BONDADA ENGINEERING LIMITED

(Formerly known as BONDADA ENGINEERING PRIVATE LIMITED)

Consolidated Balance Sheet as at March 31, 2025

(All amounts are in ₹ lakhs, except share and per share data and where otherwise stated)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES			
(1). Shareholders' funds			
(a) Share capital	2	2,196.53	2,160.21
(b) Reserves and surplus	3	41,090.21	14,072.47
(c) Money received against share warrants	4	1,374.95	-
(d) Minority interest		3,022.08	559.07
		47,683.77	**16,791.75**
(2). Non-current liabilities			
(a) Long term borrowings	5	1,504.34	1,501.67
(b) Long term provisions	6	1,399.04	636.53
		2,903.38	**2,138.20**
(3). Current liabilities			
(a) Short term borrowings	8	16,656.20	5,750.55
(b) Trade Payables	9		
i) Total outstanding dues of micro enterprises and small enterprises, and		887.20	236.47
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		22,293.89	14,673.68
(c) Other current liabilities	10	28,704.42	10,795.76
(d) Short-term provisions	11	266.51	92.19
		68,808.22	**31,548.65**
TOTAL		**1,19,395.37**	**50,478.60**
II. ASSETS			
(1). Non-current assets			
(a) Property, plant & equipment and intangible assets			
(i) Property, plant & equipment	12	8,011.62	3,978.94
(ii) Intangible assets	12	41.55	85.86
(iii) Capital work in progress	12.1	127.50	221.20
(iv) Intangible asset under development		146.53	-
(b) Goodwill on consolidation		1,385.64	30.06
(c) Non-current investments	13	2,656.00	150.00
(d) Deferred tax asset	14	109.74	25.59
(e) Long-term loans and advances	15	1,300.79	1,119.14
(f) Other bank balances	16	5,465.54	893.80
		19,244.91	**6,504.59**
(2). Current assets			
(a) Current investments	17	331.40	24.76
(b) Inventories	18	20,102.10	13,753.97
(c) Trade receivables	19	53,746.49	20,690.49
(d) Cash and cash equivalents	20a	425.86	1,428.49
(d) Other bank balances	20b	3,643.64	2,713.00
(e) Short-term loans and advances	21	13,969.20	2,643.49
(f) Other current assets	22	7,931.75	2,719.81
		1,00,150.46	**43,974.01**
Significant accounting policies See accompanying notes to the financial statements	1		
TOTAL		**1,19,395.37**	**50,478.60**

As per our Report of even due
For Sreedar Mohan & Associates
Chartered Accountants
Firm's Registration No. 012722S

Vidyasagar Macharla
Partner
Membership No: 223056

For and on behalf of the Board of Directors
Bondada Engineering Limited
CIN: L28910TG2012PLC080018

Raghavendra Rao Bondada
Chairman &
Managing Director
DIN : 01883766

Satyanarayana Baratam
Whole Time Director &
Chief Financial Officer
DIN : 02610755

Sonia Bidlan
Company Secretary
Membership No: A37766

Place : Hyderabad
Date : May 01, 2025

BONDADA ENGINEERING LIMITED

(Formerly known as BONDADA ENGINEERING PRIVATE LIMITED)
Statement of Consolidated Profit and Loss for the year ended March 31, 2025
(All amounts are in ₹ lakhs, except share and per share data and where otherwise stated)

	Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
	REVENUE			
I.	Revenue from operations	23	1,57,137.68	80,072.23
II.	Other income	24	837.37	299.99
III.	**Total Income (I + II)**		**1,57,975.05**	**80,372.22**
IV.	**EXPENSES**			
	(a) Cost of materials consumed		83,479.73	59,764.30
	(b) Changes in inventories of finished goods, work in progress and stock in trade	25	(5,221.30)	(7,653.42)
	(c) Operating expenses	26	55,213.81	18,566.17
	(d) Employee benefits expenses	27	3,279.15	1,368.00
	(e) Finance costs	28	2,486.36	885.67
	(f) Depreciation and amortisation	12	362.55	95.31
	(g) Administration and other expenses	29	2,892.14	1,179.45
	Total Expenses		**1,42,492.44**	**74,205.47**
V	**Profit before exceptional & extraordinary items and tax (III - IV)**		15,482.61	6,166.75
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V - VI)		15,482.61	6,166.75
VIII	Extraordinary items		-	-
IX	**Profit before tax (VII - VIII)**		**15,482.61**	**6,166.75**
X	Tax expense:			
	(1) Current tax		4,029.07	1,516.38
	(2) Earlier year taxes		0.92	1.44
	(3) Deferred tax		(84.15)	18.13
XI	**Profit (Loss) from continuing operations (IX - X)**		**11,536.77**	**4,630.80**
XII	Profit (Loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit (Loss) from discontinuing operations after tax (XII - XIII)		-	-
XV	Profit after tax for the year (XI)		11,536.77	4,630.80
XVI	Share of profit/(loss) to minority shareholders		(348.54)	(158.07)
	Profit attributable to majority shareholders (XV-XVI)		**11,188.23**	**4,472.73**
	Earning per equity share:			
	Basic	30	**10.33**	**4.63**
	Diluted		**10.28**	**4.63**
	Significant accounting policies	1		
	See accompanying notes to the financial statements			

As per our Report of even due
For Sreedar Mohan & Associates
Chartered Accountants
Firm's Registration No. 012722S

Vidyasagar Macharla
Partner
Membership No: 223056

For and on behalf of the Board of Directors
Bondada Engineering Limited
CIN: L28910TG2012PLC080018

Raghavendra Rao Bondada
Chairman &
Managing Director
DIN : 01883766

Satyanarayana Baratam
Whole Time Director &
Chief Financial Officer
DIN : 02610755

Sonia Bidlan
Company Secretary
Membership No: A37766

Place : Hyderabad
Date : May 01, 2025

Consolidated Cash Flow Statement for the year ended March 31, 2025

(All amounts are in ₹ lakhs, except share and per share data and where otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Cash flows from Operating Activities		
Net profit before tax as per Statement of Profit and Loss :	15,482.61	6,166.75
Adjustments for operating activities:		
Depreciation	362.55	95.31
(Profit)/Loss on sale Investment	(215.21)	-
Assets written off/Discard of fixed assets	-	1.23
Debit balances written off	10.01	0.67
Diminution in investements	188.97	-
Provision for doubtful debts	13.23	-
Bad Debts written off	108.64	5.57
Dividend income	(0.67)	(0.05)
Interest income	(442.17)	(277.13)
Credit balances not required written back	(55.62)	(6.01)
Interest expense	1,995.71	688.19
Provision no longer required written back	(47.29)	(12.97)
Sweat Equity Compensation expense	105.39	-
Employee stock option expense	398.58	-
Operating profit before working capital changes	**17,904.73**	**6,661.56**
Adjustments for :		
Decrease/(increase) in trade receivables	(33,079.24)	(7,900.59)
Decrease/(increase) in inventories	(6,348.13)	(7,795.28)
Decrease/(increase) in short term loans and advances	(11,325.71)	(533.51)
Decrease/(increase) in Long term loans and advances	(181.64)	(615.78)
Decrease/(increase) in Other Current Assets	(5,211.94)	(1,850.27)
(Decrease)/increase in trade Payables	8,168.03	10,422.19
(Decrease)/increase in Long Term provisions	(438.30)	33.34
(Decrease)/Increase in other current liabilities & short term provisions	17,973.04	6,979.37
On Acquisition	-	(30.15)
Cash generated from operations	**(12,539.18)**	**5,370.88**
Taxes Paid	(3,265.49)	(969.42)
Net cash from/ (used in) operating activities (A)	**(15,804.66)**	**4,401.46**
II.Cash flows from investing activities		
Purchase of fixed assets	(3,625.82)	(2,595.18)
Movement in CWIP	93.70	(221.20)
Proceeds on sale of fixed Assets	-	0
Investments in equity shares of subsidiary and other entities	(3,215.00)	(98.00)
Investments in Quoted securities	(306.65)	-
Margin money held with banks	(5,502.37)	(2,525.10)
Dividend received	0.67	0.05
Interest received on Deposits	442.17	277.13
Net cash from/ (used in) investing activities (B)	**(12,113.31)**	**(5,162.30)**
III.Cash flows from financing activities		
Receipt/payment borrowings		
Proceeds from Borrowings	10,908.29	(1,170.43)
Procees on issue of shares	16,660.20	4,272.00
Procees on issue of share warrants	1,374.95	-
Share issue expenses	-	(330.58)
Dividend Paid	(32.40)	(19.09)
Interest paid	(1,995.71)	(688.19)
Net cash from/ (used in) financing activities (C)	**26,915.34**	**2,063.70**
Net increase in cash and cash equivalents (A+B+C)	**(1,002.63)**	**1,302.86**
Cash and Bank balances at the begining of the year	1,428.49	125.63
Cash and Bank balances at the end of the year (Refer Note. 20a)	**425.86**	**1,428.49**

