BODHTREE CONSULTING LIMITED

Level 2, Wing B, Melange Towers, Patrikanagar, Madhapur, Hyderabad

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

(All Amounts in Lakhs, unless otherwise stated)

Particulars	Note No.	As At 31st March, 2022	As At 31st March, 2021
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	137.80	221.64
(b) Intangible Assets		161.60	555.45
(c) Intangible Asset Under Development		2,583.37	2,583.37
		2,882.77	**3,360.45**
(d) Financial Assets			
(i) Investments	4	9.75	5.00
(e) Deferred Tax Asset	5	97.16	(21.47)
		2,989.68	**3,343.98**
(2) Current Assets			
Inventories	6	32.73	32.73
(a) Financial Assets			
(i) Trade receivables	7	8,949.98	8,393.11
(ii) Cash and cash equivalents	8	9.94	2.50
(iii) Bank balances other than (ii) above	9	307.79	304.70
(iv) Loans and advances	10	38.02	17.85
(v) Other Financial Assets	11	112.22	32.22
(b) Current Tax Assets (Net)		-	-
(c) Other Current Assets	12	1,764.72	1,957.78
		11,215.39	**10,740.89**
Total Assets		**14,205.08**	**14,084.87**
II. EQUITY AND LIABILITIES:-			
EQUITY			
(a) Equity Share Capital	13	1,995.82	1,995.82
(b) Other Equity	14	4,819.45	4,754.95
		6,815.27	**6,750.77**
LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	165.40	369.47
(b) Provisions	16	0.99	20.35
		166.39	**389.82**
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	1,587.16	807.49
(ii) Trade Payables	18	3,552.54	4,208.47
(iii) Other Financial Liabilities	19	143.16	168.72
(b) Other Current Liabilities	20	1,933.94	1,756.60
(c) Provisions	21	6.60	2.99
(d) Current Tax Liability		-	-
		7,223.41	**6,944.27**
Total Equity & Liabilities		**14,205.08**	**14,084.87**
Corporate Information	1		
Summary of significant accounting policies	2		

The accompanying notes form an integral part of the Ind AS financial statements

As per our report of even date

For NSVR & ASSOCIATES LLP
Chartered Accountants
FRN: 008801S/S200060

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 22226870ALFOTX3884

Place: Hyderabad
Date: 30/05/2022

For and on behalf of Board of Directors

Santosh kumar Vangapally
Whole Time Director
DIN:09331903

Anil
Director
DIN:09331597

Kavitha Somavarapu
Company Secretary

B R Naresh
Chief Financial Officer

BODHTREE CONSULTING LIMITED

Level 2, Wing B, Melange Towers, Patrikanagar, Madhapur, Hyderabad

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH 2022

(All Amounts in Lakhs, unless otherwise stated)

Particulars	Note No.	As At 31st March, 2022	As At 31st March, 2021
Income:			
Revenue from operations	22	10,419.04	14,560.25
Other Income	23	209.62	883.31
Total Revenue - (A)		**10,628.66**	**15,443.56**
Expenses:			
Work Execution expenses	24	8,338.73	12,559.53
Employee Benefits Expense	25	223.58	427.70
Finance Costs	26	111.00	159.84
Depreciation and Amortization Expenses	4	472.42	463.11
Other Expenses	27	1,443.28	303.53
Total Expenses - (B)		**10,589.01**	**13,913.71**
Profit before exceptional items and tax - (A) -(B)		**39.65**	**1,529.85**
Profit Before Tax		**39.65**	**1,529.85**
Tax expense:			
(a) Current Tax		90.17	216.89
(c) Deferred Tax - Liability / (Asset)		(117.65)	40.88
Profit/(Loss) for the Year		**67.13**	**1,272.08**
Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss			
Remeasurements of post employment benefit		(3.88)	(2.80)
Income tax on these item		0.98	0.71
Total Other Comprehensive income for the period		**(2.90)**	**(2.10)**
Total Comprehensive income and P&L for the period		**64.23**	**1,269.98**
Earnings Per Equity Share:			
(a) Basic EPS (In Rs.)		0.34	6.37
(b) Diluted EPS (In Rs.)		0.34	6.37
Corporate Information	1		
Summary of significant accounting policies	2		

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FRN: 008801S/S200060

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BODHTREE CONSULTING LIMITED

Level 2, Wing B, Melange Towers, Patrikanagar, Madhapur, Hyderabad

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022

(All Amounts in Lakhs, unless otherwise stated)

Particulars	31.03.2022	31.03.2021
Cash Flows from Operating Activities		
Net profit before tax	**39.65**	**1,529.85**
Adjustments for :		
Fair value difference of financial Instruments	(4.75)	2.18
Depreciation	472.42	463.11
Finance Costs	111.00	153.50
Interest received	(14.29)	(20.39)
Unrealised exchange loss /(profit)	(195.33)	(3.78)
Loss/ (Profit) on Sale of Asset	3.83	0.28
Loss/ (Profit) on Sale of Investment	-	(852.80)
Operating profit before working capital changes	**412.53**	**1,271.94**
Movements in Working Capital :		
(Increase)/Decrease in Trade Receivables	(556.87)	(1,112.53)
(Increase)/Decrease in Other financial assets	(80.00)	(20.00)
(Increase)/Decrease in Other Current Assets	193.06	(78.38)
(Increase)/Decrease in Short Term Loan and Advances	(20.17)	(11.40)
Increase/(Decrease) in Trade Payables	(655.93)	664.58
Increase/(Decrease) in Other financial liabilities	(42.88)	12.94
Increase/(Decrease) in Other Current liabilities	186.92	(635.35)
Increase/(Decrease) in Provisions	(15.75)	(3.16)
Changes in Working Capital	**(991.62)**	**(1,183.30)**
Cash generated from operations	**(579.09)**	**88.64**
Direct Taxes Paid	-	-
Net Cash from operating activities (A)	**(579.09)**	**88.64**
Cash flows from Investing Activities		
Purchase of Fixed Assets	-	(1.08)
Product Development Cost	-	(1,126.94)
Sale of Asset	105.27	2.58
Reciept of Interest	14.29	20.39
(Purchase)/Sale of Investment	-	1,524.80
Net Cash used in Investing Activities (B)	**119.56**	**419.75**
Cash flows from Financing Activities		
Repayment/(Proceeds) of/from Short-term borrowings	-	-
Repayment/(Proceeds) of/from Long-term borrowings	(204.07)	(447.69)
Finance cost	(111.00)	(153.50)
Repayment/(Proceeds) of/from issue of shares	-	70.11
Net Cash used in Financing Activities (C)	**(315.07)**	**(531.09)**
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	**(774.60)**	**(22.69)**
Cash and Cash equivalents at the beginning of the year	(802.62)	(779.92)
Cash and Cash equivalents at the ending of the year	**(1,577.23)**	**(802.62)**

1) Cash and Cash equivalents includes:

Particulars	As at 31 March, 2022	As at 31 March, 2021
Cash on hand	1.35	0.14
Cash Equivalents		
- Current accounts	8.58	2.36
Margin money deposits	-	2.37
Short Term Borrowings From Banks	(1,587.16)	(807.49)
	(1,577.23)	**(802.62)**
Corporate Information	1	
Summary of significant accounting policies	2	

The accompanying notes form an integral part of the Ind AS financial statements

As per our report of even date
For NSVR & ASSOCIATES LLP
Chartered Accountants
FRN: 008801S/S200060

