

BRIHASPATI FOUNDATION
BALANCE SHEET AS AT MARCH 31, 2023

(Amount in ₹ Hundred)

Particulars		Note No.	As at 31 March 2023	As at 31 March 2022
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital		1	100.00	100.00
(b) Reserves and surplus		2	(232.24)	(153.04)
2 Share application money pending allotment				-
3 Non-current liabilities				-
(a) Long-term borrowings		3	217.50	60.00
4 Current liabilities				
(a) Trade Payables		4	-	-
(i) total outstanding dues of micro enterprises enterprises;				-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises;				-
(b) Expenses payables		5	15	16.50
(c) Statutory Liabilities		6	-	-
(d) Short-term Provision		7	-	-
TOTAL			100.26	23.46
II. ASSETS				
1 Non-current assets				
(a) Fixed assets		8	-	-
(i) Tangible Assets				-
(b) Other Non Current assets		9	-	-
(c) Deferred Tax Asset(Net)			-	-
2 Current assets				
(a) Trade receivables		10	-	-
(b) Cash and cash equivalents		11	100.26	23.46
(c) Short-term loans and advances		12	-	-
(d) Other current assets		13	-	-
TOTAL			100.26	23.46

Significant Accounting policies & Notes to Accounts - note 19

As per our report of even date

For P RAMESH & Co.

Chartered Accountants

Firm Registration Number : 0223015

PEDAPUDI RAMESH

Membership No.: 254467

UDIN No.: 23254467BGXSZZ3332

Place: Hyderabad

Date : 02-08-2023

For and on behalf of the

BRIHASPATI FOUNDATION

RAJA SEKHAR PAPOLU

DIN - 02818872

Director

HYMAVATHI PAPOLU

DIN - 03298187

Director

BRIHASPATI FOUNDATION
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2023

(Amount in ₹ Hundred)

Particulars	Refer Note No.	For the year ended on 31st March ,2023	For the year ended on 31st March ,2022
I Revenue from services	14	-	-
II Other Income	15	-	-
III Total Revenue			-
IV Expenses:			
Cost of material consumed	18	-	-
Employee benefits expense	16	-	-
Depreciation and amortization	8	-	-
Other expenses	17	79.20	153.04
Total expenses		79.20	153.04
V Profit / (Loss) before tax (II- III)		(79.20)	(153.04)
VI Tax expense:			
Current tax			
Deferred Tax Asset		0.00	0.00
VII Profit / (Loss) After Tax (IV-V)		(79.20)	(153.04)
Earning per equity share (Face Value Rs.10/ per Share) Basic/ Diluted Rs)		-7.92	-15.30

Significant Accounting policies & Notes to Accounts - note 19

As per our report of even date
For P RAMESH & Co.
Chartered Accountants
Firm Registration Number : 022301S

For and on behalf of the
BRIHASPATI FOUNDATION

PEDAPUDI RAMESH
Membership No.: 254467
UDIN No.: 23254467BGXSZZ3332

Place: Hyderabad
Date : 02-08-2023

RAJA SEKHAR PAPOLU
DIN - 02818872
Director

HYMAVATHI PAPOLU
DIN - 03298187
Director

(Amount in ₹ Hundred)

1.SHARE CAPITAL

Particulars	As at 31 March 2023	As at 31 March 2022
	Amount	Amount
Authorised		
1,00,000 Equity Shares of Rs.10/- each	1,000	1,000
Issued, Subscribed and fully Paid up		
10,000 Equity Shares of Rs.10/- each fully paid	100.00	100.00
Total	1,00,000	1,00,000

1A.RECONCILIATION OF THE EQUITY SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD

Particulars	As at 31 March 2023	As at 31 March 2022
	Number	Number
Shares outstanding at the beginning of the year	10,000.00	-
Shares Issued during the year		10,000.00
Shares bought back during the year		-
Shares outstanding at the end of the year	10,000.00	10,000.00

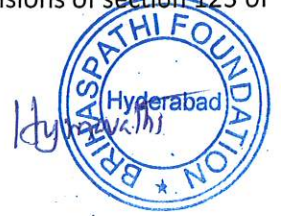
1B.DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% EQUITY SHARES IN

SR NO	Name of Shareholder	% of Holding		
		No. of Shares	As at 31 March 2023	As at 31 March 2022
1	RAJA SEKHAR PAPOLU	2,000	20.00%	20.00%
2	CHIRANJEEVI PAPOLU	2,000	20.00%	20.00%
3	HYMAVATHI PAPOLU	6,000	60.00%	60.00%
		10,000	100.00%	100.00%

2.RESERVES & SURPLUS

Particulars	As at 31 March 2023	As at 31 March 2022
Surplus/(deficit) in the statement of Profit and Loss Account		
Opening Profit/(loss)	(153.04)	-
Net Surplus/(deficit) in the statement of Profit and Loss Account	(79.20)	(153.04)
Total Reserves and Surplus	(232.24)	(153.04)

2.1. The company has not declared or paid any dividend during the year. Hence provisions of section 123 of the Companies Act, 2013 is not applicable.



