



INDEPENDENT AUDITOR'S REPORT

To the Members of MEGALITER VARUNAA PRIVATE LIMITED

Report on the audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **MEGALITER VARUNAA PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2023 and the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, its profit, its cashflows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

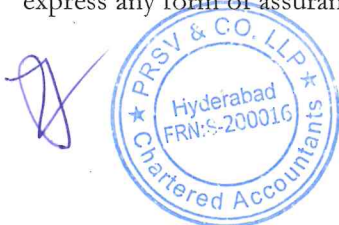
Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined any matters to be the key audit matters to be communicated in our report.

Information Other than the Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

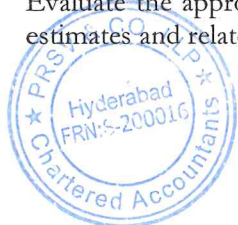
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



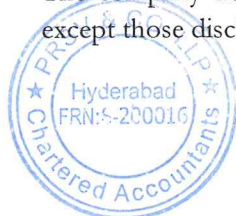
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, the statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position except those disclosed in financial statements;



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a) the management has represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) the management has represented that, to the best of their knowledge and belief, no funds have been received by the Company to or in any other person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) based on our audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that that has caused us to believe that the representations under above sub-clause (a) and (b) contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year.
- vi. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only w.e.f. April 1, 2023, reporting under this clause is not applicable.

For **PRSV & Co. LLP**

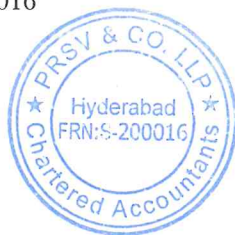
Chartered Accountants

Firm's Registration No.: S200016


Y. Venkateswarlu

Partner

Membership No: 222068



Place: Hyderabad

Date: 29 May 2023

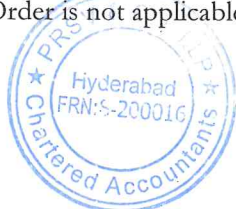
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Annexure 'A' to the Independent Auditor's Report of MEGALITER VARUNAA PRIVATE LIMITED for the Year ended as on 31 March 2023

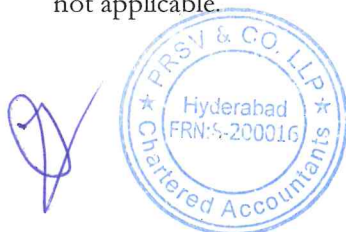
Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report on even date: -

- i. The Company has no property, plant, and equipment as on 31 March 2023. Accordingly, the provisions of clause 3(i)(a)(b)(c)(d)(e) of the Order is not applicable to the company.
- ii. The Company has no inventory as on 31 March 2023. Accordingly, the provisions of clause 3(ii)(a)(b) of the Order is not applicable to the company.
- iii. During the year, the Company has not made any investments. During the year the Company has not provided any loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clause 3(iii) of the Order is not applicable to the company.
- iv. The Company has not entered into any transaction in respect of loans, investments, guarantee and securities, which attracts compliance to the provisions of sections 185 and 186 of the Companies Act, 2013. Accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the company.
- v. The Company has neither accepted any deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. The maintenance of cost records specified by the Central Government under sub-section 148(1) of the Companies Act, 2013 are not applicable to the Company. Accordingly, the requirement to report on clause 3(vi) of the order is not applicable to the Company.
- vii. a. According to the information and explanations given to us and on the basis of our examination of the books of accounts, the company is regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employee state insurance, income tax, duty of customs, goods and services tax and other statutory dues applicable to it. The provisions relating to sales tax, duty of excise, value added tax and cess are not applicable to the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

b. According to the information and explanation given to us, there are no dues of income tax, goods and service tax, sales tax, provided fund, employee' state insurance, duty of customs, cess and other statutory dues which have not been deposited on account of dispute.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) The Company has not availed any loans and accordingly, the requirement to report on clause 3(ix)(a) of the Order is not applicable to the Company



- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not availed any loans during the current year and the previous year, accordingly the requirement to report on clause 3(ix) (c) of the Order is not applicable to the Company.
- d) The Company has not availed any loans during the current year and the previous year, accordingly the requirement to report on clause 3(ix) (d) of the Order is not applicable to the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix) (f) of the Order is not applicable to the Company.
- x. a) The Company has not raised any monies during the year by way of initial public offer in the nature of equity shares.
- b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit. Accordingly, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- xi. a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence clause 3 (xii) of the Companies (Auditor's Report) Order 2020 is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- xiv. The Company is not required to have internal audit system and accordingly, the requirement to report on clause 3(xiv)(a)(b) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the requirements to report on clause 3(xv) of the Order is not applicable.



- xvi. a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash loss during the current year and in the preceding financial year and accordingly clause 3(xvii) of the Order is not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly the required to report under clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios disclosed in note no. 25 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The provisions of section 135 of the Companies Act are not applicable to the Company. Accordingly, the requirement to report under clause 3(xx) of the order is not applicable to the Company.
- xxi. The Company is not required to prepare consolidated financial statements and accordingly, the requirement to report under clause 3(xxi) of the Order is not applicable to the Company.

For **PRSV & Co. LLP**
Chartered Accountants
Firm's Registration No.: S200016



Y. Venkateswarlu
Partner
Membership No: 222068



Place: Hyderabad
Date: 29 May 2023

UDIN: 23222068BGTVWJ8547

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in our Report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **MEGALITER VARUNAA PRIVATE LIMITED** ("the Company") as of 31 March 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

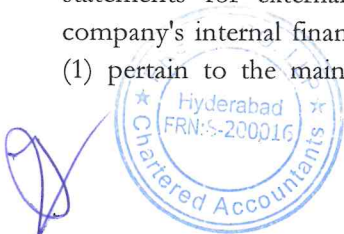
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the



transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

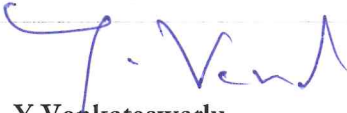
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **PRSV & Co. LLP**
Chartered Accountants
Firm's Registration No.: S200016


Y Venkateswarlu
Partner
Membership No: 222068



Place: Hyderabad
Date: 29 May 2023

UDIN: 23222068BGTVVWJ8547

Megaliter Varunaa Private Limited**Balance Sheet as at 31 March 2023**

(All amounts in Ra. Lakhs, except share data and where otherwise stated)

Sl. No.	Particulars	Note No.	As at 31 March 2023
I.	Assets		
	Non-Current Assets		
	Capital work in progress	3	292.10
	Total Non-current assets		292.10
	Current Assets		
	Financial assets		
	Trade receivables	4	18.11
	Cash and cash equivalents	5	0.76
	Other current assets	6	136.00
	Total Current assets		154.87
	Total assets		446.97
II.	Equity and Liabilities		
	Equity		
	Equity Share Capital	7	100.00
	Other Equity	8	1.56
	Total equity		101.56
	Liabilities		
	Current Liabilities		
	Financial Liabilities		
	Trade payables		
	Total outstanding dues of micro and small enterprises	9	342.10
	Total outstanding dues of creditors other than micro and small enterprises		
	Other current liabilities	10	2.15
	Current Tax Liabilities (Net)	11	1.16
	Total Current liabilities		345.41
	Total Equity & Liabilities	Total	446.97

See accompanying notes to financial statements.

