

## Smartbrix Infra Technologies 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<br>Amount (Rs.) | As at 31 March, 2020<br>Amount (Rs.) |
|-------------------------------------------------------|----------|--------------------------------------|--------------------------------------|
| <b>I. EQUITY AND LIABILITIES</b>                      |          |                                      |                                      |
| <b>(1). Shareholders' Funds</b>                       |          |                                      |                                      |
| (a) Share capital                                     | 3        | 1,00,000                             | 1,00,000                             |
| (b) Reserves and surplus                              | 4        | (58,651)                             | (42,295)                             |
|                                                       |          | <b>41,349</b>                        | <b>57,706</b>                        |
| <b>(2). Share application money pending allotment</b> |          | -                                    | -                                    |
| <b>(3). Non-Current Liabilities</b>                   |          |                                      |                                      |
| (a) Long-term borrowings                              | 5        | 1,66,46,490                          | -                                    |
| (b) Deferred tax liabilities (net)                    |          | -                                    | -                                    |
| (c) Other long term liabilities                       |          | -                                    | -                                    |
| (d) Long term provisions                              |          | -                                    | -                                    |
|                                                       |          | <b>1,66,46,490</b>                   | -                                    |
| <b>(4). Current liabilities</b>                       |          |                                      |                                      |
| (a) Short-term borrowings                             |          | -                                    | -                                    |
| (b) Trade payables                                    | 6        | 1,87,95,023                          | -                                    |
| (c) Other current liabilities                         | 7        | 8,54,77,498                          | 36,200                               |
| (d) Short term provisions                             |          | -                                    | -                                    |
|                                                       |          | <b>10,42,72,521</b>                  | <b>36,200</b>                        |
| <b>TOTAL</b>                                          |          | <b>12,09,60,361</b>                  | <b>93,906</b>                        |
| <b>II. ASSETS</b>                                     |          |                                      |                                      |
| <b>(1) Non current assets</b>                         |          |                                      |                                      |
| (a) Property, Plant and Equipment                     | 8        | 6,87,77,784                          | -                                    |
| (b) Intangible assets                                 |          | 95,84,091                            | -                                    |
| (c) Deferred tax assets (net)                         |          | -                                    | -                                    |
| (d) Long term loans and advances                      | 9        | 14,79,637                            | -                                    |
| (e) Other non current assets                          |          | -                                    | -                                    |
| <b>(2) Current assets</b>                             |          |                                      |                                      |
| (a) Inventory                                         | 10       | 1,30,84,676                          | -                                    |
| (b) Trade receivables                                 | 11       | 2,65,08,077                          | -                                    |
| (c) Cash and cash equivalents                         | 12       | 92,549                               | 93,906                               |
| (d) Short term loan and advances                      | 13       | 8,64,387                             | -                                    |
| (e) Other current assets                              | 14       | 5,69,160                             | -                                    |
| Significant accounting policies                       | 2        |                                      |                                      |
| Notes on financial statements                         | 1-20     |                                      |                                      |
| <b>TOTAL</b>                                          |          | <b>12,09,60,361</b>                  | <b>93,906</b>                        |