NSVR & ASSOCIATES LLP Firm Reg. No. 008801S/S200060 Chartered Accountants

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Partner
Membership No: 226870
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Place: Hyderabad
Date: 30/05/2022

For and on behalf of Board of Directors

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Whole Time Director
DIN:09331903

Anil
Director
DIN:09331597

Kavitha Somavarapu
Company Secretary

B R Naresh
Chief Financial Officer

BODHTREE CONSULTING LIMITED
Consolidated Statement of Changes in Equity for the year ended March 31, 2022

a. Equity Share Capital

Equity share capital	Opening balance as at 1 Apr 2021	Changes in equity share capital during the year	Closing balance as at 31 Mar 2022
1,99,58,236 Equity Shares of Rs.10 each, fully paid up	1,995.82	-	1,995.82
	1,995.82	-	**1,995.82**

Equity share capital	Opening balance as at 1 Apr 2020	Changes in equity share capital during the year	Closing balance as at 31 Mar 2021
1,99,58,236 Equity Shares of Rs.10 each, fully paid up	1,995.82	-	1,995.82
	1,995.82	-	**1,995.82**

b. Other Equity

Particulars	Retained Earnings	General Reserve	Securities Premium	Other Comprehensive Income(Actuarial Gains and Losses)	Total Equity
Balance as at 1/4/2021	3,269.72	50.00	1,437.34	(2.10)	4,754.96
Profit for the year	67.13	-	-	-	67.13
Additions during the year	0.27	-	-	-	0.27
Actuarial gain/(loss) on post-employment benefit obligations, net of tax benefit	-	-	-	(2.90)	(2.90)
Balance as at 31/03/2022	**3,337.12**	**50.00**	**1,437.34**	**(5.00)**	**4,819.45**

Particulars	Retained Earnings	General Reserve	Securities Premium	Other Comprehensive Income(Actuarial Gains and Losses)	Total Equity
Balance as at 1/4/2020	1,997.64	50.00	1,437.34	-	3,484.98
Profit for the year	1,272.08	-	-	-	1,272.08
Additions during the year	-	-	-	-	-
Actuarial gain/(loss) on post-employment benefit obligations, net of tax benefit	-	-	-	(2.10)	(2.10)
Balance as at 31/03/2021	**3,269.72**	**50.00**	**1,437.34**	**(2.10)**	**4,754.95**

As per our report of even date
For NSVR & ASSOCIATES LLP
Chartered Accountants
FRN: 008801S/S200060

NSVR & ASSOCIATES LLP Firm Reg. No. 008801S/S200060 Chartered Accountants

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 22226870ALFOTX3884

Place: Hyderabad
Date: 30/05/2022

For and on behalf of Board of Directors

Santosh kumar Vangapally
Whole Time Director
DIN:09331903

Anil
Director
DIN:09331597

Kavitha Somavarapu
Company Secretary

B R Naresh
Chief Financial Officer

3 Fixed Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION				Net Block	
	As at 01.04.2021	Additions	Deletions	As at 31.03.2022	As at 01.04.2021	Additions	Deletions	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
Tangible Assets										
Computer - Hardware	618.74	-	105.27	513.47	599.24	11.14	100.01	510.37	3.09	19.50
AC's/UPS/Stabilisers	75.47	-	-	75.47	71.29	0.51	-	71.81	3.66	4.18
Electrical Items	48.25	-	-	48.25	31.48	4.54	-	36.02	12.23	16.77
Office Equipment	172.70	-	-	172.70	139.08	24.35	-	163.42	9.27	33.62
Audio & Video Systems	2.11	-	-	2.11	2.01	0.03	-	2.04	0.07	0.10
Furniture & Fixtures	161.77	-	-	161.77	122.00	11.50	-	133.49	28.27	39.77
Vehicles	339.86	-	-	339.86	232.16	26.50	-	258.66	81.19	107.70
	1,418.90	**-**	**105.27**	**1,313.62**	**1,197.26**	**78.57**	**100.01**	**1,175.82**	**137.80**	**221.64**
Intangible Assets										
Intangible Assets(Midas & GST Project)	2,274.39	-	-	2,274.39	1,782.67	393.85	-	2,176.52	97.87	491.72
Computer - Software	157.58	-	-	157.58	157.58	-	-	157.58	-	-
Goodwill	63.73	-	-	63.73	-	-	-	-	63.73	63.73
	2,431.97	**-**	**-**	**2,431.97**	**1,940.26**	**393.85**	**-**	**2,334.10**	**161.60**	**555.45**
Total	**3,850.87**	**-**	**105.27**	**3,745.59**	**3,137.51**	**472.42**	**100.01**	**3,509.92**	**299.41**	**777.09**
Intangible Assets Under Development	**2,583.37**		-	**2,583.37**	-	-	-	-	**2,583.37**	2,583.37

NSVR & ASSOCIATES LLP
Firm Reg. No. 008801S/S200060
Chartered Accountants

BODHTREE CONSULTING LIMITED

Notes Forming Integral Part of the Consolidated Balance Sheet

Note : 4 Investments	Amount in Lakhs	
Particulars	As At 31st March, 2022	As At 31st March, 2021
Investment in Equity Instruments		
Investments in Associates	50.50	50.50
Learnsmart India Private Limited		
505,000 Equity shares of Rs.10 each		
Pressmart Media Limited	-	-
5,257,924 Equity shares of Rs.10 each		
Quoted		
Hypersoft Technologies Limited	9.75	5.00
100,000 (31st Mar'18 : 100,000,) Equity Shares of Rs.10 each		
Less: Provision for diminision in value of investments	(50.50)	(50.50)
Total	**9.75**	**5.00**

Note : 5 Deferred Tax Asset / (Liabilities)	Amount in Lakhs	
Particulars	As At 31st March, 2022	As At 31st March, 2021
On account of depreciation	98.13	(18)
On account of provisions, tax losses and investments	(0.97)	(3.21)
Total	**97.16**	**(21.47)**

Note : 6 Inventories	Amount in Lakhs	
Particulars	As At 31st March, 2022	As At 31st March, 2021
Inventories	32.73	32.73
Total	**32.73**	**32.73**

Note : 7 Trade Receivables	Amount in Lakhs	
Particulars	As At 31st March, 2022	As At 31st March, 2021
(Unsecured, Considered Good)		
Trade Receivables	10,205.45	8,971.72
Less: Provision for bad and doubtful debts	(1,255.47)	(578.62)
Total	**8,949.98**	**8,393.11**

Trade Receivables hypothecated as security for availing working capital facilities

The credit worthiness of Trade Receivables and the credit terms set are determined on a case to case basis and the Management has factored in the uncertainties arising out of COVID-19 as applicable. Considering all the other internal and external sources of information as determined by the Management, the Company has concluded that there is a low probability of default on Trade Receivables.

The fair values of Trade Receivables are not considered to be significantly different from their carrying values, given their generally short period to maturity, with impairment reviews considered on an individual basis rather than when these become overdue.