As per our Report of even due
For Sreedar Mohan & Associates
Chartered Accountants
Firm's Registration No. 012722S

Vidyasagar Macharla
Partner
Membership No: 223056

For and on behalf of the Board of Directors
Bondada Engineering Limited
CIN: L28910TG2012PLC080018

Raghavendra Rao Bondada
Chairman &
Managing Director
DIN : 01883766

Satyanarayana Baratam
Whole Time Director &
Chief Financial Officer
DIN : 02610755

Sonia Bidlan
Company Secretary

Place : Hyderabad

13 Non-current investments

	As at March 31, 2025		As at March 31, 2024	
Unquoted investments				
FeePad Private Limited	150.00		150.00	
Speck Systems Limited*	1,981.00		-	
Pace Digitek Infra Private Limited	525.00		-	
Total		2,656.00		150.00

Details of investments - Non-Current (Unquoted)	As at March 31, 2025			As at March 31, 2024		
Equity instruments of companies (fully paid-up):	Face Value	Number of shares	Amount	Face Value	Number of shares	Amount
FeePad Private Limited	10	1,137	150.00	10	1,137.00	150.00
Speck Systems Limited*			1,981.00			
Pace Digitek Infra Private Limited	10	62,500	525.00			
Total			2,656.00			150.00

** The shares are not alloted as on March 31, 2025*

14 Deferred tax asset

	As at March 31, 2025		As at March 31, 2024	
Opening balance	25.59		43.72	
During the year	84.15		(18.13)	
Closing		109.74		25.59

15 Long term loans and advances

	As at March 31, 2025		As at March 31, 2024	
Advance to capital suppliers	-		667.46	
Electricity deposit	24.21		14.64	
Other deposits	981.13		250.99	
Other advances	-		0.71	
Rent deposits	161.89		185.34	
Sweat equity compensation	133.56		-	
Total		1,300.79		1,119.14

16 Other bank balances

	As at March 31, 2025		As at March 31, 2024	
Bank deposits *(Maturity more than 12 months)*	5,465.54		893.80	
Total		5,465.54		893.80

Note : Inculdes deposits Rs 5,465.54 lakhs (previous year Rs 893.80 lakhs) against margin money with banks

17 Current investments

	As at March 31, 2025		As at March 31, 2024	
Quoted investments				
K P Engery Limited	-		24.76	
KPI Green Energy Limited	520.37		-	
Less: Provision for dimunution	(188.97)		-	
Total		331.40		24.76

Details of Investments - Current (Quoted)	As at March 31, 2025			As at March 31, 2024		
Equity instruments of companies (fully paid-up):	Face Value	Number of shares	Amount	Face Value	Number of shares	Amount
K P Engery Limited	-	-	-	5	36,522	24.76
KPI Green Energy Limited	10	81,127.00	520.37	-	-	-
Less:Provision for Diminution	-	-	(188.97)	-	-	-
Total			331.40			24.76

