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**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 2024 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 2024, its profit, its cashflows and the changes in equity for the year ended on that date.

**Basis for Opinion**

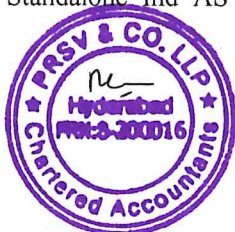
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. 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 Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management report, Chairman's statement, Directors' report, Business responsibility and Sustainability reporting etc but does not include the Standalone Ind AS financial statements and our auditor's report thereon. The Management report,



Chairman's statement, Director's report, Business responsibility and Sustainability reporting etc. is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Management report, Chairman's statement, Director's report, Business responsibility and Sustainability reporting, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's Responsibilities Relating to Other Information'.

### **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.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced.

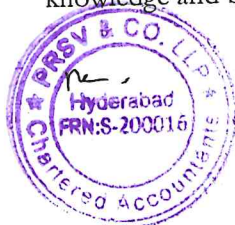
We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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.

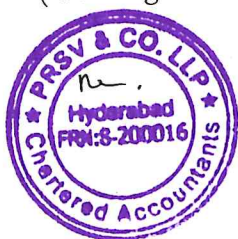
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### 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 except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- 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 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- g) 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".
- h) 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, as disclosed in the note 28(v) in the standalone financial statements, 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, as disclosed in the note 28(vi) in the standalone financial statements, 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 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. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated from 5th April 2023 for all relevant transactions recorded in the software except that the audit trail feature of payroll software used by the company to maintain payroll records and certain type of vouchers/tables of accounting software did not operate throughout the year.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Since this is the first year of implementation of Proviso to Rule 3(1) of the Companies (Accounts) Rules 2014, reporting requirement for preservation of Audit trail by the company is not applicable for the FY 23-24.

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

  
M. Sricharan  
Partner  
Membership No. 419936



Place: Hyderabad  
Date: 30 May 2024

**UDIN: 24219339BKETVS9163**

**Annexure 'A' to the Independent Auditor's Report of MEGALITER VARUNAA PRIVATE LIMITED for the Year ended as on 31 March 2024**

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

1. The Company has property, plant, and equipment amounts to 448.45 lacs as on 31 March 2024.
  - a. The Company has maintained proper records showing full particulars and situation of property, plant and equipment.
  - b. The Company has no intangible assets as on 31<sup>st</sup> March 2024.
  - c. All the property, plant and equipment are installed at customers' site. The company does regularly do O &M of these assets. Therefore, there is regular program of verification which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were found by the management.
  - d. The concept of the title deeds doesn't apply as the entire PPE is in the nature of plant and machinery, which are installed at the customers' place.
  - e. The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the year ended March 31, 2024.
  - f. There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
2. The Company has no inventory as on 31 March 2024. Accordingly, the provisions of clause 3(ii)(a)(b) of the Order is not applicable to the company.
3. 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.
4. 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.
5. 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.
6. 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.



7. 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.
8. 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.
9. (a) According to the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowing or in payment of interest thereon to any lender.
- (b) According to the information and explanation given to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanation given to us, in our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
- (d) According to the information and explanation given to us, 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.
- (e) According to the information and explanation given to us, on an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (f) According to the information and explanation given to us, 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.
10. 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.



11. 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.
12. The Company is not a Nidhi Company and hence clause 3 (xii) of the Companies (Auditor's Report) Order 2020 is not applicable.
13. 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.
14. 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.
15. 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.
16. 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.
17. The Company has incurred no cash loss (before depreciation Rs 45.35 lakhs) during the current year and in the preceding financial year and accordingly clause 3(xvii) of the Order is applicable to the Company.






18. 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.
19. On the basis of the financial ratios disclosed in note no. 27 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.
20. 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.
21. 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**

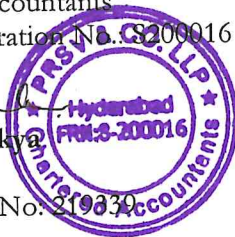
Chartered Accountants

Firm's Registration No. CS200016

  
M. Srichanaka

Partner

Membership No: 219339



Place: Hyderabad

Date: 30 May 2024

**UDIN: 24219339BKETVS9163**

**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 2024 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 2024, 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

