

Bondada Abodes Private Limited [formerly known as Proaxive Tech Solutions Private Limited]			
Balance Sheet as at 31st March, 2021			
(All amounts in Indian rupees, except share data and where otherwise stated)			
Particulars	Note No.	As at 31 March, 2021 Amount (Rs.)	As at 31 March, 2020 Amount (Rs.)
I. EQUITY AND LIABILITIES			
(1). Shareholders' Funds			
(a) Share capital	2	10,00,000	10,00,000
(b) Reserves and surplus	3	(22,23,454)	(18,26,548)
		(12,23,454)	(8,26,548)
(2). Share application money pending allotment			
		-	-
(3). Non-Current Liabilities			
(a) Long-term borrowings	4	56,75,791	56,75,671
(b) Deferred tax liabilities (net)	5	56,791	36,376
(c) Other long term liabilities		-	-
(d) Long term provisions	6	1,13,526	40,451
		58,46,107	57,52,498
(4). Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	7	80,39,605	32,566
(c) Other current liabilities	8	3,37,87,152	-
(d) Short term provisions	9	-	48,128
		4,18,26,757	80,694
TOTAL		4,64,49,410	50,06,644
II. ASSETS			
(1) Non current assets			
(a) Property, Plant and Equipment			
- Tangible assets	10	26,81,280	-
- Intangible assets		39,59,821	18,91,607
- Capital work in progress		-	-
- Intangible assets under development		-	-
(b) Non Current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	11	37,49,690	-
(e) Other non current assets		-	-
		1,03,90,791	18,91,607
(2) Current assets			
(a) Trade receivables	12	1,58,40,780	-
(b) Cash and cash equivalents	13	63,235	66,149
(c) Closing Inventory	14	1,96,70,670	-
(c) Short term loan and advances	15	3,36,314	29,50,815
(d) Other current assets	16	1,47,621	98,074
		3,60,58,620	31,15,037
Significant accounting policies	1		
Notes on financial statements	2-23		
TOTAL		4,64,49,410	50,06,644

The notes are an integral part of these financial statements.
This is the Balance Sheet referred to in our Report of even date.

As per our report of even date

For Jalagam and Associates.,
Chartered Accountants,
Firm Registration No. 013051S

CA. Sudhakar Jalagam
Partner
M.No. 222944



For and on behalf of the Board of Directors
Bondada Abodes Private Limited
CIN : U45100TG2018PTC122820

B. Raghavendra Rao
Director
DIN : 01883766



B. Satyanarayana
Director
DIN : 02610755

Place : Hyderabad
Date : 03-Nov-2021

Bondada Abodes Private Limited				
[formerly known as Proaxive Tech Solutions Private Limited]				
Statement of Profit and Loss for the year ended 31st March, 2021				
(All amounts in Indian rupees, except share data and where otherwise stated)				
Particulars		Note No.	Year ended 31 March, 2021	Year ended 31 March, 2020
REVENUE				
I.	Revenue from operations (Gross)		-	-
II.	Other Income		-	-
III.	Total Revenue (I + II)		-	-
EXPENSES				
	(a) Operating expenses		-	-
	(b) Employee Benefits expense	17	-	-
	(c) Finance costs	18	1,186	1,021
	(d) Depreciation	10	3,59,405	4,43,995
	(e) Admin and Other expenses	19	15,900	4,68,006
	Total Expenses		3,76,491	9,13,022
V	Profit before exceptional & extraordinary items and tax (III - IV)		(3,76,491)	(9,13,022)
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		(3,76,491)	(9,13,022)
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		(3,76,491)	(9,13,022)
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred Tax charge / Credit for the year		20,415	90,427
XI	Profit for the period from continuing operations (VII - VIII)		(3,96,906)	(8,22,595)
XII	Profit from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit from Discontinuing operations (XII - XIII)		-	-
XV	Profit for the year (XI + XIV)		(3,96,906)	(8,22,595)
XVI	Earning per equity share:			
	Basic & Diluted	21	(3.97)	(8.23)
	Notes to Financial Statements	2-23		

The Notes are an integral part of these financial statements.

This is the Profit & Loss Account referred to in our Report of even date.

