

DIRECTOR'S REPORT

To

The Members

M/s. BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED

The directors have pleasure in presenting the Sixteenth Annual Report on the business and operations of the company for the year ended March 31, 2023. 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, 2023, is summarized below:

		Amount (In thousands)
S. No	Particulars	March 31, 2023
1	Total Income	4,18,376.974
2	Total Expenses	(3,80,334.025)
3	Profit/Loss before Tax	(38,244.419)
4	Income Tax (Including Previous Year Tax) /Deferred tax	54.00
5	Net Profit/Loss after tax	27,653.744

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, 2023 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



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6. BOARD MEETINGS:

Four (5) Board Meetings were held during the financial year 2022-23, the details of the same are given below:

S. No.	Date of Board Meeting	Place of Board Meeting	Time of Board Meeting
1.	07 th April 2022	Registered Office	11.00 A.M.
2.	08 th July 2022	Registered Office	11.00 A.M.
3.	01 st September 2022	Registered Office	11.00 A.M.
4.	30 th September 2022	Registered Office	11.00 A.M.
5.	04 th January 2023	Registered Office	11.00 A.M.

Number of Board Meetings attended by each Director for the financial year ended March 31, 2023:

S. No.	Name of Director	Designation	No. of Board Meetings attended
1.	RAJASEKHAR PAPOLU	Director	5
2.	HYMAVATHI PAPOLU	Director	5
3.	MADHU KUPPANI	Director	5

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

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year, there was no change in Board of Directors of the Company.

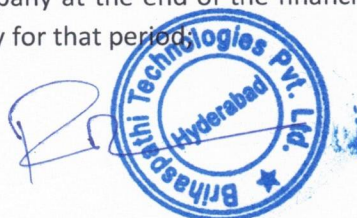
8. STATEMENT ON DECLARATION GIVEN BY THE INDEPENDENT DIRECTORS:

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, 2023 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, 2023 and of the profits/loss of the company for that period.



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- (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, 2023 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



Nil
Nil
Nil

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- d) If not fully absorbed, areas where absorption has not taken
e) 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, 2023
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

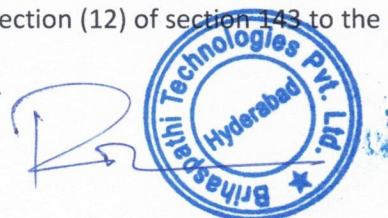
the details of deposits which are not in compliance with the requirements of Chapter V of the Act: Nil.

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.



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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 21st 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.



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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 2022-23. 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 2022-23:

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



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26. ACKNOWLEDGEMENTS:

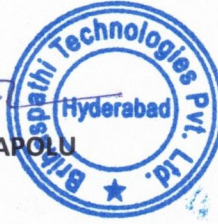
The Board wishes to place on record its grateful thanks for the assistance and support extended by all Government Authorities, Banks, shareholders, and consultants of the Company.
Your directors express their appreciation for the dedicated and sincere services rendered by the employees of the Company.

For and on behalf of the Board of Directors of
BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED

Hymavathi
HYMAVATHI PAPOLU
Director
DIN: 03298187



R
RAJASEKHAR PAPOLU
Director
DIN: 02818872



Date: 05-09-2023

Place: Hyderabad



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, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended from time to time.

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 scepticism 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, 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 (Auditors Report) Order 2020("The Order"), Issued by the Central Government of India, In Terms of Sub-Section(11) of the Section 143 of the Act, we give in Annexure A statement on the matters specified in paragraph 3 and 4 of the order, to 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 and the Statement of Profit and Loss 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023 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 the requirements of Section 197(16) of the Act, as amended:

Since Section 197 of the Act is not applicable to the Company being a private limited company, the reporting required as per Section 197(16) is not applicable; and

- 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) As disclosed in Note No. x (b) of the financial statements, the Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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) As disclosed in Note No. x (c) of the financial statements, the Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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





P RAMESH & CO

CHARTERED ACCOUNTANTS

H.NO. 7-1-621/259, 6th Floor, Sahithi Arcade,
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Email ID : carameshpedapudi@gmail.com
Phone: +91 9505705566 / 6304618779

