken From HDFC Bank on the Security of Maruthi S Cross, Which is repayable in 60 Installments, Applicable Interest Rate is 7%

5.4. Long Term Borrowing Taken from Fullerton secured by the Commercial Property H no 7-1-621/259, IV Sahithi Arcade, SR Nagar, Hyderabad, Telangana- 500038, Applicable Interest Rate is 10% O/S Fy 2021-22 is 1,26,15,075

5.5. Long Term Borrowing Taken from hdfc bank limited, Applicable Interest Rate is 8.25% O/S Fy 2021-22 is 54,72,295

5.6. Auto Loan of 20,51,000 Taken From HDFC on the security of Innova Vehicle repayable in 60 Installments, Applicable interest rate is 7%

5.7. short term borrowings represent Raw Material Assistance from NSIC with Limit of 2.5 Crores (Secured by Bank Guarantee worth of 2.5 Crore as at march 2022 is 2,43,16,490

5.8. Long term Borrowing Taken from Ugro Capital for an amount of 200,49,800/- which is secured by Commercial property Shop no S-1, S-2, S-3, S-4, S-5, S-6, S-7 and S-8, Block B, Krushi Defence Colony, Patancheru Village, Sangareddy District, Hyderabad- 50231, Applicable Interest Rate is 12%

5.9 During the financial year, the notes headings has been reclassified with the Secured & Unsecured categories without giving individual loan wise amounts. Previous figures have been regrouped /reclassified/restated whether necessary in order to conform the current year presentation.

6. Short Term Borrowings

Particulars	As on March 2022	As on March 2021
Unsecured Loans		
From Related Parties	-	-
From Banks	-	-
Total	-	-

7. Trade Payables

Particulars	As on March 2022	As on March 2021
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	52,897.13	1,20,892.88
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Total	52,897.13	1,20,892.88

Ra

Hymanathi



(All amounts in Indian Rupees in thousands, except as otherwise stated)

7A Trade Payables ageing schedule as at 31st March 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)(a) Micro or Small enterprise*	-	-	-	-	-
(i) (b) Medium enterprise*	-	-	-	-	-
(ii) Others	52,897.13	-	-	-	52,897.13
(iii) Disputed dues					
- (a) Micro or Small enterprise*	-	-	-	-	-
- (b) Medium enterprise*	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

7B Trade Payables ageing schedule as at 31st March 2021

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)(a) Micro or Small enterprise*	-	-	-	-	-
(i) (b) Medium enterprise*	-	-	-	-	-
(ii) Others	1,20,892.88	-	-	-	1,20,892.88
(iii) Disputed dues					
- (a) Micro or Small enterprise*	-	-	-	-	-
- (b) Medium enterprise*	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

*Micro, Small and Medium enterprise is as per the Micro, Small and Medium Enterprises Development Act, 2006.

5C The above disclosure has been determined to the extend such parties have been identified on the basis of information available with the company.

5D As per management of the Company, there are no parties who are covered by Micro, Small, Medium Enterprise Development Act, 2006. Hence disclosure in this regard are not made.



BRIHASPATI TECHNOLOGIES PRIVATE LIMITED
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Notes to financial statements

(All amounts in Indian Rupees in thousands, except as otherwise stated)

8. Other current liabilities

Particulars	As on March 2022	As on March 2021
Unsecured, considered good;		
Advances from Customers	17,870.78	4,198.78
Fullerton India Emi Payable	14.09	-
Scross Loan Emi Payable	19.77	-
GST Payable	5,757.66	-
Total	23,662.30	4,198.78

9. Short Term Provisions

Particulars	As on March 2022	As on March 2021
Audit Fee Payable	388.75	238.75
Electricity Charges Payable	60.15	32.43
EMI Interest Payable	-	180.21
ESI Payable	-	24.89
Rent Payable	92.53	138.25
PF Payable	48.12	118.69
Provision for Income Tax	3,486.45	1,745.69
RBL Loan Installment Payable	-	124.95
Salaries & Labour charges Payable	1,278.65	997.79
Telephone Charges Payable	30.05	31.48
TDS Payble	-	578.19
Total	5,384.70	4,211.33



BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED
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Notes to financial statements

NOTE - 10(A) - Property, Plant & Equipment - TANGIBLE ASSETS

(All amounts in Indian Rupees in thousands, except as otherwise stated)

NOTE - 10(A) - FIXED ASSETS - TANGIBLE ASSETS

Description	GROSS BLOCK			ACCUMULATED DEPRECIATION					NET BLOCK	
	As at 01.04.2021 Rs.	Additions Rs.	Deductions Rs.	As at 31.03.2022 Rs.	Up to 31.03.2021 Rs.	Charge for the Year Rs.	Disposal / Withdrawn Rs.	Up to 31.03.2022 Rs.	As at 31.03.2022 Rs.	As at 31.03.2021 Rs.
Computers	4,054.74 (3,104.07)	153.36 (950.58)	-	4,208.11 (4,054.65)	3,081.84 (2,569.75)	442.60 (511.99)	-	3,524.44 (3,081.75)	683.67 (972.91)	972.91 (534.32)
Furniture & Fixtures	6,099.71 (4,866.49)	-	-	6,099.71 (6,099.71)	2,881.66 (2,088.32)	1,582.37 (793.35)	-	4,464.03 (2,881.66)	1,635.68 (3,218.05)	3,218.05 (2,778.17)
Lab Equipments	5,074.19 (5,074.19)	-	-	5,074.19 (5,074.19)	2,646.90 (1,810.01)	507.42 (836.89)	-	3,154.32 (2,646.90)	1,919.87 (2,427.29)	2,427.29 (3,264.18)
Land & Buildings	15,645.85 (15,645.85)	19,974.82	-	35,620.67 (15,645.85)	1,757.54 (1,104.79)	260.76 (652.74)	-	2,018.30 (1,757.54)	33,602.37 (13,888.31)	13,888.31 (14,541.06)
Motor Vehicles	6,098.49 (6,098.50)	681.64	-	6,780.14 (6,098.50)	4,310.35 (3,706.40)	563.53 (603.95)	-	4,873.88 (4,310.35)	1,906.25 (1,788.14)	1,788.14 (2,392.10)
Office Equipments	571.38 (571.38)	-	-	571.38 (571.38)	380.32 (228.93)	87.55 (151.38)	-	467.86 (380.32)	103.52 (191.06)	191.06 (342.44)
Current Year	37,544.37 (35,360.47)	20,809.83 (2,183.80)	-	58,354.20 (37,544.28)	15,058.60 (11,508.20)	3,444.23 (3,550.31)	-	18,502.83 (15,058.51)	39,851.36 (22,485.76)	22,485.76 (23,852.27)
Previous Year										

Note:

- 1) Previous year figures are given in brackets
- 2) The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- 3) There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.



11. Other Non Current assets

Particulars	As on March 2022	As on March 2021
Security Deposits	-	-
Total	-	-

12. Trade receivables (Unsecured, considered good unless stated otherwise)

Particulars	As on March 2022	As on March 2021
Outstanding for a period exceeding six months		
Others	97,961.56	1,15,748.96
Total	97,961.56	1,15,748.96

  *R. R. Mahapatra*



(All amounts in Indian Rupees in thousands, except as otherwise stated)

12A Trade Receivable ageing schedule as at 31st March 2022

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)Undisputed Trade receivables — considered good	97,961.56	-	-	-	-	97,961.56
(ii)Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii)Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv)Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

12B Trade Receivable ageing schedule as at 31st March 2021

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)Undisputed Trade receivables — considered good	1,15,748.96	-	-	-	-	1,15,748.96
(ii)Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii)Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv)Disputed Trade Receivables considered doubtful	-	-	-	-	-	-



