

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED**Part - I - Balance Sheet***(All amount are in Indian Rupees unless otherwise stated)*

| PARTICULARS | Note | As at 31-Mar-22 | As at 31-Mar-21 |
|--|------|----------------------|--------------------|
| ASSETS | | | |
| Non Current Assets | | | |
| (a) Property Plant & Equipment | 2 | 46,25,016 | 56,46,831 |
| (b) Right of Use Asset | 3 | 2,67,113 | 13,35,525 |
| (c) Fianancials Assets | | | |
| - Other financial assets | 4 | 5,89,623 | 5,49,872 |
| (d) Deferred Tax Asset(Net) | 5 | 89,74,437 | 25,93,730 |
| Total Non-Current Assets | | 1,44,56,189 | 1,01,25,958 |
| Current Assets | | | |
| (a) Financial Assets | | | |
| i) Cash and Cash Equivalents | 6 | 3,86,294 | 99,976 |
| (b) Other Current Assets | 7 | 22,70,427 | 14,49,763 |
| Total Current Assets | | 26,56,721 | 15,49,738 |
| TOTAL ASSETS | | 1,71,12,910 | 1,16,75,696 |
| EQUITY AND LIABILITIES | | | |
| A) Equity | | | |
| (a) Equity Share Capital | 8 | 10,00,000 | 10,00,000 |
| (b) Other Equity | 9 | (2,46,94,886) | (64,29,590) |
| Total Equity | | (2,36,94,886) | (54,29,590) |
| B) Liabilities | | | |
| Non-current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 10 | 3,77,03,598 | 1,34,68,915 |
| (ii) Lease Liability | 11 | - | 2,19,636 |
| (ii) Others | 12 | - | - |
| (b) Provision | 13 | 2,20,026 | 2,21,636 |
| Total Non-Current Liabilities | | 3,79,23,624 | 1,39,10,187 |
| Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Trade Payables | 14 | | |
| - total outstanding dues of micro enterprises and small enterprises | | 56,459 | 1,38,155 |
| - total outstanding dues of creditors other than micro enterprises and small enterprises | | 2,88,709 | 2,60,435 |
| (ii) Lease Liability | 15 | 2,80,224 | 11,20,500 |
| (b) Other Current Liabilities | 16 | 19,96,492 | 15,18,149 |
| (c) Provisions | 17 | 2,62,288 | 1,57,860 |
| Total Current Liabilities | | 28,84,172 | 31,95,099 |
| TOTAL EQUITY & LIABILITIES | | 1,71,12,909 | 1,16,75,696 |

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
for Bohara Bhandari Bung & Associates LLP
Chartered Accountants
Firm's registration No.008127S/S200013

For and on behalf of Board of Directors

CA.Pankaj Kumar Bohara
Partner
M.No: 215471

Keshav Bhutada
Director
DIN No. 08222057

Kishan Gurram
Managing Director
DIN No. 06869882

Place : Raichur
Date:

Place : Bangalore
Date:

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED**Part - II - Statement of Profit and Loss***(All amount are in Indian Rupees unless otherwise stated)*

| Particulars | Note | For the Period ended 31-Mar-22 | For the Period ended 31-Mar-21 |
|--|------|--------------------------------|--------------------------------|
| | | UnAudited | Audited |
| <u>Revenue</u> | | | |
| a) Revenue from operations | 18 | 5,00,000 | - |
| b) Other income | 19 | 1,33,028 | 28,045 |
| Total Income | | 6,33,028 | 28,045 |
| Expenses | | | |
| a) Employee Benefits Expense | 20 | 2,09,51,066 | 85,93,626 |
| b) Depreciation and Amortisation Expense | | 25,83,747 | 12,55,165 |
| c) Finance Cost | 21 | 16,70,266 | 5,46,947 |
| d) Other Expenses | 22 | 52,12,168 | 21,42,183 |
| Total expenses | | 3,04,17,247 | 1,25,37,920 |
| Profit / (Loss) before exceptional items and tax | | (2,97,84,219) | (1,25,09,875) |
| Tax expense | | | |
| i) Current Income tax | | - | - |
| ii) Add: Deferred Tax | | (76,74,206) | (34,71,296) |
| | | (76,74,206) | (34,71,296) |
| Profit / (Loss) for the Period (A) | | (2,21,10,013) | (90,38,579) |
| Other Comprehensive Income (B) | | | |
| A) Items that will not be reclassified profit or loss | | | |
| - Actuarial Gain / (Loss) for defined benefit plan (net) | | 1,63,220 | |
| Total Comprehensive income for the year (A+B) | | (2,19,46,793) | (90,38,579) |
| Earning per equity share | | | |
| Basic and Diluted EPS per share of Rs.10/- each | | (219.47) | (90.39) |

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
for Bohara Bhandari Bung & Associates LLP
Chartered Accountants

Firm's registration No.008127S/S200013

For and on behalf of the Board of
Directors

CA Pankajkumar Bohara
Partner
M.No.215471

Keshav Bhutada
Director
DIN No. 08222057

Kishan Gurram
Managing Director
DIN No. 06869882

Place : Raichur
Date:

Place : Bangalore
Date:

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED**Cash Flow Statement for the year ended**

(All amounts in Indian Rupees unless otherwise stated)