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

Place : Hyderabad

Date : 03-Nov-2021



For and on behalf of the Board of Directors

Smartbrix Infra Technologies Pvt Ltd

CIN: U36999AP2017PTC106508


  
B. Raghavendra Rao

Director

DIN : 01883766


  
B. Satyanarayana

Director

DIN : 02610755



| Smartbrix Infra Technologies 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 |
| <b>REVENUE</b>                                                               |          |                           |                           |
| I. Revenue from operations (Gross)                                           |          | -                         | -                         |
| II. Other Income                                                             |          | -                         | -                         |
| III. Total Revenue (I + II)                                                  |          | -                         | -                         |
| <b>EXPENSES</b>                                                              |          |                           |                           |
| (a) Cost of materials consumed                                               |          | -                         | -                         |
| (b) Operating expenses                                                       |          | -                         | -                         |
| (c) Employee Benefits expense                                                |          | -                         | -                         |
| (d) Finance costs                                                            | 15       | 1,357                     | 1,180                     |
| (e) Depreciation                                                             | 8        | -                         | -                         |
| (f) Other expenses                                                           | 16       | 15,000                    | 6,200                     |
| <b>Total Expenses</b>                                                        |          | <b>16,357</b>             | <b>7,380</b>              |
| V Profit before exceptional & extraordinary items and tax (III - IV)         |          | (16,357)                  | (7,380)                   |
| VI Exceptional Items                                                         |          | -                         | -                         |
| VII Profit before extraordinary items and tax (V - VI)                       |          | (16,357)                  | (7,380)                   |
| VIII Extraordinary Items                                                     |          | -                         | -                         |
| IX Profit before tax (VII - VIII)                                            |          | (16,357)                  | (7,380)                   |
| X Tax expense:                                                               |          |                           |                           |
| (1) Current tax                                                              |          | -                         | -                         |
| (2) Deferred Tax Asset/(Liability)                                           |          | -                         | -                         |
| XI Profit for the period from continuing operations (IX - X)                 |          | (16,357)                  | (7,380)                   |
| 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)                                            |          | (16,357)                  | (7,380)                   |
| XVI Earning per equity share:                                                |          |                           |                           |
| Basic & Diluted                                                              |          | (1.64)                    | (0.74)                    |
| Notes to Financial Statements                                                | 1-20     |                           |                           |

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)

*[Signature]*

CA.Sudhakar Jalagam

Partner

M.No. 222944

Place : Hyderabad

Date : 03-Nov-2021



For and on behalf of the Board of Directors

Smartbrix Infra Technologies Pvt Ltd

CIN: U36999AP2017PTC106508

*[Signature]*

B. Raghavendra Rao

Director

DIN : 01883766

*[Signature]*

B. Satyanarayana

Director

DIN : 02610755





| Bondada Adobes 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<br>31 March 2021 |
| <b>I. Cash flows from Operating Activities</b>                               |                                     |
| Net profit before taxation:                                                  | (16,357)                            |
| Adjustments for operating activities:                                        |                                     |
| Depreciation                                                                 | -                                   |
| Profit/Loss on sale of fixed Assets and Assets written off                   | -                                   |
| Interest Income                                                              | -                                   |
| Interest Expense                                                             | -                                   |
| Operating profit before working capital changes                              | (16,357)                            |
| Adjustments for :                                                            |                                     |
| Decrease/(increase) in trade receivables                                     | (2,65,08,077)                       |
| Decrease/(increase) in inventories                                           | (1,30,84,676)                       |
| Decrease/(increase) in loans and advances                                    | (14,33,547)                         |
| (Decrease)/increase in trade Payables                                        | 1,87,95,023                         |
| (Decrease)/increase in provisions                                            | -                                   |
| (Decrease)/Increase in liabilities & provisions                              | 8,54,41,298                         |
| Net cash from/ (used in) operating activities (A)                            | 6,31,93,664                         |
| <b>II. Cash flows from investing activities</b>                              |                                     |
| Security deposits (Rent ,Security and Electricity)                           | -                                   |
| Purchase of fixed assets                                                     | (7,83,61,875)                       |
| Advances                                                                     | (14,79,637)                         |
| Investments                                                                  | -                                   |
| Interest received on Deposits                                                | -                                   |
| Net cash from/ (used in) investing activities (B)                            | (7,98,41,512)                       |
| <b>III. Cash flows from financing activities</b>                             |                                     |
| <b>Receipt/payment borrowings</b>                                            |                                     |
| (Decrease)/Increase in Long-term Borrowings                                  | 1,66,46,490                         |
| Interest paid                                                                | -                                   |
| Net cash from/ (used in) financing activities (C)                            | 1,66,46,490                         |
| <b>Net increase in cash and cash equivalents (A+B+C)</b>                     | (1,358)                             |
| Cash and Bank balances at the beginning of the year                          | 93,906                              |
| Cash and Bank balances at the end of the year                                | 92,548                              |

This is the Cash Flow Statement 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

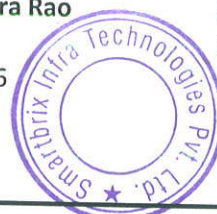
Smartbrix Infra Technologies Pvt Ltd

CIN: U36999AP2017PTC106508

  
B. Raghavendra Rao

Director

DIN - 1883766



  
B. Satyanarayana

Director

DIN : 02610755

**SMARTBRIX INFRA TECHNOLOGIES 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)

**1. Overview**

Smartbrix Infra Technologies Private Limited (the Company) is a Private Limited company domiciled in India and incorporated on 21st August' 2017, under Companies Act,2013. The Company is engaged in the business of manufacturing of cement bricks and fly ash bricks.