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 the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement; and

**For P Ramesh & Co
Chartered Accountants**



**Ramesh Pedapudi
Proprietary
M.No. 254467**

**Place: Hyderabad
Date: 02-09-2023**

UDIN: 23254467BGXTBC6618

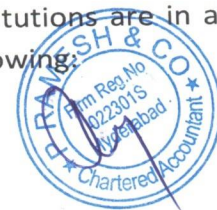


Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

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) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- According to the information and explanation given to us and on the basis of our examination of records of the company by us the title deeds of the immovable property not held in the name of the company. Title deed in respect of office Premises held in the name of Director Rajasekhar Papolu, Hymavathi Papolu and Chiranjeevi Papolu and Gross block as on 31.03.2023 is 1,56,45,850 and Net Block as on 31.03.2023 is 1,33,66,785
- (c) The title deeds of all the immovable properties (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 are held in the name of the company
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained 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.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company in respect of following:





P RAMESH & CO
CHARTERED ACCOUNTANTS
(c)

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Particulars	Qtr/Month	As per Books (In Crore)	As per Statement (In Crore)	Reason of difference
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	June 2021 (Stock Statement)	24.70	24.70	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	Sept. 2021 (Stock Statement)	25.45	25.45	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	Dec 2021 (Stock Statement)	23.70	23.70	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	March 2022 (Stock Statement)	28.895	28.895	N.A.

- (iii) (a) During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. 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 In





respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non-charging of interest on the loan.

- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, for any products of the company. Accordingly, paragraph 3(vi) of the order is not applicable to the company
- (vii) (a) According to the records made available to us, company is regular in depositing 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. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a)
- (viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
(c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained
(d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
(e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
(f) In our opinion and according to the information and explanations given by the management, 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 money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,
- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, 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,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.





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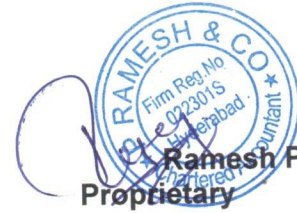
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- (xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place: Hyderabad
Date: 02-09-2023

For P Ramesh & Co
Chartered Accountants



Ramesh Pedapudi
Proprietary

M.No. 254467

UDIN: 23254467BGXTBC6618

BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED

CIN - U72300TG2007PTC052338

Balance sheet as at March 31, 2023

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

Particulars	Notes	March 2023	March 2022
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	10,000	10,000
Reserves and surplus	3	49,005	21,640
Share application money pending allotment			
Long term Liabilities			
Long term Provisions	4	-	-
Other long term liabilities	5	3,62,525	1,82,886
Current liabilities			
Short-term borrowings	6	-	-
Trade Payables	7		
Total outstanding dues to micro and small enterprises		1,28,672	52,897
Total outstanding dues to creditors other than micro and small enterprises			
Other current liabilities	8	14,636	23,662
Short term Provisions	9	16,088	5,385
Total Equity and Liabilities		5,80,926	2,96,470
II. ASSETS			
Non-current assets			
Property, Plant & Equipment and Intangible assets			
(i) Tangible assets	10A	54,067	39,851
(ii) Intangible assets	10B	-	-
Capital work-in-progress			
Deferred tax assets (net)		1,518	1,464
Other Non Current assets	11	-	-
Current assets			
Inventories		2,31,868	1,18,533
Trade receivables	12	1,94,910	97,962
Cash and cash equivalents	13	22,438	840
Loans & Advances		24,869	23,453
Other Current Assets	14	51,258	14,367
Total Assets		5,80,926	2,96,470

Significant accounting policies and notes to accounts

1 to 29

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

Ramesh Pedapudi

Proprietor

Membership No. : 254467

ICAI UDIN No. : 23254467BGXTBC6618

Place: Hyderabad

Date: 02-09-2023

For and on behalf of the Board of Directors

of BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED**RAJA SEKHAR PAPOLU**