| Particulars | 31.03.2022 | 31.03.2021 |
|---|----------------------|----------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax as per Statement of Profit and Loss | (2,97,84,219) | (1,25,09,875) |
| Less: Adjustments | | |
| Notional Interest on Security deposits | 39,751 | 28,045 |
| Other Income | 93,277 | - |
| Unrealized Exchange Gain | - | - |
| | (2,99,17,247) | (1,25,37,920) |
| Add: Adjustments | | |
| Interest | 16,70,266 | 5,46,947 |
| Provision for Gratuity | 1,10,786 | 1,74,078 |
| Provision for Leave Encashment | 1,30,710 | 56,050 |
| Depreciation & Amortisation | 25,83,747 | 12,55,165 |
| Operating profit before working capital changes & Other Adjustments | (2,54,21,738) | (1,05,05,681) |
| Adjustments for Increase / (Decrease) in Operating Liabilities | | |
| Trade Payables | (53,422) | 3,98,590 |
| Other Non-Current financial Liabilities | - | - |
| Other Financial Liabilities | - | - |
| Other Liabilities & Provisions | 4,65,131 | 14,88,730 |
| Adjustments for (Increase) / Decrease in Operating Receivables | | |
| Inventories | - | - |
| Trade Receivables | - | - |
| Other Non-current Assets | - | (6,00,000) |
| Other Current Assets | (8,20,664) | (14,49,763) |
| | (2,58,30,693) | (1,06,68,123) |
| Add: Income Taxes (Net) | 1,31,031 | 1,78,787 |
| Net Cash flow from Operating activities | (2,56,99,662) | (1,04,89,336) |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | (4,93,520) | (61,00,688) |
| Interest received | - | - |
| Net cash flow (used in) Investing Activities | (4,93,520) | (61,00,688) |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Issue of Equity Shares | - | 10,00,000 |
| Issue of Compulsorily Convertible Preference Shares | 2,76,00,000 | 1,65,00,000 |
| Repayment of Lease Liabilities | (11,20,500) | (8,10,000) |
| Net cash flow from/(Used in) Financing Activities | 2,64,79,500 | 1,66,90,000 |
| Net Increase/(decrease)in Cash and Cash Equivalents | 2,86,318 | 99,976 |
| Cash & Cash Equivalents at the Beginning of the year | 99,976 | - |
| Cash & Cash Equivalents at the End of the year | 3,86,294 | 99,976 |

| Reconciliation of Cash and Cash equivalents as per statement of cash flows | 31.03.2022 | 31.03.2021 |
|--|-----------------|---------------|
| Cash on Hand | - | - |
| Cash at Banks | | |
| a) In Current Account | 3,86,294 | 99,976 |
| Total Cash and Cash Equivalents | 3,86,294 | 99,976 |

| Reconciliation between Opening and closing balance sheet for liabilities arising from financing activities. | 31.03.2022 | 31.03.2021 |
|---|--------------------|--------------------|
| Opening Balance | 1,34,68,915 | - |
| Cash flows | 2,76,00,000 | 1,65,00,000 |
| Non-cash movement | (33,65,317) | (30,31,085) |
| Closing balance | 3,77,03,598 | 1,34,68,915 |

As per our report of even date attached
For **Bohara Bhandari Bung & Associates LLP**
Chartered Accountants
Firm's registration No.008127S / S200013

For and on behalf of Board of Directors

CA.Pankaj Kumar Bohara
Partner
M.No: 215471

Keshav Bhutada
Director
DIN No. 08222057

Kishan Gurram
Managing Director
DIN No. 06869882

Place : Raichur
Date:

Place/Camp : Bangalore
Date:

2. Property, Plant & Equipment

| Fixed Assets | Gross Block | | | | Accumulated Depreciation | | | Net Block | | |
|-------------------------------------|---------------------|-----------------|-----------|---------------------|--------------------------|------------------|--|---------------------|---------------------|---------------------|
| | As at 01/04/2021 | Additions | Deletions | As at 31/03/2022 | As at 01/04/2021 | For the period | Deduction/A djustment during the year | As at 31/03/2022 | As at 31/03/2022 | As at 31/03/2021 |
| | Rs. | Rs. | | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. |
| Tangible Assets | | | | | | | | | | |
| <i>i) Owned</i> | | | | | | | | | | |
| Air Condition | 61,145 | | - | 61,145 | 4,065 | 12,262 | - | 16,327 | 44,818 | - |
| Eletrical Installation & Equipments | 2,07,194 | | - | 2,07,194 | 6,749 | 20,358 | - | 27,107 | 1,80,087 | - |
| Computer & Periphical | 43,63,526 | 4,93,520 | - | 48,57,046 | 3,92,812 | 13,31,194 | - | 17,24,005 | 31,33,041 | 54,023 |
| Furniture & Fittings | 13,90,402 | | - | 13,90,402 | 44,983 | 1,35,692 | - | 1,80,675 | 12,09,727 | 1,95,370 |
| Office Equipments | 78,421 | | - | 78,421 | 5,248 | 15,829 | - | 21,077 | 57,344 | 37,39,602 |
| Total | 61,00,688 | 4,93,520 | - | 65,94,208 | 4,53,856 | 15,15,335 | - | 19,69,191 | 46,25,017 | 39,88,994 |

3. Right of Use Assets

| Particulars | Gross Block | | | | Accumulated Depreciation | | | Net Block | | |
|-------------|---------------------|-----------|-----------|---------------------|--------------------------|------------------|--|---------------------|---------------------|---------------------|
| | As at 01/04/2021 | Additions | Deletions | As at 31/03/2022 | As at 01/04/2021 | For the period | Deduction/A djustment during the year | As at 31/03/2022 | As at 31/03/2022 | As at 31/03/2021 |
| | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. |
| Building | 21,36,833 | - | | 21,36,833 | 8,01,308 | 10,68,411 | - | 18,69,718 | 2,67,115 | 13,35,525 |
| | 21,36,833 | - | - | 21,36,833 | 8,01,308 | 10,68,411 | - | 18,69,718 | 2,67,115 | 13,35,525 |

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED
Fixed asset as per IT Act as at 31/12/2021

| Particulars | Rate | Opening | More Than 180 Days | Less Than 180 Days | Total | Sales > 180 days | Sales < 180 days | Balance | Depreciation on Opening + Addition >6 Months | Depreciation on on Addiotion <6 Months | Additional Depreciation | Total Depreciation | WDV Closing |
|-------------------------------------|------|------------------|--------------------|--------------------|------------------|------------------|------------------|------------------|--|--|-------------------------|--------------------|------------------|
| Air Condition | 15% | 56,559 | - | | 56,559 | - | - | 56,559 | 6,363 | - | - | 6,363 | 50,196 |
| Eletrical Installation & Equipments | 10% | 1,96,834 | - | | 1,96,834 | - | - | 1,96,834 | 14,763 | - | - | 14,763 | 1,82,072 |
| Computer & Periphical | 40% | 34,90,821 | 2,13,780 | 1,33,570 | 38,38,171 | - | - | 38,38,171 | 11,11,380 | 13,357 | - | 11,24,737 | 27,13,434 |
| Furniture & Fittings | 10% | 13,20,882 | - | | 13,20,882 | - | - | 13,20,882 | 99,066 | - | - | 99,066 | 12,21,816 |
| Office Equipments | 15% | 72,539 | - | | 72,539 | - | - | 72,539 | 8,161 | - | - | 8,161 | 64,379 |
| Total | | 51,37,636 | 2,13,780 | 1,33,570 | 54,84,986 | - | - | 54,84,986 | 12,39,733 | 13,357 | - | 12,53,090 | 42,31,896 |

