



BALAJINAIDU & Co.,
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To
The Members of
Ananya SIP RF Technologies Private Limited

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of M/s. Ananya SIP RF Technologies Private Limited ("*the Company*") which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as 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 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 financial statements under the provisions of the Act and the Rules thereunder, 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 on the financial statements.

Information Other than the Financial Statements and Auditors' Report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

G. Balaji Naicker

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

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

Management Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 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.

The Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the 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 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.



G. Balaji Sundar

- 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 financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 financial statements.

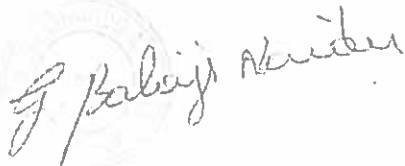
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, Order is not applicable to the company.

As required by Section 143(3) of the Act, we report that:

 G. Parthasarathy

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of Company and the operating effectiveness of such controls under section 143(3)(1) of the Act, is not applicable to the company as on 31st March, 2020, in terms of Notification No. G.S.R 583(E), dated 13th June 2017 read with general circular No. 08/2017 dated 25th July, 2017 and subsequent clarifications to the extent notified by the Ministry of Corporate affairs, Government of India.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position in its 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.

For Balajinaidu & Co.
Chartered Accountants
Firm Regn. No.006676S



G. Balaji Naidu
Partner

Membership No. :022245

UDIN : 20022245AAAAEJ6249

Place: Hyderabad
Date: 31.10.2020

ANANYA SIP RF TECHNOLOGIES PRIVATE LIMITED
Balance Sheet as at 31st March 2020

(Amount in Rs.)

S.No	Particulars	Notes	As at 31 March 2020	As at 31 March 2019	As at 1 April 2018
I	Assets	-			
(1)	Non-current assets				
	a)Property, plant and equipment	4	51,67,773	51,67,773	48,04,610
	b)Capital work - in - Progress	4	41,81,993		
(2)	Current assets				
	Financial assets				
	a) Cash and cash equivalents	5	23,147	16,668	50,161
	b)Other current assets	6		14,00,000	
	Total assets		93,72,913	65,84,441	48,54,771
II	Equity and liabilities				
	Equity				
	a)Equity share capital	7	19,02,170	10,00,000	10,00,000
	b)Other equity	8	44,10,478	(1,79,069)	(1,05,039)
	Liabilities				
	Current liabilities				
(1)	a)Financial liabilities				
	Borrowings	9	1,60,962	56,83,700	38,90,000
	b)Other current liabilities	10	28,99,303	79,810	69,810
	Total equity and liabilities		93,72,913	65,84,441	48,54,771
	Summary of significant accounting policies	1 to 3			

As per our report of even date

For Balajinaridu & Co
Chartered Accountants

Firm Regn No.006676 S.

G. Balaji Naidu
G. Balaji Naidu
Partner

Membership No. 022245

Place: Hyderabad

Date: 31.10.2020



for Ananya Sip RF Technologies Private Limited

Satyanarayana Batchu

Satyanarayana Batchu

Director

Din: 03314452

B V S Gupta

B V S Gupta


Director


Din: 03446124

ANANYA SIP RF TECHNOLOGIES PRIVATE LIMITED
Statement of Profit and Loss account for the Year ended 31st March 2020

		(Amount in Rs.)		
	Particulars	Notes	Year ended 31 March 2020	Year ended 31 March 2019
I	Income:			
	Revenue from operations		-	-
	Other income		-	-
	Total income		-	-
II	Expenses:			
	Other expenses	11	1,91,954	74,030
	Total expenses		1,91,954	74,030
III	Profit/(Loss) before tax (I-II)		(1,91,954)	(74,030)
IV	Tax expense			
	Current tax		-	-
V	Profit/(loss) for the period (III-IV)		(1,91,954)	(74,030)
VI	Other comprehensive Income (OCI)		-	-
VII	Total comprehensive income for the year (V-VI)		(1,91,954)	(74,030)
	Earning per equity share			
	1) Basic		(1.66)	(0.74)
	2) Diluted		(1.66)	(0.74)
Summary of significant accounting policies		1 to 3		

