GMR Technologies Private Limited
25/1, Ground Floor, Skip House, Museum Road, Bangalore, Karnataka - 560025
CIN: U74993KA2020PTC141400
Balance sheet as at 31 March 2024

(Rupees in lakhs)

	Particulars	Notes	As at 31 March 2024	As at 31 March 2023
I	**ASSETS**			
(1)	**Non-current assets**			
	Property, Plant and Equipment	3		
	Tangible assets		3.32	5.12
(2)	**Current assets**			
(a)	Financial assets			
(i)	Trade receivables	4	125.28	32.40
(ii)	Cash and cash equivalents	5	147.80	42.99
(iii)	Other financial assets	6	3.86	3.86
(b)	Current tax assets (net)		93.31	9.00
(c)	Other current assets	7	-	10.61
	TOTAL ASSETS		**373.57**	**103.98**
II.	**EQUITY AND LIABILITIES**			
	EQUITY			
(a)	Equity share capital	8	1.00	1.00
(b)	Other equity	9	68.84	-300.74
	TOTAL EQUTY		**69.84**	**-299.74**
	LIABILITIES			
(1)	**Non-current liabilities**			
(a)	Financial liabilities			
(i)	Borrowings	10	205.40	380.40
(ii)	Other financial liabilities	11	43.02	11.28
(b)	Deferred tax liabilities (net)		0.07	-
(2)	**Current liabilities**			
(a)	Financial liabilities			
(i)	Trade payables	12		
	(a) to Micro and Small enterprises		-	-
	(b) to other than Micro and Small enterprises		28.99	3.04
(ii)	Other financial liabilities	11	8.51	7.74
(b)	Other current liabilities	13	17.74	1.26
	TOTAL LIABILITIES		**303.73**	**403.73**
	TOTAL EQUTY AND LIABILITIES		**373.57**	**103.98**

Summary of significant accounting policies 1-2

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

As per our report of even date
For B. Purushottam & Co.
Chartered Accountants
Firm Registration No. 002808S

B.M

B Mahidhar Krrishna
Partner
Membership No. 243632

B. PURUSHOTTAM & CO. No.59, Vijayaraghava Road, T.Nagar, Chennai - 600 017 CHARTERED ACCOUNTANTS

Place: Chennai
Date: 27.05.2024

For and on behalf of the Board of Directors
GMR Technologies Private Limited

GMR TECHNOLOGIES PRIVATE LIMITED Hyderabad

BODAPATI BHASKAR
Director
DIN: 02210156

Place: New Delhi
Date: 27.05.2024

VISHAL KUMAR SINHA
Director
DIN: 08995859

Place: New Delhi
Date: 27.05.2024

GMR Technologies Private Limited

25/1, Ground Floor, Skip House, Museum Road, Bangalore, Karnataka - 560025

CIN: U74993KA2020PTC141400

Statement of profit and loss for the year ended 31 March 2024

(Rupees in lakhs)

	Particulars	Notes	For the year ended 31 March 2024	For the year ended 31 March 2023
	Revenue			
I	Revenue from operations	14	1,194.00	90.00
II	Other Income		0.65	-
III	**Total Revenue (I + II)**		**1,194.65**	**90.00**
IV	**Expenses**			
	Cost of technical consultants		287.99	98.68
	Travel expenses		182.35	37.79
	Employee benefits expenses	15	248.48	197.98
	Finance costs	16	36.96	13.01
	Depreciation and amortisation expense	3	2.00	1.06
	Other expenses	17	41.14	41.69
	Total Expenses		**798.91**	**390.21**
V	**Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)**		**395.74**	**-300.21**
VI	Exceptional Items		-	-
VII	**Profit / (Loss) before extraordinary items and tax (V-VI)**		**395.74**	**-300.21**
VIII	Extraordinary items		-	-
IX	**Profit/(Loss) before tax (VII-VIII)**		**395.74**	**-300.21**
X	**Tax expense**			
	Current tax			-
	Regular Tax		26.09	
	Deferred tax		0.07	-
	Total tax expense		**26.16**	-
XI	PROFIT/ **(Loss) for the year from continuing operations (IX-X)**		**369.58**	**-300.21**
XII	Discontinued operations		-	-
XIII	PROFIT/ **(Loss) for the year after tax (IX-X)**		**369.58**	**-300.21**
XIV	Other comprehensive income / (loss)		-	-
XV	**Total comprehensive income / (loss) for the period, net of tax (XIII-XIV)**		**369.58**	**-300.21**
	Earnings per equity share	18		
	Basic and diluted		27.06	-33.31
	Summary of significant accounting policies	1-2		