Director

DIN : 02818872

Place: Hyderabad

Date : 02-09-2023

HYMAVATHI GADIRAJU

Director

DIN : 03298187

Place: Hyderabad

Date : 02-09-2023

BRIHASPATI TECHNOLOGIES PRIVATE LIMITED

CIN - U72300TG2007PTC052338

Statement of Profit and loss for the Year ended March 31, 2023

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

Particulars	Notes	March 2023	March 2022
Revenue from Operations			
Revenue from operations	15	4,18,376.97	2,77,872.57
Other income	16	201.47	593.01
Total income		4,18,578.44	2,78,465.57
Expenses			
Cost of Materials consumed		4,09,544.99	2,37,374.11
Changes in inventories of finished goods, work-in-progress	18	(1,13,335.08)	(20,086.82)
Employee benefits expense	19	38,443.89	23,017.92
Finance costs	20	19,840.74	12,819.55
Depreciation and Amortisation expense	10	2,626.84	3,444.23
Other expenses	21	23,212.65	13,062.68
Total expenses		3,80,334.02	2,69,631.67
Profit before tax		38,244.42	8,833.90
Tax expense			
Current tax		10,644.68	2,904.76
MAT Credit entitlement			
Deferred tax		(54.00)	(214.00)
Profit for the year		27,653.74	6,143.15
Earnings per equity share:			
Weighted average number of shares outstanding for the year			
Basic & Diluted earnings per share (in Rs.)		27.65	6.14

Significant accounting policies and notes to accounts

1 to 29

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

Ramesh Pedapudi

Proprietor

Membership No. : 254467

ICAI UDIN No. : 23254467BGXTBC6618

Place: Hyderabad

Date: 02-09-2023

For and on behalf of the Board of Directors

of BRIHASPATI TECHNOLOGIES PRIVATE LIMITED**RAJA SEKHAR PAPOLU**

Director

DIN : 02818872

Place: Hyderabad

Date : 02-09-2023

HYMAVATHI GADIRAJU

Director

DIN : 03298187

Place: Hyderabad

Date : 02-09-2023

BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

I Background

BRIHASPATHI 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

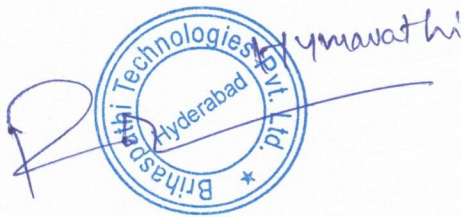
The Balance Sheet and the Statement of Profit and Loss, including related notes, are prepared and presented as per the requirements of Schedule III to the Companies Act, 2013. All assets and liabilities have been classified and disclosed as current or non-current as per the Company's normal operating 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.



BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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.

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.



BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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.

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.



H. Navathi



BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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.

(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.



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

2.Share capital

Particulars	March 2023	March 2022
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 2023	March 2022
	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 2023		March 2022	
	Numbers	% of Holding	Numbers	% of Holding
	-	-	-	-

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

Particulars	March 2023		March 2022	
	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, 2023 is as follows:

Particulars	March 2023		March 2022	
	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%



Hymavathi



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

assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to paid up capital.

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 2023

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.



BRIHASPATI 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 2023	As on March 2022
Profit and Loss		
Balance at the beginning of the year	21,351.62	15,496.94
Add: Profit/(loss) for the year	27,653.74	6,143.15
Balance at the end of the year	49,005.36	21,640.08

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 2023	As on March 2022
Provision for Gratuity	-	-
Total	-	-