As per our report of even date
For Balajinaidu & Co
Chartered Accountants
Firm Regn No.006676 S


G. Balaji Naidu
Partner
Membership No. 022245
Place: Hyderabad
Date : 31.10.2020



for Ananya Sip RF Technologies Private Limited


Satyanarayana Batchu
Director
Din: 03314452


B V S Gupta
Director
Din: 03446124

ANANYA SIP RF TECHNOLOGIES PRIVATE LIMITED
Statement of Cash Flows for the year ended March 31, 2020

Particulars	(Amount in Rs.)	
	Year ended 31 March 2020	Year ended 31 March 2019
Excess of Income over Expenditure before tax	(1,91,954)	(74,030)
Adjustments for:		
Depreciation/amortisation	-	-
Interest income from Fixed deposits	-	-
Interest income on unwinding of financial assets	-	-
Amortisation of advance rentals	-	-
Operating profit/(loss) before working capital changes	(1,91,954)	(74,030)
Movement in working capital		
(Increase)/decrease in trade receivables	-	-
(Increase)/decrease in financial assets	-	-
(Increase)/decrease in other current assets	14,00,000	(14,00,000)
(Increase)/decrease in other non-current assets	-	-
Increase/(decrease) in trade payables	-	-
Increase/(decrease) in financial liabilities	(55,22,738)	17,93,700
Increase/(decrease) in other current liabilities	28,19,493	10,000
Cash generated from operations	(14,95,199)	3,29,670
Direct taxes paid (net of refunds)	-	-
Net cash generated from operating activities	(14,95,199)	3,29,670
Cash flow from investing activities		
Purchase of fixed asset including CWIP and intangible assets	(41,81,993)	(3,63,163)
Interest received	-	-
Net cash used in investing activities	(41,81,993)	(3,63,163)
Cash flow from financing activities		
Proceeds from issue of equity shares	56,83,671	-
Net cash generated from financing activities	56,83,671	-
Net (decrease) / increase in cash and cash equivalents	6,479	(33,494)
Cash and cash equivalents at the beginning of the year	16,668	50,161
Cash and cash equivalents at the end of the year	23,147	16,668

As per our report of even date

For Balajinaidu & Co

Chartered Accountants

Firm Regn No.006676 S

G. Balaji Naidu

G. Balaji Naidu

Partner

Membership No. 022245

Place: Hyderabad

Date : 31.10.2020

for Ananya Sip RF Technologies Private Limited

B V S Gupta

Director

Din: 03446124

Satyanaarayana Batchu

Director

Din: 03314452

ANANYA SIP RF TECHNOLOGIES PRIVATE LIMITED
Statement of Changes in Equity as at March 31, 2020

A. Equity Share Capital

Particulars	Total
Balance as at 01st April 2018	10,00,000
Changes in equity share capital during 2018-19	-
Balance as at 31st March 2019	10,00,000
Changes in equity share capital during 2019-20	9,02,170
Balance as at 31st March 2020	19,02,170

(Amount in Rs.)

B Other Equity

Particulars	Share Premium	Reserves and Surplus		Total
		Retained Earnings	Other Comprehensive Income	
At 1 April 2018		(1,05,039)	-	(1,05,039)
Profit / Loss for the period		(74,030)	-	(74,030)
Securities Premium received during the year				
At 31 March 2019	-	(1,79,069)	-	(1,79,069)
Profit / Loss for the period				
Securities Premium received during the year	47,81,501	(1,91,954)	-	45,89,547
At 31 March 2020	47,81,501	(3,71,023)	-	44,10,478

As per our report of even date

for Ananya Sip Rf Technologies Private Limited

Balaji Naidu & Co

Chartered Accountants

Firm Regn No.006576 S

Balaji Naidu
G. Balaji Naidu
Partner

Membership No. 022245



B V S Gupta
B V S Gupta
Director

Din: 03445124

Satyamnarayana Balchu
Satyanarayana Balchu
Director

Din: 03314452

Place: Hyderabad
Date: 31.10.2020

Ananya SIP RF Technologies Private Limited
Notes forming part of financial statements