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

As per our report of even date
For B. Purushottam & Co.
Chartered Accountants
Firm Registration No. 002808S

B Mahidhar Krrishna
Partner
Membership No. 243632

Place: Chennai
Date: 27.05.2024

B. PURUSHOTTAM & CO. CHARTERED ACCOUNTANTS No.59, Vijayaraghava Road, T.Nagar, Chennai - 600 017

For and on behalf of the Board of Directors
GMR Technologies Private Limited

BODAPATI BHASKAR
Director
DIN: 02210156

Place: New Delhi
Date: 27.05.2024

VISHAL KUMAR SINHA
Director
DIN: 08995859

Place: New Delhi
Date: 27.05.2024

GMR TECHNOLOGIES PRIVATE LIMITED Hyderabad

GMR Technologies Private Limited

25/1, Ground Floor, Skip House, Museum Road, Bangalore, Karnataka - 560025

CIN: U74993KA2020PTC141400

Cash flow statement for the year ended 31 March 2024

(Rupees in lakhs)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Cash flow from operating activities		
Profit / (Loss) before tax	395.74	-300.21
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	2.00	1.06
Interest Expenses	35.26	12.54
Operating profit/ (loss) before working capital changes	**433.00**	**-286.62**
Movement in working capital:		
(Increase)/Decrease in trade receivables	-92.88	-32.40
(Increase)/Decrease in other financial assets	-0.00	-3.86
(Increase)/Decrease in other assets	10.61	-10.61
Increase/(Decrease) in trade payables	25.95	3.04
Increase/(Decrease) in other financial liabilities	32.50	18.79
Increase/(Decrease) in other liabilities	16.48	1.27
Cash generated from/ (used in) operations	**425.66**	**-310.39**
Direct taxes refund / (paid)	-110.40	-9.00
Net cash flow from operating activities	**315.26**	**-319.39**
B Cash flow from investing activities		
Purchase of property, plant and equipment	-0.21	-6.17
Net Cash flow used in investing activities	**-0.21**	**-6.17**
C Cash flow from financing activities		
Interest paid	-35.26	-12.54
Loan taken / (repaid)	-175.00	380.40
Net Cash flow used in financing activities	**-210.26**	**367.87**
Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	104.80	42.30
Cash and cash equivalents at beginning of the year	43.00	0.71
Cash and cash equivalents at the end of the year	**147.80**	**42.99**
Components of cash and cash equivalents		
Balance with banks		
- on current accounts	147.80	42.99
Total cash and cash equivalents (Note 5)	**147.80**	**42.99**
Summary of significant accounting policies 1-2		

As per our report of even date
For B. Purushottam & Co.
Chartered Accountants
Firm Registration No. 002808S

B.Mal

B Mahidhar Krrishna
Partner
Membership No. 243632

B. PURUSHOTTAM & CO. No.59, Vijayaraghava Road, T.Nagar, Chennai - 600 017 CHARTERED ACCOUNTANTS

Place: Chennai
Date: 27.05.2024

For and on behalf of the Board of Directors
GMR Technologies Private Limited

GMR TECHNOLOGIES PRIVATE LIMITED Hyderabad

BODAPATI BHASKAR
Director
DIN: 02210156

VISHAL KUMAR SINHA
Director
DIN: 08995859

Place: New Delhi
Date: 27.05.2024

GMR Technologies Private Limited

25/1, Ground Floor, Skip House, Museum Road, Bangalore, Karnataka - 560025

CIN: U74993KA2020PTC141400

Statement of changes in equity for the period ended 31 March 2024

(Rupees in lakhs)

A. Equity share capital

Particulars	Note	Amount
As at 31 March 2023		**1.00**
Changes in equity share capital	8	-
As at 31 March 2024		**1.00**

B. Other equity

Particulars	Note	Retained earnings	Other comprehensive income	Amount
As at 31 March 2023		**-300.74**	**-**	**-300.74**
Profit / (Loss) for the year	9	369.58	-	369.58
Other comprehensive income	9	-	-	-
As at 31 March 2024		**68.84**	**-**	**68.84**
Summary of significant accounting policies	1-2			

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

As per our report of even date
For B. Purushottam & Co.
Chartered Accountants
Firm Registration No. 002808S

B.Mal

B Mahidhar Krrishna
Partner
Membership No. 243632

Place: Chennai
Date: 27.05.2024

B. PURUSHOTTAM & CO. No.59, Vijayaraghava Road, T.Nagar, Chennai - 600 017 * CHARTERED ACCOUNTANTS *

For and on behalf of the Board of Directors
GMR Technologies Private Limited

GMR TECHNOLOGIES PRIVATE LIMITED * Hyderabad

BODAPATI BHASKAR
Director
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Date: 27.05.2024