5. Borrowings

Particulars	As on March 2023	As on March 2022
Secured		
Bank OD	1,30,400.72	66,760.06
Scross Loan	134.26	348.54
Fullerton Loan - 1.25 Cr	12,224.32	12,615.08
HDFC Loan 80L	8,000.00	13,472.29
HDFC-WCDL loan	3,570.14	-
HDFC- Bolero Loan	582.19	770.50
HDFC- GECL Loan	11.01	-
Innova Car Loan	-	283.02
NSIC	36,073.42	24,316.49
Ugro Loan	18,235.96	19,421.08
Unsecured, considered good;		
Aditya Birla Finance Ltd	3,425.97	-
Ashv Finance Limited	780.27	1,442.63
Axis Bank Loan	123.06	1,442.63
Axis Finance Limited	3,806.23	-
Kotak Mahindra Bank	2,787.07	-
Mahindra and Mahindra Financial Ltd	1,475.22	-
Unity Small Finance	4,894.24	-
Fedbank Financial Service	2,951.23	1,771.63
Fullerton India Credit Company Ltd	4,864.22	2,996.25
Growth Source Financial Technology	147.56	1,757.06
HDB Emi	68.77	-
Magma Fincorp Ltd	861.78	1,515.28
Neo Grow Loan	4,981.96	-
Magma Fincorp Ltd New	1,877.79	-
Poonawala Finance Private Limited	173.44	340.14
Protium Finance Growth	3,456.64	-
RBL Bank EMI	-	1,367.25
SERAWIN BIOLOGICALS	5,749.30	3,177.89
SCB Loan	3,068.39	2,860.83



Narasimulu	-	2,000.00
Loans From Friends and Family	17,587.26	-
Loan From Directors	60,604.65	24,205.82
Rajeskhar Papolu	23.06	-
UTHISHTAA SOLUTIONS PRIVATE LIMITED	29,584.95	-
Total	3,62,525	1,82,864

6. Short Term Borrowings

Particulars	As on March 2023	As on March 2022
Unsecured Loans		
From Related Parties	-	-
From Banks	-	-
Total	-	-

7. Trade Payables

Particulars	As on March 2023	As on March 2022
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	1,28,671.52	52,897.13
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Total	1,28,671.52	52,897.13



BRIHASPATI TECHNOLOGIES PRIVATE LIMITED**CIN - U72300TG2007PTC052338****Notes to financial statements***(All amounts in Indian Rupees in thousands, except as otherwise stated)***8. Other current liabilities**

Particulars	As on March 2023	As on March 2022
Unsecured, considered good;		
AARVEE ASSOCIATES ARCHITECTS ENGINEERS & CONSULTANTS Pvt Ltd Advance	2,02,547	1,70,864
ANDHRA PRAGATHI GRAMEENA BANK ADVANCE	8,19,191	3,52,035
Centre for Cellular & Molecular Biology (CCMB) ADVA	10,75,472	-
Credit Card	18,10,704	-
Exadata consulting private limited advance	1,55,788	1,55,788
Ganesh Advance	-	3,00,000
General electricals and refrigerations advance	-	3,03,226
GK APRL Ventures Advance	88,710	2,10,000
G K Builders Advance	5,00,000	5,00,000
Hdfc Bank Ltd	19,961	-
Koushik Group Advance	1,00,000	1,00,000
NFDB AAHL Project - Advance	10,81,142	10,81,142
Nattwest Consultants Advance	20,00,000	-
Sevabharat Advance	82,801	57,961
SPAR PHARMA LLP Advance	54,244	-
Sri Sahithya Educational Society Advance	-	99,710
Stanpumps Engineering Industries Advance	5,19,593	5,19,593
Vizag texpro private limited advance	-	8,200
Other Advances received	-	1,40,12,262
Advance from the customers	36,12,379	14,085
Scross Loan Emi Payable	19,767	19,767
S2 ENGINEERING INDUSTRY PRIVATE LIMITED ADVANCE	4,10,899	-
SRI SUDHA EDUCATIONAL SOCIETY ADVANCE	5,18,250	-
SRI VENKATESHWARA CO OP HOUSE BUILDING SOCIETY ADVA	9,70,808	-
WEAVERS SERVICE CENTRE HYDERABAD ADVANCE	5,94,000	-
GST Payable	-	57,57,665
Total	1,46,36,255	2,36,62,298