  
M. Srichanakya  
Partner  
Membership No: 219339



Place: Hyderabad  
Date: 30-05-2024

**UDIN: 24219339BKETVS9163**

**Megaliter Varunaa Pvt Ltd**

**Balance Sheet as at 31-03-2024**

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

Sl. No.	Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
<b>I.</b>	<b>Assets</b>			
	<b>Non-Current Assets</b>			
	Property Plant and Equipment	3	448.45	
	Capital work in progress			292.10
	<b>Total Non-current assets</b>		<b>448.45</b>	<b>292.10</b>
	<b>Current Assets</b>			
	Financial assets			
	Trade receivables	4	23.80	23.31
	Cash and cash equivalents	5	3.75	0.76
	Other current assets	6	114.46	130.80
	<b>Total Current assets</b>		<b>142.00</b>	<b>154.87</b>
	<b>Total assets</b>		<b>590.45</b>	<b>446.97</b>
<b>II.</b>	<b>Equity and Liabilities</b>			
	<b>Shareholders' funds</b>			
	Equity Share Capital	7	105.26	100.00
	Other Equity	8	(16.30)	1.56
	<b>Total equity</b>		<b>88.96</b>	<b>101.56</b>
	<b>Liabilities</b>			
	<b>NonCurrent Liabilities</b>			
	Financial Liabilities			
	Long Term Borrowings	9	369.74	
	Deferred tax liabilities (Net)		4.68	
	<b>Total Non-current liabilities</b>		<b>374.42</b>	<b>-</b>
	<b>Current Liabilities</b>			
	Financial Liabilities			
	Short-term borrowings	10	78.68	
	Trade Payables	11		
	Total outstanding dues of micro and small enterprises		40.43	342.10
	Total outstanding dues of creditors other than micro and small enterprises		0.41	
	Other current liabilities	12	7.55	2.15
	Current Tax Liabilities (Net)		-	1.16
	<b>Total Current liabilities</b>		<b>127.07</b>	<b>345.41</b>
	<b>Total Equity &amp; Liabilities</b>		<b>590.45</b>	<b>446.97</b>

See accompanying notes to financial statements.

As per our report of even date

For PRSV & Co.LLP

Chartered Accountants

Firm Registration No: S200016

M. Srichanaka  
M. Srichanaka

Partner

Membership No: 219339

Place: Hyderabad

Date: 30-05-2024



For and on behalf of Board of Directors

Vishal Murarka Namita Banka

Vishal Murarka

Namita Banka

Director

Director

DIN: 06729485

DIN: 05017358



**Megaliter Varunaa Pvt Ltd**

**Statement of Profit & Loss Account for the period ended 31.03.2024**

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

Sl. No.	Particulars	Note No.	Year ended 31.03.2024	Year ended 31.03.2023
<b>I.</b>	<b>Revenue</b>			
	Revenue from operations	13	235.33	20.82
	<b>Total</b>		<b>235.33</b>	<b>20.82</b>
<b>II.</b>	<b>Expenses</b>			
	Cost of materials/ Service consumed	14	170.75	14.36
	Employee benefits expense		-	-
	Finance cost	15	31.65	0.38
	Other expenses	16	0.77	3.05
	Depreciation	3	45.35	
	<b>Total</b>		<b>248.51</b>	<b>17.79</b>
<b>III.</b>	<b>Profit before tax (I- II)</b>		(13.18)	3.03
<b>IV</b>	Tax expense:			
	(1) Current tax			1.47
	(2) Deferred tax		4.68	-
<b>V</b>	<b>Profit (Loss) for the period (III - IV)</b>		<b>(17.86)</b>	<b>1.56</b>
	<b>Other comprehensive income</b>			
	<i>Items that will not be reclassified to profit and loss</i>			
	Remeasurement of post-employment benefit obligations			
	Income tax effect on items that will not be reclassified to profit or loss			
	<b>Other comprehensive income for the year</b>		-	
	<b>Total comprehensive income for the year</b>		<b>(17.86)</b>	
<b>VI</b>	<b>Earnings per share (Face value of Rs. 10 each)</b>			
	(1) Basic		(1.73)	2.62
	(2) Diluted		(1.73)	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