18 Inventories ^$

	As at March 31, 2025		As at March 31, 2024	
Raw material	1,944.29		817.45	
Work-in-progress	15,638.29		11,699.18	
Stock in trade	796.97		754.23	
Finished goods	1,722.55		483.11	
Total		20,102.10		13,753.97

^$ Refer Note 8 Inventories given as collateral security for borrowings

19 Trade receivables ***

	As at March 31, 2025		As at March 31, 2024	
Unsecured, considered good	53,746.49		20,690.49	
Doubtful	13.23		-	
		53,759.72		20,690.49
Less: Provision for doubtful debts		(13.23)		
Total		53,746.49		20,690.49

Outstanding for following periods from due date of payment as at March 31, 2025	< 6 M	6 M - 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
(i) Undisputed trade receivables -considered good	51,148.05	1,896.98	609.47	91.99	-	53,746.49
(i) Undisputed trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	13.23	-	13.23
Total	51,148.05	1,896.98	609.47	105.22	-	53,759.72
Less: Provision for doubtful debts				(13.23)		(13.23)
Total	51,148.05	1,896.98	609.47	91.99		53,746.49

VEDAR MOHAN & ASSOCIATES HYDERABAD
Bondada Engineering

Outstanding for following periods from due date of payment as at March 31, 2024	< 6 M	6 M - 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
(i) Undisputed trade receivables -considered good	19,231.25	1,391.10	68.14	-	-	20,690.49
(i) Undisputed trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-
Total	19,231.25	1,391.10	68.14	-	-	20,690.49

*** Refer Note 8 Receivables given as collateral security for borrowings

20a Cash and cash equivalents

		As at March 31, 2025		As at March 31, 2024	
Cash on hand		0.05		0.01	
Balances with banks (Refer Note Below)					
On current accounts		417.06		381.45	
Deposits with banks	*(Maturity less than 3 months)*	8.75		1,047.02	
Total			425.86		1,428.49

Note : Cash and bank balances inculdes deposits maintained by the company with banks,which can be withdrawn by the company at any point of time without prior notice or penalty on the principal

20b Other bank balances

		As at March 31, 2025		As at March 31, 2024	
Margin money deposits with banks	*(Maturity morethan 3 months & Lessthan 12 months)*	3,643.64		2,713.00	
Total			3,643.64		2,713.00

Note : Inculdes deposits Rs. 3,643.64 lakhs (previous year 2,713.00 lakhs) against margin money with banks

21 Short term loans and advances

	As at March 31, 2025		As at March 31, 2024	
Advances to employees	114.28		125.82	
Sweat equity compensation	140.52		-	
Advances to vendors	13,714.40		2,517.67	
Total		13,969.20		2,643.49

22 Other current assets

	As at March 31, 2025		As at March 31, 2024	
Balances with government authorities	7,394.63		2,514.03	
Prepaid expenses	207.15		44.54	
Interest accrued, but not due	253.91		85.43	
Other receivables	76.06		75.81	
Total		7,931.75		2,719.81

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

2	Description	No. of Shares	As at March 31, 2025	No. of Shares	As at March 31, 2024
	Share capital				
	Equity share capital of Rs 2 each				
	Authorised share capital	12,50,00,000	2,500.00	12,50,00,000	2,500.00
	Issued, subscribed & fully paid share capital	10,98,26,485	2,196.53	10,80,10,295	2,160.21
	10,98,26,485 (Previous Year 10,80,10,295) equity shares of Rs. 2 each, fully paid up.				
	Total		**2,196.53**		**2,160.21**

2.1 During the year, the company raised Rs. 10,750.03 lakhs through the preferential allotment of 18,16,190 equity shares.