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED
Fixed asset as per IT Act as at 31/03/2022

| Particulars | Rate | Opening | More Than 180 Days | Less Than 180 Days | Total | Sales > 180 days | Sales < 180 days | Balance | Depreciation on Opening + Addition >6 Months | Depreciation on on Addiotion <6 Months | Additional Depreciation | Total Depreciation | WDV Closing |
|-------------------------------------|------|------------------|--------------------|--------------------|------------------|------------------|------------------|------------------|--|--|-------------------------|--------------------|------------------|
| Air Condition | 15% | 56,559 | - | | 56,559 | - | - | 56,559 | 8,484 | - | - | 8,484 | 48,075 |
| Eletrical Installation & Equipments | 10% | 1,96,834 | - | | 1,96,834 | - | - | 1,96,834 | 19,683 | - | - | 19,683 | 1,77,151 |
| Computer & Periphical | 40% | 34,90,821 | 2,13,780 | 2,79,740 | 39,84,341 | - | - | 39,84,341 | 14,81,840 | 55,948 | - | 15,37,788 | 24,46,552 |
| Furniture & Fittings | 10% | 13,20,882 | - | | 13,20,882 | - | - | 13,20,882 | 1,32,088 | - | - | 1,32,088 | 11,88,794 |
| Office Equipments | 15% | 72,539 | - | | 72,539 | - | - | 72,539 | 10,881 | - | - | 10,881 | 61,659 |
| Total | | 51,37,636 | 2,13,780 | 2,79,740 | 56,31,156 | - | - | 56,31,156 | 16,52,977 | 55,948 | - | 17,08,925 | 39,22,231 |

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED
(All amount are in Indian Rupees unless otherwise stated)

4 Other Financial Assets

| Particulars | 31/03/2022 | 31/03/2021 |
|---|-----------------|-----------------|
| Security Deposit (unsecured, considered good) | | |
| i) Rental deposits | 5,89,623 | 5,49,872 |
| TOTAL | 5,89,623 | 5,49,872 |

5 Deferred Taxes Asset (Net)

| Particulars | 31/03/2022 | 31/03/2021 |
|---|------------------|------------------|
| Deferred Tax Liability | | |
| Timing Differences under Income Tax Act | -16,12,772 | -6,43,990 |
| Deferred Tax Asset | | |
| Unused tax losses | 1,05,13,521 | 31,77,887 |
| Other disallowable expenses | 73,688 | 59,833 |
| TOTAL | 89,74,437 | 25,93,730 |

6 Cash and Cash Equivalents

| Particulars | 31/03/2022 | 31/03/2021 |
|--|-----------------|---------------|
| a) Cash on hand | - | - |
| b) Balance with banks in current account | 3,86,294 | 99,976 |
| TOTAL | 3,86,294 | 99,976 |

7 Other Current Assets

| Particulars | 31/03/2022 | 31/03/2021 |
|--------------------------------------|------------------|------------------|
| a) Pre-Paid Expense | 2,04,919 | 1,18,055 |
| b) GST - Input (Net) | 19,75,783 | 13,31,708 |
| c) Advances to Supplier/ Receivables | 39,725 | - |
| TOTAL | 22,70,427 | 14,49,763 |

9 Other Equity

| Particulars | 31/03/2022 | 31/03/2021 |
|---------------------------------|----------------------|--------------------|
| Retained Earnings | | |
| Opening Balance | (64,29,590) | - |
| Add: Profit For the Period | (2,19,46,793) | (90,38,579) |
| Add: FV of Pref Share Liability | 36,81,497 | 26,08,990 |
| Total | (2,46,94,886) | (64,29,590) |

10 Borrowings

| Particulars | 31/03/2022 | 31/03/2021 |
|--|--------------------|--------------------|
| 0.1% Non Cumulative, Non participating, compulsory Convertible Pref. Share Capital | 3,77,03,598 | 1,34,68,915 |
| TOTAL | 3,77,03,598 | 1,34,68,915 |

11 Other Non-current Lease Liabilities

| Particulars | 31/03/2022 | 31/03/2021 |
|--------------------|------------|-----------------|
| a) Lease Liability | 0 | 2,19,636 |
| TOTAL | 0 | 2,19,636 |

12 Others Non-current liabilities

| Particulars | 31/03/2022 | 31/03/2021 |
|--|------------|------------|
| a) Application Money pending for allotment | - | - |
| TOTAL | - | - |

13 Provisions

| Particulars | 31/03/2022 | 31/03/2021 |
|--|-----------------|-----------------|
| Provision for Employee Benefits | | |
| a) Provision for Gratuity | 1,34,810 | 1,73,558 |
| b) Provision for Leave Encashment | 85,216 | 48,078 |
| TOTAL | 2,20,026 | 2,21,636 |

14 Trade Payables

| Particulars | 31/03/2022 | 31/03/2021 |
|---|-----------------|-----------------|
| a) Total outstanding dues of creditors other than micro enterprises and small enterprises | 56,459 | 1,38,155 |
| b) Trade Payables -others | 2,88,709 | 2,60,435 |
| TOTAL | 3,45,168 | 3,98,590 |

15 Lease Liability

| Particulars | 31/03/2022 | 31/03/2021 |
|-----------------|-----------------|------------------|
| Lease Liability | 2,80,224 | 11,20,500 |
| TOTAL | 2,80,224 | 11,20,500 |

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED
(All amount are in Indian Rupees unless otherwise stated)

16 Other Current Liabilities

| Particulars | 31/03/2022 | 31/03/2021 |
|-----------------------------|------------------|------------------|
| a) Tax deduction at Source | 3,09,818 | 1,78,787 |
| b) Professional Tax payable | 4,400 | 3,600 |
| c) Salary / Stipend Payable | 16,40,511 | 12,42,485 |
| d) Unclaimed Salary / Bonus | 41,763 | 93,277 |
| TOTAL | 19,96,492 | 15,18,149 |