As per our report of even date

For PRSV & Co.LLP

Chartered Accountants

Firm Registration No: S200016

Y.Venkateswarlu

Partner

Membership No: 222068

Place: Hyderabad

Date: 29 May 2023

For and on behalf of Board of Directors

Vishal Murarka

Director

DIN: 06729485

Namita Banka

Director

DIN: 05017358



Megaliter Varunaa Private Limited**Statement of Profit & Loss Account for the period ended 31 March 2023**

(All amounts in Ra. Lakhs, except share data and where otherwise stated)

Sl. No.	Particulars	Note No.	For the Period 23 June 2022 to 31 March 2023
I.	Revenue		
	Revenue from operations	12	20.82
	Total		20.82
II.	Expenses		
	Cost of materials/ Service consumed	13	14.36
	Employee benefits expense		-
	Finance cost	14	0.38
	Other expenses	15	3.05
	Total		17.79
III.	Profit before tax (I- II)		3.03
IV	Tax expense:		
	(1) Current tax		1.47
	(2) Deferred tax		-
V	Profit (Loss) for the period (III - IV)		1.56
VI	Earnings per share (Face value of Rs. 10 each)		
	(1) Basic		2.62
	(2) Diluted		2.62

See accompanying notes to financial statements.

As per our report of even date

For PRSV & Co.LLP

Chartered Accountants

Firm Registration No: S200016

Y.Venkateswarlu

Partner

Membership No: 222068



For and on behalf of Board of Directors

Vishal Murarka

Vishal Murarka

Director

DIN: 06729485

Namita Banka

Namita Banka

Director

DIN: 05017358

Place: Hyderabad

Date: 29 May 2023



Megaliter Varunaa Private Limited**Statement of Cash flows for the period ending 31.03.2023**

(All amounts in Ra. Lakhs,except share data and where otherwise stated)

Particulars	For the Period 23 June 2022 to 31 March 2023
A) Cash flow from operating activities	
Net profit before Tax	3.03
Adjustment for :	
Depreciation	-
Cash flow from operations before working capital changes	3.03
(Increase) /decrease in trade receivables	(18.11)
(Increase) /decrease in other current assets	(136.00)
Increase /(decrease) in current liabilities	3.31
Increase/(Decrease) in trade payables	342.10
Net cash from / (used in) operating activities	194.32
Income taxes paid	(1.47)
Net cash inflow from operating activities	192.85
B) Cash flow from investing activities	
(Increase) / decrease in Capital Work in Progress	(292.10)
Net cash from / (used in) investing activities	(292.10)
C) Cash flow from financing activities	
Increase /(decrease) in share capital	100.00
Increase/(decrease) in borrowings	-
Net cash from / (used in) financing activities	100.00
Net increase/(decrease) in cash or cash equivalents (A+B+C)	0.76
Net cash & cash equivalents at the beginning of the year	-
Net cash & cash equivalents at the end of the year	0.76

See accompanying notes to financial statements.

As per our report of even date

For PRSV & Co.LLP

Chartered Accountants

Firm Registration No: S200016

Y.Venkateswarlu

Partner

Membership No: 222068

**For and on behalf of Board of Directors****Vishal Murarka Namita Banka**

Director Director

DIN: 06729485 DIN: 05017358

Place: Hyderabad

Date: 29 May 2023



Megaliter Varunaa Private Limited
Statement of Changes in Equity

(All amounts in Rs. Lakhs, except share data and where otherwise stated)

Particulars	Equity share capital	Reserves & Surplus		Other Comprehensive Income	Total Other Equity
		Securities premium	Retained Earnings	Remeasurement of defined benefit obligations	
Balance as at 31 March 22	-	-	-	-	-
Profit for the period			1.56		1.56
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)				-	-
Balance as at 31 March 23	0.00	-	1.56	-	1.56

See accompanying notes to financial statements.