**2. Significant accounting policies**

**2.1 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.

**2.2 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.

**2.3 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 Written Down Value 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 year.





**SMARTBRIX INFRA TECHNOLOGIES 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)

#### **2.4 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.

#### **2.5 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 |

#### **2.6 Revenue Recognition**

**a. Sale of Goods:**

Revenue from sale of goods is recognized when the products/services are dispatched against work orders to the customers in accordance with the contract terms, which coincides with the transfer of risks and rewards. 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.

#### **2.7 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.



**SMARTBRIX INFRA TECHNOLOGIES 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)

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

## **2.9 Employee benefits**

### **a) Short term employee benefits:**

All employee benefits expected to be settled wholly within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages, and bonus, etc., are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

### **b) Post-employment benefit:**

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

## **2.10 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.





## Smartbrix Infra Technologies Private Limited

## NOTES TO ACCOUNTS

for the period ended on 31st March, 2021

## Notes to Financial Statements

| 3   | Description                                                                                                                                                                                                                                                                                                                                                                                          | No. of Shares                                                   | As at 31.03.2021<br>Amount | No. of Shares                                                   | As at 31.03.2020<br>Amount |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|----------------------------|-----------------------------------------------------------------|----------------------------|
|     | <b>Share Capital</b>                                                                                                                                                                                                                                                                                                                                                                                 |                                                                 |                            |                                                                 |                            |
|     | Equity Share Capital:                                                                                                                                                                                                                                                                                                                                                                                |                                                                 |                            |                                                                 |                            |
|     | Authorised Share capital                                                                                                                                                                                                                                                                                                                                                                             | 1,00,000                                                        | 10,00,000                  | 1,00,000                                                        | 10,00,000                  |
|     | Issued, subscribed & fully paid share capital                                                                                                                                                                                                                                                                                                                                                        | 10,000                                                          | 1,00,000                   | 10,000                                                          | 1,00,000                   |
|     | Share application money received                                                                                                                                                                                                                                                                                                                                                                     | -                                                               | -                          | -                                                               | -                          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                 | 1,00,000                   |                                                                 | 1,00,000                   |
| 3.1 | <b>Terms/rights attached to equity shares</b>                                                                                                                                                                                                                                                                                                                                                        |                                                                 |                            |                                                                 |                            |
|     | 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. |                                                                 |                            |                                                                 |                            |
| 3.2 | 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) |                            | Equity shares with voting rights and Number of Shares (2019-20) |                            |
|     | Bondada Engineering Private Limited                                                                                                                                                                                                                                                                                                                                                                  | 9,999 Shares (99.99%)                                           |                            | 9,999 Shares (99.99%)                                           |                            |
| 4   | <b>Reserves and Surplus</b>                                                                                                                                                                                                                                                                                                                                                                          | 2020-21 (INR)                                                   |                            | 2019-20 (INR)                                                   |                            |
|     | Opening Balance                                                                                                                                                                                                                                                                                                                                                                                      | (42,295)                                                        |                            | (34,915)                                                        |                            |
|     | Add: Profit for the period                                                                                                                                                                                                                                                                                                                                                                           | (16,357)                                                        |                            | (7,380)                                                         |                            |
|     |                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                 | (58,651)                   |                                                                 | (42,295)                   |
| 5   | <b>Long Term Borrowings</b>                                                                                                                                                                                                                                                                                                                                                                          | 2020-21 (INR)                                                   |                            | 2019-20 (INR)                                                   |                            |
|     | <u>Secured</u>                                                                                                                                                                                                                                                                                                                                                                                       |                                                                 |                            |                                                                 |                            |
|     | <u>Unsecured</u>                                                                                                                                                                                                                                                                                                                                                                                     |                                                                 |                            |                                                                 |                            |
|     | Loan from Bondada Engineering Pvt Ltd                                                                                                                                                                                                                                                                                                                                                                | 1,66,46,490                                                     |                            | -                                                               |                            |