17 Provisions

| Particulars | 31/03/2022 | 31/03/2021 |
|--|-----------------|-----------------|
| Provision for Employee Benefits | | |
| a) Provision for Leave Encashment | 70,483 | 7,972 |
| b) Provident Fund | 1,37,910 | 1,16,914 |
| c) Provision for Gratuity | 17,895 | 520 |
| Other Provisions | | |
| a) Provision For Audit Fee | 36,000 | 27,750 |
| b) Provision For Expenses | - | 4,704 |
| TOTAL | 2,62,288 | 1,57,860 |

18 Revenue from Operations

| Particulars | 31/03/2022 | 31/03/2021 |
|---------------------|-----------------|------------|
| a) Sale of Services | 5,00,000 | - |
| TOTAL | 5,00,000 | - |

19 Other Income

| Particulars | 31/03/2022 | 31/03/2021 |
|--|-----------------|---------------|
| a) Notional Interest on Security Deposit | 39,751 | 28,045 |
| b) Others | 93,277 | - |
| TOTAL | 1,33,028 | 28,045 |

20 Employee Benefits Expense

| Particulars | 31/03/2022 | 31/03/2021 |
|---|--------------------|------------------|
| a) Salaries & Wages | 1,98,63,894 | 77,06,963 |
| b) Contribution To Provident Fund/ Other Fund | 8,09,644 | 3,26,525 |
| c) Staff Welfare Expenses | 1,66,742 | 3,86,060 |
| TOTAL | 2,09,51,066 | 85,93,626 |

21 Finance Cost

| Particulars | 31/03/2022 | 31/03/2021 |
|--|------------------|-----------------|
| a) Notional Interest on Leases Liability | 60,588 | 91,476 |
| b) Interest on Pref Share liability | 16,09,678 | 4,55,471 |
| TOTAL | 16,70,266 | 5,46,947 |

22 Other expenses

| Particulars | 31/03/2022 | 31/03/2021 |
|--|------------------|------------------|
| a) Power And Fuel | 90,000 | - |
| b) Repairs & Maintenance | - | - |
| i) Buildings | - | - |
| ii) Machinery | - | - |
| i) Others | 1,83,248 | 2,44,185 |
| c) Payment to Auditors (Refer Note No. 23) | 70,000 | 30,000 |
| d) Research & Development Expenses | 7,74,292 | - |
| e) Transportation Charges | 13,670 | - |
| f) Insurance Charges | 5,150 | 993 |
| g) Professional & Consultancy | 21,72,787 | 7,70,320 |
| h) Rates & Taxes | 3,16,250 | 3,64,100 |
| i) Books and Subscription | 7,45,017 | 6,32,749 |
| j) Miscellaneous Exp | 1,78,608 | 72,433 |
| k) Printing and Stationery | 31,800 | 26,016 |
| l) Consumables | 6,31,347 | - |
| TOTAL | 52,12,168 | 21,42,183 |

23 Payment to Statutory Auditors *

| Particulars | 31/03/2022 | 31/03/2021 |
|--------------------|---------------|---------------|
| a) Statutory Audit | 55,000 | 30,000 |
| b) Certification | - | - |
| c) IT Returns | 15,000 | - |
| TOTAL | 70,000 | 30,000 |

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED
(All amount are in Indian Rupees unless otherwise stated)
* Excluding GST

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED

(All amounts are in Indian Rupees in thousands unless otherwise stated)

24 Employee Benefits

| I) Defined Contribution Plan | Year ended | Year ended |
|-------------------------------------|-------------------------|-------------------------|
| Particulars | 31st March, 2022 | 31st March, 2021 |
| Provident Fund | 8,09,644 | 3,26,525 |
| Total | 8,09,644 | 3,26,525 |

| II) DEFINED BENEFIT PLAN (GRATUITY) | Year ended | Year ended |
|--|-------------------------|-------------------------|
| Movement of Present value of the Defined Benefit Obligation | 31st March, 2022 | 31st March, 2021 |
| i) Change in Defined Benefit Obligation | | |
| Obligations at Period Beginning | 1,74,078 | - |
| Service Cost | 98,235 | 1,74,078 |
| Interest on Defined Benefit Obligation | 12,551 | - |
| Benefits Settled | - | - |
| Actuarial (Gain)/Loss | (1,32,158) | - |
| Obligations at Period End | 1,52,706 | 1,74,078 |
| ii) Change in Plan Assets | | |
| Plans Assets at Period Beginning, at Fair value | - | - |
| Expected Return on Plan Assets | - | - |
| Actuarial Gain/(Loss) | 1,32,158 | - |
| Employer Contribution | - | - |
| Benefits Payout | - | - |
| Plans Assets at Period End, at Fair Value | 1,32,158 | - |
| iii) Reconciliation of Present Value of the Obligation and the Fair Value of the Plan Assets: | | |
| Closing PBO | 1,52,706 | 1,74,078 |
| Closing Fair value of Plan Assets | - | - |
| Closing Funded Status | (1,52,706) | (1,74,078) |
| Unrecognised actuarial (Gains)/Losses | | |
| Net Asset/(Liability) Recognised in the Balance Sheet | (1,52,706) | (1,74,078) |
| iv) Expenses Recognised in the P & L Account | | |
| Service Cost | 98,235 | 1,74,078 |
| Interest Cost | 12,551 | - |
| Expected Return on Plan Assets | - | - |
| Actuarial (Gain)/Loss | (1,32,158) | - |
| Net Gratuity Cost | (21,372) | 1,74,078 |

| C. Principal Actuarial Assumptions | | |
|---|-------|-------|
| Interest Rate | | |
| Discount rate (based on the market yields available on Government bond at the accounting date with a term that matches that of the Liabilities) | 7.32% | 7.21% |
| Expected rate of return on assets | 0% | 0% |
| Salary escalation (taking into account inflation, seniority, promotion and other relevant factors) | 12% | 10% |
| Attrition rate of employees | 43% | 10% |
| Retirement age of employees (Years) | 60 | 60 |

Actuarial gain/loss is recognised immediately. The estimates of salary increase, inflation, promotion, Seniority etc is taken into account for the purpose of calculating the provision for gratuity liability based on actuarial valuation. The Company has unfunded scheme for payment of gratuity to all eligible employees calculated at specific no. of days (ranging from 15 days to 1 month) of the last drawn salary depending upon tenure of service for each year of completed service subject to minimum of five years payable at the time of separation upon superannuation or on exit otherwise.