As per our report of even date

For Jalagam and Associates.,

Chartered Accountants,

Firm Registration No. 0130515

CA. Sudhakar Jalagam

Partner

M.No. 222944

Place : Hyderabad

Date : 03-Nov-2021



For and on behalf of the Board of Directors

Bondada Abodes Private Limited

CIN : U45100TG2018PTC122820

B. Raghavendra Rao

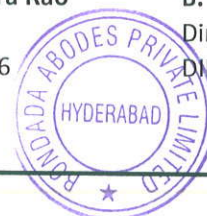
Director

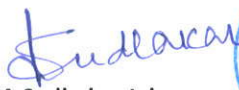



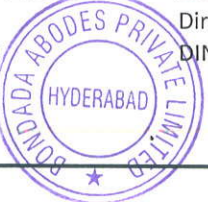
DIN : 01883766

B. Satyanarayana

Director

DIN : 02610755



Bondada Abodes Private Limited [formerly known as Proaxive Tech Solutions Private Limited]	
Cash Flow Statement for the year ended 31st March, 2021	
(All amounts in Indian Rupees, except share data and where otherwise stated)	
Particulars	For the year ended 31 March 2021
I. Cash flows from Operating Activities	
Net profit before taxation:	(3,76,491)
Adjustments for operating activities:	
Depreciation	3,59,405
Profit/Loss on sale of fixed Assets and Assets written off	-
Interest Income	-
Interest Expense	-
Operating profit before working capital changes	(17,086)
Adjustments for :	
Decrease/(increase) in trade receivables	(1,58,40,780)
Decrease/(increase) in inventories	(1,96,70,670)
Decrease/(increase) in loans and advances	25,64,954
(Decrease)/increase in trade Payables	80,07,038
(Decrease)/increase in provisions	24,947
(Decrease)/Increase in liabilities & provisions	3,37,87,152
Net cash from/ (used in) operating activities (A)	88,55,555
II. Cash flows from investing activities	
Security deposits (Rent ,Security and Electricity)	-
Purchase of fixed assets	(51,08,899)
Advances	(37,49,690)
Investments	-
Interest received on Deposits	-
Net cash from/ (used in) investing activities (B)	(88,58,589)
III. Cash flows from financing activities	
Receipt/payment borrowings	
Proceeds from Borrowings	120.00
Interest paid	-
Net cash from/ (used in) financing activities (C)	120.00
Net increase in cash and cash equivalents (A+B+C)	(2,913)
Cash and Bank balances at the begining of the year	66,149
Cash and Bank balances at the end of the year	63,235
This is the Cash Flow Statement referred to in our Report of even date.	
For Jalagam and Associates., Chartered Accountants, (Firm Registration No. 013051S)	For and on behalf of the Board of Directors Bondada Abodes Private Limited CIN: U45100TG2018PTC122820
 CA. Sudhakar Jalagam Partner M.No. 222944	 B. Raghavendra Rao Director DIN : 1883766
	 B. Satyanarayana Director DIN : 02610755
Place : Hyderabad Date : 03-Nov-2021	

BONDADA ABODES PRIVATE LIMITED [formerly known as PROAXIVE TECH SOLUTIONS PRIVATE LIMITED]

Notes to financial statements for the year ended 31 March, 2021

(All amounts in Indian rupees, except share data and unless otherwise stated)

Corporate Information

Bondada Abodes Private Limited (the Company) is a Private Limited company domiciled in India and incorporated on 9th March' 2018, under Companies Act,2013. The Company is engaged in the business of providing outsourcing services for all process, sub processes, transactions that are enabled by Information Technology.

1. Significant accounting policies

1.1 Basis of preparation of financial statements

The Financial Statements have been prepared in accordance with the generally accepted accounting principles in India. The Company has prepared these financial statements under the historical cost convention on accrual basis to comply in all material respects with the Accounting Standards specified under section 133 of the Companies Act,2013 read with Rule-7 of the Companies (Accounts) Rules,2015. The accounting policies have been consistently applied by the Company. All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle. The Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

1.2 Use of Estimates

The preparation of financial statements in conformity with the GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

1.3 Property, Plant and Equipment & Depreciation

Property, Plant and Equipment are stated at cost less accumulated depreciation. Cost includes all expenses related to acquisition and installation of the concerned assets and any attributable cost of bringing the asset to the condition of its intended use. All other expenses on existing Fixed Assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred. Depreciation is provided under the Straight Line method, based on useful lives of assets as estimated by the management or the useful lives of the assets as prescribed in Schedule-II to the Companies Act 2013, whichever is lower. Depreciation is charged on a monthly pro-rata basis for assets purchased/sold during the



BONDADA ABODES PRIVATE LIMITED [formerly known as PROAXIVE TECH SOLUTIONS PRIVATE LIMITED]

Notes to financial statements for the year ended 31 March, 2021

(All amounts in Indian rupees, except share data and unless otherwise stated)

Asset	Useful Life in Years
Computers & Accessories	3
Leasehold Improvements	5
Self developed Software	5

1.4 Foreign Exchange Transactions

Income and expenses in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and the exchange gains or losses are recognised in the statement of profit and loss.