  *Hymavathi*



9. Short Term Provisions

Particulars	As on March 2023	As on March 2022
Audit Fee Payable	3,88,750	3,88,750
Electricity Charges Payable	-	60,147
Rent Payable	88,100	92,533
PF Payable	56,683	48,121
Provision for Income Tax	1,29,32,249	34,86,449
Salaries & Labour charges Payable	18,14,025	12,78,648
Telephone Charges Payable	-	30,053
TDS Payble	2,57,154	-
Remuneration Payable	5,51,310	-
Total	1,60,88,271	53,84,700

11. Other Non Current assets

Particulars	As on March 2023	As on March 2022
Security Deposits	-	-
Branches/Divisions	-	-
Total	-	-

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

Particulars	As on March 2023	As on March 2022
Outstanding for a period exceeding six months		
Others	19,49,10,119	9,79,61,557
Total	19,49,10,119	9,79,61,557

R2

Hyderabad

Hyderabad

Hyderabad



BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED

CIN - U72300TG2007PTC052338

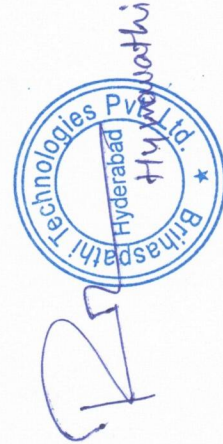
Notes to financial statements

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 01.04.2022 Rs.	Additions		As at 31.03.2023 Rs.	Up to 31.03.2022 Rs.	Charge for the year Rs.	Disposal / Withdrawn Rs.	Up to 31.03.2023 Rs.	As at 31.03.2023 Rs.
		Rs.	Deductions Rs.						
Computers	4,208.11 (4,054.74)	15.50 (153.36)	-	4,223.61 (4,208.11)	3,524.44 (3,081.84)	620.67 (442.60)	-	4,145.11 (3,524.44)	78.50 (683.67)
Furniture & Fixtures	6,099.71 (6,099.71)	1,940.24	-	8,039.95 (6,099.71)	4,464.03 (2,881.66)	662.06 (1,582.37)	-	5,126.10 (4,464.03)	2,913.86 (1,635.68)
Lab Equipments	5,074.19 (5,074.19)	-	-	5,074.19 (5,074.19)	3,154.32 (2,646.90)	507.42 (507.42)	-	3,661.74 (3,154.32)	1,412.45 (1,919.87)
Land & Buildings	35,620.67 (15,645.85)	14,886.56 (19,974.82)	-	50,507.23 (35,620.67)	2,018.30 (1,757.54)	260.76 (260.76)	-	2,279.06 (2,018.30)	48,228.17 (33,602.37)
Mortor Vehicles	6,780.14 (6,098.49)	-	-	6,780.14 (6,780.14)	4,873.88 (4,310.35)	497.29 (563.53)	-	5,371.17 (4,873.88)	1,408.97 (1,906.25)
Office Equipments	571.38 (571.38)	(681.64)	-	571.38 (571.38)	467.86 (380.32)	78.64 (87.55)	-	546.50 (467.86)	24.88 (103.52)
Current Year	58,354.20	16,842.30	-	75,196.49	18,502.83	2,626.84	-	21,129.68	54,066.82
Previous Year	(37,544.37)	(20,809.83)	-	(58,354.20)	(15,058.60)	(3,444.23)	-	(18,502.83)	(39,851.36)
									39,851.36 (22,485.76)



BRIHASPATHI 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 2023	As on March 2022
Balance with banks:		
-in Current Accounts		
BOB	-4,87,000	-
HDFC Bank	2,06,60,352	8,29,067
ICICI Bank	23,87,905	1
BT Foundation	1,00,000	-
TELANGANA STATE COOPERATIVE APEX BANK	-2,50,000	-
Cash on hand	26,248	11,239
Total	2,24,37,505	8,40,306