BRIHASPATI TECHNOLOGIES PRIVATE LIMITED
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Notes to financial statements

(All amounts in Indian Rupees in thousands, except as otherwise stated)

13. Cash and cash equivalents

Particulars	As on March 2022	As on March 2021
Balance with banks:		
-in Current Accounts	-	-
BOB	-	0.03
HDFC Bank	829.07	4,535.32
ICICI Bank	0.00	-
Indusind Bank	-	115.31
State Bank of India	-	149.74
Cash on hand	11.24	20.09
Total	840.31	4,820.49

14. Loans & Advances

Particulars	As on March 2022	As on March 2021
Unsecured, considered good;		
Advances to Vendors	17,660.52	37,062.65
Advances to related parties	2,226.10	-
Tender Deposits	3,524.48	-
Other Loans & Advances	42.12	-
Total	23,453.22	37,062.65

15. Other Current Assets

Particulars	As on March 2022	As on March 2021
Rent Deposit	403.50	152.50
Tender Deposit	-	3,077.09
BG Deposit	7,894.11	3,283.87
TDS Receivable	4,140.42	1,549.77
TCS Receivable	24.35	21.94
Input tax credit	-	28.78
TDS Deposited - Unutilised	341.93	-
GST TDS Receivable	1,562.80	-
Fixed deposits	-	8,000.00
Total	14,367.12	16,113.95



BRIHASPATI TECHNOLOGIES PRIVATE LIMITED**CIN - U72300TG2007PTC052338****Notes to financial statements***(All amounts in Indian Rupees in thousands, except as otherwise stated)***16. Revenue from operations**

Particulars	March 2022	March 2021
Revenue from operations	2,77,872.57	2,16,137.81
Total	2,77,872.57	2,16,137.81

17. Other Income

Particulars	March 2022	March 2021
Other income	525.25	455.74
Interest Income	67.76	-
Total	593.01	455.74

18. Cost of materials consumed

Add: Purchases	2,37,374.11	1,84,185.86
	2,37,374.11	1,84,185.86
Cost of raw material and components consumed	2,37,374.11	1,84,185.86
	2,37,374.11	1,84,185.86

Changes in inventories of finished goods and work-in-progress

Inventories at the end of the year		
Finished goods	1,18,532.82	98,446.00
Inventories at the beginning of the year	98,446.00	84,440.85
(Increase)/Decrease in inventories	(20,086.82)	(14,005.16)

19. Employee benefit expenses

Particulars	March 2022	March 2021
Salaries and wages	18,195.54	8,564.60
Director's remuneration	3,400.00	3,600.00
Staff welfare expenses	238.31	19.65
Day Allowance	-	673.67
Labour Charges	258.04	530.00
EPF Contribution	685.36	-
ESIC Contribution	240.66	-
Incentives	-	84.25
Total	23,017.92	13,472.17



BRIHASPATI TECHNOLOGIES PRIVATE LIMITED**CIN - U72300TG2007PTC052338****Notes to financial statements****20. Finance costs**

Particulars	March 2022	March 2021
Interest expense		
- Bank borrowings	12,819.55	7,764.08
- To vendors	-	-
Net loss (gain) on foreign currency translation		
Total	12,819.55	7,764.08