M. Srichanakra

M. Srichanakra

Partner

Membership No.219399



Place: Hyderabad

Date: 30-05-2024

For and on behalf of Board of Directors

Vishal Murarka

Vishal Murarka

Director

DIN: 06729485

Namita Banka

Namita Banka

Director

DIN: 05017358



**Megaliter Varunaa Pvt Ltd**

**Cash Flow Statement for the year ending 31-03-2024**

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

Particulars	Period ended 31.03.2024	Period ended 31.03.2023
<b>A) Cash flow from operating activities</b>		
Net profit before Tax	(13.18)	3.03
Adjustment for :		
Depreciation	45.35	-
Finance cost	31.65	
<b>Cash flow from operations before working capital changes</b>	<b>63.82</b>	<b>3.03</b>
(Increase) /decrease in trade receivables	(0.49)	(18.11)
(Increase) /decrease in other current assets	19.28	(136.00)
Increase /(decrease) in current liabilities	4.24	3.31
(Increase) /decrease in trade payables	(301.26)	342.10
<b>Net cash from / (used in) operating activities</b>	<b>(214.40)</b>	<b>194.32</b>
Income taxes paid	(2.94)	(1.47)
<b>Net cash inflow from operating activities</b>	<b>(217.34)</b>	<b>192.85</b>
<b>B) Cash flow from investing activities</b>		
Purchase of fixed assets	(201.70)	(292.10)
<b>Net cash from / (used in) investing activities</b>	<b>(201.70)</b>	<b>(292.10)</b>
<b>C) Cash flow from financing activities</b>		
Proceeds from issue of Share Capital	5.26	100.00
Increase/(decrease) in borrowings	448.42	-
Interest paid	(31.65)	
<b>Net cash from / (used in) financing activities</b>	<b>422.04</b>	<b>100.00</b>
<b>Net increase/(decrease) in cash or cash equivalents (A+B+C)</b>	<b>2.99</b>	<b>0.76</b>
<b>Net cash &amp; cash equivalents at the beginning of the year</b>	<b>0.76</b>	<b>-</b>
<b>Net cash &amp; cash equivalents at the end of the year</b>	<b>3.75</b>	<b>0.76</b>

See accompanying notes to financial statements.

As per our report of even date

For PRSV & Co.LLP

Chartered Accountants

Firm Registration No. 200016

M. Srichanakra  
M. Srichanakra

Partner

Membership No.219330



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: 30-05-2024

**Megaliter Varunaa Private Limited**  
**Statement of Changes in Equity for the year ending 31-03-2024**  
 (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	
<b>Balance as at 31 March 22</b>	-	-	-	-	-
Profit for the period			1.56		1.56
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)				-	-
<b>Balance as at 31 March 23</b>	-	-	1.56	-	1.56
Profit for the period			(17.86)		(17.86)
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)				-	-
<b>Balance as at 31 March 24</b>	-	-	(16.30)	-	(16.30)

See accompanying notes to financial statements.  
 As per our report of even date

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

*M. Srichanakya*  
 M. Srichanakya  
 Partner  
 Membership No. 219379

Place: Hyderabad  
 Date: 30-05-2024



For and on behalf of Board of Directors

*Vishal Murarka*  
 Vishal Murarka  
 Director  
 DIN: 06729485

*Namita Banka*  
 Namita Banka  
 Director  
 DIN: 05017358



**Megaliter Varunaa Private Limited**

**Notes to the financial statements for the period ended 31-03-2024**

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

**Share Capital**

Particulars	As at 31-03-2024		As at 31-03-2023	
	No of Shares	Amount	No of Shares	Amount
<b>Authorised Share capital</b> 15,00,000 Equity shares of Rs. 10.00 each	15,00,000	150.00	15,00,000	150.00
<b>Issued, subscribed and fully paid up share capital</b> 10,52,620 Equity shares of Rs. 10.00 each	10,52,620	105.26	10,00,000	100.00
<b>Total</b>	<b>10,52,620</b>	<b>105.26</b>	<b>10,00,000</b>	<b>100.00</b>

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

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	10,00,000	100.00	10,00,000	100.00
Issued during the year	52,620	5.26	-	-
At the end of the year	<b>10,52,620</b>	<b>105.26</b>	<b>10,00,000</b>	<b>100.00</b>

**(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 31-03-2024		As at 31-03-2023	
	No. of Shares	% of holding	No. of Shares	% of holding
Banka BioLoo Limited	9,99,990	95.000%	9,99,990	99.999%
Vedala Vasantha	52,620	4.999%	-	0.000%
<b>Total</b>	<b>10,52,610</b>	<b>100.00%</b>	<b>9,99,990</b>	<b>99.999%</b>

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

Name of Shareholder	As at 31-03-2024		As at 31-03-2023	
	No. of Shares	% of holding	No. of Shares	% of holding
Banka BioLoo Limited	9,99,990	95.000%	9,99,990	99.999%
Vishal Murarka*	10	0.00%	10	0.001%
<b>Total</b>	<b>10,00,000</b>	<b>95.00%</b>	<b>10,00,000</b>	<b>100.000%</b>

\*Holding on behalf of the Banka BioLoo Ltd



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## Megaliter Varunaa Private Limited

### Notes to the financial statements for the period ended 31 March 2024

#### 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

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below.

##### 2.1 Basis of Preparation and Presentation

The financial statements have been prepared on the historical cost basis and on accrual basis, except for the following items

- i) Borrowings: Amortised cost using effective interest rate method
- ii) employee defined benefit assets/(liability): Present value of defined benefit obligations less fair value of plan assets

The financial statements have been prepared and presented in accordance with the Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Up to the year ended 31st Mar, 2017, the Company prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 ('Previous GAAP').

Company's financial statements are presented in Indian Rupees, which is also its functional currency.