Trade Receivables Ageing Schedule
As at 31 March 2022

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	-	-	8,949.98	-	-	-	8,949.98
Less: Allowance for credit losses	-	-	-	-	-		-
Total Trade Receivables	**-**	**-**	**8,949.98**	**-**	**-**	**-**	**8,949.98**

As at 31 March 2021

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	-	-	8,393.11	-	-	-	8,393.11
Less: Allowance for credit losses	-	-	-	-	-		-
Total Trade Receivables	**-**	**-**	**8,393.11**	**-**	**-**	**-**	**8,393.11**

NSVR & ASSOCIATES LLP
Firm Reg. No. 008801S/S200060
Chartered Accountants

Note : 8 Cash & Cash Equivalents — Amount in Lakhs

Particulars		As At 31st March, 2022	As At 31st March, 2021
Cash on Hand		1.35	0.14
Balances with Banks			
-In Current Accounts with Banks		8.58	2.36
	Sub Total (A)	**9.94**	**2.50**
Bank balances other than above			
In Deposit a/c - Held as Security for the Loan and Margin Money against Bank Guarantee		307.79	304.70
	Sub Total (B)	**307.79**	**304.70**
Total [A + B]		**317.72**	**307.20**

Note : 9 Loans and Advances — Amount in Lakhs

Particulars	As At 31st March, 2022	As At 31st March, 2021
(Unsecured, Considered Good)		
Advances to related parties	-	(19.00)
Less: Provsion for bad and doubtful debts	-	-
	-	**(19.00)**
Deposits	38.02	36.85
Total	**38.02**	**17.85**

Note : 10 Other Financial Assets — Amount in Lakhs

Particulars	As At 31st March, 2022	As At 31st March, 2021
(Unsecured, Considered Good)		
Security Deposits	112.22	32.22
Total	**112.22**	**32.22**

Note : 11 Current Tax Assets (Net) — Amount in Lakhs

Particulars	As At 31st March, 2022	As At 31st March, 2021
Advance Tax (Net)	-	-
Total	**-**	**-**

Note : 12 Other Current Assets — Amount in Lakhs

	Particulars	As At 31st March, 2022	As At 31st March, 2021
	(Unsecured, Considered Good)		
1	Advance to Suppliers	161.94	163.63
2	Advances to employees	-	(9.63)
3	Prepaid Expenses	4.64	9.00
4	Unbilled Revenue	-	208.04
5	Other Receivables	1,598.15	1,586.74
	Total	**1,764.72**	**1,957.78**

NSVR & ASSOCIATES LLP Firm Reg. No. 008801S/S200060 Chartered Accountants

BODHTREE CONSULTING LIMITED

Notes Forming Integral Part of the Consolidated Balance Sheet

Note : 13 Equity Share Capital

Particulars	As At 31st March, 2022	As At 31st March, 2021
	Amount in Lakhs	
AUTHORIZED CAPITAL		
3,10,00,000 Equity Shares of Rs. 10/- each	3,100.00	3,100.00
	3,100.00	3,100.00
ISSUED , SUBSCRIBED & FULLY PAID UP CAPITAL		
1,99,58,236 Equity Shares of Rs. 10/- each with Voting Rights	1,995.82	1,995.82

Equity Shares of Rs.10/- each:

Shares held by holding / ultimate holding company and / or their subsidiaries / associates and details of the shareholding more than 5% shares in the company

Name of Shareholder	2021-22 No.of shares	2021-22 %	2020-21 No.of shares	2020-21 %
1.Bodhtree Solutions Inc	80,00,000	40.08	80,00,000	40.08
2.Premeya World Wide Pte Ltd*	19,12,069	9.58	19,12,069	9.58

*19,12,069 equity shares were alloted to M/s Premeya World Wide Pte Ltd on 26th April, 2017 on conversion of CCPS for which listing approval from BSE was obtained on 30th May, 2017. However, said equity shares are not yet credited to Benificiary account of said allotte as the beneficiary has not provided beneficiary account details to the company.

Details of shares held by promoters

Name of Promoter	2021-22 No.of shares	2021-22 %	2020-21 No.of shares	2020-21 %	% Change
1.Bodhtree Solutions Inc	80,00,000	40.08	80,00,000	40.08	0%
2.Premeya World Wide Pte Ltd*	19,12,069	9.58	19,12,069	9.58	0%

Reconciliation of Shares	2021-22	2020-21
Opening Equity Shares	1,99,58,236	1,99,58,236
Add: Shares Issued during the year	-	-
Closing Equity Shares	1,99,58,236	1,99,58,236

	As At 31st March, 2022	As At 31st March, 2021
	1,995.82	1,995.82
Details of Shares Issued for Consideration Other than Cash:- 91,00,000 Equity shares of Rs. 10/- were issued on 09th November, 2011 to the shareholders of erstwhile ACP Limited in consideration for the merger with the company as per the order of AP High Court dated 14th August, 2011.	-	-
Total	1,995.82	1,995.82

Note No.14 Other Equity

Particulars	General Reserve	Retained Earnings	Securities Premium	Other comprehensive income	Total
Balance as at March 31, 2020	50.00	1,997.64	1,437.34	-	3,484.98
Add: Profit upto 31.03.2021	-	1,272.08	-	-	1,272.08
Additions during the year	-	-	-	-	-
Actuarial gain/(loss) on post-employment benefit obligations, net of tax benefit	-	-	-	(2.10)	(2.10)
Balance as at March 31, 2021	50.00	3,269.72	1,437.34	(2.10)	4,754.95
Add: Profit upto 31.03.2022	-	67.13	-	-	67.13
Additions during the year	-	0.27	-	-	0.27
Actuarial gain/(loss) on post-employment benefit obligations, net of tax benefit	-	-	-	(2.90)	(2.90)
Balance as at March 31, 2022	50.00	3,337.12	1,437.34	(5.00)	4,819.45

Securities Premium has been created consequent to issue of shares at premium. These reserves can be utilised in accordance with Section 52 of the Companies Act, 2013.

General Reserve - General reserve is created from time to time by way of transfer profits from retained earnings for appropriation purposes. General reserve is created by a transfer from one
Actuarial gains or losses – Remeasurements of the net defined benefits plan reserve comprises the cumulative net gains/ losses on actuarial valuation of post-employment obligations.

Note : 15 Borrowings (Non-Current)

Particulars	As At 31st March, 2022	As At 31st March, 2021
	Amount in Lakhs	
Secured Loans		
- From Banks		
Vehicle Loans	27.88	42.58
Less: Current Maturities of Long term Debt	(15.97)	(15.86)
Term Loan	19.19	77.18
Less: Current Maturities of Long term Debt	(19.19)	(62.41)
	11.92	41.48
- From Others		
Vehicle Loans	-	-
Less: Current Maturities of Long term Debt	-	-
	-	-
Total Secured Loans	11.92	41.48
Unsecured Loans		
- From Others	153.48	327.98
Less: Current Maturities of Long term Debt	-	-
Total Unsecured Loans	153.48	327.98
Total	165.40	369.47

Note:

1. Vehicle loans from banks are secured by the hypothecation of vehicles
2. Term loan from HDFC bank are payable in 48 installments starting from 07.01.2018

NSVR & ASSOCIATES LLP
Firm Reg. No.
Chartered Accountants

Note : 16 Provisions(Non-Current)

	Particulars	As At 31st March, 2022	As At 31st March, 2021
		Amount in Lakhs	
	Provision for Employee Benefits		
	Gratuity	0.46	15.51
	Provision for PL Encashment	0.53	4.84
	Total	**0.99**	**20.35**

Note : 17 Borrowings (Current)

	Particulars	As At 31st March, 2022	As At 31st March, 2021
		Amount in Lakhs	
	Secured Loans - Refer Note		
	Cash Credit facility from a Bank	1,587.16	807.49
	Unsecured		
	Loan From Related Parties	-	-
	Total	**1,587.16**	**807.49**

Note

1. Secured by hypothecation of Book debts, lien on fixed deposits and
2. Personal guarantees of Directors of the Company and collateral security of land owned by Director of the company.