21. Other expenses

Particulars	March 2022	March 2021
AAHL Expenses	-	1,015.22
Professional Charges	418.04	224.98
Rent	1,165.17	841.50
Repairs and maintenance	-	266.79
Telephone, Internet Charges	1,200.04	1,050.00
Acommodation Charges	49.80	14.60
Advertisement Charges	893.76	596.59
Audit Fees	150.00	150.00
Bank Charges	937.05	68.56
Commission Expenses	1,095.45	-
Conveyance	-	147.08
Courier Charges	850.18	876.63
Customs Duty	-	44.95
Discounts	-	3.22
Domain Registration Charges	26.49	34.15
Power & Fuel	612.83	304.41
ESI & PF Payments	-	601.45
General Expenses	153.53	280.48
Insurance	100.78	239.08
Installation Expenses	763.74	4,847.53
Meeting & Training Expense	34.30	-
NSIC Expenses	249.64	-
Office Maintenance	-	358.89
Other Expenses	169.25	-
Penal Charges	-	411.80
Penalty Charges	-	2.50
Printing & Stationary	18.91	334.05
Processing Fees	-	1,011.12
Loan Renewal Charges	454.69	-
Rates and taxes	856.23	-
Registration Fees	-	104.43
Server Maintenance	138.14	-
Service Expenses	162.64	-
Repairs and Maintenance - General	887.12	-
Repairs & Maintenance - Vehicles	80.11	-
Managerial Remuneration	-	-
Tender Expenses	135.52	142.57
Transport Charges	974.59	429.61
Travelling Charges	484.68	808.84
Rounding Off	-	(1.08)
Total	13,062.68	15,209.95



BRIHASPATI TECHNOLOGIES PRIVATE LIMITED**CIN - U72300TG2007PTC052338****Notes to financial statements***(All amounts in Indian Rupees in thousands, except as otherwise stated)*

	For the year ended 31 March 2022	For the year ended 31 March 2021
21 Auditors' remuneration as follows :	100.00	150.00
Statutory audit	50.00	-
Taxation Services	150.00	150.00
Total		

22 Earnings per share (EPS)		
Profit / (loss) for the year (in Rs.)	61,43,146	48,34,131
Weighted average number of equity shares	10,00,000	10,00,000
Par value per share	10	10
Earnings/ (loss) per share	6.14	4.83

23 Contingent liabilities and commitments (to the extent not provided for)

- (a) **Contingent liabilities**
a) Claims against the company not acknowledged as debts:
- (b) **Commitments**
Estimated amount of contracts

24 Related party transactions

- (a) **Key Management Personnel**
- P Raja Sekhar, Director
 - Hymavathi, Director
 - Madhu Kuppani, Director
 - Akhila Koride, Director
- (b) **Entity in which Common Director relationship available from the directors given in (a)**
- BRIHASPATI ENTERTAINMENTS PRIVATE LIMITED
 - BRIHASPATI FOUNDATION
 - CREDEX FINSOL PRIVATE LIMITED
 - CREDEX FINSERV PRIVATE LIMITED
- (c) **Holding Company**

(c) Nature and amount of related party transactions

Nature of transaction	Nature of Transaction	For the year ended 31 March 2022 (in Rupees)	For the year ended 31 March 2021 (in Rupees)
Related Parties			
P Raja Sekhar, Director	Remuneration	1,400.00	1,800.00
Hymavathi, Director	Remuneration	1,200.00	900.00
Total		2,600.00	2,700.00



BRIHASPATI TECHNOLOGIES PRIVATE LIMITED

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Notes to financial statements*(All amounts in Indian Rupees in thousands, except as otherwise stated)***25 Accounting ratios as applicable to the company are given below**

Particulars	Numerator / Denominator	For the year ended 31.03.2022	For the year ended 31.03.2021	Change in Ratio
Current ratio	Current assets / current liabilities	1.67	1.34	24.08%
Return on equity ratio (ROE)	Net income / equity	22%	23%	-8.46%
Trade receivables turnover ratio	Net credit sales / average accounts receivable	2.60	2.82	-7.91%
Trade payables turnover ratio	Total purchases / average accounts payable	0.08	0.31	-75.87%
Net capital turnover ratio	Net sales / average working capital	-508%	-486%	4.50%
Net profit ratio	Net income / net sales	2%	2%	-1.15%
Return on capital employed (ROCE)	EBIT / capital employed	0.68	0.56	23.05%

A Items included in numerator and denominator for computing the above mentioned ratios:**a)Current ratio**

Current ratio = Current assets/ Current liabilities

Current assets include - Trade receivables, cash and bank balances (including interest accrued thereon) and prepaid expenses

Current liabilities include - Trade payables, accrued liabilities such as payable to employees, statutory liabilities, income tax liabilities and other short term provisions.