GMR Technologies Private Limited
25/1, Ground Floor, Skip House, Museum Road, Bangalore, Karnataka - 560025
CIN: U74993KA2020PTC141400
Notes to the financial statements for the period ended 31 March 2024

1 Corporate Information

1. Corporate Information

GMR Technologies Private Limited (referred to as "the Company") is a private company domiciled in India and is incorporated on 24 November 2020 under the provisions of the Companies Act applicable in India. The registered office of the company is located at Skip House, 25/1 Museum Road , Bangalore 560025 India.

2 Significant accounting policies

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified pursuant to section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

For all periods up to and including the year ended 31 March 2022, the Company prepared its financial statements in accordance accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

These financial statements for the year ended 31 March 2023 are the first such statements, the Company has prepared in accordance with Ind AS. Refer to note 34 for information on first time adoption of Ind AS.

The financial statements have been prepared and presented on a historical cost convention on an accrual basis, except for the certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in Rs., which is the functional currency, except when otherwise indicated.

2.2 Summary of Significant Accounting Policies

a. Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

a) Expected to be realised or intended to be sold or consumed in normal operating cycle
b) Held primarily for the purpose of trading
c) Expected to be realised within twelve months after the reporting period, or
d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

The company classifies all other assets as non-current.

A liability is current when:
a) It is expected to be settled in normal operating cycle
b) It is held primarily for the purpose of trading
c) It is due to be settled within twelve months after the reporting period, or
d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

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.

b. Foreign currency transactions

The Company is exposed to currency fluctuations on foreign currency transactions. Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions.

Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss of the year.

Transactions and balances

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate and the resultant exchange differences are recognized in the Statement of Profit and Loss. Non monetary items are stated in the balance sheet using the exchange rate at the date of the transaction.

c. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value includes discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result from general approximation of value and the same may differ from the actual realised value.

d. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Interest income

Interest income is recognised on a time proportion basis taking into account the amount of outstanding and the rate applicable.

Interest income is recognised using the effective interest rate (EIR) method. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

The EIR (and therefore, the amortised cost of the asset) is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR. The Company recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected life of the instrument.

Dividend Income

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Fees and commission

Fee based income are recognised when they become measurable and when it is probable to expect their ultimate collection.

Commission and brokerage income earned for the services rendered are recognised as and when they are due.

e. Taxes

Tax expense comprises of current tax and deferred tax. Current tax and deferred tax are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in OCI or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current income tax is measured at the amount expected to be paid to the income tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

GMR TECHNOLOGIES PRIVATE LIMITED Hyderabad

B. PURUSHOTTAM & CO. CHARTERED ACCOUNTANTS No.59, Vijayaraghava Road, T.Nagar, Chennai - 600 017

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

f. Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation/amortization and impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. The Company has measured all of its property, plant and equipment at their fair value as at its transition date to Ind AS i.e. April 01, 2018 and use these fair value as deemed cost.

Subsequent expenditure related to an item of Property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation on Property, plant and equipment

Depreciation has been provided on streigth line method on pro-rata basis from the day of put to use over the useful life prescribed under the schedule II of the Companies Act 2013.

g. Intangible assets

Intangible Assets are carried at acquisition cost less accumulated amortisation and accumulated impairment losses, if any. Amortisation is recognised on a straight line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for prospectively.

The Company has elected to continue with carrying value of all of its Intangible Assets recognised as of April 01, 2018 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

h. Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

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 respective asset. All other borrowing costs are expensed in the year they occur.

i. Impairment of Non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less cost of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less cost of disposal , recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

GMR TECHNOLOGIES PRIVATE LIMITED Hyderabad

B. PURUSHOTTAM & CO. CHARTERED ACCOUNTANTS No.59, Vijayaraghava Road, T.Nagar, Chennai - 600 017

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

j. Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

If the effect is material, provisions are recognised at present value by discounting the expected future cash flows at a pretax rate that reflects current market assessments of the time value of money.

k. Contingent liability and assets

Disclosures for contingent liability are made when there is a possible and present obligation that arises from past events which is not recognised since it is not probable that there will be an outflow of resources. When there is a possible and present obligation in respect of which the likelihood of outflow of resources is remote, no disclosure is made.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

Contingent assets are not recognized in the financial statements.

l. 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.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in the below categories:

(a) Financial assets at amortised cost

(b) Financial assets including derivatives at fair value through profit or loss (FVTPL)

(c) Financial assets at fair value through other comprehensive income (FVTOCI)

GMR Technologies Private Limited Hyderabad

B. Purushottam & Co. Chartered Accountants No.59, Vijayaraghava Road, T.Nagar, Chennai - 600 017

(a) Financial assets at amortised cost
Financial assets are subsequently measured at amortised cost if these financial assets are held within a business where the objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. Amortised 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 amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables, loans and other financial assets.