2.2	Equity shareholders holding more than 5% of equity shares along with the number of equity shares held is as given below:	Equity shares with voting rights and Number of Shares (As at March 31, 2025)		Equity shares with voting rights and Number of Shares (As at March 31, 2024)	
	Bondada Raghavendra Rao	5,02,50,000	45.75%	4,99,70,000	46.26%
	Baratam Satyanarayana	95,00,000	8.65%	95,00,000	8.80%
	Bondada Neelima	89,30,000	8.13%	89,30,000	8.27%

2.3 Rights, preferences and restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs.2 per Share. Each equity shareholder is entitled to one vote per share held. The dividend Proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuring Annual General Meeting.

In the event of liquidation, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion to their shareholding.

2.4 Effective September 2,2024, the company carried out a stock split,reducing the face value of each equity share from Rs 10.00 each to Rs 2.00 each.

2.5 Shares held by promoters

Particulars	As at March 31, 2025 Number of shares	% of total shares	As at March 31, 2024 Number of shares	% of total shares	% Change during the year
Bondada Raghavendra Rao	5,02,50,000	45.75%	4,99,70,000	46.26%	-0.51%
Baratam Satyanarayana	95,00,000	8.65%	95,00,000	8.80%	-0.15%
Bondada Neelima	89,30,000	8.13%	89,30,000	8.27%	-0.14%

2.6	The Reconcillation of the number of shares outstanding is set out below :	As at March 31, 2025 No of Shares	As at March 31, 2024 No of Shares
	Equity shares outstanding of the beginning of the year	10,80,10,295	7,95,30,295
	Add : Equity shares issued during the year	18,16,190	2,84,80,000
	Equity shares outstanding at the end of the year	**10,98,26,485**	**10,80,10,295**

3	Reserves and surplus	As at March 31, 2025		As at March 31, 2024	
	Securities premium Account :				
	Opening Balance	3,705.09		333.27	
	Add : Additions during the year	15,464.22		3,702.40	
	Less : Share issue expenses	-		(330.58)	
	Closing balance		**19,169.31**		**3,705.09**
	Retained earnings				
	Opening balance	10,367.38		5,913.74	
	Add: Profit for the year	11,188.24		4,472.73	
	Less: Dividend paid	(32.40)		(19.09)	
			21,523.22		**10,367.38**
	Share options outstanding account				
	Opening balance	-			
	Add : Additions during the year	398.58		-	
	Closing balance		**398.58**		-
	Total		**41,090.21**		**14,072.47**

3.1 The company instituted ESOP 2024 in April 2024 and earmarked 83,600 grants face value of Rs 10 each (4,18,000 grants of face value of Rs 2 each) for issue to the employees. Under ESOP 2024, option will be issued to employees at an exercise price, which shall not be less than the market price on the date of grant. The option vest over a period of one year with a phased allocation of grants 50%, 25% and 25% each year commencing from FY 24-25 till FY 26-27. During the financial year, 6 employees have left the organisation and the 3,200 (equivalent to 16,000 grants of face value of Rs. 2 each) grants are discounted from the total grants, leaving the balance of 80,400 (equivalent to 4,02,000 grants of face value of Rs.2 each). Based on the aforementioned phased allocation, during the vesting period, employee stock option expenses of Rs. 398.58 lakhs (2,01,000 of Rs.2 each) considered as expense in FY 24-25.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

4	**Moner received against share warrants**	As at March 31, 2025		As at March 31, 2024	
	Opening balance	-		-	
	Add : Additions during the year	1,374.95		-	
	Less: Conversion to equity	-			
	Closing balance	1,374.95		-	
	Total		**1,374.95**		-

4.1 Issuance of 3,13,200 Share warrants @ Rs 1,756 per share warrant (face value Rs. 10 and premium Rs. 1,746) to Mr. Faruk Bhai Patel (equivalent to 15,66,000 equity shares of Rs. 2 each) for total agreed investment of Rs. 5,499.79 lakhs duly approved by shareholders in EGM held on 4-Jul-2024. Initial investment of Rs. 1,374.95 lakhs received on 15-Jul-2024 being 25% payment of the total investment. Balance payment will be infused in a span of 18 months from date of initial investment i.e., 15-Jul-2024. These funds will be used for working capital and general corporate purposes of the Company.