Particulars	2022	2021
Numerator:Current Assets	1,36,622.20	1,73,746.04
Denominator:Current Liabilities	81,944.13	1,29,302.99

b)Return on equity ratio (ROE)

Return on equity = Net income / average shareholder's equity

Net income = Profit after tax but before apportionment of dividend to equity share holders

Average shareholder's equity = Average of opening and closing equity share capital and reserves and surplus

Particulars	2022	2021
Numerator:Profit after tax	6,143.15	4,834.13
Denominator:Average Shareholders equity	28,568.51	20,579.87



BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED

CIN - U72300TG2007PTC052338

Notes to financial statements*(All amounts in Indian Rupees in thousands, except as otherwise stated)***c)Trade receivable turnover ratio**

Trade receivable turnover ratio = Net credit sales/ average account receivables

Net credit sales = Revenue from operations

Average account receivables =Average of opening and closing trade receivables

Particulars	2022	2021
Numerator:Net credit Sales	2,77,872.57	2,16,137.81
Denominator:Average Accounts Receivable	1,06,855	76,541

d)Trade payable turnover ratio

Trade payable turnover ratio = Net credit purchases/ average account payables

Net credit purchases = Other expenses + Other Operating Expenses

Average account payables = Average of opening and closing trade payables

Particulars	2022	2021
Numerator:Net credit Purchases	13,062.68	15,209.95
Denominator:Average Trade Payables	1,73,790	48,826

e)Net capital turnover ratio

Net capital turnover ratio =Net sales / average working capital

Annual turnover includes revenue from operations for the year

Working capital = current assets minus current liabilities.

Particulars	2022	2021
Numerator:Net sales	2,77,872.57	2,16,137.81
Denominator:Average Working Capital	-54,678.07	-44,443.05

f)Net profit ratio = Net profit/ annual turnover

Net profit = Profit after tax

Annual turnover includes revenue from operations for the year

Particulars	2022	2021
Numerator:Net Profit after tax	6,143.15	4,834.13
Denominator: Annual turnover	2,77,872.57	2,16,137.81

g) Return on capital employed (ROCE)

Return on capital employed = Earning before interest and taxes (EBIT) / capital employed

EBIT = Profit after tax + tax expense + finance costs

Capital employed includes share capital and reserves and surplus deducted by Intangible assets

Particulars	2022	2021
Numerator:EBIT	21,653.46	14,180.42
Denominator: Capital Employed	31,640.08	25,496.94



BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED

CIN - U72300TG2007PTC052338

Notes to financial statements

- 26 In the opinion of the Board of Directors, the current assets, loans and advances and current liabilities have a value not less than the value stated in the accounts, if realized / paid in the ordinary course of business.
- 27 Trade Receivables, Trade Payables, Loans and advances are subject to confirmations and reconciliations, if any.
- 28 Previous figures have been regrouped /reclassified/restated whether necessary in order to conform the current year presentation.
- 29 The Company does not have any transactions and balances with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 30(a) To the best of the knowledge and belief of the management , 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 any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall 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.
- 30(b) To the best of its knowledge and belief of the management, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lender 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.
- 31 There are no transactions that are not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- 32 The company has not traded or invested in any crypto or virtual currency during the financial year.

As per our report of even date

For P Ramesh & Co.

Chartered accountants

Firm Registration No. 022301S


P Ramesh Papudi
Proprietor

Membership No. : 254467

ICAI UDIN No. : 22254467BDAESN6070

Place: Hyderabad

Date: 07/09/2022

For and on behalf of the board of directors of
BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED


RAJA SEKHAR PAPOLU

Director

DIN : 02818872

Place: Hyderabad

Date : 07/09/2022


HYMAVATHI GADIRAJU

Director

DIN : 03298187

Place: Hyderabad

Date : 07/09/2022