Note : 18 Trade Payables

	Particulars	As At 31st March, 2022	As At 31st March, 2021
		Amount in Lakhs	
	Trade Payables other than Acceptances:		
	Dues to micro, medium and small enterprises	-	-
	Dues to Others	3,552.54	4,208.47
	Total	**3,552.54**	**4,208.47**

Trade Payables Ageing Schedule

As at 31 March 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	3,552.54	-	-	-	3,552.54
(iii) Disputed dues - MSME	-	-	-	-	-
(ii) Disputed dues - Others	-	-	-	-	-
	3,552.54	**-**	**-**	**-**	**3,552.54**

As at 31 March 2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	4,208.47	-	-	-	4,208.47
(iii) Disputed dues - MSME	-	-	-	-	-
(ii) Disputed dues - Others	-	-	-	-	-
	4,208.47	**-**	**-**	**-**	**4,208.47**

Note : 19 Other Financial Liabilities (Current)

	Particulars	As At 31st March, 2022	As At 31st March, 2021
		Amount in Lakhs	
1	Current Maturities of Long Term Debt	35.16	78.28
2	Other Advances	108.00	90.44
	Total	**143.16**	**168.72**

Note : 20 Other Current Liabilities

	Particulars	As At 31st March, 2022	As At 31st March, 2021
		Amount in Lakhs	
1	Advance From Customers	-	0.06
2	Provision for Expenses	1,250.06	583.23
3	Statutory Liabilities	(74.62)	307.77
4	Security Deposits	569.26	569.26
5	Payable to Employees	189.25	296.28
	Total	**1,933.94**	**1,756.60**

Note : 21 Provisions (Current)

	Particulars	As At 31st March, 2022	As At 31st March, 2021
		Amount in Lakhs	
1	Gratuity	4.72	1.51
2	Compensated Absences	1.89	1.48
	Total	**6.60**	**2.99**

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Note : 22 Revenue from Operations

	Particulars	Amount in Lakhs	
		Period Ended 31-03-2022	**Year Ended 31-03-2021**
	Export Sales		
1	Projects - Consultancy Services	9,048.33	3,547.20
2	Projects - Off Shore	28.86	121.39
3	License-Resale(Exports)	-	4,111.97
4	Referral Fees	-	107.07
5	Branch Sales	640.00	-
		9,717.18	**7,887.63**
	Domestic Sales		
1	Consultancy Services	545.31	1,651.57
2	Projects - Offsite	-	390.18
3	Projects - Onsite Consultancy Services	152.73	437.23
4	Referral Fees	3.82	-
5	Sale of Licenses & Others (including devices)	-	4,193.64
		701.86	**6,672.62**
	Total	**10,419.04**	**14,560.25**

Note : 23 Other Income

	Particulars	Amount in Lakhs	
		Period Ended 31-03-2022	**Year Ended 31-03-2021**
1	Interest on Fixed Deposits with Banks	14.29	20.39
2	Interest on Deposits-Others	-	6.34
3	Exchange Fluctuation	195.33	3.78
4	Profit on sale of Investment	-	852.80
	Total	**209.62**	**883.31**

Note : 24 Work Execution Expenses

	Particulars	Amount in Lakhs	
		Period Ended 31-03-2022	**Year Ended 31-03-2021**
	Cost of SF / CRM Licenses / Others - (Resale / Own Use)	556.59	9,414.88
	Software - Technical Fee	7,782.13	3,144.65
	Total	**8,338.73**	**12,559.53**

Note : 25 Employee Benefit Expenses

	Particulars	Amount in Lakhs	
		Period Ended 31-03-2022	**Year Ended 31-03-2021**
1	Salaries and Allowances	185.13	354.38
2	Directors Remuneration	26.02	58.07
3	Contribution to Provident Fund & others	9.43	13.05
4	Staff Welfare	3.00	2.21
	Total	**223.58**	**427.70**

Note :26 Finance Costs

	Particulars	Amount in Lakhs	
		Period Ended 31-03-2022	**Year Ended 31-03-2021**
1	Interest on Term Loans	3.98	11.01
2	Interest on Vehicle Loans & Unsecured Loans	3.28	23.91
3	Interest on Cash Credit from Bank	96.08	94.66
4	Bank & Other Finance Charges	7.67	30.26
	Total	**111.00**	**159.84**

Note : 27 Other Expenses		Amount in Lakhs	
S. No	Particulars	Period Ended 31-03-2022	Year Ended 31-03-2021
1	Insurance	5.88	5.44
2	Printing & Stationery	0.99	1.51
3	Rent, Rates & Taxes	66.43	37.90
4	Communication Expenses	2.78	5.25
5	Travelling Expenses	16.92	16.28
6	Business Promotion Expenses	3.36	8.43
7	Electricity & Water Charges	7.23	21.78
8	Legal,Professional & Consultancy Charges	21.71	123.20
9	Remuneration to Auditors	13.32	8.00
10	Repairs & Maintenance	9.47	43.48
11	Change in Fair Value (P&L)	(4.75)	1.18
12	Miscellaneous Expenses	1.47	1.57
13	CSR Expenditure	33.80	17.41
14	Bad Debts	1,255.47	-
15	Installation Charges	0.14	0.14
16	Late Payment Fee-Penalty	0.39	4.01
17	Construction Expenses	4.86	7.68
18	Loss on sale of Asset	3.83	0.28
	Total	**1,443.28**	**303.53**

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BODHTREE CONSULTING LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DESCRIPTION OF THE COMPANY AND SIGNIFICANT ACCOUNTING POLICIES

1. General Information

Bodhtree consulting Ltd ("The Holding Company") and its subsidiaries (together "The Group") are engaged in the IT and IT enabling services (ITES) provider. The company has business operations mainly in India and USA. The company is a public limited company incorporated and domiciled in India and has its registered office at Mélange towers, Patrikanagar, Madhapur, Hitech city, Hyderabad, Telangana-500081 India. The company has its primary listings on the Bombay Stock Exchange and National Stock Exchange in India. The principle accounting policies applied in the preparation of financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2. Summary of Significant Accounting Policies

2.1 Basis of preparation and presentation of Consolidated Financial Statements

Statement of compliance

These financial statements as of and for the year ended 31 March 2022 comply in all material aspects with the
Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, and presentation requirements of Division II of Schedule-III to the Companies Act, 2013, and as amended from time to time together with the comparative period data as at and for the year ended 31 March 2021.

In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations requires a different treatment.

These financial statements have been prepared by the Company as a going concern on the basis of relevant Ind AS that are effective or elected for early adoption at the Company's annual reporting date, 31 March 2022.

These financial statements were authorized for issuance by the Company's Board of Directors on 30th May 2022.

2.2 Basis of Measurement

These Consolidated financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

a. Certain financial assets are measured either at fair value or at amortized cost depending on theclassification;

b. Employee defined benefit assets/(liability) are recognized as the net total of the fair value of plan assets, plus actuarial losses, less actuarial gains and the present value of the defined benefit obligation, and

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c. Long-term borrowings are measured at amortized cost using the effective interest rate method.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1,2,or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

• Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

• Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

• Level 3 inputs are unobservable inputs for the asset or liability

All assets and liabilities are classified into current and non-current based on the operating cycle of less than twelve months or based on the criteria of realization/settlement within twelve months period from the balance sheet date.