(b) Financial Assets at fair value through other comprehensive income (FVTOCI)
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Derivative instruments included in FVTOCI category are measured initially as well as at each reporting date at fair value. Movement in fair value is recognised in OCI.

(c) Financial Assets including derivatives at fair value through profit or loss (FVTPL)
Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit and loss are immediately recognised in the Statement of Profit and Loss.

Derecognition
A financial asset is primarily derecognised when:
(a) the right to receive cash flows from the asset has 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 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.

On derecognition of a financial asset in its entirety, the differences between the carrying amounts measured at the date of derecognition and the consideration received is recognised in the Statement of Profit and Loss.

GMR TECHNOLOGIES PRIVATE LIMITED
Hyderabad

B. PURUSHOTTAM & CO
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CHARTERED ACCOUNTANTS

Impairment of financial assets

The Company applies the expected credit loss (ECL) model for measurement and recognition of impairment losses on the following financial assets and credit risk exposure:

(a) Financial assets that are measured at amortised cost e.g. trade receivables

(b) Trade receivables, any contractual right to receive cash or any another financial asset that result from transactions that are within the scope of Ind AS 115

The Company follows the simplified approach for recognition of impairment loss allowance on trade receivables. The application of the simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, twelve-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on twelve-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The twelve-month ECL is a portion of the lifetime ECL which results from default events that are possible within twelve months after the reporting date.

ECL is the difference between net of all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on trade receivables.

The Company does not have any purchased or originated credit-impaired financial assets, i.e., financial assets which are credit impaired on purchase/origination.

ECL impairment loss allowance (or reversal) recognized during the period is recognized in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Statement of Profit and Loss.

GMR Technologies Private Limited ★ Hyderabad

B. Purushottam & Co ★ Chartered Accountants No.59, Vijayaraghava Road, T.Nagar, Chennai - 600 017

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss (FVTPL), loans and borrowings, payables, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables and loans and borrowings.

Subsequent measurement

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

Trade and other payables

For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value is used due to the short maturity of these instruments.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised 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 amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

m. Cash and Cash equivalents

Cash and cash equivalents include cash at bank and deposits with banks having maturity of three months or less. The bank deposits with original maturity of up to three months are classified as cash and cash equivalents and bank deposits with original maturity of more than three months are classified as other bank balances.

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2.3 Significant accounting judgments, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively.

The key assumptions concerning the future and other key sources of estimating uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company has based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.3.1 Impairment of financial assets

The Company assesses impairment on financial assets based on Expected Credit Loss (ECL) model. The provision matrix is based on its historically observed default rates over the expected life of the financial assets and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward looking estimates are analysed.

2.3.2 Going Concern

The financial statements of the Company have been prepared on the basis that the Company is a going concern. However, having regard to the fact that the net worth is fully eroded, the Company has been incurring significant losses and the current liabilities exceed the current assets as at the Balance Sheet date, the ability of the Company to continue as a going concern is significantly dependent on the improvement of the Company's future operations and continued financial support from the promoters of the company. The promoters have confirmed that necessary financial support will be provided as required. Accordingly the financial statements have been prepared on a going concern basis.

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(Rupees in lakhs)

	Particulars	Computers	Total
3	**Property, Plant and Equipment**		
	GROSS BLOCK (at cost)		
	As at 31 March 2023	**6.17**	**6.17**
	Additions during the year	0.21	**0.21**
	Disposals	-	-
	As at 31 March 2024	**6.38**	**6.38**
	ACCUMULATED DEPRECIATION		
	As at 31 March 2023	**1.06**	**1.06**
	Charge for the year	2.00	**2.00**
	Disposals	-	-
	As at 31 March 2024	**3.05**	**3.05**
	NET BLOCK		
	As at 31 March 2023	**5.12**	**5.12**
	As at 31 March 2024	**3.32**	**3.32**