As per our report of even date

For PRSV & Co.LLP

Chartered Accountants

Firm Registration No: S200016

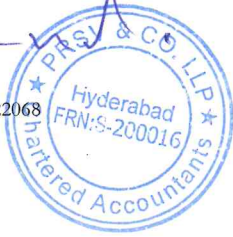
Y.Venkateswarlu

Partner

Membership No: 222068

Place: Hyderabad

Date: 29 May 2023



For and on behalf of Board of Directors

Vishal Murarka

Director

DIN: 06729485



Namita Banka

Director

DIN: 05017358

Namita Banka

Megaliter Varunaa Private Limited

Notes to the financial statements for the period ended 31 March 2023

1 Company Overview

Megaliter Varunaa Pvt Ltd was incorporated under the Companies Act, 2013 on 23 June 2022 with registered office situated at 11-4-651, Flat No.A109, Express Apartment, Lakdikapool, , Hyderabad-500082. The Company is a wholly owned subsidiary of Banka BioLoo limited and is carrying on the business of Waste Water / Effluent Treatment Plants on BOOT basis.

2 Significant Accounting Policies

2.1 Basis of preparation:

These financial statements have been prepared under the historical cost convention on accrual basis in accordance with the Indian Accounting Standards ('Ind AS') including the rules notified under the relevant provisions of the Companies Act, 2013, amended from time to time, and other accounting principles generally accepted in India.

2.2 Use of estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses for the year. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future years.

2.3 Revenue recognition

i. Revenue from contracts

Revenue from contracts priced on a time and material basis are recognised as the related services are rendered and the related costs are incurred. Revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue.

Revenue from fixed price contracts is recognised as per the 'percentage of completion' method, where the performance obligations are satisfied over time and when there is no uncertainty as to measurement or collectability of consideration.

ii. Revenue from services

Service income is recognised as per the terms of contracts with the customer, when the related services are performed and where the service is rendered but not invoiced on account of customer end

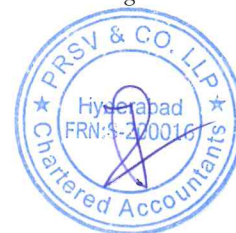
iii. Sale of goods

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs can be estimated reliably, there is no continuing effective control or management involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the

iv. Interest Income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and effective interest rate applicable.



2.4 Property, plant and equipment

Property, plant and equipment are stated at cost, net off recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price and any cost directly attributable to bringing the assets to its working conditions for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

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

Gains and losses upon disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of property, plant and equipment and are recognised in the statement of profit and loss.

Depreciation on property, plant and equipment is provided using written down value method. Depreciation is provided based on useful life of the assets as prescribed in schedule II to the companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.5 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 or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchase and sale of financial assets are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

i. Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset 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.

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

A financial asset is measured at FVTOCI if it is held within a business model 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.

iii. Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.



Megaliter Varunaa Private Limited

Notes to the financial statements for the period ended 31 March 2023

Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

For trade receivables, Company applies 'simplified approach' for recognition of impairment loss allowance on the trade receivable balances. The application of simplified approach require the Company to recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable transaction costs. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of financial instruments

A financial asset (or a part of the financial asset) is derecognized from the Company's balance sheet when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of the financial liability) is derecognized from the Company's balance sheet when the obligation under the liability is discharged or cancelled or expires.

2.6 Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.7 Provisions, Contingent Liabilities and Contingent Assets

The Company recognizes provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. A disclosure for Contingent liabilities is made when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources. Contingent assets are neither recognised and nor disclosed in the financial statements.



A handwritten signature '43' in blue ink.

Megaliter Varunaa Private Limited

Notes to the financial statements for the period ended 31 March 2023

(All amounts in Ra. Lakhs, except share data and where otherwise stated)

3 Capital work in progress

Particulars	As at 31 March 2023
Divija Non SEZ- Capital Asset WIP	149.40
Divija SEZ - Capital Asset WIP	142.70
Total	292.10

4 Trade Receivables

Particulars	As at 31 March 2023
Unsecured, considered good	
Trade receivables from other parties	18.11
Less: Allowance for expected credit losses	-
	18.11

Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment				
	Not due	Less than 6 months	6 months - 1 year	1-2 Years	Total
(i) Undisputed Trade Receivables — considered good	18.11	-	-	-	18.11
(ii) Undisputed Trade Receivables — considered doubtful					-
(iv) Disputed Trade Receivables — considered good					-
(vi) Disputed Trade Receivables — considered doubtful					-
Balance as at 31 March 2023	18.11	-	-	-	18.11

5 Cash and Cash Equivalents

Particulars	As at 31 March 2023
Balances with banks	0.75
Cash In Hand	0.00
	0.76

6 Other Current Assets

Particulars	As at 31 March 2023
Advances for purchases (Banka BioLoo Limited)	80.09
Unbilled Revenue	5.20
GST Receivable	0.71
Work In Progress (Banka BioLoo Limited)	50.00
	136.00



Megaliter Varunaa Private Limited

Notes to the financial statements for the period ended 31 March 2023

(All amounts in Ra. Lakhs, except share data and where otherwise stated)

Note No.	Particulars	As at 31 March 2023	
		No of Shares	Amount
7	Authorised Share capital		
	15,00,000 Equity shares of Rs. 10.00 each	15,00,000	150.00
	Issued, subscribed and fully paid up share capital		
	10,00,000 Equity shares of Rs. 10.00 each	10,00,000	100.00
	Total	10,00,000	100.00

(a) **Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	No of Shares	Amount
At the beginning of the year	-	-
Issued during the year	10,00,000	100.00
At the end of the year	10,00,000	100.00

(b) **Rights attached to equity share holders**

The Company has only one class of equity shares. Each holder of equity share is entitled to one vote per share. The equity shares are entitled to receive dividend as declared from time to time. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution shall be according to the members right and interest in the Company

(c) **Shareholder(s) holding more than 5% shares**

Name of Shareholder	As at 31 March 2023	
	No. of Shares	% of holding
Banka BioLoo Limited	9,99,990	99.999%
Total	9,99,990	100.00%

(d) **Details of shares held by promoters**

Name of Shareholder	As at 31 March 2023	
	No. of Shares	% of holding
Banka BioLoo Limited	9,99,990	99.999%
Vishal Murarka*	10	0.00%
Total	10,00,000	100.00%

*Holding on behalf of the Banka BioLoo Ltd

8 Other Equity

Particulars	As at 31 March 2023
Profit and Loss Account	
Opening balance	-
Net profit/(Loss for the year)	1.56
Closing Balance	1.56



Megaliter Varunaa Private Limited**Notes to the financial statements for the period ended 31 March 2023**

(All amounts in Ra. Lakhs, except share data and where otherwise stated)

9 Trade payables

Particulars	As at 31 March 2023
Total outstanding dues of MSME creditors	342.10
Total outstanding dues of creditors other than micro enterprises and small enterprises	-
	342.10

Trade payables ageing schedule

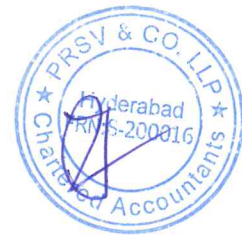
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	342.10				342.10
(ii) Others	-				-
(iii) Disputed dues — MSME	-				-
(iv) Disputed dues - Others	-				-
Balance as at 31 March 2023	342.10	-	-	-	342.10

10 Other Current liabilities

Particulars	As at 31 March 2023
Income Tax Payable (Net)	
Audit fee payable	0.10
TDS Payable	1.76
Other Payables	0.30
	2.15

11 Current Tax Liabilities (Net)

Particulars	As at 31 March 2023
Provision for Tax (Net of Advance Tax and Tax Deducted Source)	1.16
	1.16



Megaliter Varunaa Private Limited

Notes to the financial statements for the period ended 31 March 2023

(All amounts in Ra. Lakhs, except share data and where otherwise stated)

12 Revenue from Operations

Particulars	For the Period 23 June 2022 to 31 March 2023
Sale of Services	20.82
Total	20.82