1.5 Inventories

Inventories are valued as follows:

Raw materials and stores & spares	- Lower of Cost or Net Realisable Value
Work-in-process	- Based on the amount of expenditure incurred and as certified by project managers.

1.6 Revenue Recognition

a. Sale of Services:

-Revenue from sale of services/Goods is recognized on the basis of invoices raised and on accrual basis.

-Sales are stated net of rebates, trade discounts, sales tax and sales returns.

b. Interest income:

Income from deployment of funds is recognised using the time proportion method, based on interest rates implicit in the transaction.

1.7 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of that asset till the date it is put to use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

1.8 Taxes on Income

Tax expense comprise of current and deferred tax. Current income tax comprises taxes on income from operations in India. Deferred tax is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and/or



BONDADA ABODES PRIVATE LIMITED [formerly known as PROAXIVE TECH SOLUTIONS PRIVATE LIMITED]

Notes to financial statements for the year ended 31 March, 2021

(All amounts in Indian rupees, except share data and unless otherwise stated)

liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

1.9 Employee benefits

a. Short term employee benefits:

Employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and bonus, etc., are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

b. Post employment benefits:

The Company deposits the contributions for provident fund and Employee State Insurance to the appropriate government authorities and these contributions are recognised in the statement of Profit & Loss in the financial year to which they relate.

1.10 Provisions

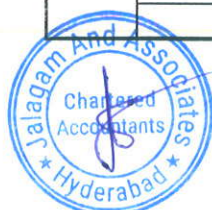
A provision is recognized when the Company has a present obligation as a result of past event i.e., it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation in respect of which a reliable estimate of the amount of the obligation can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



Bondada Abodes Private Limited
[formerly known as Proaxive Tech Solutions Private Limited]
NOTES TO ACCOUNTS
for the period ended on 31st March, 2021

Notes to Financial Statements

2	Description	No. of Shares	As at 31.03.2021 Amount	No. of Shares	As at 31.03.2020 Amount
	Share Capital				
	Equity Share Capital:				
	Authorised Share capital	15,00,000	1,50,00,000	15,00,000	1,50,00,000
	Issued, subscribed & fully paid share capital	1,00,000	10,00,000	1,00,000	10,00,000
	Share application money received	-	-	-	-
			10,00,000		10,00,000
2.1	Terms/rights attached to equity shares				
	The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.				
2.2	Equity shareholders holding more than 5% of equity shares along with the number of equity shares held is as given below:		Equity shares with voting rights and Number of Shares (2020-21)		
	Bondada Engineering Private Limited		1,00,000 Shares (100%)		
3	Reserves and Surplus	2020-21 (INR)		2019-20 (INR)	
	Opening Balance	(18,26,548)		(10,03,953)	
	Add: Profit for the period	(3,96,906)		(8,22,595)	
			(22,23,454)		(18,26,548)
4	Long Term Borrowings	2020-21 (INR)		2019-20 (INR)	
	Unsecured				
	Loan from Director	1,00,000		1,00,000	
	Loan from Holding Company	55,75,791		55,75,671	
			56,75,791		56,75,671
5	Deferred tax	2020-21 (INR)		2019-20 (INR)	
	Deferred Tax Liability	56,791		36,376	
			56,791		36,376
6	Long-term provisions	2020-21 (INR)		2019-20 (INR)	
	Provision for Gratuity	-		40,451	
	Provision for EL Encashment	1,13,526		-	
			1,13,526		40,451
7	Trade Payables	2020-21 (INR)		2019-20 (INR)	
	Creditor for Expenses	9,586		3,686	
	Creditor for Capital Asset	41,881		18,881	
	Creditor for Supplies	68,29,745		-	
	Creditor for Services	11,58,393		10,000	
			80,39,605		32,566