5	**Long term borrowings**	As at March 31, 2025		As at March 31, 2024	
	Secured (Note:(i))				
	Vehicle loans	233.84		154.25	
	Term loan	1,270.50		699.06	
	Unsecured (Note: (ii) & (iii))				
	Loan from directors	-		148.35	
	Inter corporate deposits	-		500.01	
	Total		**1,504.34**		**1,501.67**

5.1 (i) Term loans from banks referred above to the extent of:
Rs. 1,270.50 lakhs in Current Year (Previous Year Rs. 699.06 Lakhs), are secured by way of first charge on solar plant in parent company and manufacturing plant of Bodada Ecobuild Private Limited.
Vehicle loans of Rs. 233.84 lakhs (Previous year Rs. 154.25 lakhs) are secured by way of hypothecation to bank and financial institution.
(ii) Unsecured loan from directors for Current Year: Nil (Previous Year Rs. 148.35 lakhs) are interest free.
(iii) Inter corporate deposits Current Year: Nil (Previous Year Rs. 500 lakhs) are repaid during the year.
Interest rates on borrowings are in range of 7.50% to 9.00% p.a.

5.2 Quarterly returns or statements of current assets filed by the company with banks or financial institutions are in agreement with the books of accounts.

6	**Long term provisions**	As at March 31, 2025		As at March 31, 2024	
	Provision for gratuity (Refer Note 27.1)	112.96		55.02	
	Provision for EL encashment	85.26		32.39	
	Provision for income tax (net of advance tax) Refer Note No.7	1,200.82		549.12	
	Total		**1,399.04**		**636.53**

7 Provision for Income Tax (net of advance tax) Rs. 1,200.82 lakhs with provision for Income Tax of Rs. 4,027.02 lakhs and Advance Tax together with Tax Deducted at Source of Rs. 2,826.20 lakhs (Previous Year: Rs. 549.12 lakhs with provision for Income Tax of Rs. 1,516.11 lakhs and Advance Tax together with Tax Deducted at Source of Rs. 966.99 lakhs).

8	**Short-term borrowings**	As at March 31, 2025		As at March 31, 2024	
	Working capital loans (Refer Note: a)	16,356.69		5,640.00	
	Current maturities of term loans (Refer Note: b)	210.39		59.92	
	Current maturities of vehicle loans (Refer Note: c)	89.12		50.63	
	Total		**16,656.20**		**5,750.55**

(a) Working capital loans of Rs. 16,356.69 lakhs (Previous Year Rs. 5,640.00 lakhs) are cash credits, purchase finance which are secured by way of first charge on stocks, trade receivables, collateral seurity of company land and buildings,personal guarantee of promoters and collateral security of director building.
(b) Rs. 210.39 lakhs (Previous Year Rs. 59.92 lakhs) are current maturities of term loans which are secured by way of first charge on solar plant in parent company, receivables of solar plant and manufacturing plant of Bodada Ecobuild Private Limited.
(c) Rs. 89.12 lakhs (Previous Year Rs. 50.63 lakhs) are current maturities of vehicle loans secured by hypothication to banks and financial institution.