##### 2.2 Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

##### 2.3 Measurement of fair values

Accounting policies and disclosures require measurement of fair value for financial assets and financial liabilities.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

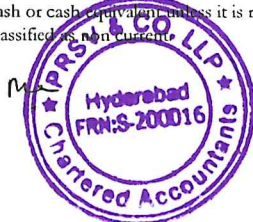
##### 2.4 Current and non-current classification:

\*The Schedule III to the Act requires assets and liabilities to be classified as either current or non-current. The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

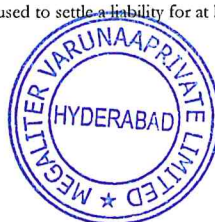
##### Assets

An asset is classified as a current when it is:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is expected to be realised within twelve months from the reporting date;
- it is held primarily for the purposes of being traded; or
- is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets are classified as non-current.



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## Megaliter Varunaa Private Limited

### Notes to the financial statements for the period ended 31 March 2024

#### Liabilities

A liability is classified as a current when:

- it is expected to be settled in the Company's normal operating cycle;
- it is due to be settled within twelve months from the reporting date;
- it is held primarily for the purposes of being traded;
- the Company does not have an unconditional right to defer settlement of liability for atleast twelve months from the reporting date. All other liabilities are classified as non-current.

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

#### Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and realisation in cash or cash equivalents. The Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

## 2.5 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 straight line method over the period of the contract for each asset separately.

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.

During the financial year company has major capitalization of PPE, which are Waste Water / Effluent Treatment Plants at different locations. These are built by way of sub contracting to the parent company (Banka BioLoo Limited).

## 2.6 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)

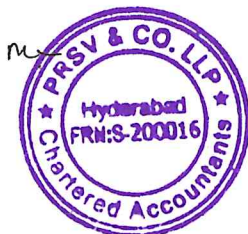
A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest 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 2024

#### Investment in subsidiaries

The Company has no investment in subsidiaries and Joint Ventures.

#### 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.

#### 2.7 Cash and cash equivalents

Cash and cash equivalents consist of cash at banks and on hand, demand deposits and other short term deposits that are readily convertible into known amounts of cash, are subject to insignificant risk of changes in value and have a maturity of three months or less.

#### 2.8 Inventories

Inventories consist of raw materials, stores and spares, work-in-progress and finished goods are measured at the lower of cost and net realisable value after providing for obsolescence.

These costs are classified as work in progress and non-current inventory. The cost of all categories of inventories is based on the weighted average method. Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of finished goods and work-in-progress, cost includes an appropriate share of overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

Considering the business carried out by the company during the financial year, company doesn't hold/maintain any inventory.

#### 2.9 Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated to determine the extent of impairment if any.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are 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 or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

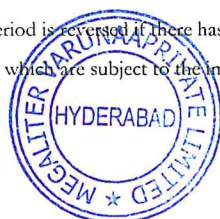
An impairment loss is recognised in the statement of profit and loss to the extent, the carrying amount of an asset or its cash-generating unit exceeds its estimated recoverable amount.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Company doesn't have any major Non-financial assets which are subject to the impairments.



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**2.10 Provisions, contingent liabilities and contingent assets**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a 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. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

*Contingent liabilities*

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

*Contingent assets*

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

**2.11 Revenue recognition**

*i. Revenue from Rental contracts*

Company collects the revenue from the customers by way of operating and maintenance of Waste Water / Effluent Treatment Plants on BOOT basis.

*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 compliances, the same is recognised as unbilled revenue.

*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 government.

Company during the financial year doesn't have any revenue from the sale of goods.

*iv. Interest Income*

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

**2.12 Employee Benefits Expense**

*i. Short Term Employee Benefits*

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

*ii. Post-Employment Benefits*

*Defined Contribution Plans*

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company's contributions to defined contribution plans are recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

*Defined Benefit Plans*

The liability in respect of gratuity benefit is determined using the Projected Unit Credit Method based on actuarial valuation, performed by an independent qualified actuary.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

Company during the financial year doesn't have any employee cost as the maintenance service is completed by way of sub contracting to the parent company.

**2.13 Finance cost**

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale are capitalized as part of the cost of such assets.

All other borrowing costs are charged to the statement of profit and loss for which they are incurred.



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**2.14 Foreign currencies transactions and translation**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

Non-Monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of transaction.

**2.15 Tax Expenses**

The tax expense for the period comprises current and deferred tax. Tax expense is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

**Current tax**

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

**Deferred tax**

Deferred tax is recognised using the balance sheet method on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding amounts used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply to the temporary differences in the period in which the liability is settled or the asset realised, based on tax laws that have been enacted or substantively enacted by the end of the reporting period.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

**2.16 Earnings per share**

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares except where the result would be anti dilutive.