13 Cost of materials consumed

Particulars	For the Period 23 June 2022 to 31 March 2023
Purchase of Services- Banka BioLoo Limited	14.36
Total	14.36

14 Finance cost

Particulars	For the Period 23 June 2022 to 31 March 2023
Interest on Unsecured Loans	0.38
Total	0.38

15 Other Expenses

Particulars	For the Period 23 June 2022 to 31 March 2023
Audit Fee	0.10
Bank Charges	0.00
Office Maintenance	0.01
Professional & Consultancy Charges	0.30
Roc Charges	2.63
Total	3.05



Megaliter Varunaa Private Limited**Notes to the financial statements for the period ended 31 March 2023**

(All amounts in Ra. Lakhs, except share data and where otherwise stated)

16 Contingent Liabilities and Commitments:**A. Contingent liabilities:** Nil**B. Commitments:** Rs:- 87.90 lacs**17 Employee benefits****i. Defined contribution plans**

There are no permanent employees on the rolls of the company as on 31.03.2023 and the company is not liable to pay any retirement benefits. Hence, provision for Retirement benefits is not made in the books of account.

ii. Defined benefit plan

The company has no employees at present and hence no provision has been made for gratuity .

18 Related Party Transactions:**a. List of the transacted Related Parties and description of relationship**

Relationship	Name of the related party
Key management personnel	Vishal Murarka
	Namita Banka
Holding Company	Banka BioLoo Ltd

b. Related party transactions during the year

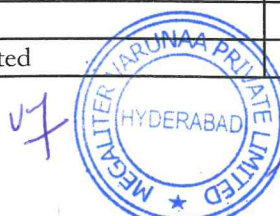
Nature of Transaction	Name of the related party	For the Period 23 June 2022 to 31 March 2023
Investment Received	Banka BioLoo Limited	1,00,00,000
Purchases	Banka BioLoo Limited	14,36,000
Loan Received	Banka BioLoo Limited	13,22,280
Interest Paid	Banka BioLoo Limited	38,106
Purchase of Plant Property & Equipment (Capital work in progress)	Banka BioLoo Limited	2,92,09,864
Purchase for Consultancy Services	Banka BioLoo Limited	50,00,000
Vendor Advances given	Banka BioLoo Limited	80,08,814

c. Balances as at 31 March 2023

Nature of Transaction	Name of the related party	As at 31 March 2023
Trade Payables	Banka BioLoo Limited	2,92,09,864
Consultancy Payable	Banka BioLoo Limited	50,00,000
Vendor Advances	Banka BioLoo Limited	80,08,814

19 Earnings Per Share

Particulars	For the Period 23 June 2022 to 31 March 2023
Profit/(Loss) after tax	1,56,142
The Weighted average number of equity shares	59,495
Face value per share	10
Earnings per share - Basic and Diluted	2.62



20 Income Taxes

Income tax expense/ (benefit) recognised in the statement of profit and loss

Particulars	For the Period 23 June 2022 to 31 March 2023
Current tax expense	1.47
Tax for earlier years	-
Deferred tax expense	-
Total income tax expense	1.47

Reconciliation of effective tax rate

Particulars	For the Period 23 June 2022 to 31 March 2023
Profit before Income Tax	3.03
Tax Rate	25.17%
Tax expense	0.76
Effect of:	
Unrecognised deferred tax assets	-
Interest U/s 234B & 234C	0.04
Others	0.66
Income tax expense	1.47

Deferred tax assets and liabilities

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

Particulars	As at 31 March 2023
Deferred tax (assets)/liabilities:	
Property, plant and equipment	-
Current liabilities & provisions	-
Net deferred tax Liabilities	-

Movement in deferred tax assets and liabilities during the years ended 31 Mar 2022 and 31 Mar 2023

Particulars	Year ended 31 March 2022	Charge/(credit) to profit or loss	Year ended 31 March 2023
Deferred tax (assets)/liabilities:			
Property, plant and equipment	-	-	-
Current liabilities & provisions	-	-	-
Net Deferred tax Liabilities	-	-	-



21 Capital Management

The company manages its capital to ensure that it will be able to continue as going concern while creating value for share holders by facilitating the meeting of long term and short term goals of the Company.