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	Particulars	As at 31 March 2024	As at 31 March 2023
4	**Trade receivables**		
	Undisputed		
	Considered good	125.28	32.40
	Considered doubtful	-	
	Disputed		
	Considered good	-	
	Considered doubtful	-	
	Total	**125.28**	**32.40**
	Refer note 29 for ageing		
5	**Cash and Bank Balances**		
	Cash and cash equivalents		
	Balances with banks:		
	– On current account - Kotak Mahindra Bank	147.80	42.99
	Cash on hand	-	
	Total	**147.80**	**42.99**
6	**Other financial assets**		
	Unsecured, considered good		
	Other advances	3.86	3.86
	Total	**3.86**	**3.86**
7	**Other current assets**		
	Prepaid expenses	-	1.58
	GST receivable	-	9.03
	Total	**-**	**10.61**

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8 Equity share capital

(Rupees in lakhs)

Particulars	Amount
<u>Authorised share capital</u>	
Equity shares of Rs. 10 each fully paid up	
As at 31 March 2023	1,000.00
Increase / (decrease during the year)	-
As at 31 March 2024	**1,000.00**

Particulars	Amount
a. Issued, subscribed and fully paid up equity capital	
Equity shares of Rs. 10 each fully paid up	
As at 31 March 2023	1.00
Increase / (decrease during the year)	-
As at 31 March 2024	**1.00**

b. 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 is entitled to one vote per share. The Company declares and pay dividend in Indian rupees. The dividend proposed by the Board of director is subject to the approval of the shareholder in ensuing Annual General meeting.

In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares held by holding / ultimate holding company and / or their subsidiaries / associates

Particulars	As at 31 March 2024		As at 31 March 2023	
	No.of shares	%	No.of shares	%
GMR Enterprises Private Limited	10,000	100.00%	10,000	100.00%
	10,000	**100.00%**	**10,000**	**100.00%**

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d. Details of shareholders holding more than 5% shares in the company

Particulars	As at 31 March 2024		As at 31 March 2023	
	No.of shares	%	No.of shares	%
Grandhi Kiran Kumar	-	0.00%	-	0.00%
Bommidala Mani Santhosh	-	0.00%	-	0.00%
GMR Enterprises Private Limited	10,000	100.00%	10,000	100.00%
	10,000	**100.00%**	**10,000**	**100.00%**

As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

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e. Shares held by promoters in the Company

Particulars	As at 31 March 2024		As at 31 March 2023	
	No.of shares	%	No.of shares	%
Grandhi Kiran Kumar	-	0.00%	-	0.00%
Bommidala Mani Santhosh	-	0.00%	-	0.00%
GMR Enterprises Private Limited	10,000	100.00%	10,000	100.00%
	10,000	**100.00%**	**10,000**	**100.00%**

9 Other equity

Particulars	Amount in Rs.
a. Retained earnings	
Balance as at 31 March 2023	**-300.74**
Add/(Less): Profit/(Loss) for the year	369.58
Balance as at 31 March 2024	**68.84**
b. Other comprehensive income / (loss)	
Balance as at 31 March 2023	**-**
Less: Loss for the year	-
Balance as at 31 March 2024	**-**
c. Other reserves	
Balance as at 31 March 2023	**-**
Less: Loss for the year	-
Balance as at 31 March 2024	**-**
Total balance as at 31 March 2023	**-300.74**
Balance as at 31 March 2024	**68.84**

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(Rupees in lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
10 Borrowings		
Non-current borrowings		
Unsecured loan from related party*	205.40	380.40
Total	**205.40**	**380.40**
Aggregate Unsecured loans	205.40	380.40
Aggregate Secured loans	-	

i. Loan of Rs. 205.40 lakhs (31 March 2023: Rs.380.40 lakhs) from a related party, Grandhi Enterprises Private Limited carries interest @ 9.50% p.a. Rs.43.02 lakhs (31 March 2023 : Rs.11.28 lakhs) and is payable along with principal. The loan is repayable after 3 years from the date of disbursement of the loan.

*Refer note 24 for related party transactions

Particulars	As at 31 March 2024	As at 31 March 2023
11 Other financial liabilities		
Non-current		
Interest accrued but not due	43.02	11.28
Total	**43.02**	**11.28**
Current		
Employee benefits payable	5.32	2.25
Expenses payable	2.52	5.26
Audit fees payable	0.68	0.24
Total	**8.51**	**7.74**
12 Trade payables		
Total outstanding dues		
- to Micro and Small enterprises	-	
- to other than Micro and Small enterprises	28.99	3.04
Total	**28.99**	**3.04**
Refer note 30 for ageing		
13 Other current liabilities		
Statutory dues payable	17.74	1.26
Total	**17.74**	**1.26**