8	Other current liabilities	2020-21 (INR)		2019-20 (INR)		
	Purchase Consideration (BTA)	1,50,00,000		-		
	Outstanding Liabilities	6,61,768		-		
	Advance from customers	48,52,286		-		
	Other Payables	1,32,73,098		-		
		3,37,87,152			-	
9	Short-term provisions	2020-21 (INR)		2019-20 (INR)		
	<u>Provision for Employees' Benefits</u>					
	Provision for Bonus and Exgratia	-		48,128		
			-		48,128	
11	Long Term Loans and Advances	2020-21 (INR)		2019-20 (INR)		
	Electricity Deposit	99,690		-		
	Rent Deposits	7,00,000		-		
	Advances for services	29,50,000				
			37,49,690			
12	Trade Receivables	2020-21 (INR)		2019-20 (INR)		
	(unsecured - Considered good, unless otherwise stated)					
	(A) Trade receivables outstanding for a period exceeding six months from the date they were due for payment	-		-		
	Considered good					
	Less than 6 Months old	1,58,40,780		-		
	Others					
	Doubtful					
	Sub-Total					
	Total trade receivable (A)		1,58,40,780			-
13	Cash & Bank Balances	2020-21 (INR)		2019-20 (INR)		
	Balance With Banks	63,235		66148.6		
	Cash	-				
			63,235		66,149	
14	Closing Inventory	2020-21 (INR)		2019-20 (INR)		
	Raw Material	66,57,401		-		
	Work-in-progress	-		-		
	Finished Goods	-		-		
	Land - Inventory	1,30,13,269				
		1,96,70,670			-	
15	Short term loans and advances	2020-21 (INR)		2019-20 (INR)		
	Advances to Employees	33,929		815		
	Advances for supplies	3,02,385		-		
	Advances for services			29,50,000		
			3,36,314		29,50,815	
16	Other Current Assets	2020-21 (INR)		2019-20 (INR)		
	Prepaid Expenses	25,007				
	GST Input	1,22,614		98,074		
			1,47,621		98,074	



**Bondada Abodes Private Limited [formerly known as Proaxive Tech Solutions Private Limited]
For the period ended on 31st March, 2021**

10	Property, Plant and Equipment & Depreciation	AT COST				DEPRECIATION			NET BLOCK		Amount (RS.)
		As at 1st Apr-20	Additions	Deletions	As at 31st Mar-21	As at 1st Apr-20	Charge for the Year	On Disposals	As at 31st Mar-21	As at 31st Mar-20	
	Fixed Assets										
	<u>Tangible:</u>										
	Computers & Accessories	-	3,156	-	3,156	-	-	-	3,156	-	-
	Furniture & Fixtures	-	2,43,219	-	2,43,219	-	-	-	2,43,219	-	-
	Plant and Machinery	-	20,00,816	-	20,00,816	-	-	-	20,00,816	-	-
	Buildings	-	4,29,609	-	4,29,609	-	-	-	4,29,609	-	-
	Office Equipments	-	4,480	-	4,480	-	-	-	4,480	-	-
	Land	-	-	-	-	-	-	-	-	-	-
	Total - Tangible	-	26,81,280	-	26,81,280	-	-	-	26,81,280	-	-
	Previous Year	-	-	4,07,827	-	-	-	28,453	-	-	-
	<u>Intangible:</u>										
	Software	23,36,818	-	-	23,36,818	4,45,211	3,59,405	-	8,04,616	15,32,202	18,91,607
	Goodwill	-	24,27,619	-	24,27,619	-	-	-	-	24,27,619	-
	Total - Intangible	23,36,818	24,27,619	-	47,64,437	4,45,211	3,59,405	-	8,04,616	39,59,821	18,91,607
	Previous Year	-	23,36,818	-	23,36,818	1,216	4,43,995	-	4,45,211	18,91,607	-
	Grand Total	23,36,818	51,08,899	-	74,45,717	4,45,211	3,59,405	-	8,04,616	66,41,101	18,91,607
	Previous Year	23,36,818	-	4,07,827	23,36,818	1,216	4,43,995	28,453	4,45,211	18,91,607	-