The following are the details of subsidiaries considered for the purpose of Consolidation:

Name of Enterprise	Country of Incorporation	Nature of Business	Shareholding/ Controllinginterest
Bodhtree Human Capital Private Limited	India	IT and IT Enabling Services	100%

2.3 Use of estimates and judgment

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, the areas involving critical estimates or Judgment are:

i. Revenue recognition

Determining whether the revenue shall be recognized over a period of time or at a point in time:

Determining the revenue to be recognized in case of performance obligation satisfied over a period of time;

Measuring the progress towards complete satisfaction of performance obligation;

Determining the method to be applied to arrive at the variable consideration requiring an adjustment to the transaction price.

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ii. **Depreciation and amortization**

Depreciation and amortization is based on management estimates of the future useful lives of certainclass of property, plant and equipment and intangible assets.

iii. **Employee Benefits**

The present value of the employee benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) includes the discount rate, wage escalation and employee attrition. The discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date forthe estimated term of the obligations.

iv. **Provision and contingencies**

Provisions and contingencies are based on the Management's best estimate of the liabilities based on the facts known at the balance sheet date.

v. **Fair valuation**

Fair value is the market based measurement of observable market transaction or available market information. All financial instruments are measured at fair value as at the balance sheet date, as provided in Ind AS 109 and 113. Being a critical estimate, judgment is exercised to determine the carrying values. The fair value of financial instruments that are unlisted and not traded in an active market is determined at fair values assessed based on recent transactions entered into with third parties, based on valuation done by external appraisers etc.

vi. **Deferred taxes**

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

vii. Scope of Consolidation

The consolidated financial statements have been prepared on the following basis:

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases. Fully consolidated means recognition of all assets and liabilities and items in the income statement in full.

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The financial statements of group companies are consolidated on line by line basis and Inter-companytransactions, balances and unrealized gains on transactions between group companies are eliminated. Unrealized losses are also eliminated if there is a profit on ultimate sale of goods. When necessary, amounts reported by subsidiaries have been adjusted to conform to the group's accounting policies.

2.4 Functional and presentation currency

These financial statements are presented in Indian rupees, which is also the functional currency of the Company. All financial information presented in Indian rupees has been rounded to the nearest lakhs.

2.5 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

All the assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, presentation of financial statements.

Assets: An asset is classified as current when it satisfies any of the following criteria:

a. It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operatingcycle;

b. It is held primarily for the purpose of being traded;

c. It is expected to be realized within twelve months after the reporting date; or

d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability forat least twelve months after the reporting date.

Liabilities: A liability is classified as current when it satisfies any of the following criteria:

a. It is expected to be settled in the Company's normal operating cycle;

b. It is held primarily for the purpose of being traded;

c. It is due to be settled within twelve months after the reporting date; or

d. The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counter party, result in its settlement by the issue of equity instruments do not affect its classification

Current assets/ liabilities include the current portion of noncurrent assets/ liabilities respectively. All other assets/ liabilities are classified as noncurrent. Deferred tax assets and liabilities are always disclosed as non- current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

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2.6 Foreign Currency Transaction

Transactions in foreign currencies are translated to the respective functional currencies of entities within the Company at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the exchange rate at that date. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognized in the statement of profit and loss in the period in which they arise.

2.7 Property Plant & Equipment

Recognition and measurement

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

Directly attributable costs include:

a. Cost of Employee Benefits arising directly from Construction or acquisition of PPE.

b. Cost of Site Preparation.

c. Initial Delivery & Handling costs.

d. Professional Fees and

e. Costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling any item produced while bringing the asset to that location and condition (such as samples produced when testing equipment).

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within the statement of profit and loss.

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The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part will be derecognized. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Depreciation

Depreciation is recognized in the statement of profit and loss on a straight line basis over the estimated useful lives of property, plant and equipment based on the Companies Act, 2013 ("Schedule II"), which prescribes the useful lives for various classes of tangible assets. For assets acquired or disposed off during the year, depreciation is provided on pro rata basis. Land is not depreciated.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

The estimated useful lives are as follows:

Type of Asset	Estimated useful life in years
Plant & Machinery	25
Electrical Installations	25
Furniture & Fixtures	10
Office Equipment	5
Computers	6
Vehicles	8

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is disclosed as capital advances under other noncurrent assets. The cost of property, plant and equipment not ready to use before such date are disclosed under capital work-in-progress. Assets not ready for use are not depreciated.

2.8 Intangible assets

Acquired computer software is capitalized on the basis of the costs incurred to acquire and bring to use the specific software. The Intangible assets that are acquired by the Company and that have finite useful lives are measured at cost less accumulated amortization and accumulated impairment losses.

Amortization

Amortization is recognized in the statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets or on any other basis that reflects the pattern in which the asset's future economic benefit are expected to be consumed by the entity. Intangible assets that are not available for use are amortized fromthe date they are available for use.

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The estimated useful lives are as follows:

Type of Asset	Estimated useful life
Computer Software	3

The amortization period and the amortization method for intangible assets with a finite useful life are reviewed at each reporting date.

2.9 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a. Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

Debt instrument at FVTPL

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss. The Company has not designated any debt instrument as at FVTPL.

Investment in Preference Shares and Unquoted trade Investments

Investment in Preference Shares and Unquoted trade Investments are measured at amortized cost using Effective Rate of Return (EIR).

Investment in equity instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

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If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to the statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Investments in subsidiaries

Investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

a. The rights to receive cash flows from the asset have expired, or

b. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of trade receivables

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.As company trade receivables are realized within normal credit period adopted by the company, hence the company trade receivables are not impaired except for certain customers for which adequate provision has been made on the same.

b. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value i.e., loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Fair value measurement

Fair value of financial assets and liabilities is normally determined by references to the transaction price or market price. If the fair value is not reliably determinable, the Company determines the fair value using valuation techniques that are appropriate in the circumstances and for which sufficient data are available, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profitand loss.

Inventories

The fair value of inventories acquired in a business combination is determined based on its estimated selling price in the ordinary course of business less the estimated costs of completion and sale, and a reasonable profit margin based on the effort required to complete and sell the inventories.

2.10 Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at March 31.

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The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discountedto their present value using a pre-tax discount rate that reflects current market assessments of the time valueof money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing,assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflow of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognized in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in respect ofcash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

2.11 Cash & Cash Equivalents

Cash and bank balances comprise of cash balance in hand, in current accounts with banks, demand deposit, short-term deposits, Margin Money deposits and unclaimed dividend accounts. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

The Margin money deposits, balance in dividend accounts which are not due and unclaimed dividend balances shall be disclosed as restricted cash balances.

2.12 Employee Benefits

a. ***Short term employee benefits***

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b. ***Defined Contribution Plan***

The Company's contributions to defined contribution plans are charged to the statement of profit and loss asand when the services are received from the employees.

c. Defined Benefit Plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates basedon prevailing market yields of Indian Government Bonds and that have terms to maturity approximating to the terms of the related defined benefit obligation. The current service cost of the defined benefit plan, recognized in the statement of profit and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in income. The net interest cost is calculated by applying thediscount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

d. Termination benefits

Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normalretirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

e. Other long-term employee benefits

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

2.13 Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value ofmoney and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

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Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

2.14 Revenue Recognition

Sale of goods and services

Revenue is recognized when the Company substantially satisfied its performance obligation while transferring a promised good or service to its customers. The company considers the terms of the contract and its customary business practices to determine the transaction price. Performance obligations are satisfied at the point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognized based on the price specified in the contract, net of the estimated sales incentives / discounts. Accumulated experienceis used to estimate and provide for the discounts/ right of return, using the expected value method.