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(Rupees in lakhs)

	Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
14	**Revenue from operations**		
	Consultancy income	1,194.00	90.00
	Other Income	0.65	
	Total	**1,194.65**	**90.00**
15	**Employee benefits expense**		
	Salaries, wages and bonus	240.08	189.07
	Contribution to provident and other funds	4.99	6.42
	Staff welfare expenses	3.41	2.50
	Total	**248.48**	**197.98**
16	**Finance costs**		
	Interest expense	35.26	12.54
	Bank charges	1.70	0.47
	Total	**36.96**	**13.01**
17	**Other expenses**		
	Rates and taxes	0.15	9.81
	Legal and professional fees	21.86	25.81
	Manpower Service Charges	6.67	-
	Membership Fees	4.11	-
	Printing and stationery	0.03	0.12
	Insurance expenses	-	1.90
	Loss on foreign exchange fluctuations	0.14	3.81
	Payment to auditors		
	- statutory audit	0.46	0.24
	- tax audit	0.25	-
	- others	0.50	-
	Advertisement and marketing expenses	4.77	-
	Recruitment and hiring charges	1.47	-
	Miscellaneous expenses	0.73	0.01
	Total	**41.14**	**41.69**

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18 Earnings per share (EPS)

a. Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of equity shares outstanding during the year.

b. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

c. The following reflects the income and share data used in the basic and diluted EPS computations:

Particlars	For the year ended 31 March 2024	For the year ended 31 March 2023
Profit / (Loss) attributable to the equity holders of the company	369.58	-300.21
Profit / (Loss) attributable to the equity holders of the parent	**369.58**	**-300.21**
Weighted average number of equity shares used for computing Earning per share (Basic and diluted)	10,000.00	10,000.00
	10,000.00	**10,000.00**
Earning per share (Basic) (Rs.)	27.06	-33.31
Earning per share (Diluted) (Rs.)	27.06	-33.31
Face value per share (Rs.)	10.00	10.00

19 Capital Commitment

Particlars	31 March 2024	31 March 2023
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-

20 Contingent Liability

Particlars	31 March 2024	31 March 2023
Contingent Liabilities (not provided for) in respect of		
Claims against the company not acknowledged as debt;	-	-
Other money for which the company is contingently liable.	-	-

21 Company does not have any pending litigations which would impact its financial position as on 31 March 2024.

22 Segment Information

The Company is engaged primarily in the business of providing consultancy services. Considering this, the Company has only one business / geographical segment as per Ind AS 108 "Operating Segments".

23 The Company does not have any lease transactions reportable under Ind AS 116.

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24 Related Party Transactions

a. Name of related parties and description of relationship

i. Enterprises where control exists

Holding Company	GMR Enterprises Private Limited

ii. Other related parties where transactions have taken place during the year:

Enterprises under Common Control / Fellow subsidiaries Company/ Joint Ventures (where Transctions have taken place)	Grandhi Enterprises Pvt. Ltd.

iii. Key Management Personnel and their Relatives	Grandhi Kiran Kumar, Director Bommidala Mani Santhosh, Director Vishal Kumar Sinha, Director Bodapati Bhaskar, Director

b. Transactions and year end balances with Related Parties

Particulars		Holding Company	Fellow subsidiaries Company/ Joint Ventures	Total
i. Transactions during the year				
Interest Paid				
Grandhi Enterprises Pvt. Ltd.				
	31 March 2024	-	35.26	35.26
	31 March 2023	-	12.54	12.54
Loans taken				
Grandhi Enterprises Pvt. Ltd.				
	31 March 2024	-	25.00	25.00
	31 March 2023	-	380.40	380.40
Loans Repaid				
Grandhi Enterprises Pvt. Ltd.				
	31 March 2024	-	200.00	200.00
	31 March 2023	-	-	-
ii. Balances outstanding at year end				
Loans taken				
Grandhi Enterprises Pvt. Ltd.				
	31 March 2024	-	205.40	205.40
	31 March 2023	-	380.40	380.40
Interest payable				
Grandhi Enterprises Pvt. Ltd.				
	31 March 2024	-	43.02	43.02
	31 March 2023	-	11.28	11.28

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(Rupees in lakhs)

26 Capital management

For the purpose of the Company's capital management, the capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustment in light of changes in economic conditions and the requirements of financial covenants. To maintain and adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is a net debt divided by total capital plus net debt. The Company's policy is to keep the gearing at an optimum level. The Company includes within net debt interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

Particlars	31 March 2024	31 March 2023
Borrowings	205.40	380.40
Trade payables	28.99	3.04
Other financial liabilities	51.53	19.03
Less: Cash and bank balances	-147.80	-42.99
Net debt	**138.12**	**359.47**
Equity	**69.84**	**-299.74**
Capital and net debt	207.96	59.73
Gearing ratio	1.51	0.17

27 Financial risk management objectives and policies

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include trade and other receivables, security deposits and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk management team of the Parent that advises on financial risks and the appropriate financial risk governance framework for the Company. The risk management team ensures that the Company's financial activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by teams that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised as below.