The company determines the amount of capital required on the basis of annual business plan coupled long term and short term strategic investment and expansion plans.

The company monitors the capital by using net debt equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances.

Particulars	As at 31 March 2023
Non current borrowings	
Current borrowings	-
Total debts	-
Less: Cash and cash equivalents	0.76
Other bank balances	
Adjusted net debts	(0.76)
Equity	100.00
Other equity	1.56
Total equity	101.56
Adjusted net debt to equity	(0.01)

22 Segment Reporting

As per the assessment undertaken by CODM, the allocation of resources and assessment of the financial performance is undertaken at the company level. The Company has only one reportable business segment, which is Waste Water / Effluent Treatment Plants on BOOT basis. Accordingly, the amounts appearing in the financial statements relate to the Company's single business segment

Geographical information

The company has whole revenues from customers domiciled in India.

Particulars	For the Period 23 June 2022 to 31 March 2023
Within India	20.82
Outside India	-
Total	20.82

23 Financial Risk Management

In course of its business, the company is exposed to certain financial risk such as market risk, credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. Directors reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

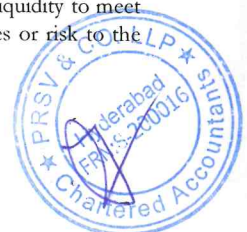
a. Credit risk

Credit Risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The Company has a prudent and conservative process for managing its credit risk raising in the course of its business activities. Credit risk is managed through continuously monitoring the creditworthiness of customers and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

b. Liquidity risk

Liquidity Risk refers to the risk that the company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.



Megaliter Varunaa Private Limited**Notes to the financial statements for the period ended 31 March 2023**

(All amounts in Ra. Lakhs, except share data and where otherwise stated)

The table below provides details regarding the contractual maturities of significant financial liabilities.

Particulars	Up to 1 Year	2 to 3 years	3 to 5 years
31-Mar-23			
Non current borrowings	-	-	-
Current borrowings	-	-	-
Trade payables	342.10	-	-
Other payables	2.15	-	-
Lease Liabilities	-	-	-
	344.25	-	-

c. Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices such as commodity prices, foreign currency exchange rates and other market changes.

d. Exchange rate risk

The company has no foreign operations and hence not exposed to exchange rate risk.

e. Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. The company's exposure to the risk of changes in the market interest rate relates primarily to the company's long term debt obligations with floating interest rates. The company's interest rate exposure is mainly related to variable interest rates debt obligations. The company manages the liquidity and fund requirements for its day to day operations like working capital, suppliers /buyers credit.

The Interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the company is as follows:

Particulars	As at 31 March 2023
Floating rate instruments	
Financial liabilities	
Term loans from banks	-
Working capital facilities from bank	-
Total	-

Cash flow sensitivity analysis for variable -rate instruments

The risk estimates provided assume a change of 25 basis points interest rate for the interest rate benchmark as applicable to the borrowing summarised above. This calculation assumes that the change occurs at the balance sheet date and has been calculated on risk exposures outstanding as at that date assuming that all other variables in particular foreign currency exchange rates, remain constant. The period end balances are not necessarily representative of the average debt outstanding during the period.

Cash flow sensitivity (net)	Profit or loss	
	25 bp increase	25 bp decrease
31-Mar-23		
Variable rate loan instruments	-	-



Megaliter Varunaa Private Limited**Notes to the financial statements for the period ended 31 March 2023**

(All amounts in Ra. Lakhs, except share data and where otherwise stated)

24 Financial Instruments valuation

All financial instruments are initially measured at cost and subsequently measured at fair value.