14. Loans & Advances

Particulars	As on March 2023	As on March 2022
Unsecured, considered good;		
Avanthi Power Advance	1,03,250	
Contera Engineering Advance	14,34,056	
Engineers point Advance	4,67,346	
Hogar Controls India Pvt Ltd Advance	8,469	55,678
Smart Stream Technologies Advance	-	37,54,632
Imsong Business and marketing pvt ltd	-	1,18,47,352
JOB REQUIREMENT 24X7 SERVICES ADVANCE	20,02,860	20,02,860
Advances to related parties	-	22,26,095
Advance for Kurnool New Office Rent	15,000	-
Advance for Vijayawada Godown Rent	25,000	-
FD for BG(Retail BG 100% FD)	7,53,534	-
Imsong Business and Marketing Pvt Ltd Advance	1,18,47,349	-
Other Loans & Advances	82,11,768	35,66,602
Total	2,48,68,631	2,34,53,218

14. Other Current Assets

Particulars	As on March 2023	As on March 2022
Rent Deposit	4,03,500	4,03,500
Tender Deposit	1,11,44,969	-
BG Deposit	78,94,114	78,94,114
TDS Receivable	56,74,499	41,40,417
TCS Receivable	50,345	24,355
Input tax credit	52,56,802	-
TDS Deposited - Unutilised	-	3,41,929
GST TDS Receivable	15,62,803	15,62,803
Advances to Vendors	1,92,70,642	
Total	5,12,57,674	1,43,67,117



BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED**CIN - U72300TG2007PTC052338****Notes to financial statements***(All amounts in Indian Rupees in thousands, except as otherwise stated)***15. Revenue from operations**

Particulars	March 2023	March 2022
Revenue from operations	41,83,76,974	27,78,72,566
	-	-
	-	-
Total	41,83,76,974	27,78,72,566

16. Other Income

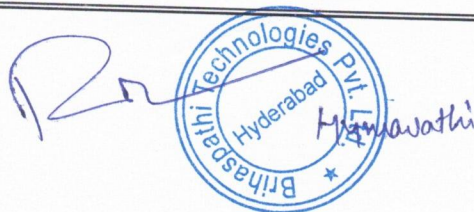
Particulars	March 2023	March 2022
Other income		
Interest Income	2,01,470	5,25,251
	-	67,756
Total	2,01,470	5,93,007

17. Cost of materials consumed

Opening inventory		
Add: Purchases	40,95,44,987	23,73,74,115
	40,95,44,987	23,73,74,115
Closing inventory		
Cost of raw material and components consumed	40,95,44,987	23,73,74,115
	40,95,44,987	23,73,74,115
Changes in inventories of finished goods and work-in-progress		
Inventories at the end of the year		
Finished goods	23,18,67,906	11,85,32,824
Inventories at the beginning of the year	11,85,32,824	9,84,46,000
(Increase)/Decrease in inventories	(11,33,35,082)	(2,00,86,824)

18. Operating Expenses

Particulars	March 2023	March 2022
Other Operating Expenses	-	13,79,817
Total	-	13,79,817



BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED**CIN - U72300TG2007PTC052338****Notes to financial statements***(All amounts in Indian Rupees in thousands, except as otherwise stated)***19. Employee benefit expenses**

Particulars	March 2023	March 2022
Salaries and wages	3,02,90,975	1,81,95,538
Director's remuneration	63,38,020	34,00,000
Staff welfare expenses	3,26,044	2,38,314
Day Allowance	-	-
Labour Charges	2,44,268	2,58,042
EPF Contribution	10,80,792	6,85,360
ESIC Contribution	1,63,787	2,40,662
Incentives	-	-
Total	3,84,43,886	2,30,17,916

20. Finance costs

Particulars	March 2023	March 2022
Interest expense		
- Bank borrowings	1,98,40,741	1,28,19,555
- To vendors	-	-
Net loss (gain) on foreign currency translation		
Total	1,98,40,741	1,28,19,555



BRIHASPATI TECHNOLOGIES PRIVATE LIMITED**CIN - U72300TG2007PTC052338****Notes to financial statements***(All amounts in Indian Rupees in thousands, except as otherwise stated)***21. Other expenses**