|     |                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                 | 1,66,46,490                |                                                                 | -                          |
| 6   | <b>Trade Payables</b>                                                                                                                                                                                                                                                                                                                                                                                | 2020-21 (INR)                                                   |                            | 2019-20 (INR)                                                   |                            |
|     | Creditors for expenses                                                                                                                                                                                                                                                                                                                                                                               | 2,72,228                                                        |                            | 36,200                                                          |                            |
|     | Creditors for supplies                                                                                                                                                                                                                                                                                                                                                                               | 1,28,30,387                                                     |                            | -                                                               |                            |
|     | Creditors for Services                                                                                                                                                                                                                                                                                                                                                                               | 56,92,409                                                       |                            | -                                                               |                            |
|     |                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                 | 1,87,95,023                |                                                                 | 36,200                     |
| 7   | <b>Other current liabilities</b>                                                                                                                                                                                                                                                                                                                                                                     | 2020-21 (INR)                                                   |                            | 2019-20 (INR)                                                   |                            |
|     | Advance from customers                                                                                                                                                                                                                                                                                                                                                                               |                                                                 |                            |                                                                 |                            |
|     | Salary / Wages and Other Payables                                                                                                                                                                                                                                                                                                                                                                    | 3,67,894                                                        |                            | -                                                               |                            |
|     | Purchase Consideration (BTA)                                                                                                                                                                                                                                                                                                                                                                         | 7,70,00,000                                                     |                            | -                                                               |                            |
|     | Outstanding liability                                                                                                                                                                                                                                                                                                                                                                                | 74,90,960                                                       |                            | -                                                               |                            |
|     | Other Payables                                                                                                                                                                                                                                                                                                                                                                                       | 6,18,645                                                        |                            | -                                                               |                            |
|     |                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                 | 8,54,77,498                |                                                                 | -                          |
| 9   | <b>Long Term Loans and Advances</b>                                                                                                                                                                                                                                                                                                                                                                  | 2020-21 (INR)                                                   |                            | 2019-20 (INR)                                                   |                            |
|     | Electricity Deposit                                                                                                                                                                                                                                                                                                                                                                                  | 11,66,637                                                       |                            | -                                                               |                            |
|     | Security Deposit                                                                                                                                                                                                                                                                                                                                                                                     | 13,000                                                          |                            | -                                                               |                            |
|     | KTPS Deposit                                                                                                                                                                                                                                                                                                                                                                                         | 3,00,000                                                        |                            | -                                                               |                            |
|     |                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                 | 14,79,637                  |                                                                 |                            |
| 10  | <b>Closing Inventory</b>                                                                                                                                                                                                                                                                                                                                                                             | 2020-21 (INR)                                                   |                            | 2019-20 (INR)                                                   |                            |
|     | Raw Material                                                                                                                                                                                                                                                                                                                                                                                         | 83,38,293                                                       |                            | -                                                               |                            |
|     | Finished Goods                                                                                                                                                                                                                                                                                                                                                                                       | 47,46,383                                                       |                            | -                                                               |                            |
|     |                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                 | 1,30,84,676                |                                                                 |                            |