Unbilled revenue represents amounts recognized based on services performed in advance of billings in accordance with contract terms and is net of estimated allowances for uncertainties and provision for estimated losses. Revenues from annual maintenance contracts are recognized pro-rata over the period of the contract in which the services are rendered.

Revenue from sale of licenses, hardware and other related items are recognized when the significant risk and rewards of ownership and title of the product is transferred to the buyer which generally coincides with acknowledgement of delivery. The value of sale is net of taxes.

Revenue from fixed-price maintenance contract is recognized ratably using a percentage-of-completion method when the pattern of benefits from the services rendered to the customer and Company's costs to fulfill the contract is not even through the period of the contract because the services are generally discrete in nature and not repetitive. The use of method to recognize the maintenance revenues requires judgment and is based on the promises in the contract and nature of the deliverables.

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The Company uses the percentage-of-completion method in accounting for other fixed-price contracts. Use of the percentage-of-completion method requires the Company to determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred. Efforts or costs expended have been used to measure progress/

Other Income

Interest Income

Interest Income mainly comprises of interest on Margin money deposit with banks relating to bank guarantee. Interest income should be recorded using the effective interest rate (EIR). However, the amount of margin money deposits relating to bank guarantee are purely current in nature, hence effective interest rate has notbeen applied. Interest is recognized using the time-proportion method, based on rates implicit in the transactions.

Dividend

Dividend income is recognized when the Company's right to receive dividend is established.

2.15 Borrowing Costs

Borrowing costs consist of interest, ancillary and other costs that the Company incurs in connection with the borrowing of funds and interest relating to other financial liabilities. Borrowing cost also include Exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment tointerest costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

2.16 Tax Expenses

Tax expense consists of current and deferred tax.

Income Tax

Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred Tax

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

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Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or ondifferent tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

2.17 Earnings per Share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equityshares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and alsothe weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.18 Trade receivables

Trade receivables are initially recognized at fair value and subsequently measured at amortized cost using effective interest method, less provision for impairment, if any.

2.19 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

The Company's accounting policies and disclosures require the determination of fair value, for certain financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

(i) Property, plant and equipment

Property, plant and equipment, if acquired in a business combination or through an exchange of non-monetary assets, is measured at fair value on the acquisition date. For this purpose, fair value is based on appraised market values and replacement cost.

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(ii) Intangible assets

The fair value of brands, technology related intangibles, and patents and trademarks acquired in a business combination is based on the discounted estimated royalty payments that have been avoided as a result of these brands, technology related intangibles, patents or trademarks being owned (the "relief of royalty method"). The fair value of customer related, product related and other intangibles acquired in a business combination has been determined using the multi-period excess earnings method after deduction of a fair return on other assets that are part of creating the related cash flows.

Goodwill has been recognized to the tune of **Rs. 63.73 Lakhs** on account of difference between Investment in subsidiary and fair value of Identifiable Net Assets in Consolidated Financial statements for FY-21-22 including the Comparative Period i.e. FY-20-21.

(iii) Investments in equity and debt securities and units of mutual funds

The fair value of marketable equity and debt securities is determined by reference to their quoted market price at the reporting date. For debt securities where quoted market prices are not available, fair value is determined using pricing techniques such as discounted cash flow analysis.

In respect of investments in mutual funds, the fair values represent net asset value as stated by the issuers of these mutual fund units in the published statements. Net asset values represent the price at which the issuer will issue further units in the mutual fund and the price at which issuers will redeem such units from the investors.

Accordingly, such net asset values are analogous to fair market value with respect to these investments, as transactions of these mutual funds are carried out at such prices between investors and the issuers of these units of mutual funds.

2.20 Segment Reporting:-

The Managing Director of the company has been identified as being the Chief Operating Decision Maker (CODM). In the opinion of the management, the company operates in only one segment i.e. IT and It Enabling Services. Accordingly, disclosure of segment information as prescribed in the Indian accounting standard 108 "Operating segments" is not applicable.

2.21 Note on "Code on Security, 2020"

The Indian Parliament has approved the Code on Social Security, 2020 ("the Code") which would impact the contributions by the company towards Provident Fund and Gratuity. The purpose of the Code on Social Security, 2020 is to amend and consolidate the laws relating to social security with the goal to extend social security to all employees and workers either in the organized or unorganized or any other sectors or for matters connected therewith or incidental thereto. The Code was passed by the Lok Sabha on September 22, 2020 and subsequently, by the Rajya Sabha on September 23, 2020 with a view to amalgamate, simplify and rationalize the relevant provisions of the nine central labour enactments relating to social security. The Code is yet to receive assent of the President of India. The Code shall come into force on such date as the Central Government may, by notification appoint and different dates may be appointed for different provisions of the SS Code. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

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2.22 Impact of uncertainties in preparation of financial statements

The Company has considered the possible effects that may result from the pandemic relating to Covid-19 in the preparation of these consolidated financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of Covid-19 on the Company's financial statements may differ from that estimated as at the date of approval of these consolidated financial statements.

2.23 New Accounting pronouncements

The Ministry of Corporate Affairs (MCA) vide notification dated 23 March 2022 issued the Companies (Indian Accounting Standards) Amendment Rules, 2022. These rules notify certain amendments to Indian Accounting Standards (Ind AS). These amendments are effective from 1 April 2022.

Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets

As per Ind AS 37, a contract is 'onerous' when the unavoidable costs of meeting the contractual obligations (i.e. the lower of the costs of fulfilling the contract and the costs of terminating it) outweigh the economic benefits. Ind AS 37 did not define what are the costs of fulfilling a contract.

The amendments have clarified the types of costs a company can include as the 'costs of fulfilling a contract' while assessing whether a contract is onerous as under:

(a) The incremental costs of fulfilling that contract—for example, direct labour and materials; and

(b) An allocation of other costs that relate directly to fulfilling contracts— for example, an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling that contract among others.

The amendments apply for annual reporting periods beginning on or after 1 April 2022 to contracts existing at the date when the amendments are first applied. At the date of initial application, the cumulative effect of initially applying the amendments is recognised as an opening balance adjustment to retained earnings or other component of equity, as appropriate. The comparatives are not required to be restated.

Ind AS 16, Property, Plant and Equipment

Amendments to Ind AS 16 have clarified the accounting treatment for sale proceeds of items produced by PPE while preparing it for its intended use.

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These amendments have clarified that excess of net sale proceeds of items produced over the cost of testing, if any, would not be recognized in the statement of profit or loss, but deducted from the directly attributable costs considered as part of cost of an item of PPE.

The amendments are effective for annual reporting periods beginning on or after 1 April 2022.

- The aforesaid amendments do not have any material impact on the Consolidated financial statements of the company.