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**Megaliter Varunaa Pvt Ltd**  
Notes Forming Part of Balance Sheet as at March 31, 2024

**3. Property Plant and Equipment - Depreciation as per Companies Act, 2013**

S.No	Name of the Asset	Months	Addition	Years	Residual	GROSS BLOCK			DEPRECIATION		NET BLOCK (In Lacs)	
						As at 01.04.2023	Additions	Deletions	As at 31.03.2023	As at 01.04.2023	Depreciation	As at 31.03.2024
1	Plant & Machinery Divija Commercial Properties Private Limited SEZ	84.00	01-07-2023	7.00	1.00	-	149.40	-	-	15.90	15.90	133.50
2	Divija Commercial Properties Private Limited-Non SEZ	84.00	01-04-2023	7.00	1.00	-	149.40	-	-	21.20	21.20	128.20
3	Vasavi Avenues LLP	60.00	30-09-2023	5.00	0.00	-	60.00	-	-	6.00	6.00	54.00
4	Lulu Lulu International Shopping Malls pvt Ltd	120.00	01-02-2023	10.00	0.00	-	135.00	-	-	2.25	2.25	132.75
	<b>Total</b>					-	<b>493.80</b>	<b>-</b>	<b>-</b>	<b>45.35</b>	<b>45.35</b>	<b>448.45</b>

i) The concept of the title deeds doesn't apply as the entire PPE is in the nature of plant and machinery, which are installed at the customer's place.



Megaliter Varunaa Pvt Ltd

Notes to the financial statements for the period ended 31-03-2024

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

4 Trade Receivables

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured, considered good		
Trade receivables from other parties	15.85	18.11
Unbilled Revenue	7.95	5.20
Less: Allowance for expected credit losses	-	-
	<b>23.80</b>	<b>23.31</b>

Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 6 months	Less than 6 months	6 months - 1 year	1-2 Years	
(i) Undisputed Trade Receivables — considered good	7.95	15.85	-	-	-	23.80
(ii) Undisputed Trade Receivables — considered doubtful						-
(iv) Disputed Trade Receivables — considered good						-
(vi) Disputed Trade Receivables — considered doubtful						-
<b>Balance as at 31 March 2024</b>	<b>7.95</b>	<b>15.85</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23.80</b>
(i) Undisputed Trade Receivables — considered good	23.31	-	-	-	-	23.31
(ii) Undisputed Trade Receivables — considered doubtful						-
(iv) Disputed Trade Receivables — considered good						-
(vi) Disputed Trade Receivables — considered doubtful						-
<b>Balance as at 31 March 2023</b>	<b>23.31</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23.31</b>

5 Cash and Cash Equivalents

Particulars	As at 31 March 2024	As at 31 March 2023
Balances with banks	3.75	0.75
Cash In Hand	-	0.00
	<b>3.75</b>	<b>0.76</b>

6 Other Current Assets

Particulars	As at 31 March 2024	As at 31 March 2023
Advances for purchases (Banka BioLoo Limited)		80.09
GST Receivable	98.38	0.71
Work In Progress (Banka BioLoo Limited)	-	50.00
TDS Receivable	2.94	
Others- Prepaid	13.13	
	<b>114.46</b>	<b>130.80</b>



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**Megaliter Varunaa Private Limited**

Notes to the financial statements for the period ended 31-03-2024

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

Note No.	Particulars	As at 31-03-2024		As at 31-03-2023	
		No of Shares	Amount	No of Shares	Amount
7	<b>Authorised Share capital</b>				
	15,00,000 Equity shares of Rs. 10.00 each	15,00,000	150.00	15,00,000	150.00
	<b>Issued, subscribed and fully paid up share capital</b>				
	10,52,620 Equity shares of Rs. 10.00 each	10,52,620	105.26	10,00,000	100.00
	<b>Total</b>	<b>10,52,620</b>	<b>105.26</b>	<b>10,00,000</b>	<b>100.00</b>

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

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	10,00,000	100.00	10,00,000	100.00
Issued during the year	52,620	5.26	-	-
At the end of the year	<b>10,52,620</b>	<b>105.26</b>	<b>10,00,000</b>	<b>100.00</b>

(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 31-03-2024		As at 31-03-2023	
	No. of Shares	% of holding	No. of Shares	% of holding
Banka BioLoo Limited	9,99,990	95.000%	9,99,990	99.999%
Vedala Vasantha	52,620	4.999%	-	0.000%
<b>Total</b>	<b>10,52,610</b>	<b>100.00%</b>	<b>9,99,990</b>	<b>99.999%</b>