|                                         |                                                                                                             | 2020-21 (INR) |             | 2019-20 (INR) |        |
|-----------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------|-------------|---------------|--------|
| 11                                      | Trade Receivables<br>(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                                                                                             | 2,65,08,077   |             | -             |        |
|                                         | Less than 6 Months old                                                                                      |               |             |               |        |
|                                         | Others                                                                                                      |               |             |               |        |
|                                         | Doubtful                                                                                                    |               |             |               |        |
|                                         | Sub-Total                                                                                                   |               |             |               |        |
|                                         | Total trade receivable (A)                                                                                  |               | 2,65,08,077 |               |        |
|                                         |                                                                                                             |               | 2,65,08,077 |               |        |
| <b>12 Cash &amp; Bank Balances</b>      |                                                                                                             |               |             |               |        |
|                                         |                                                                                                             | 2020-21 (INR) |             | 2019-20 (INR) |        |
|                                         | Balance With Banks                                                                                          | 92,549        |             | 93,906        |        |
|                                         |                                                                                                             |               | 92,549      |               | 93,906 |
| <b>13 Short term loans and advances</b> |                                                                                                             |               |             |               |        |
|                                         |                                                                                                             | 2020-21 (INR) |             | 2019-20 (INR) |        |
|                                         | Advances to Employees                                                                                       | 32,628        |             | -             |        |
|                                         | Advances for supplies                                                                                       | 4,22,288      |             | -             |        |
|                                         | Advances for services                                                                                       | 4,09,471      |             | -             |        |
|                                         | Rent Deposit                                                                                                | -             |             | -             |        |
|                                         |                                                                                                             |               | 8,64,387    |               |        |
| <b>14 Other Current Assets</b>          |                                                                                                             |               |             |               |        |
|                                         |                                                                                                             | 2020-21 (INR) |             | 2019-20 (INR) |        |
|                                         | Prepaid Expenses                                                                                            | 74,666        |             | -             |        |
|                                         | Balance with Government Authorities                                                                         | 4,94,494      |             | -             |        |
|                                         |                                                                                                             |               | 5,69,160    |               |        |
| <b>15 Finance Costs</b>                 |                                                                                                             |               |             |               |        |
|                                         |                                                                                                             | 2020-21 (INR) |             | 2019-20 (INR) |        |
|                                         | Bank Charges                                                                                                | 1,357         |             | 1,180         |        |
|                                         |                                                                                                             |               | 1,357       |               | 1,180  |
| <b>16 Other Expenses</b>                |                                                                                                             |               |             |               |        |
|                                         |                                                                                                             | 2020-21 (INR) |             | 2019-20 (INR) |        |
|                                         | Rates and Taxes                                                                                             | -             |             | 1,200         |        |
|                                         | Audit Fees                                                                                                  | 15,000        |             | 5,000         |        |
|                                         |                                                                                                             |               | 15,000      |               | 6,200  |





| 8 PROPERTY, PLANT & EQUIPMENT |                  |                    |           |                    |                  |                     |              |                   |                    | Amount (INR)      |  |
|-------------------------------|------------------|--------------------|-----------|--------------------|------------------|---------------------|--------------|-------------------|--------------------|-------------------|--|
| Fixed Assets                  | AT COST          |                    |           |                    |                  | DEPRECIATION        |              |                   |                    | NET BLOCK         |  |
|                               | 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-21  | As at 31st Mar-20 |  |
| <b>Tangible:</b>              |                  |                    |           |                    |                  |                     |              |                   |                    |                   |  |
| Plant and Machinery           |                  | 4,58,08,671        |           | 4,58,08,671        | -                | -                   | -            | -                 | 4,58,08,671        |                   |  |
| Furniture and Fixtures        |                  | 59,868             |           | 59,868             | -                | -                   | -            | -                 | 59,868             |                   |  |
| Office Equipments             |                  | 82,154             |           | 82,154             | -                | -                   | -            | -                 | 82,154             |                   |  |
| Buildings                     |                  | 2,28,20,132        |           | 2,28,20,132        | -                | -                   | -            | -                 | 2,28,20,132        |                   |  |
| Computers & Accessories       |                  | 6,960              |           | 6,960              | -                | -                   | -            | -                 | 6,960              |                   |  |
| Vehicles                      |                  | -                  |           | -                  | -                | -                   | -            | -                 | -                  |                   |  |
| Site Equipment                |                  | -                  |           | -                  | -                | -                   | -            | -                 | -                  |                   |  |
| Land                          |                  | -                  |           | -                  | -                | -                   | -            | -                 | -                  |                   |  |
| <b>Total - Tangible</b>       | -                | <b>6,87,77,784</b> | -         | <b>6,87,77,784</b> | -                | -                   | -            | -                 | <b>6,87,77,784</b> | -                 |  |
| Previous Year                 |                  |                    |           |                    |                  |                     |              |                   |                    |                   |  |
| <b>Intangible:</b>            |                  |                    |           |                    |                  |                     |              |                   |                    |                   |  |
| Goodwil                       | -                | 95,84,091          | -         | 95,84,091          | -                | -                   | -            | -                 | 95,84,091          | -                 |  |
| <b>Total - Intangible</b>     | -                | <b>95,84,091</b>   | -         | <b>95,84,091</b>   | -                | -                   | -            | -                 | <b>95,84,091</b>   | -                 |  |
| Previous Year                 |                  |                    |           |                    |                  |                     |              |                   |                    |                   |  |
| <b>Grand Total</b>            | -                | <b>7,83,61,875</b> | -         | <b>7,83,61,875</b> | -                | -                   | -            | -                 | <b>7,83,61,875</b> | -                 |  |
| Previous Year                 |                  |                    |           |                    |                  |                     |              |                   |                    |                   |  |