The carrying value and fair value of financial instruments by categories as of 31 March 23 are as follows

Particulars	Carrying Value	Level of input used in			Fair Value
		Level 1	Level 2	Level 3	
Financial assets					
At Amortised Cost					
Investments*	-	-	-	-	-
Trade receivables	18.11	-	-	-	18.11
Cash and cash equivalents	0.76	-	-	-	0.76
Other bank balances	-	-	-	-	-
Other financial assets	-	-	-	-	-
Financial liabilities					
At Amortised Cost					
Borrowings	-	-	-	-	-
Short-term borrowings	-	-	-	-	-
Trade payables	342.10	-	-	-	342.10
Lease Liabilities	-	-	-	-	-
Other financial liabilities	-	-	-	-	-

* excludes Financial assets measured at cost

The management assessed that cash and cash equivalents, trade receivables, trade payables and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable Inputs for the asset or liability.



Megaliter Varunaa Private Limited**Notes to the financial statements for the period ended 31 March 2023**

(All amounts in Ra. Lakhs, except share data and where otherwise stated)

25 Ratios

Particulars	As at 31 March 2023
Current Ratio (Current Assets ÷ Current Liabilities)	0.45
Debt – Equity Ratio (Total Debt ÷ Shareholder's Equity)	NA
Debt Service Coverage Ratio (Earnings available for debt service = Net profit after taxes + Non-cash operating expenses + Finance cost ÷ Debt service = Interest & Lease Payments + Principal Repayments)	NA
Return on Equity (ROE) (Net Profits after taxes ÷ Average Shareholder's Equity) (%)	3.07%
Inventory Turnover Ratio (Cost of goods sold ÷ Average Inventory)	NA
Trade receivables turnover ratio (Revenue from operations ÷ Average Trade Receivable)	2.30
Trade payables turnover ratio (Net credit purchases ÷ Average Trade Payables)	0.08
Net capital turnover ratio (Revenue from operations ÷ Working capital = current assets - current liabilities.)	(0.11)
Net profit ratio (Net Profit Revenue ÷ Revenue from operations)	7.50%
Return on capital employed (ROCE) (Earnings before interest and taxes ÷ Capital employed = Tangible net worth + Total debt + Deferred tax (assets)/liabilities) (%)	0.77%
Return on investment (Income generated from investments ÷ Time weighted average investments)	NA

Company operations has started its during the current year and hence ratios are not comparable.

26 Other Statutory Information

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

(ii) The Company does not have any transactions with struck off companies.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries



Megaliter Varunaa Private Limited**Notes to the financial statements for the period ended 31 March 2023**

(All amounts in Ra. Lakhs, except share data and where otherwise stated)

vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) The Company has not entered in to any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(viii) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender

(ix) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017

(x) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year

(xi) Company has no borrowings from banks or financial institutions on the basis of security of current assets.

27 Details of dues to micro and small enterprises as defined under MSMED Act 2006

Particulars	As at 31 March 2023
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	-
-Principal amount due to micro and small enterprises	342.1
-Interest due on above	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act;	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act.	-

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information requested by the management and responded by its vendors to the company.



Megaliter Varunaa Private Limited

Notes to the financial statements for the period ended 31 March 2023

(All amounts in Ra. Lakhs, except share data and where otherwise stated)

- 28 The Company is incorporated on 23 June 2022 and these financials for the period ended 31 March 2023 are the companies first financials.
- 29 The other information as required under Division II of schedule III to the companies Act, 2013 is not furnished, since the said requirements are not applicable to the company for time being. Since this is the first year of operations, there are no comparative year's figures.

As per our report of even date

For PRSV & Co.LLP

Chartered Accountants

Firm Registration No: S200016


Y. Venkateswarlu

Partner

Membership No: 222068



For and on behalf of Board of Directors


Vishal Murarka

Director

DIN: 06729485


Namita Banka

Director

DIN: 05017358



Place: Hyderabad

Date: 29 May 2023