Sensitivity Analysis

The Sensitivity of the defined benefit obligation to changes in the weighted principal assumptions are as

| Particulars | Year ended 31.03.2022 | | |
|--|----------------------------|-----------|----------------------------|
| | Increase/(decrease) in DBO | Liability | Increase/(decrease) in DBO |
| Discount rate | -3.80% | 1,46,932 | (5,803) |
| Discount rate | 4.00% | 1,58,874 | 6,108 |
| Salary growth rate | 4.40% | 1,59,420 | 6,719 |
| Salary growth rate | -4.20% | 1,46,305 | (6,414) |
| Attrition rate | -2.90% | 1,48,327 | (4,428) |
| Attrition rate | 3.00% | 1,57,232 | 4,581 |
| Sensitivity analysis of significant actuarial assumptions is computed by varying one actuarial assumptions used for the valuation of defined benefit obligation by 100 basis points, keeping all other actuarial assumptions constant. | | | |

| Particulars | Year ended 31.03.2021 | | |
|--|----------------------------|-----------|----------------------------|
| | Increase/(decrease) in DBO | Liability | Increase/(decrease) in DBO |
| Discount rate | -9.69% | 1,57,212 | (16,866) |
| Discount rate | 11.79% | 1,94,610 | 20,532 |
| Salary growth rate | 11.18% | 1,93,540 | 19,462 |
| Salary growth rate | -9.40% | 1,57,716 | (16,362) |
| Attrition rate | -5.55% | 1,64,414 | (9,664) |
| Attrition rate | 6.22% | 1,84,906 | 10,828 |
| Sensitivity analysis of significant actuarial assumptions is computed by varying one actuarial assumptions used for the valuation of defined benefit obligation by 100 basis points, keeping all other actuarial assumptions constant. | | | |

25 **Fair value measurement hierarchy:**

| Particulars | Carrying Amount | | | Total |
|---|--------------------|--------|-----------------|--------------------|
| | FVTPL | FVTOCI | Amortised Cost | |
| Financial Assets | | | | |
| 31-03-2022 | | | | |
| Non-current investments | - | - | - | - |
| Current investment | - | - | - | - |
| Trade receivable | - | - | - | - |
| Cash & bank balance | - | - | 3,86,294 | 3,86,294 |
| Other financial assets | - | - | 5,89,623 | 5,89,623 |
| | - | - | 9,75,917 | 9,75,917 |
| Financial Liability | | | | |
| Non-current Financial Liability | - | - | - | - |
| - Borrowings (Level 2) | 3,77,03,598 | - | - | 3,77,03,598 |
| - Others (Level 2) | 0 | - | - | 0 |
| Current Liability | - | - | - | - |
| - Trade payables | - | - | 3,45,168 | 3,45,168 |
| - Other financial liabilities (Level 2) | 2,80,224 | - | - | 2,80,224 |
| | 3,79,83,822 | - | 3,45,168 | 3,83,28,990 |
| 31-03-2021 | | | | |
| Non-current investments | - | - | - | - |
| Current investment | - | - | - | - |
| Trade receivable | - | - | - | - |
| Cash & bank balance | - | - | 99,976 | 99,976 |
| Other financial assets | - | - | 5,49,872 | 5,49,872 |
| | - | - | 6,49,848 | 6,49,848 |
| Financial Liability | | | | |
| Non-current Financial Liability | - | - | - | - |
| - Borrowings (Level 2) | 1,34,68,915 | - | - | 1,34,68,915 |
| - Others (Level 2) | 2,19,636 | - | - | 2,19,636 |
| Current Liability | - | - | - | - |
| - Trade payables | - | - | 3,98,590 | 3,98,590 |
| - Other financial liabilities (Level 2) | 11,20,500 | - | - | 11,20,500 |
| | 1,48,09,051 | - | 3,98,590 | 1,52,07,641 |

Level 1: Hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds, ETFs and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

Valuation technique used to determine fair value:

1. The use of quoted market prices or dealer quotes for similar instruments.
2. The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves.
3. The fair value of forward foreign exchange contracts and principal swap is determined using forward exchange rates at the balance sheet date

1. Financial Risk Management

The Company's activities expose it to a variety of financial risks such as Market Risk, Credit Risk and Liquidity Risk. The Company focuses on minimizing potential adverse effect on its financial performance.

(A) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The changes in the values of financial assets /liability may result from change in the foreign currency exchange rates (Foreign Currency Risk), change in interest rates (Cash flow & interest rate risk), and change in price of investments (Price Risk).

(i) Foreign Currency Risk

The Company does not operate internationally, however it is exposed to foreign exchange risk through importing raw materials in foreign currency and has no Forward/hedge agreements.

| Particulars | 31.03.2022 | | |
|-------------------------------------|------------|------|-----|
| | USD | EURO | YEN |
| Financial Assets | | | |
| Trade receivables | - | - | - |
| Cash and cash equivalents | - | - | - |
| Financial liabilities | | | |
| Trade payables | - | - | - |
| Other current financial liabilities | - | - | - |
| | - | - | - |

Sensitivity analysis

Sensitivity analysis of 1% change in exchange rate at the ending of the reporting period net of hedges.

| Particulars | Impact on Profit & | Impact on other |
|--------------------------|--------------------|-----------------|
| | 31.03.2022 | 31.03.2022 |
| USD -Sensitivity | | |
| Increase by 1% Gain | - | - |
| Decrease by 1% (loss) | - | - |
| Euro -Sensitivity | | |
| Increase by 1% Gain | - | - |
| Decrease by 1%(loss) | - | - |
| YEN -Sensitivity | | |
| Increase by 1% Gain | - | - |
| Decrease by 1%(loss) | - | - |

| Particulars | 31.03.2021 | | |
|-------------------------------------|------------|------|-----|
| | USD | EURO | YEN |
| Financial Assets | | | |
| Trade receivables | - | - | - |
| Cash and cash equivalents | - | - | - |
| Financial liabilities | | | |
| Trade payables | - | - | - |
| Other current financial liabilities | - | - | - |
| | - | - | - |