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28. Additional Information to the Financial Statements

28.1 Auditors Remuneration

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
a) Audit fees	13.32	8.00
b) Other charges	-	-
Taxation matters	-	-
Certification fee	-	-
c) Reimbursement of out of pocket expenses	-	-
TOTAL	**13.32**	**8.00**

28.2 Earnings per Share

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Earnings		
Profit attributable to equity holders	67.13	1,272.08
Shares		
Number of shares at the beginning of the year	199.58	199.58
Add: Equity shares issued	-	-
Less: Buy back of equity shares	-	-
Total number of equity shares outstandingat the end of the year	199.58	199.58
Weighted average number of equity shares outstanding during the year – Basic	**199.58**	**199.58**
Add: Weighted average number of equity shares arising out of outstanding stock options (net of the stock options forfeited) that have dilutive effect on the EPS	-	-
Weighted average number of equity shares outstanding during the year – Diluted	**199.58**	**199.58**
Earnings per share of par value ` 10/- -Basic ( `)	0.34	6.37
Earnings per share of par value ` 10/- – Diluted ( `)	0.34	6.37

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28.3 Related Parties

Subsidiary Company	Bodhtree Human Capital Pvt Limited
Associate Company	Press mart Media Limited
	Learn smart (India) Private Limited
Key Management Personnel	Mr. L.N. Ramakrishna, Managing Director
	Mr. Varsha Gupta, Ex Company Secretary
Enterprises controlled or significantly influenced by individual / relatives	Kepler Information Systems Pvt Ltd
	Sreeven Infocom Ltd
	Skyline Ventures India Ltd
	Bodhtree Solutions Inc (Holding Company Upto 29/05/2016)
	Bodhtree technologies PTE Ltd
	Naskon Soft solutions Pvt ltd
	Bodhtree Solutions Pte Limited (Fellow Subsidiary Upto 29/05/2016)

The following is a summary of significant related party transactions:

Particulars	**For the year ended 31st March 2022**	**For the year ended 31st March 2021**
Sales/Rendering services		
Bodhtree consulting LLC	7,762.42	4,182.62
Kepler Information Systems Pvt Ltd	-	874.81
Bodhtree solutions PTE Ltd	-	10.77
Skyline ventures India Ltd	-	-
Cemetrix (IT)Services Pvt Ltd	-	707.20
Purchases/availing Services		
Kepler Information systems pvt Ltd	-	6,945.37
Bodhtree technologies PTE Ltd	-	4,039.70
Naskon soft solution pvt ltd	944.53	390.07
Remuneration to key Managerial Persons		
L N Rama Krishna –Managing Director	19.41	57.98
Varsha Gupta	3.17	8.00
A S Nageshmar Rao	5.50	-
Kotha Rajesh Gupta	0.91	-
Kavitha Somavarapu	1.79	-

Loans Received/(Repaid)		
Kepler Information Systems Pvt Ltd	2.92	(0.85)
L N Rama Krishna –Managing Director	110.59	170.88
Advances given/(taken)		
Bodhtree Human capital pvt ltd	12.88	0.06
Naskon Soft Solution pvt ltd	22.15	1,195.05
Directors sitting fees		
Anil	-	-
L N Ramakrishna	-	-
Rajesh Katragadda	-	-
Santosh Kumar Vangapally	5.69	
Naveen Erva	-	-
Subhashini P	-	-
Pattabiraman	-	-

28.4 Earnings/expenditure in foreign currency:

Expenditure in Foreign Currency:

Particulars	For the year ended31st March 2022	For the year ended31st March 2021
Purchase of Licenses	-	3,614.70
Travelling & Other expenses		-
Total	-	**3,614.70**

Earnings in Foreign currency:-

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
FOB Value of Exports	8,252.91	8,411.62
Total	**8,252.91**	**8,411.62**

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28.5 Segment Reporting:

The Company concluded that there is only one operating segment i.e., IT and IT Enabling Services. Hence, the same becomes the reportable segment for the Company. Accordingly, the Company has only one operating and reportable segment, the disclosure requirements specified in paragraphs 22 to 30 are not applicable.

28.6 Employee benefits:

Gratuity benefits

In accordance with applicable laws, the Company has a defined benefit plan which provides for gratuity payments (the "Gratuity Plan") and covers certain categories of employees in India. The Gratuity Plan provides a lump sum gratuity payment to eligible employees at retirement or termination of their employment. The amount of the payment is based on the respective employee's last drawn salary and the years of employment with the Company. Liabilities in respect of the Gratuity Plan are determined by an actuarial valuation, based upon which the Company makes contributions to the Life Insurance Corporation of India (LIC).

The components of gratuity cost recognized in the statement of profit and loss for the years ended 31st March 2022 and 2021 consist of the following:

Particulars	**For the Years ended 31st March**	
	2022	**2021**
Current service cost	1.53	2.50
Interest on net defined benefit liability/(asset)	0.75	0.99
Gratuity cost recognized in statement of profit and loss	**2.28**	**3.49**

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Details of the employee benefits obligations and plan assets are provided below:

Particulars	As of 31st March	
	2022	2021
Present value of funded obligations	41.02	16.48
Fair value of plan assets	-	-
Net defined benefit liability / (asset) recognized	**41.02**	**16.48**

Details of changes in the present value of defined benefit obligations are as follows:

Particulars	As of 31st March	
	2022	2021
Defined benefit obligations at the beginning of the year	**16.48**	**16.09**
Current service cost	1.53	2.50
Interest on defined obligations	0.75	0.99
Re-measurements due to:		
Actuarial loss/(gain) due to change in financial assumptions	(0.20)	(0.14)
Actuarial loss/(gain) due to demographic assumptions	-	-
Actuarial loss/(gain) due to experience changes	4.79	2.89
Benefits paid	(20.20)	(5.86)
Other (Employee Contribution, Taxes, Expenses, adj to Opening Balance)	-	-
Defined benefit obligations at the end of the year	**3.15**	**16.48**

Details of changes in the fair value of plan assets are as follows:

Particulars	As of 31st March	
	2022	2021
Fair value of plan assets at the beginning of the year	-	-
Employer contributions	-	-
Actuarial loss/(gain) on plan assets	-	-
Re-measurements due to:		
Return on plan assets excluding interest on plan assets		
Benefits paid	-	-
Other (Employee Contribution, Taxes, Expenses, adj to Opening Balance)	-	-
Plan assets at the end of the year	-	-

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Summary of Actuarial Assumptions

The actuarial assumptions used in accounting for the Gratuity Plan are as follows:The assumptions used to determine benefit obligations:

Particulars	As of 31st March	
	2022	2021
Discount rate	7.33%	6.91%
Rate of compensation increase	0.00%	0.00%

Leave Encashment

The Company provides for accumulation of compensated absences by certain categories of its employees. These employees can carry forward a portion of the unutilized compensated absences and utilize them in future periods or receive cash in lieu thereof as per the Company's policy. The Company records a liability for compensated absences in the period in which the employee renders the services that increases this entitlement

Contribution to Provident Fund

The employees of the Company receive benefits from a provident fund, a defined contribution plan. Both the employee and employer each make monthly contributions to a government administered fund equal to 12% of the covered employee's qualifying salary. The Company has no further obligations under the plan beyondits monthly contributions.

Contribution to Superannuation schemes

Certain categories of employees of the Company participate in superannuation, a defined contribution plan administered by the Life Insurance Corporation of India. The Company makes annual contributions based on a specified percentage of each covered employee's salary. The Company has no further obligations under the plan beyond its annual contributions.