Significant Accounting Policies & Notes annexed to and forming part of the financial Statements

1 Corporate Information

The company Ananya SIP RF Technologies private Limited is incorporated on 12.02.2015 with a main objects of Developing, Manufacturing and supply of Radio Frequency, MicroWave components, sub systems and Micro Electrical products. The company acquired land and planning to start constructin activities for setting office and factory

2 Basis of preparation of standalone financial statements

2.1 Compliance with Indian Accounting Standards (Ind AS)

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. Up to the year ended March 31, 2018, the Company prepared financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006.

These are the Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2018.

2.2 First time adoption

In accordance with Ind AS 101 on first time adoption of Ind AS, the Company has prepared its first Ind AS financial statements which include:

(i) Three Balance sheets namely, the opening Balance Sheet as at 1st April, 2018 (The transition date) by recognizing all assets and liabilities whose recognition is required by Ind AS, not recognizing assets or liabilities which are not permitted by Ind AS, by reclassifying assets and liabilities from previous GAAP as required by Ind AS and applying Ind AS in measurement of recognized assets and liabilities; and Balance Sheets as at March 31, 2020 and 2019; and

(ii) Two Statements each of profit and loss; cash flows and changes in equity for the years ended March 31, 2020 and 2019 together with related notes

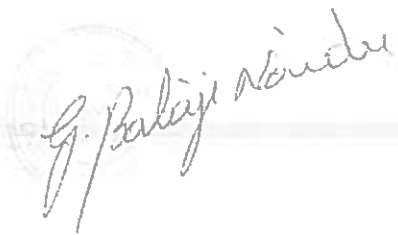
The same accounting policies have been applied for all the periods presented except when the company has made use of certain exceptions.

The financial statements have been prepared on the historical cost basis except for certain instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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, regardless of whether that price is directly observable or estimated using another valuation technique.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating as per the Company's normal operating cycle and other criteria set out in the schedule III of the Act. The Company has determined its operating cycle as twelve months for the purpose of current-noncurrent classification of assets and liabilities.

Expenditure that do not qualify to be recognised as assets have been charged off to net worth, in terms of para 10 of Ind AS 101.


G. Balaji Venkatesh



Ananya SIP RF Technologies Private Limited
Notes forming part of financial statements

2.3 Provisions and contingencies

A provision is recognised when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for contingent liabilities is made where there is a possible obligation (legal or constructive) that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

2.4 Financial Instruments

(i) Financial assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

B. Subsequent measurement

i) Financial assets carried at amortized cost (AC)

A financial asset is measured at amortized 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)

C. Investments in subsidiaries, Associates and Joint Ventures

2.5 Financial Liabilities

A. Initial recognition

All financial liabilities are recognized at fair value.

B. 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.

2.6 Interest Income

Interest income from a financial asset is recognised using effective interest rate method. However, in respect of certain financial assets where it is not probable that the economic benefits associated with the transaction will flow to the entity and amount of revenue cannot be measured reliably, in such cases interest income is not recognised.

2.7 Earnings per equity share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owner of the company.
- By the weighted number of equity shares outstanding during the financial year

G. Palaji Naidu

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Ananya SIP RF Technologies Private Limited
Notes forming part of financial statements

(ii) Diluted earnings per share

The Group has only one class of equity share having a par value of Rs.10/- each and has not issued any convertible securities. Hence basic and diluted earnings per share are same.

3 First time adoption of Ind AS

3.1 Transition to Ind AS

The Company has adopted Ind AS with effect from 1st April 2018 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening reserves as at 1st April, 2018. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.


Balaji K. S.