(Amount in ₹ Hundred)

NOTE 3 LONG TERM BORROWINGS

Particulars	As at 31 March 2023	As at 31 March 2022
Un-Secured Loans from Directors		
Loans from Raja Shekar Papolu (Director)	-	9.00
Loans from Others	217.50	51.00
Total	217.50	60.00

NOTE 4 TRADE PAYABLES

Particulars	As at 31 March 2023	As at 31 March 2022
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises;	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises;	-	-
Total		-

NOTE 5 EXPENSES PAYABLE

Particulars	As at 31 March 2023	As at 31 March 2022
Others Payable	-	1.50
Audit Fee Payable	15.00	15.00
Total	15.00	16.50

NOTE 6 STATUTORY LIABILITIES

Particulars	As at 31 March 2023	As at 31 March 2022
Total		-

NOTE 7 SHORT-TERM PROVISIONS

Particulars	As at 31 March 2023	As at 31 March 2022
Total		-



(Amount in ₹ Hundred)

4A Trade Payables ageing schedule as at 31st March 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)(a) Micro or Small enterprise*	-	-	-	-	-
(i) (b) Medium enterprise*	-	-	-	-	-
(ii)Others	-	-	-	-	-
(iii) Disputed dues					
- (a)Micro or Small enterprise*	-	-	-	-	-
- (b)Medium enterprise*	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

4B Trade Payables ageing schedule as at 31st March 2023

Particulars	Outstanding for following periods from due date of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)(a) Micro or Small enterprise*	-	-	-	-	-
(i) (b) Medium enterprise*	-	-	-	-	-
(ii)Others	-	-	-	-	-
(iii) Disputed dues					
- (a)Micro or Small enterprise*	-	-	-	-	-
- (b)Medium enterprise*	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

*Micro, Small and Medium enterprise is as per the Micro, Small and Medium Enterprises Development Act, 2006.

5C The above disclosure has been determined to the extend such parties have been identified on the basis of information available with the company.

5D As per management of the Company, there are no parties who are covered by Micro, Small, Medium Enterprise Development Act, 2006. Hence disclosure in this regard are not made.



Notes forming part of Financial Statements for the year ended March 31, 2023

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BRIHASPATHI FOUNDATION

Notes forming part of Financial Statements for the year ended March 31, 2023

(Amount in ₹ Hundred)

NOTE 9 NON CURRENT ASSETS

Particulars	As at 31 March 2023	As at 31 March 2022
Total	-	-

NOTE 10 TRADE RECEIVABLES

Particulars	As at 31 March 2023	As at 31 March 2022
Trade receivables outstanding for a period less than six months from the date they are due for payment Unsecured, considered good		-
Others		-
Total		-

NOTE 11 CASH AND CASH EQUIVALENTS

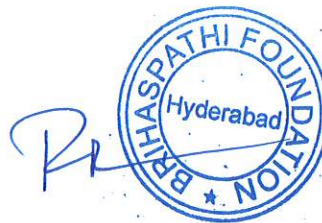
Particulars	As at 31 March 2023	As at 31 March 2022
Balance With Banks - HDFC Bank	100.26	0.46
Cash-In-hand	-	23.00
Total	100.26	23.46

NOTE 12 SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31 March 2023	As at 31 March 2022
Total		-

NOTE 13 OTHER CURRENT ASSETS

Particulars	As at 31 March 2023	As at 31 March 2022
Total		-



(Amount in ₹ Hundred)

10A Trade Receivable ageing schedule as at 31st March 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)Undisputed Trade receivables — considered good	-	-	-	-	-	-
(ii)Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii)Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv)Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

10B Trade Receivable ageing schedule as at 31st March 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)Undisputed Trade receivables — considered good	-	-	-	-	-	-
(ii)Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii)Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv)Disputed Trade Receivables considered doubtful	-	-	-	-	-	-



(Amount in ₹ Hundred)