Sensitivity analysis

Sensitivity analysis of 1% change in exchange rate at the ending of the reporting period net of hedges.

| Particulars | Impact on Profit & | Impact on other |
|--------------------------|--------------------|---------------------|
| | Loss | component of equity |
| | 31.03.2021 | 31.03.2021 |
| USD -Sensitivity | | |
| Increase by 1% Gain | - | - |
| Decrease by 1% (loss) | - | - |
| Euro -Sensitivity | | |
| Increase by 1% Gain | - | - |
| Decrease by 1%(loss) | - | - |
| YEN -Sensitivity | | |
| Increase by 1% Gain | - | - |
| Decrease by 1%(loss) | - | - |

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest expenses/ income and to manage the interest rate risk, the Company manage its interest rate risk by having portfolio of fixed / variable interest rate on long / short term borrowings. The analysis is prepared assuming the amount of liability outstanding at the end of the reporting period is average weighted balance of the respective reporting period.

According to the Company, interest rate risk exposure is only for floating rate borrowings. Since we don't have floating rate borrowing and hence this disclosure is not applicable for the year ended March 31, 2022.

(iii) Price Risk

Company does not have any exposure to price risk, as there is no market based equity instrument made by the Company.

(B) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The credit risk is arises from its operation activity primarily from trade receivable and from its financial activity. Customer credit risk is controlled by analysis of credit limit and credit worthness of the customer on a continuous basis to whom the credit has been granted. Company does not have any Receivable during the Financial Year.

(C) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations of its financial liability. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for paying liability when they are due, under normal and stressed condition without incurring losses and risk.

Maturity profile of loans and derivative financial liabilities as on March 31, 2022

| Particulars | On Demand | < 01 Year | 1 to 5 years | > 05 Years |
|----------------------|-----------|-----------------|--------------------|------------|
| Short term borrowing | - | - | - | - |
| Long term borrowings | - | - | 3,77,03,598 | - |
| Trade payable | - | 3,45,168 | - | - |
| TOTAL | - | 3,45,168 | 3,77,03,598 | - |

Maturity profile of loans and derivative financial liabilities as on March 31, 2021

| Particulars | On Demand | < 01 Year | 1 to 5 years | > 05 Years |
|----------------------|-----------|-----------------|--------------------|------------|
| Short term borrowing | - | - | - | - |
| Long term borrowings | - | - | 1,34,68,915 | - |
| Trade payable | - | 3,98,590 | - | - |
| TOTAL | - | 3,98,590 | 1,34,68,915 | - |

26 Capital Management

The Company's objectives when managing capital are to

- Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders.
- Maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings net of cash and cash equivalents) divided by total 'equity' (as shown in the balance sheet)

| Particulars | 31.03.2022 | 31.03.2021 |
|-------------------|---------------|---------------|
| Net Debt | 3,77,03,598 | 1,34,68,915 |
| Total Equity | (2,36,94,886) | (54,29,590) |
| Debt Equity Ratio | (1.59) | (2.48) |

27 Leases**a) The Carrying value of right of use assets at the end of the reporting period by class**

| Particulars | 31.03.2022 | 31.03.2021 |
|-------------------------------------|--------------------|------------------|
| i) Buildings | | |
| Lease entered during the year | - | 21,36,833 |
| Amortised during the year | 10,68,411 | 8,01,308 |
| Balance as at March 31, 2021 | (10,68,411) | 13,35,525 |

b) Movement of Lease Liability during the year

| Particulars | 31.03.2022 | 31.03.2021 |
|------------------------------------|-----------------|------------------|
| Additions | 13,40,136 | 20,58,660 |
| Add: Interest accrued for the year | 60,588 | 91,476 |
| Less: Payment of Lease Liabilities | 11,20,500 | 8,10,000 |
| Balance at the year end | 2,80,224 | 13,40,136 |

b) Maturity Analysis of Lease Liabilities

| Maturity analysis - contractual undiscounted cash flows | 31.03.2022 | 31.03.2021 |
|---|-----------------|------------------|
| Less than one year | 2,83,500 | 11,20,500 |
| One to five years | - | 2,83,500 |
| More than five years | - | - |
| Total undiscounted lease liabilities at 31 March 2021 | 2,83,500 | 14,04,000 |
| Lease liabilities included in the statement of financial position at 31 March 2021 | | |
| a) Non-current | - | 2,19,636 |
| b) Current | 2,80,224 | 11,20,500 |

C) Amount recognised in Profit and Loss Account

| Particulars | 31-03-2021 | 31-03-2021 |
|-------------------------------|------------|------------|
| Interest on Lease liabilities | 60,588 | 91,476 |
| Amortisation of ROU | 10,68,411 | 8,01,308 |

28 Movement of Deferred tax Assets / Liability

| Particulars | As at 31.03.2020 | Charge/ (Credit) to Profit & Loss account | Through OCI | As at 31.03.2021 |
|--|-------------------|--|-------------|--------------------|
| Deferred Tax Liability (Net) in relation to: | | | | |
| Property, plant and equipment, and intangible assets | 1,32,391 | (50,333) | - | 82,058 |
| Liabilities FV through PL A/c | (7,62,924) | (9,25,957) | - | (16,88,881) |
| Leases Liability (Net) | (13,457) | 7,508 | - | (5,949) |
| Deferred Tax Liability (Net) | (6,43,990) | (9,68,782) | - | (16,12,772) |
| Deferred Tax Asset (Net) in relation to; | | | | |
| Loss as per IT Act | 31,77,887 | 73,35,634 | - | 1,05,13,521 |
| Other disallowance expenses | 59,833 | 13,855 | - | 73,688 |
| Liabilities FV through PL A/c | - | - | - | - |
| Deffered Tax Asset (Net) | 32,37,720 | 73,49,489 | - | 1,05,87,209 |
| Net Deferred Tax (Liability) / Asset | 25,93,730 | 63,80,707 | - | 89,74,437 |