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ANANYA SIP RF TECHNOLOGIES PRIVATE LIMITED
Notes forming part of Accounts

Note No: 4 Property, plant and equipment

Particulars	As at	As at	As at
	31.03.2020	31.03.2019	31.03.2018
	₹	₹	₹
Land	51,67,773	51,67,773	48,04,610
Capital work - in - progress	41,81,993		
Total	93,49,766	51,67,773	48,04,610

Note No: 5 Cash and Cash Equivalents

Particulars	As at	As at	As at
	31.03.2020	31.03.2019	31.03.2018
	₹	₹	₹
Cash in hand	4,700	4,700	38,000
Bank Balance	18,447	11,968	12,161
Total	23,147	16,668	50,161

Note No: 6 Other Current Assets

Cash and cash equivalents	As at	As at	As at
	31.03.2020	31.03.2019	31.03.2018
	₹	₹	₹
Advance for expenses	-	14,00,000	-
Total	-	14,00,000	-

Note No: 9 Financial Liabilities

Current Liabilities	As at	As at	As at
	31.03.2020	31.03.2019	31.03.2018
	₹	₹	₹
Short term Borrowings			
1) From Directors	1,60,962	56,83,700	38,90,000
Total	1,60,962	56,83,700	38,90,000

Note No: 10 Other Current Liabilities

Current Liabilities	As at	As at	As at
	31.03.2020	31.03.2019	31.03.2018
	₹	₹	₹
Sundry creditors for expenses	+ 28,19,303	29,810	29,810
Provision for Audit fee	80,000	50,000	40,000
Total	28,99,303	79,810	69,810

G. Palaji Kumar

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ANANYA SIP RF TECHNOLOGIES PRIVATE LIMITED
Notes forming part of Accounts

Note No: 11 Other Expenses

Other Expenses	Year ended	Year ended
	31.03.2020	31.03.2019
	₹	₹
Preliminary expenses	160962	-
Professional and Consultancy fees	-	30,000
Audit Fees	30,000	10,000
Rates and Taxes	-	34,000
Bank Charges	992	30
Total	1,91,954	74,030


G. Balaji Naidu

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ANANYA SIP RF TECHNOLOGIES PRIVATE LIMITED
Notes to Ind AS Financial Statements as at 31 March 2020

Note No : 7 Share capital

(Amount in Rs.)

Particulars	Number of shares	Amount
Authorised share capital		
Equity shares of INR 10 each		
At 1 April 2018	1,00,000	10,00,000
Changes during the year	-	-
At 31 March 2019	1,00,000	10,00,000
Changes during the year	4,00,000	40,00,000
At 31 March 2020	5,00,000	50,00,000

Particulars	Number of shares	Amount
Issued share capital		
Equity shares of INR 10 each issued, subscribed and fully paid up		
At 1 April 2018	1,00,000	10,00,000
Shares issued during the year		
At 31 March 2019	1,00,000	10,00,000
Shares issued during the period	90,217	9,02,170
At 31 March 2020	1,90,217	19,02,170

Details of shareholders holding more than 5% shares in the Company

Particulars	31 March 2020		31 March 2019		1 April 2018	
	Number of shares	% Holding	Number of shares	% Holding	Number of shares	% Holding
Sasfry Bhogavalli	-	0.00%	-	0.00%	21,220	21.22%
Sayanarayana Batching	1,25,486	65.97%	68,880	68.88%	68,880	68.88%
Venkata Subbarao Gupta Batching	64,731	34.03%	31,120	31.12%	9,900	9.90%

G. Balaji Naidu

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ANANYA SIP RF TECHNOLOGIES PRIVATE LIMITED
Notes to Ind AS Financial Statements as at 31 March 2020

Note No.8 : Other Equity (Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
a) Securities Premium Account			
Opening Balance			-
Add: Received during the year	47,81,501		-
Closing Balance	47,81,501		-
b) Retained Earnings			
Opening Balance	(1,79,069)	(1,05,039)	(1,05,039)
Add: Profit / Loss during the year	(1,91,954)	(74,030)	
Closing Balance	(3,71,023)	(1,79,069)	(1,05,039)
b) Other Comprehensive Income			
Opening Balance	-	-	-
Add: Movement of OCI during the year	-	-	-
Closing Balance	-	-	-
Grand Total	44,10,478	(1,79,069)	(1,05,039)


 G. Balaji Narayan

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ANANYA SIP RE TECHNOLOGIES PRIVATE LIMITED
Notes forming part of financial statements

12 Employee Benefits

The Company has no employees as on the date of transition (1.04.2018) and as on commencement date of first year of Ind AS (1.04.2019) and hence there are no disclosures in terms Ind As 19.