NOTE 14 REVENUE FROM OPERATIONS

Particulars	For the year ended on 31st March ,2023	For the year ended on 31st March ,2022
A - Sales Income	-	-
Total of A -	-	-
B - Other Operations Income	-	-
Total (A+B)	-	-

NOTE 15 OTHER INCOME

Particulars	For the year ended on 31st March ,2023	For the year ended on 31st March ,2022
Other Receipts	-	-
Total	-	-

NOTE 16 EMPLOYEE BENEFITS EXPENSE

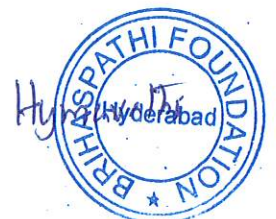
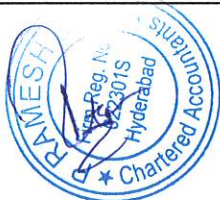
Particulars	For the year ended on 31st March ,2023	For the year ended on 31st March ,2022
Salaries	-	-
Total	-	-

NOTE 17 OTHER EXPENSES

Particulars	For the year ended on 31st March ,2023	For the year ended on 31st March ,2022
Pre Incorporation Expenses	-	15.0
Office Maintenance	25.0	19.5
Bank Charges	14.2	3.5
Audit Fee	30.0	15.0
Donation Paid	-	100.0
Electricity Charges	9.0	-
General Exp	1.0	-
Total	79.2	153.0

NOTE 18 COST OF MATERIAL CONSUMED

Particulars	For the year ended on 31st March ,2023	For the year ended on 31st March ,2022
Opening Stock	-	-
Add: Purchases	-	-
	-	-
Less: Closing Stock	-	-
Total	-	-



i. Basis of Preparation of financial Statements:

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards notified by Companies (Accounts) Rules, 2014, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with the accounting principles generally accepted in India. The accounting policy has been consistently applied by the Company

ii. Use of Estimates

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

iii. Fixed Assets & Depreciation:

Fixed assets are carried at the cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

The cost of fixed assets not ready for their intended use before such date is disclosed under capital work-in-progress.

Depreciation is provided from the date the assets are ready to be put to use, on Written Down Value method as per the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013.

iv. Revenue Recognition:

Revenue from sale of goods and services is recognized when significant risks and rewards in respect of ownership of products are transferred to customers. All revenues and expenses are accounted on accrual basis except to the extent stated otherwise.

v. Income Tax Expenses:

Current tax is the amount of tax payable on the Taxable Income for the year, as determined in accordance with the provisions of Income Tax Act.

vi. Provisions and Contingent Liabilities.:

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a future obligation or a present obligation that may, but probably will not, require an outflow of resources.

vii. Earnings per share:

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



viii. Related party transactions

As a matter of policy, your company carried out transactions with related parties on an arms-length basis. Statement of these transactions is given in Notes on Accounts in compliance with accounting standards.

ix. Payments to Auditors

a. Audit Fees - 2022-23 (in Rs.)

Rs. 30,000

x(a) The Company does not have any transactions and balances with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

x(b) To the best of the knowledge and belief of the management , 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 any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall 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.

x(c) To the best of its knowledge and belief of the management, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lender invest in other persons or entities 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.

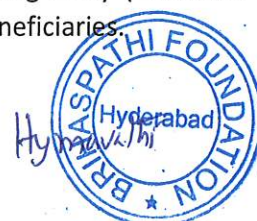
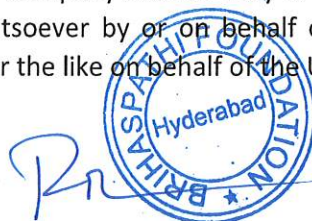
x(d) There are no transactions that are not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

x(e) The company has not traded or invested in any crypto or virtual currency during the financial year.

x(f) The Company does not have any transactions and balances with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

x(g) To the best of the knowledge and belief of the management , 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 any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall 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.

x(h) To the best of its knowledge and belief of the management, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lender invest in other persons or entities 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.



x(ii) There are no transactions that are not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

x(j) The company has not traded or invested in any crypto or virtual currency during the financial year.

Significant Accounting policies & Notes to Accounts - note 20

As per our report of even date

For P RAMESH & Co.

Chartered Accountants

Firm Registration Number : 022301S



PEDAPUDI RAMESH

Membership No. : 254467

UDIN No.: 23254467BGXSZZ3332

For and on behalf of the

BRIHASPATHI FOUNDATION



RAJA SEKHAR PAPOLU

DIN - 02818872

Director



HYMAVATHI PAPOLU

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Director

Place: Hyderabad

Date : 02-08-2023