| Particulars | As at 31.03.2020 | Charge/ (Credit) to Profit & Loss account | Through OCI | As at 31.03.2021 |
|--|------------------|--|-------------|-------------------|
| Deferred Tax Liability (Net) in relation to: | | | | |
| Property, plant and equipment, and intangible assets | | 1,32,391 | - | 1,32,391 |
| Liabilities FV through PL A/c | | (7,62,924) | - | (7,62,924) |
| Leases Liability (Net) | | (13,457) | - | (13,457) |
| Deferred Tax Liability (Net) | - | (6,43,990) | - | (6,43,990) |
| Deferred Tax Asset (Net) in relation to; | | | | |
| Loss as per IT Act | - | 31,77,887 | - | 31,77,887 |
| Other disallowance expenses | | 59,833 | - | 59,833 |
| Liabilities FV through PL A/c | - | - | - | - |
| Deffered Tax Asset (Net) | - | 32,37,720 | - | 32,37,720 |
| Net Deferred Tax (Liability) / Asset | - | 25,93,730 | - | 25,93,730 |

29 Contingent Liabilities

| Particulars | 31.03.2022 | 31.03.2021 |
|--|------------|------------|
| a) Bank Guarantees./ Corporate Guarantee | - | - |
| b) Letter of Credit. | - | - |
| c) Claims against the Company not acknowledge as debts. | - | - |
| d) Estimate amount of contract remain to be executed on account of capital commitments not provided for. (Capital Commitments) | - | - |
| TOTAL | - | - |

30 Earning Per Share

| Particulars | 31.03.2022 | 31.03.2021 |
|--------------------------------------|---------------|-------------|
| Net Profit after taxes | (2,19,46,793) | (90,38,579) |
| Weighted Average No of Equity shares | 1,00,000 | 1,00,000 |
| Face Value | 10 | 10 |
| Basic & Diluted EPS | (219.47) | (90.39) |

31 In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated.

32 Balances of Trade Receivables / Trade payables / Long Term Borrowings/ Deposits and balance of GST are subject to confirmation/Reconciliation

33 The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amount unpaid as at the year end together with interest paid / payable under this act cannot be ascertained.

34 Disclosure required under Clause 13 of Micro, Small and Medium Enterprise Development('MSMED') Act, 2006

| Particulars | As at 31st March,2022 | As at 31st March,2021 |
|---|-----------------------|-----------------------|
| a. Principal and interest amount remaining unpaid | 56459 | 138155 |
| b. Interest due thereon remaining unpaid (Note No,02 below) | - | - |
| c. Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Act, 2006 | - | - |
| d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006 | - | - |
| e. Interest accrued and remaining unpaid | - | - |
| f. 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 | - | - |

1.The above disclosures are provided by the Company based on the information available with the Company in respect of the registration status of its vendors/suppliers

2. Company has not provided interest on MSME dues as per the terms agreed with supplier.

35

The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Board of directors, who are the Chief Operating Decision Makers. They are responsible for allocating resources and assessing the performance of operating segments. Accordingly, the reportable segment is only one segment i.e. manufacture and sale of Pharmaceutical products. Hence, segment reporting is not applicable.

- 37 The company has issued 4,41,000 Compulsory Convertible Non-Cumulative Non-Participate Preference shares having a face value of Rs.100 each. The Preference share shall carry a coupon rate of 0.01%. The tenure of Preference Share shall be ranging from 3 year to 6 year period and since the are redemable in nature the same has been classified as Borrowing under financial Liabilities.
- 38 Previous year figures have been reclassified / regrouped where ever necessary.

As per our report of even date attached
for **Bohara Bhandari Bung And Associates LLP**
Chartered Accountants
(Firm's Regn No.008127S/S-200013)

For and on behalf of Board of Directors

CA. Pankaj Kumar Bohara
Partner
M.No.215471

Place : Raichur
Date:

Keshav Bhutada
Director
DIN No. 08222057

Place : Bangalore
Date:

Kishan Gurram
Managing Director
DIN No. 06869882

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED

(All amounts are in Indian Rupees unless otherwise stated)

36 Related Party Transactions**Key Management Personnel (KMP)**

1 Dr. Kishan Gurram

Joint Venture Partner

- 1 Vegil Labs Pvt Ltd
 2 Dr. Ramanarayanan G V
 3 Dr. Sivakumar Sreeramagiri
 4 Dr. Rajappan Vetrivel
 5 Dr. Deepak Agrawal

Common Key Management Personnel (KMP)

1 Sravathi Advance Process Technologies Pvt Ltd

| SL No | Name of related Party | Relationship | Descriptions of Transaction | 31.03.2022 | 31.03.2021 |
|-------|---|--------------|---|---------------|-------------|
| 1 | Shilpa Pharma Lifesciences ltd (Erstwhicle SCH Pvt Ltd) | JV Partner | 0.1% Non Cumulative, Non-participatable Convertible Pref. Share Capital | (2,76,00,000) | 1,65,00,000 |
| | Vigil Labs Private Limited | JV Partner | 0.1% Non Cumulative, Non-participatable Convertible Pref. Share Capital | 2,76,00,000 | - |
| | Vigil Labs Private Limited | JV Partner | Equity shares issued | - | 5,50,000 |
| 2 | Dr. Kishan Gurram | KMP | Remuneration | 2,04,000 | 1,19,000 |
| | | | Equity shares issued | - | 2,80,000 |
| | | | Reimbursement of Expenses | 96,832 | |
| | | | Balance Payable | 11,000 | 11,163 |
| 3 | Dr. Ramanarayanan G V | JV Partner | Remuneration | 2,04,000 | 1,19,000 |
| | | | Equity shares issued | - | 40,000 |
| | | | Balance Payable | 11,600 | 11,696 |
| 4 | Dr. Sivakumar Sreeramagiri | JV Partner | Remuneration | 2,04,000 | 1,19,000 |
| | | | Equity shares issued | - | 20,000 |
| | | | Balance Payable | 11,600 | 11,696 |
| 5 | Dr. Rajappan Vetrivel | JV Partner | Remuneration | 6,00,000 | 3,50,000 |
| | | | Equity shares issued | - | 40,000 |
| | | | Balance Payable | 42,662 | 49,691 |
| 6 | Dr. Deepak Agrawal | JV Partner | Remuneration | 18,00,000 | 10,50,000 |
| | | | Equity shares issued | - | 70,000 |
| | | | Reimbursement of Expenses | 2,496 | |
| | | | Balance Payable | 1,15,853 | 1,15,853 |
| 7 | Sravathi Advance Process Technologies Pvt Ltd | Common KMP | Purchase of goods | - | 51,78,859 |
| | | | Reimbursement of Expenses | 90,000 | |