13 Related Parties Disclosures

(i) As per Ind AS 24 the disclosure of transactions with the related parties are given below

A. Names of related parties and description of relation:

S.No	Name of the Person	Nature of Relationship
1	Batchu Satyanarayana	Director
2	Batchu Venkata Subba Rao Gupta	Director

B. Related Party Transactions

S.No	Name of Related Party	Nature of Transactions	As at 31.3.2020	As at 31.3.2019
1	Batchu Venkata Subba Rao Gupta	Reimbursement of expenditure	15,60,962	
2	Batchu Venkata Subba Rao Gupta	Loan converted into Equity / (Taken)	21,17,500	(65,000)
3	Batchu Satyanarayana	Loan converted into Equity / (Taken)	35,66,200	(17,28,700)

B. Related Parties and their closing balances

S.No	Name of Related Party	Nature of Transactions	As at 31.3.2020	As at 31.3.2019
1	Batchu Venkata Subba Rao Gupta	Loan taken	1,60,962.00	21,17,500
2	Batchu Venkata Subba Rao Gupta	Loan taken	-	35,66,200

14 Auditors remuneration

Particulars	2019-20	2018-19
Audit fee	30,000	10,000
Total	30,000	10,000

15 Earnings per Share

Particulars	Year ended 31-Mar-2020	Year ended 31-Mar-2019
Weighted average equity shares for computing Basic EPS	1,15,572	1,00,000
Net Profit/(loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	(1,91,954)	(74,030)
Face Value per Equity Share	10	10

16 Segment Reporting

The Company has not commenced any construction / operations and hence there is no separate segmental reporting is required under Ind As 108


G. Balaji Narayan


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ANANYA SIP RFTECHNOLOGIES PRIVATE LIMITED
Notes forming part of financial statements

17 Financial Instruments

17.1 Capital Management.

The Company manages its capital to ensure that it will be able to continue as going concern while maximizing the return to stakeholders through the optimization of equity balance.

The Company determines the amount of capital on the basis of annual master planning and budgeting and five year's corporate plan for working capital, capital outlay and strategic involvements.

The Company's board of directors review the capital structure of the company on a periodical basis.

17.2 Financial instruments

Valuation

All financial instruments are initially recognized and subsequently re-measured at fair values

17.3 Financial Risk Management

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

17.4 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 adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as means of mitigating the risk of financial loss from defaults. The Company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregated value of transactions concluded is spread amongst approved counterparties. The company makes an allowance for doubtful debts/advances using expected credit loss model.

17.5 Liquidity risk

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company's exposure to liquidity risk is minimal.



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18 First Time Ind As adoption Reconciliations

(i) Effect of Ind AS adoption on the standalone balance sheet as at 31st March, 2019 and 1st April, 2018.