(d) Details of shares held by promoters

Name of Shareholder	As at 31-03-2024		As at 31-03-2023	
	No. of Shares	% of holding	No. of Shares	% of holding
Banka BioLoo Limited	9,99,990	95.000%	9,99,990	99.999%
Vishal Murarka*	10	0.00%	10	0.001%
<b>Total</b>	<b>10,00,000</b>	<b>95.00%</b>	<b>10,00,000</b>	<b>100.000%</b>

\*Holding on behalf of the Banka BioLoo Ltd



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**Megaliter Varunaa Pvt Ltd**

Notes to the financial statements for the period ended 31-03-2024

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

**8 Other Equity**

Particulars	As at 31 March 2024	As at 31 March 2023
<b>Profit and Loss Account</b>		
Opening balance	1.56	-
Net profit/Loss for the year	(17.86)	1.56
<b>Closing Balance</b>	<b>(16.30)</b>	<b>1.56</b>

**9 Long Term Borrowings**

Particulars	As at 31 March 2024	As at 31 March 2023
<b>Secured</b>		
Yunus Social Business Fund Bengaluru Private Limited	234.36	-
Tata Capital Limited	135.38	-
	<b>369.74</b>	<b>-</b>

i) Term Loan form the Yunus Social Business Fund Bengaluru Private Limited to the tune of 300 lacs repayable in 48 months carrying the interest rate of 13%, which are secured by way of charge on the Plant and machinery which are funded out of the term loan.

ii) Term Loan form the Tata Capital Limited to the tune of 500 lacs repayable in 48 months carrying the interest rate of 12.85%, which are secured by way of charge on the Plant and machinery which are funded out of the term loan and guarantee give under CGTMSE.

**10 Short-term borrowings**

Particulars	As at 31 March 2024	As at 31 March 2023
<b>Current maturities of long term liabilities</b>		
<b>Secured</b>		
Yunus Social Business Fund Bengaluru Private Limited	63.43	-
Tata Capital Limited	15.25	-
	<b>78.68</b>	<b>-</b>

Please refer note:- 9 for the terms of loan.

**11 Trade payables**

Particulars	As at 31 March 2024	As at 31 March 2023
Total outstanding dues of MSME creditors	40.43	342.10
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.41	-
	<b>40.84</b>	<b>342.10</b>

**Trade payables ageing schedule**

Particulars	Outstanding for following periods from				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	40.43				40.43
(ii) Others	0.41				0.41
(iii) Disputed dues — MSME	-				-
(iv) Disputed dues - Others	-				-
<b>Balance as at 31 March 2024</b>	<b>40.84</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40.84</b>
(i) MSME	342.10				342.10
(ii) Others	-				-
(iii) Disputed dues — MSME	-				-
(iv) Disputed dues - Others	-				-
<b>Balance as at 31 March 2023</b>	<b>342.10</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>342.10</b>

**12 Other current liabilities**

Particulars	As at 31 March 2024	As at 31 March 2023
Audit fee payable	0.20	0.10
TDS Payable	2.35	1.76
Other Payables	-	0.30
Customer Advances	5.00	-
	<b>7.55</b>	<b>2.15</b>



**Megaliter Varunaa Pvt Ltd****Notes to the financial statements for the period ended 31-03-2024**

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

**13 Revenue from Operations**

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Sale of Services	145.73	20.82
Export Service	89.60	
<b>Total</b>	<b>235.33</b>	<b>20.82</b>

**14 Cost of materials consumed**

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Purchase Service- Banka BioLoo Limited*	170.75	14.36
<b>Total</b>	<b>170.75</b>	<b>14.36</b>

\*FY 23-24 , Includes Rs 50 Lacs of consultancy charges, which was grouped under Work in Progress.  
(Current Assets)

**15 Finance cost**

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Interest on Secured Loans	31.65	0.38
<b>Total</b>	<b>31.65</b>	<b>0.38</b>

**16 Other Expenses**

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Audit Fee	0.20	0.10
Bank Charges	0.03	0.00
Office Maintenance	0.05	0.01
Professional & Consultancy Charges		0.30
Roc Charges	0.18	2.63
Other Expenses- Miscellaneous	0.30	
<b>Total</b>	<b>0.77</b>	<b>3.05</b>



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**Megaliter Varunaa Pvt Ltd**

Notes to the financial statements for the period ended 31-03-2024

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

**17 Contingent Liabilities and Commitments:****A. Contingent liabilities:** Nil**B. Commitments:** Rs:- Nil**18 Employee benefits****i. Defined contribution plans**

There are no permanent employees on the rolls of the company as on 31.03.2024 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 .