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED

(all amounts in Indian rupees, except share data and where otherwise stated)

Statement of Changes in Equity**a. Equity Share Capital**

| Particulars | As at 31.03.2022 | As at 31.12.2021 | As at 31.03.2021 |
|---|------------------|------------------|------------------|
| Balance at the beginning of the reporting period | - | - | - |
| Changes in equity share capital during the year | 10,00,000 | 10,00,000 | 10,00,000 |
| Balance at the end of the reporting period | 10,00,000 | 10,00,000 | 10,00,000 |

b. Other Equity

| Particulars | Retained Earnings (Note No.7B(i)) | FV of Pref Share Liability (Note No.7B(ii)) | Exchange difference on translating the financial statement of foreign operation | OCI Acturial Gain / (Loss) on Defined Benefit Plan | 31.03.2022 |
|---|-----------------------------------|---|---|--|----------------------|
| Balance at the beginning of the Reporting period | (90,38,579) | 26,08,990 | - | - | (64,29,590) |
| Addition during the year | - | 49,74,995 | - | - | 49,74,995 |
| Total Comprehensive income for the year | (2,21,10,013) | - | - | 1,63,220 | (2,19,46,793) |
| Dividends | - | - | - | - | - |
| Deferred tax on FV of Pref Share liability | - | (12,93,499) | - | - | (12,93,499) |
| Transfer to retained earning | - | - | - | - | - |
| For the year | - | - | - | - | - |
| Balance at the end of the reporting period | (3,11,48,593) | 62,90,486 | - | 1,63,220 | (2,46,94,886) |

| Particulars | Retained Earnings (Note No.7B(i)) | FV of Pref Share Liability (Note No.7B(ii)) | difference on translating the financial | OCI Acturial Gain / (Loss) | 31.03.2021 |
|---|-----------------------------------|---|---|----------------------------|--------------------|
| Balance at the beginning of the Reporting period | - | - | - | - | - |
| Addition during the year | - | 34,86,556 | - | - | 34,86,556 |
| Total Comprehensive income for the year | (90,38,579) | - | - | - | (90,38,579) |
| Dividends | - | - | - | - | - |
| Deferred tax on FV of Pref Share liability | - | (8,77,566) | - | - | (8,77,566) |
| Transfer to retained earning | - | - | - | - | - |
| For the year | - | - | - | - | - |
| Balance at the end of the reporting period | (90,38,579) | 26,08,990 | - | - | (64,29,590) |

Note :-**i.Retained Earnings:**

This Reserve represents the cumulative profits of the Company. This Reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

ii.FV of Pref share Liability:

a) This represents the fair value difference of Compulsorily Convertible Preference shares which have been designated as Financial liability. The same would be transferred to Retained earnings at the time of conversion of Pref shares into equity. The same have been disclosed net of taxes.

b) The Company has classified 4,41,000 Compulsory Convertible Non-Cumulative Non-Participate Preference shares as liabilities. Hence, at the time initial reconciliation excess amount received from holding company classified under other equity.

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED

(All amounts in Indian rupees, except share data and where otherwise stated)

8 Equity Share Capital

| Particulars | As at | As at | As at |
|--|------------------|------------------|------------------|
| | 31.03.2022 | 31.12.2021 | 31.03.2021 |
| Authorised share Capital | | | |
| Equity shares | | | |
| 100000(C.Y) Equity Share of Rs. 10/- each par value , 100000 (P.Y) Equity shares of Rs.10/- Each Par Value | 6,00,00,000 | 6,00,00,000 | 2,50,00,000 |
| | 6,00,00,000 | 6,00,00,000 | 2,50,00,000 |
| Issued subscribed & fully paid up | | | |
| Equity shares | | | |
| 100000 Equity Share of Rs. 10/- each par value | 10,00,000 | 10,00,000 | 10,00,000 |
| TOTAL | 10,00,000 | 10,00,000 | 10,00,000 |

(a) Reconciliation of the number of shares.

| Particulars | As at 31.03.2022 | | As at 31.12.2021 | | As at 31.03.2021 | |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| | Nos | Amount | Nos | Amount | Nos | Amount |
| Shares outstanding at the beginning of the year | - | - | - | - | - | - |
| Equity Shares | | | | | | |
| Shares issued during the year | 1,00,000 | 10,00,000 | 1,00,000 | 10,00,000 | 1,00,000 | 10,00,000 |
| Equity Shares | | | | | | |
| Shares outstanding at the end of the year | 1,00,000 | 10,00,000 | 1,00,000 | 10,00,000 | 1,00,000 | 10,00,000 |

(b) Equity Shareholders holding more than 5% shares in the Company

| Particulars | As at 31.03.2022 | | As at 31.12.2021 | | As at 31.03.2021 | |
|-------------------------------------|------------------|--------------|------------------|--------------|------------------|--------------|
| | Nos | % of Holding | Nos | % of Holding | Nos | % of Holding |
| 1) Shilpa Corporate Holding Pvt Ltd | 55000 | 55 | 55000 | 55 | 55000 | 55 |
| 2) Dr. Kishan Gurram | 28000 | 28 | 28000 | 28 | 28000 | 28 |
| 3) Dr. Deepak Agrawal | 7000 | 7 | 7000 | 7 | 7000 | 7 |

Rights and Restrictions attached to Equity Shares

The Company has issued Equity shares having face value of Rs.10/- per share. Each Share Holder is eligible for one vote per share. In case dividend is proposed by the Company it will be subject to the approval of the Board of Directors. In the event of liquidation, the equity share holders are eligible to receive balance assets remaining after repayment to all the preferential share capital holders, in the in proportion to their equity holding.