28.7 Income Taxes:

Income tax expense/ (benefit) recognized in the statement of profit and loss:
Income tax expense/ (benefit) recognized in the statement of profit and loss consists of the following:

Particulars	For the Year Ended 31st March	
	2022	2021
Current taxes expense		
Domestic	90.17	216.88
Deferred taxes expense/(benefit)	(117.65)	40.88
Total income tax expense/(benefit) recognized in thestatement of profit and loss	**(27.48)**	**257.77**

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a) Reconciliation of Effective tax rate

Particulars	For the Year Ended 31st March	
	2022	2021
Profit before income taxes	39.65	1,529.85
Enacted tax rate in India	25.168%	25.168%
Computed expected tax benefit/(expense)	9.98	385.03

Effect of:		
Expenses not deductible for Tax purposes	118.90	118.43
Expenses deductible for Tax purposes	(158.92)	(304.44)
Taxable at Special Rate	-	9.58
Exempted income form SEZ	-	-
Reversal of excess provision created in previous years	-	-
Income tax benefit/(expense)	**90.17**	**216.89**
Effective tax rate	**201%**	**13.88%**

The Company's average effective tax rate for the years ended March 31, 2022 and 2021 were 201% and 13.88%, respectively.

a) **Deferred tax assets & Liabilities:**

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and adescription of the items that created these differences is given below:

Particulars	For the Year Ended 31st March	
	2022	2021
Deferred tax assets/(liabilities):		
Property, plant and equipment	98.13	(18.26)
Others	(0.97)	(3.20)
Net deferred tax assets/(liabilities)	97.16	(21.47)

28.8 Financial Risk Management:

The Company's activities expose it to a variety of financial risks, including credit risk, liquidity risk and Market risk. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors, risk management committee and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

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a. **Credit Risk:**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company has the following categories of financial assets that are subject to credit risk evaluation:

The table provides details regarding the contractual maturities of significant financial liabilities as on 31 March 2022 and 31 March 2021

As on 31 March 2022

Particulars	1 Year	1-5 Years	>5Years	Total
Liabilities				
Trade payables	3,552.54	-	-	3,552.54
Long term borrowings	165.40	-	-	165.40
Short term borrowings	1,587.16	-	-	1,587.16
Other financial liabilities	108.00	-	-	108.00

As on 31 March 2021

Particulars	1Year	1-5Years	>5Years	Total
Liabilities				
Trade payables	4,208.47	-	-	4,208.47
Long term borrowings	369.47	-	-	369.47
Short term borrowings	807.49	-	-	807.49
Other financial liabilities	90.44	-	-	90.44

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28.9 Financial Instruments:

The carrying value and fair value of financial instruments as at 31 March 2022 and 31 March 2021 were as follows:

Particulars	As at 31 March 2022		As at 31 March 2021	
	Total carrying value	Total fair value/ amortised cost	Total carrying value	Total fair value/ amortised cost
Financial assets				
Cash and cash equivalents	9.94	9.94	2.50	2.50
Other bank balances	307.79	307.79	304.70	304.70
Investments	9.75	9.75	5.00	5.00
Trade receivables	8,949.98	8,949.98	8,393.11	8,393.11
Loans	38.02	38.02	17.85	17.85
Other financial assets	112.22	112.22	32.22	32.22
Total	**9,427.70**	**9,427.70**	**8,755.38**	**8,755.38**
Financial liabilities				
Trade payables	3,552.54	3,552.54	4,208.47	4,208.47
Long-term borrowings	165.40	165.40	369.47	369.47
Short-term borrowings	1,587.16	1,587.16	807.49	807.49
Other financial liabilities	108.00	108.00	90.44	90.44
Total	**5,413.10**	**5,413.10**	**5,475.87**	**5,475.87**

28.10 Corporate Social Responsibility:

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
i) Amount required to be spent by the company during the year	33.80	17.41
ii) Amount required to be set off for the financial year, if any	17.41	-
(iii) Total CSR obligation for the financial year	51.51	17.41
iv) Amount of expenditure incurred	51.51	-
(a) Construction/acquisition of any asset	-	-

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(b) On purposes other than (a) above	-	-
v) Shortfall at the end of the year ((iii)-(iv))*	-	-
vi) Total of previous years shortfall	-	-
vii) Reason for shortfall	NA	NA
viii) Nature of CSR activities	Promotion of Education, Promotion of Health Activities, Infrastructural Development, Environment Preservation and Rural Development.	
ix) Details of related party transactions, e.g: contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard (1)	NA	NA
x) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	NA	NA

Capital Management

The Company's objective for capital management is to maximize shareholder wealth, safeguard business continuity and support the growth of the Company. The Company determines the capital management requirement based on annual operating plans and long term and other strategic investment plans. The funding requirements are met through equity, borrowings and operating cash flows required.

The company's Debt Equity ratio is as follows:

Particulars	**2022**	**2021**
Total Debt	7,389.80	7,334.09
Total Equity	6,815.27	6,750.77
Debt Equity Ratio	**1.08:1**	**1.09:1**

28.11 Contingent Liabilities and Commitments:

The following are the details of contingent liabilities and commitments:

Particulars	2022	2021
Contingent Liabilities		
Guarantees		
Bank Guarantee	727.31	764.23

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27.12 Ratio analysis

Ratio	Numerator	Denominator	As at 31 March 2022	As at 31 March 2021	Variance (in %)
Current ratio (no of times)	Current Assets	Current Liabilities	1.55	1.55	0.00%
Debt- Equity Ratio (no of times)	Total Debt	Shareholder's Equity	1.08	1.09	(0.19)%
Debt Service Coverage ratio (no of times)	Earnings for debt service	Debt service	3.96	5.20	(23.78)%
Return on Equity ratio (%)	Net Profits after taxes	Average Shareholder's Equity	1.07	0.21	(95.02)%[1]
Inventory Turnover ratio (no of times)	Cost of goods sold	Average Inventory	-	-	-
Trade Receivable Turnover Ratio (no of times)	Revenue	Average Trade Receivable	1.20	1.86	(35.35)%[2]
Trade Payable Turnover Ratio (no of times)	Net credit purchases	Average Trade Payables	2.15	3.24	(33.69)%[3]
Net Capital Turnover Ratio (no of times)	Revenue	Working capital	2.67	4.08	(34.64)%[4]
Net Profit ratio (%)	Net Profit	Revenue	0.68	8.45	(91.96)%[5]
Return on Capital Employed (%)	Earnings before interest and taxes	Capital Employed	1.53	1.97	(22.33)
Return on Investment (%)	Income generated from investments	Time weighted average investments	0.05	0.09	(47.08)%[6]

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1. Decrease in profit after tax during the year
2. Decrease in revenue from operations during the year
3. Decrease in trade payables during the year
4. Decrease in working capital during the year
5. Reduction in profit after tax during the year
6. Due to margin money deposits.

27.13 Other statutory information:

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

a. The Company does not have any transactions with struck off companies.
b. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
c. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
d. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
   i. 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
   ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
e. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
   i. 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
   ii. Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
f. The Company has not entered in to any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
g. The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
h. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
i. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year.
j. The Company does not have any borrowings from banks or financial institutions against security of its current assets.

NSVR & ASSOCIATES LLP * Chartered Accountants * Firm Reg. No. 008801S/S200060

As per our report of even date
For NSVR & ASSOCIATES LLP
Chartered Accountants
FRN: 008801S/S200060

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 22226870ALFOTX3884

Place: Hyderabad
Date: 30/05/2022

For and on behalf of Board of Directors

Santosh kumar Vangapally
Whole Time Director
DIN:09331903

Anil
Director
DIN:09331597

Kavitha Somavarapu
Company Secretary

B R Naresh
Chief Financial Officer