Particulars	March 2023	March 2022
APMSIDC Expenses	26,60,867	-
BSF Expenses	1,74,000	-
MLC ELECTION FOR AP	3,38,023	-
Hire Charges	14,200	-
Imprest Expenses	3,39,138	-
Professional Charges	2,39,710	4,18,040
Rent	12,10,895	11,65,165
Telephone, Internet Charges	3,59,275	12,00,043
Acommodation Charges	-	49,797
Advertisement Charges	6,50,977	8,93,764
Audit Fees	1,50,000	1,50,000
Bank Charges	49,764	9,37,048
Commission Expenses	9,91,889	10,95,450
Courier Charges	5,62,817	8,50,177
Domain Registration Charges	17,994	26,493
Power & Fuel	2,91,979	6,12,830
General Expenses	4,75,697	1,53,534
Insurance	1,39,375	1,00,783
Installation Expenses	9,78,173	7,63,741
Meeting & Training Expense	-	34,300
NSIC Expenses	4,01,200	2,49,640
Other Expenses	3,48,699	1,69,247
Printing & Stationary	-	18,905
Processing Fees	16,22,027	-
Loan Renewal Charges	-	4,54,690
Rates and taxes	75,21,008	8,56,227
Registration Fees	26,000	-
Server Maintenance	-	1,38,143
Service Expenses	-	1,62,642
Deliver Charges	7,000	-
Repairs and Maintenance - General	9,32,706	8,87,123
Repairs & Maintenance - Vehicles	84,182	80,110
Tender Expenses	4,86,388	1,35,521
Transport Charges	11,51,919	9,74,587
Travelling Charges	9,86,749	4,84,681
Total	2,32,12,651	1,30,62,680

21 Auditors' remuneration as follows :

	For the year ended 31 March 2023	For the year ended 31 March 2022
Statutory audit	1,00,000	1,00,000
Taxation Services	50,000	50,000
Total	1,50,000	1,50,000



BRIHASPATI TECHNOLOGIES PRIVATE LIMITED**CIN - U72300TG2007PTC052338****Notes to financial statements**

22	Earnings per share (EPS)	As at	As at
		March 31, 2023	March 31, 2022
	Profit / (loss) for the year (in Rs.)	2,76,53,744	61,43,146
	Weighted average number of equity shares	10,00,000	10,00,000
	Par value per share	10	10
	Earnings/ (loss) per share	27.65	6.14

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**

- 1 P Raja Sekhar, Director
- 2 Hymavathi, Director
- 3 Madhu Kuppani, Director
- 4 Akhila Koride, Director

(b) Entity in which Common Director relationship available from the directors given in (a)

- 1 BRIHASPATI ENTERTAINMENTS PRIVATE LIMITED
- 2 BRIHASPATI FOUNDATION
- 3 CREDEX FINSOL PRIVATE LIMITED
- 4 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 2023 (in Rupees)	For the year ended 31 March 2022 (in Rupees)
Related Parties			
P Raja Sekhar, Director	Remuneration	32,00,000	
	Unsecured Loan Taken	91,36,922	
	Unsecured Loan Repaid	1,40,92,791	
Hymavathi, Director	Remuneration	32,00,000	7,00,000
	Unsecured Loan Taken	67,57,788	1,11,00,827
	Unsecured Loan Repaid	1,60,35,288	2,78,19,787
		-	0
Balances as on 31st March		For the year ended 31 March 2023 (in Rupees)	For the year ended 31 March 2022 (in Rupees)
Related Parties			
P Raja Sekhar, Director	Unsecured Loan taken	4,77,51,619	79,10,397
Hymavathi, Director	Unsecured Loan taken	1,03,19,531	-



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(a) 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.
- 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.
- 29(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.
- 29(c)
- 29(d) 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
- 29(e) 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

For and on behalf of the board of directors of

BRIHASPATHI TECHNOLOGIES PRIVATE LIMITED



RAJA SEKHAR PAPOLU

Director

DIN : 02818872

Place: Hyderabad

Date : 02-09-2023



HYMAVATHI GADIRAJU

Director

DIN : 03298187

Place: Hyderabad

Date : 02-09-2023



Ramesh Reddy
Proprietor
Membership No. : 254467

ICAI UDIN No. : 23254467BGXTBC6618

Place: Hyderabad

Date: 02-09-2023