Market Risk

Market Risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of interest rate risk and currency risk. Financial instruments affected by market risk include borrowings, deposits, trade receivables, trade payables, and other financial assets including derivative financial instruments.

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Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Surplus funds are invested in deposits at fixed interest rates. The tenure of deposits is managed to match with the liquidity profile of the Company.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of financial instruments will fluctuate because of changes in foreign exchange rates. The Company transacts in Dollar currency and has foreign currency trade payables. Hence, the Company is exposed to foreign exchange risk. Company has no exposure to the risk of changes in foreign exchange rates in respect of Investing and Financial activities.

Credit Risk

Credit risk is defined as an unexpected loss in financial instruments if the contractual partner is failing to discharge its obligations in full and on time. The Company is exposed to credit risk from its operating and financing activities like trade receivables, deposits with banks and other financial instruments.

Trade receivables

The major exposure to credit risk at the reporting date is primarily from receivables comprising of trade. Credit risk on receivables is limited. For receivables, as a practical expedient, the Company computes expected credit loss allowance based on a provision matrix. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. Additionally, the Company also computes customer specific allowances at each reporting date. The receivables are from fellow subsidiaries or JV's under the same parent company.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.The ECL is calculated on default probability percentage arrived from the historic default trend. In order to determine the default probability percentage, a simple average of customer wise specific allowances or actual bad debts incurred in succeeding year (derived rates) (whichever is higher) for the preceding three years is considered as a percentage of gross receivables positions of each customer as at reporting date.

Other financial assets

Credit risk from cash and cash equivalents, term deposits and derivative financial instruments is managed by the Company's treasury department/risk management team in accordance with the Company's policy. Investments, in the form of fixed deposits, of surplus funds are made only with banks. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

Liquidty Risk

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations.The Company regularly monitors the rolling forecasts and actual cashflows, to ensure it has sufficient funds to meet the operational needs.

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	Particulars	Amortised Cost	Carrying value	Fair value
	Financial liabilities			
(i)	Borrowings	380.40	380.40	380.40
(ii)	Trade payables	3.04	3.04	3.04
(iii)	Other financial liabilities	19.03	19.03	19.03
		402.46	**402.46**	**402.46**

The carrying amount of financial instruments such as cash and cash equivalents, other bank balances, trade receivables, trade payables, loans and other current financial assets and liabilities are considered to be same as their fair value due to their short term nature.

The fair values of financial assets and financial liabilities recorded in the balance sheet in respect of which quoted prices in active markets are available are measured using valuation techniques.

B. Fair Value Hierarchy

The following table provides fair value measurement hierarchy of financial instruments as referred in note (A) above:

Quantitative disclosures fair value measurement hierarchy

	Year	Level 1	Level 2	Level 3
Financial assets				
	31 March 2024	-	-	-
	31 March 2023	-	-	-

There have been no transfers Level 1 and Level 2 during the period.

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The table below summarise the maturity profile of the Company's financial liabilties based on contractually agreed undiscounted cash flows:

As at 31 March 2024	Within 1 year	More than 1 year	Total
Borrowings	-	205.40	205.40
Trade and Other Payables	28.99	-	28.99
Other financial liabilities	8.51	43.02	51.53
	37.51	**248.42**	**285.92**
As at 31 March 2023			
Borrowings	-	380.40	380.40
Trade and Other Payables	3.04	-	3.04
Other financial liabilities	7.74	11.28	19.03
	10.78	**391.68**	**402.47**

28 MSMED disclosure

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosure are required to be made relating to Micro, Small and Medium Enterprises. On the basis of the information and records available with the management, there are no outstanding dues to the Micro, Small and Medium Enterprises development Act, 2006.Disclosure as per Section 22 of "The Micro, Small and Medium Enterprises Development Act, 2006" (as certified by the management).