**19 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	Year ended 31.03.2024	Year ended 31.03.2023
Investment Received	Banka BioLoo Limited	-	100.00
Availment of O &M Services	Banka BioLoo Limited	120.75	14.36
Loan Received	Banka BioLoo Limited	-	13.22
Interest Paid	Banka BioLoo Limited	-	0.38
Purchase of Plant Property & Equipment	Banka BioLoo Limited	201.70	292.10
Purchase for Consultancy Services	Banka BioLoo Limited	-	50.00
Vendor Advances given	Banka BioLoo Limited	-	80.09

**c. Balances as at 31 March 2024**

Nature of Transaction	Name of the related party	Year ended 31.03.2024	Year ended 31.03.2023
Trade Payables	Banka BioLoo Limited	40.43	292.10
Consultancy Payable	Banka BioLoo Limited	-	50.00
Vendor Advances	Banka BioLoo Limited	-	80.09

**20 Earnings Per Share**

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Profit/(Loss) after tax	(17,86,143.21)	1,56,141.99
The Weighted average number of equity shares	10,29,617	59,495
Face value per share	10	10
Earnings per share - Basic and Diluted	(1.73)	2.62



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**Megaliter Varunaa Private Limited**

Notes to the financial statements for the period ended 31-03-2024

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

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

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Current tax expense	-	1.47
Tax for earlier years	-	-
Deferred tax expense	4.68	-
<b>Total income tax expense</b>	<b>4.68</b>	<b>1.47</b>

**Reconciliation of effective tax rate**

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Profit before Income Tax	(13.18)	3.03
Tax Rate	25.17%	25.17%
Tax expense	-	0.76
Effect of:		
Deferred tax assets -PPE	4.68	-
Interest U/s 234B & 234C	-	0.04
Others	-	0.66
<b>Income tax expense</b>	<b>4.68</b>	<b>1.47</b>

**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	Year ended 31.03.2024	Year ended 31.03.2023
<b>Deferred tax (assets)/liabilities:</b>		
Property, plant and equipment	4.68	-
Current liabilities & provisions	-	-
<b>Net deferred tax Liabilities</b>	<b>4.68</b>	<b>-</b>

**Movement in deferred tax assets and liabilities during the years ended 31 Mar 2023 and 31 Mar 2024**

Particulars	Year ended 31 March 2023	Charge/(credit) to profit or loss	Year ended 31 March 2024
<b>Deferred tax (assets)/liabilities:</b>			
Property, plant and equipment	-	4.68	4.68
Current liabilities & provisions	-	-	-
<b>Net Deferred tax Liabilities</b>	<b>-</b>	<b>4.68</b>	<b>4.68</b>



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**Megaliter Varunaa Private Limited**

Notes to the financial statements for the period ended 31-03-2024

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

**22 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	Year ended 31.03.2024	Year ended 31.03.2023
Non current borrowings	369.74	
Current borrowings	78.68	-
<b>Total debts</b>	<b>448.42</b>	<b>-</b>
Less: Cash and cash equivalents	3.75	0.76
<b>Adjusted net debts</b>	<b>444.68</b>	<b>(0.76)</b>
Equity	105.26	100.00
Other equity	(16.30)	1.56
<b>Total equity</b>	<b>88.96</b>	<b>101.56</b>
<b>Adjusted net debt to equity ratio</b>	<b>5.00</b>	<b>(0.01)</b>

**23 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	Year ended 31.03.2024	Year ended 31.03.2023
Within India	145.73	20.82
Outside India	89.60	-
<b>Total</b>	<b>235.33</b>	<b>20.82</b>

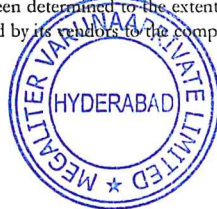
**24 Details of dues to micro and small enterprises as defined under MSMED Act 2006**

	Year ended 31.03.2024	Year ended 31.03.2023
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	40.43	342.10
- 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 received by the management and responded by its vendors to the company. Since the amounts are not overdue, no interest is payable



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**Megaliter Varunaa Private Limited**

Notes to the financial statements for the period ended 31-03-2024

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

**Financial Risk Management**

25

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. The Board of directors and the Audit Committee 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.

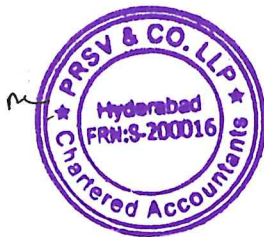
**b. Liquidity risk**

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.

The company has obtained fund and non fund based working capital loans from bank .The borrowed funds are generally applied for company's own operational activities.The company manages the liquidity and fund requirements for its day to day operations like working capital, suppliers /buyers credit.