Assets & Liabilities	As at 31st March, 2019			As at 1st April, 2018		
	Previous GAAP	Effect of transition to Ind As	As per Ind As balance sheet	Previous GAAP	Effect of transition to Ind As	As per Ind As balance sheet
ASSETS						
Non-current assets						
(a) Property, Plant and Equipment	51,67,773	-	51,67,773	48,04,610	-	48,04,610
(b) Other intangible asset	-	-	-	-	-	-
(c) Capital work in progress	-	-	-	-	-	-
(d) Financial assets	-	-	-	-	-	-
i. Investments	-	-	-	-	-	-
(e) Deferred Tax asset	-	-	-	-	-	-
(f) Other non current assets	-	-	-	-	-	-
Current assets						
(a) Financial assets						
i. Inventory	-	-	-	-	-	-
ii. Investments	-	-	-	-	-	-
iii. Trade receivables	-	-	-	-	-	-
iv. Cash and cash equivalents	16,668	-	16,668	50,161	-	50,161
v. Bank Balances other than above	-	-	-	-	-	-
vi. Loans and advances	-	-	-	-	-	-
(b) other current assets	14,00,000	-	14,00,000	-	-	-
Total Assets	65,84,441	-	65,84,441	48,54,771	-	48,54,771
EQUITY AND LIABILITIES						
Equity						
(a) Equity Share Capital	10,00,000	-	10,00,000	10,00,000	-	10,00,000
(b) Other Equity	(1,79,069)	-	(1,79,069)	(1,05,039)	-	(1,05,039)
LIABILITIES						
Noncurrent Liabilities						
(a) Financial Liabilities						
(i) Borrowings	-	-	-	-	-	-
(b) Provisions	-	-	-	-	-	-
Current Liabilities						
(a) Financial liabilities						
i. Borrowings	56,83,700	-	56,83,700	38,90,000	-	38,90,000
ii. Trade Payables	-	-	-	-	-	-
(b) Provisions	-	-	-	-	-	-
(b) Other current liabilities	79,810	-	79,810	79,810	-	79,810
(c) current tax liabilities	-	-	-	-	-	-
Total Equity and Liabilities	65,84,441	-	65,84,441	48,64,771	-	48,64,771

(ii) Reconciliation of profit and other equity between Ind As and Indian GAAP

Particulars	Net Profit	Other Equity	
	Year ended 31st March, 2019	As at 31st March, 2019 *	As at 1st April, 2018
GAAP	(74,030)	(1,05,039)	(1,05,039)
Add. Adjustment of DRE/ Pri Exp	-	-	-
Net Profit before OCV/Other equity as per Ind As	(74,030)	(1,05,039)	(1,05,039)

G. Palajikumar

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(iii) Effect of Ind AS on statement of Profit and loss

Particulars	Year ended 31st March, 2019			Year ended 31st March, 2018		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
I. Revenue from operations	-	-	-	-	-	-
II. Other Income	-	-	-	-	-	-
III. Total Income (I+II)	-	-	-	-	-	-
EXPENSES						
Employee benefit expense	-	-	-	-	-	-
Finance costs	-	-	-	-	-	-
Depreciation and amortization expense	-	-	-	-	-	-
Other expenses	74,030	-	74,030	22,224	-	22,224
Total expenses (IV)	74,030	-	74,030	22,224	-	22,224
Profit/(loss) before tax (IV- III)	(74,030)	-	(74,030)	(22,224)	-	(22,224)
Tax expense:						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	-
Profit/(loss) for the period from continuing operations	(74,030)	-	(74,030)	(22,224)	-	(22,224)
Profit after tax from discontinued operations	-	-	-	-	-	-
Net profit for the period	(74,030)	-	(74,030)	(22,224)	-	(22,224)

As per my report of even date

For Balajinaidu & Co
Chartered Accountants
Firm Regn No. 006676 S

G. Balaji Naidu
G. Balaji Naidu
Partner
Membership No. 022245

Place : Hyderabad
Date : 31.10.2020

For and on behalf of the Board of Directors

Satyanarayana Bateju
Satyanarayana Bateju
Director
Din: 03314452

B V S Gupta
B V S Gupta
Director
Din: 03446124

Name of the Assessee	Ananya Sip RF Technologies Private Limited
Address	Plot No.38, Srishti Bhavan Old Gayathri Nagar, Jillelguda, Meerpet Hyderabad - 500097
Status	Private Limited Compay
Date of Incorporation	12.02.2015
Previous Year	01.04.2019 to 31.03.2020
Assessment year	2020-2021
Bank A/c and IFSC	564820110000324, BKID0005648
Company PA No.	AANCA2984P
Mail Id & Mobile Number	bvsqpta@hotmail.com, 9618770599

Statement of Total Income

	Rs.
<u>Income from Business of Profession :</u>	
Net Profit as per profit and Loss Account	(1,91,954)

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