Particulars	31 March 2024	31 March 2023
The Principal amount and interest due thereon remaining unpaid to any supplier		
- Principal Amount	-	-
- Interest thereon	-	-
The amount of interest paid by the buyer in terms of Section 16, along with the amounts of the payment made to the supplier beyond the appointed day.	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	-	-
The amount of interest accrued and remaining unpaid	-	-
The amount of further interest remaining due and payable in the succeeding year till the date of finalization of financial statements	-	-

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29 Trade receivables ageing

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at 31 March 2024							
Undisputed trade receivables - considered good	-	125.28	-	-	-	-	125.28
Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-
Less:Provision for bad and doubtful debts	-	-	-	-	-	-	-
Total	-	**125.28**	-	-	-	-	**125.28**
As at 31 March 2023							
Undisputed trade receivables - considered good	-	32.40	-	-	-	-	32.40
Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-
Less:Provision for bad and doubtful debts	-	-	-	-	-	-	-
Total	-	**32.40**	-	-	-	-	**32.40**

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B. PURUSHOTTAM & CO ★ CHARTERED ACCOUNTANTS ★ No.59, Vijayaraghava Road, T.Nagar, Chennai - 600 017

GMR Technologies Private Limited
25/1, Ground Floor, Skip House, Museum Road, Bangalore, Karnataka - 560025
CIN: U74993KA2020PTC141400
Notes to the financial statements for the period ended 31 March 2024

30 Trade payables ageing

Particulars	Outstanding for following periods from due date of payment					
	Not due	Less than 1 year	1 - years	2 - 3 years	More than 3 years	Total
As at 31 March 2024						
MSME	-	-	-	-	-	-
Others	-	28.99	-	-	-	28.99
Disputed dues - MSME		-	-	-	-	-
Disputed dues - Others		-	-	-	-	-
Total	-	**28.99**	-	-	-	**28.99**
As at 31 March 2023						
MSME	-	-	-	-	-	-
Others	-	3.04	-	-	-	3.04
Disputed dues - MSME		-	-	-	-	-
Disputed dues - Others		-	-	-	-	-
Total	-	**3.04**	-	-	-	**3.04**

GMR TECHNOLOGIES PRIVATE LIMITED ★ Hyderabad

B. PURUSHOTTAM & CO ★ CHARTERED ACCOUNTANTS ★ No.59, Vijayaraghava Road, T.Nagar, Chennai - 600 017

31 Key Financial Ratios

Particulars	Numerator	Denominator	FY 2023-24	FY 2022-23	% change	Reasons for variance
Current ratio (in times)	Current assets	Current liabilities	6.70	8.21	-22.48%	Not applicable
Debt-Equity ratio (in times)	Total Debt (borrowings)	Total Equity	2.94	(1.27)	143.15%	Debt has reduced and equity has increased on account of profits
Return on Equity ratio (in %)	Profit after tax	Average total equity	-344%	-201%	41.72%	Increase in profitability during the year
Trade Receivables turnover ratio (in times)	Revenue from operations	Average Trade Receivables	15.15	5.56	172.75%	Increase in revenue during the year
Net Capital turnover ratio (in times)	Revenue from operations	Working capital^	3.79	1.04	265.65%	Due to higher balances of cash and cash equivalents
Net profit ratio (in %)	Profit after tax	Revenue from operations	30.95%	-333.57%	-109.28%	Improvement in net profit during the year
Return on capital employed (in %)	Profit before tax and finance costs	Capital Employed&	147.71%	-356.07%	-141.48%	Due to higher earning before interest and tax during the year

*Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments
Debt Service = Interest & Lease payments + Principal Repayments
@Purchase of of stock, consumables and other expenses
^Working capital = Current assets – Current liabilities
&Capital Employed = Net Worth + Total Debt + Deferred Tax Liability (net)

32 The comparatives given in the financial statements have been regrouped and rounded off wherever required to give a true and fair view in accordance with IND AS.

33 The financial statements figures are rounded off to the nearest Lakhs unless specifically provided otherwise, as per the requirement of amended Schedule III of Companies Act' 2O1

As per our report of even date
For B. Purushottam & Co.
Chartered Accountants
Firm Registration No. 002808S

B.Mal

B Mahidhar Krrishna
Partner
Membership No. 243632

B. PURUSHOTTAM & CO. No.59, Vijayaraghava Road, T.Nagar, Chennai - 600 017 * CHARTERED ACCOUNTANTS *

Place: Chennai
Date: 27.05.2024

For and on behalf of the Board of Directors
GMR Technologies Private Limited

BODAPATI BHASKAR
Director
DIN: 02210156

VISHAL KUMAR SINHA
Director
DIN: 08995859

GMR TECHNOLOGIES PRIVATE LIMITED * Hyderabad

Place: New Delhi
Date: 27.05.2024