17	Employee Benefits Expense	2020-21 (INR)		2019-20 (INR)	
	Salaries and wages	-		-	
			-		-
18	Finance Costs	2020-21 (INR)		2019-20 (INR)	
	Bank Charges	1,066		1,021	
	Interest - Others	120		-	
			1,186		1,021
19	Indirect Expenses	2020-21 (INR)		2019-20 (INR)	
	Consultancy Charges	900		-	
	Audit Fees	15,000		5,000	
	Travelling Expenses	-		-	
	Rates & Taxes	-		-	
	Office Maintenance Expenses	-		4,60,879	
	Web Maintenance expenses	-		-	
	Interest on TDS	-		2,107	
	Printing & Stationery Expenses	-		-	
	Telephone Charges	-		-	
	Internet Charges	-		-	
	Recruitment expenses	-		-	
	Tax expense	-		20	
			15,900		4,68,006



BONDADA ABODES PRIVATE LIMITED [formerly known as PROAXIVE TECH SOLUTIONS PRIVATE LIMITED]

Notes to financial statements for the year ended 31 March, 2021

(All amounts in Indian rupees, except share data and unless otherwise stated)

20. Legal and professional charges include auditors' remuneration as given below:

	As at 31 March, 2021	As at 31 March, 2020
As an auditor	15,000	5,000
For reimbursement of expenses	0	0
Total	15,000	5,000

21. Earnings per share (EPS)

The computation of EPS is set out below:

	As at 31 March, 2021	As at 31 March, 2020
Net Profit/(Loss) for the year	(3,76,491)	(8,22,595)
Shares		
Number of shares at the beginning of the year		
Add: Shares issued during the year	1,00,000	1,00,000
Total number of equity shares outstanding at the end of the year	1,00,000	1,00,000
Weighted average number of equity shares outstanding during the year – Basic	1,00,000	1,00,000
Basic EPS (Rs.)	(3.76)	(8.23)
Weighted average number of equity shares outstanding during the year – Diluted	1,00,000	1,00,000
Diluted EPS (Rs.)	(3.76)	(8.23)

22. Other disclosures and explanatory notes:

Slump Sale (Business Transfer Agreement)

The Board of Directors of the **Proaxive Tech Solutions Private Limited** ("Transferee Company) at its meeting held on 13-05-2021 had approved (A) a Business Transfer Agreement with **Bondada Engineering Private Limited** ("Transferor Company"). (B) slump sale of uPVC business of Bondada Engineering Private Limited into Proaxive Tech Solutions Private Limited.

Pursuant to the Business Transfer Agreement approved by **Proaxive Tech Solutions Private Limited** on 13-05-2021, whereby the uPVC business was transferred from the transferor company to the transferee company, w.e.f. 31-03-2021, the effective date.

As per the Business Transfer Agreement, all assets and liabilities of the uPVC business of transferor company stand transferred to the transferee company from the execution date. The employees of the uPVC division have also been moved to the transferee company and consequently the employee related benefits and all contracts and agreements in relation to them have been taken over by the transferee company. The Business Transfer Agreement has accordingly been given effect to in the financial statements as on the execution date.



BONDADA ABODES PRIVATE LIMITED [formerly known as PROAXIVE TECH SOLUTIONS PRIVATE LIMITED]

Notes to financial statements for the year ended 31 March, 2021

(All amounts in Indian rupees, except share data and unless otherwise stated)

Pursuant to the Business Transfer Agreement, the transferee company shall account for slump sale undertaking in its books as per the applicable accounting principles. It would inter alia include the following;

- A) Assets and Liabilities of the uPVC undertaking transferred to and vested in the transferee company shall be recorded at their carrying values as appearing in books of the transferor company at the time of the execution date of Slump Sale and in accordance with requirements of relevant accounting principles.
- B) The difference, if any, between assets and liabilities transferred from transeferor company shall be adjusted in Good will/Capital reserve, as the case may be, of transferee company.
- C) The company is in the process of taking the titles of the assets and liabilities received under the slump sale transfer.
- D) The Business Transfer Agreement has been taken place on a Going Concern Basis.
- E) Due to the above Slump Sale Agreement transaction, the comparatives (i.e. FY 2019-20) are not comparable.

23. Previous year figures have been regrouped/ reclassified, wherever necessary, to conform to this year's classification.

For **Jalagam And Associates.,**
Chartered Accountants
FRN 013051S


CA. Sudhakar Jalagam
Partner
M No. 222944



For and behalf of the board of Directors of
BONDADA ABODES PRIVATE LIMITED
CIN : U45100TG2018PTC122820


B. Raghavendra Rao
Director
DIN: 01883766


B. Satyanarayana
Director
DIN: 02610755



Place: Hyderabad
Date: 03-Nov-2021