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
<b>31-Mar-24</b>			
Non current borrowings		137.65	232.09
Current borrowings	78.68		
Trade payables	40.84		
Other payables	7.55		
Lease Liabilities			
	<b>127.07</b>	<b>137.65</b>	<b>232.09</b>
<b>31-Mar-23</b>			
Non current borrowings	-	-	-
Current borrowings	-	-	-
Trade payables	342.10	-	-
Other payables	2.15	-	-
Lease Liabilities	-	-	-
	<b>344.25</b>	<b>-</b>	<b>-</b>



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**Megaliter Varunaa Private Limited**

Notes to the financial statements for the period ended 31-03-2024

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

**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.

The Board of Directors are responsible for setting up of policies and procedures to manage market risks.

**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 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 2024	As at 31 March 2023
<b>Floating rate instruments</b>		
<b>Financial liabilities</b>		
Term loans from banks	-	-
Working capital facilities from bank	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**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
<b>31-Mar-24</b>		
Variable rate loan instruments	-	-
<b>31-Mar-23</b>		
Variable rate loan instruments	-	-



**Megaliter Varunaa Private Limited**

Notes to the financial statements for the period ended 31-03-2024

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

**26 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 24 are as follows

Particulars	Carrying Value	Level of input used in			Fair Value
		Level 1	Level 2	Level 3	
<b>Financial assets</b>					
<b>At Amortised Cost</b>					
Investments*	-	-	-	-	-
Trade receivables	23.80	-	-	-	23.80
Cash and cash equivalents	3.75	-	-	-	3.75
Other bank balances	-	-	-	-	-
Other financial assets	-	-	-	-	-
<b>Financial liabilities</b>					
<b>At Amortised Cost</b>					
Borrowings	369.74	-	-	-	369.74
Short-term borrowings	78.68	-	-	-	78.68
Trade payables	40.84	-	-	-	40.84
Lease Liabilities	-	-	-	-	-
Other financial liabilities	-	-	-	-	-

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	
<b>Financial assets</b>					
<b>At Amortised Cost</b>					
Investments*	-	-	-	-	-
Trade receivables	18.11	-	-	-	18.11
Cash and cash equivalents	0.76	-	-	-	0.76
Other bank balances	-	-	-	-	-
Other financial assets	-	-	-	-	-
<b>Financial liabilities</b>					
<b>At Amortised Cost</b>					
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.



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**Megaliter Varunaa Private Limited**

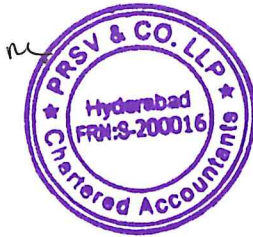
**Notes to the financial statements for the period ended 31 March 2024**

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

**27 Ratios**

Particulars	As at 31 March 2024	As at 31 March 2023	% Variance
Current Ratio (Current Assets ÷ Current Liabilities)	1.12	0.45	149% (1)
Debt – Equity Ratio (Total Debt ÷ Shareholder's Equity)	5.04	NA	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)	0.44	NA	NA
Return on Equity (ROE) (Net Profits after taxes ÷ Average Shareholder's Equity) (%)	-18.7%	3.07%	-710% (2)
Inventory Turnover Ratio (Cost of goods sold ÷ Average Inventory)	NA	NA	NA
Trade receivables turnover ratio (Revenue from operations ÷ Average Trade Receivable)	9.99	1.79	459% (3)
Trade payables turnover ratio (Net credit purchases ÷ Average Trade Payables)	8.36	0.08	9860% (3)
Net capital turnover ratio (Revenue from operations ÷ Working capital=current assets-current liabilities.)	15.76	(0.11)	14523% (1)
Net profit ratio (Net Profit Revenue ÷ Revenue from operations)	-7.59%	7.50%	-201% (2)
Return on capital employed (ROCE) (Earnings before interest and taxes ÷ Capital employed= Tangible net worth+ Total debt+ Deferred tax (assets)/liabilities) (%)	3.98%	0.77%	420% (4)
Return on investment (Income generated from investments ÷ Time weighted average investments)	NA	NA	

Company operations has started during the last year ( 23 June 2022) and hence ratios are not comparable.



**NOTE:**

- (1) Increase in current assets.
- (2) Lower profit margin in the current financial year due to increase in operating cost.
- (3) Improvement due to efficient collection cycle.
- (4) Increase in the profit margin due to increase in efficiency in the operating activities.

**Megaliter Varunaa Private Limited**

**Notes to the financial statements for the period ended 31 March 2024**

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

**28 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

(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

29 The Company is incorporated on 23 June 2022 and financials for the period ended 31 March 2023 are the companies first financials.

30 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.

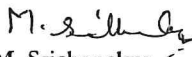
As per our report of even date

For and on behalf of Board of Directors

For PRSV & Co.LLP

Chartered Accountants

Firm Registration No: S200016

  
M. Srichanakya

Partner

Membership No.219339

Place: Hyderabad

Date: 30-05-2024



  
Vishal Murarka

Director

DIN: 06729485

  
Namita Banka

Director

DIN: 05017358