**SMARTBRIX INFRA TECHNOLOGIES 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)

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

| Particulars                   | As at<br>31 March, 2021 | As at<br>31 March, 2020 |
|-------------------------------|-------------------------|-------------------------|
| As an auditor                 | 15,000                  | 5,000                   |
| For reimbursement of expenses | 0                       | 0                       |
| <b>Total</b>                  | <b>15,000</b>           | <b>5,000</b>            |

**18. Earnings per share (EPS)**

The computation of EPS is set out below:

| Particulars                                                                    | As at<br>31 March, 2021            | As at<br>31 March, 2020            |
|--------------------------------------------------------------------------------|------------------------------------|------------------------------------|
| <b>Earnings</b>                                                                | <b>Basic &amp; diluted<br/>EPS</b> | <b>Basic &amp; diluted<br/>EPS</b> |
| Net Profit/(Loss) for the year                                                 | (16,357)                           | (7,380)                            |
| Shares                                                                         |                                    |                                    |
| Number of shares at the beginning of the year                                  | 10,000                             | 10,000                             |
| Add: Shares issued during the year                                             |                                    |                                    |
| Total number of equity shares outstanding at the end of the year               | 10,000                             | 10,000                             |
| Weighted average number of equity shares outstanding during the year – Basic   | 10,000                             | 10,000                             |
| Basic EPS (Rs.)                                                                | (1.64)                             | (0.74)                             |
| Weighted average number of equity shares outstanding during the year – Diluted | 10,000                             | 10,000                             |
| Diluted EPS (Rs.)                                                              | (1.64)                             | (0.74)                             |

**19. Other disclosures and explanatory notes:**

**Slump Sale (Business Transfer Agreement)**

The Board of Directors of the **SMARTBRIX INFRA TECHNOLOGIES PRIVATE LIMITED** ("Transferee Company) at its meeting held on 08-07-2021 had approved (A) a Business Transfer Agreement with **BONDADA ENGINEERING PRIVATE LIMITED** ("Transferor Company"). (B) slump sale of AAC division of Bondada Engineering Private Limited into Smartbrix Infra Technologies Private Limited.

Pursuant to the Business Transfer Agreement approved by Smartbrix Infra Technologies Private Limited on 08-07-2021, whereby the AAC Division 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 AAC division of transferor company stand transferred to the transferee company from the effective date. The employees of the AAC 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 effective date.

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 AAC 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 effective date of Slump Sale and in accordance with requirements of relevant accounting principles.
- B) The difference, if any, between assets and liabilities of 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.

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

For **Jalagam and Associates.,**  
Chartered Accountants  
FRN No- 013051S



**CA. Sudhakar Jalagam**  
Partner  
M No. 222944



For and behalf of the board of Directors of  
**SMARTBRIX INFRA TECHNOLOGIES PRIVATE LIMITED**  
CIN : U36999AP2017PTC106508

  
**B. Raghavendra Rao**  
Director  
DIN: 01883766

  
**B. Satyanarayana**  
Director  
DIN: 02610755



Place: Hyderabad  
Date: 03-Nov-2021