9	**Trade payables**	As at March 31, 2025		As at March 31, 2024	
	Total outstanding dues to MSME (Refer Note No. 34)	887.20		236.47	
	Other than MSME	22,293.89		14,673.68	
	Total		**23,181.09**		**14,910.15**

Ageing for FY 2024-25	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
(i) MSME	887.20	-	-	-	887.20
(ii) Others	21,135.22	1,158.67	-	-	22,293.89
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
Total	**22,022.42**	**1,158.67**	-	-	**23,181.09**

Ageing for FY 2023-24	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
(i) MSME	236.47	-	-	-	236.47
(ii) Others	14,661.43	7.16	0.35	4.74	14,673.68
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
Total	**14,897.90**	**7.16**	**0.35**	**4.74**	**14,910.15**

SREEDAR & ASSOCIATES HYDERABAD

Bondada Engineering

10	Other current liabilities	As at March 31, 2025		As at March 31, 2024	
	Advance from customers	12,130.40		7,059.35	
	Statutory remittances	5,005.53		298.37	
	Interest payable on inter corporate deposits	-		8.44	
	Outstanding liabilities	10,733.28		3,140.25	
	Employee related payables	671.86		124.69	
	Security deposit payable	10.00		10.00	
	Other payables	153.35		154.66	
	Total		**28,704.42**		**10,795.76**

11	Short-term provisions		As at March 31, 2025		As at March 31, 2024	
	Provision for employees' benefits					
	Provision for bonus		72.72		37.19	
	Provision for gratuity	Refer Note 27.1	44.69		28.14	
	Provision for EL encashment		146.92		26.86	
	Provision for medical insurance		2.18		-	
	Total			**266.51**		**92.19**

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

23	Revenue from operations	Year Ended March 31, 2025		Year Ended March 31, 2024	
	Revenue from EPC	1,01,646.09		56,180.27	
	Revenue from services	39,687.06		8,317.37	
	Revenue from products	15,620.60	**1,56,953.75**	15,491.89	**79,989.53**
	Other operating revenue				
	Revenue from sale of scrap	183.93	**183.93**	82.70	**82.70**
	Total		**1,57,137.68**		**80,072.23**

24	Other income	Year Ended March 31, 2025		Year Ended March 31, 2024	
	Interest income on margin money	346.91		277.13	
	Interest on fixed deposits	95.27		-	
	Dividend Income	0.67		0.05	
	Profit from sale of investment	215.21		-	
	Discount received	-		3.64	
	Forex gain/loss account (net)	40.07		0.19	
	Provision no longer required written back	47.29		12.97	
	Misc other income	36.34		-	
	Balances not required written back	55.62		6.01	
	Total		**837.37**		**299.99**

25	Changes in inventories of finished goods, work in progress and stock in trade	Year Ended March 31, 2025		Year Ended March 31, 2024	
	Closing inventory				
	Closing stock in trade	796.97		754.23	
	Closing work in progress	15,638.29		11,699.18	
	Closing finished goods	1,722.55	**18,157.81**	483.11	**12,936.52**
	Opening inventory				
	Opening stock in trade	754.23		791.03	
	Opening work in progress	11,699.18		4,186.34	
	Opening finishied goods	483.11	**12,936.52**	305.73	**5,283.10**
	Total		**(5,221.30)**		**(7,653.42)**

26	Operating expenses	Year Ended March 31, 2025		Year Ended March 31, 2024	
	Transportation cost	425.80		513.45	
	Loading & unloading	118.25		130.11	
	Construction expenses	42,220.83		11,674.90	
	O&M service cost	5,640.16		3,202.04	
	Manufacturing expenes	1,084.57		1,138.15	
	Salaries and wages - O&M	5,017.40		1,468.30	
	Design expenses	78.09		80.89	
	Factory rent	314.82		158.16	
	Factory security charges	15.71		-	
	Power and fuel expenses	250.32		147.26	
	Repairs and maintenance	47.86		52.91	
	Total		**55,213.81**		**18,566.17**

27	Employee benefits expense	Year Ended March 31, 2025		Year Ended March 31, 2024	
	Salaries and wages	2,519.02		1,275.82	
	Contribution to provident and other funds	137.05		65.09	
	Sweat equity compensation expense	105.39		-	
	Employee stock option expenses	398.58		-	
	Staff welfare expenses	119.11		27.09	
	Total		**3,279.15**		**1,368.00**

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

27.1 **As per Accounting Standard 15 "Employee Benefits", the disclosures of employee benefits as defined in the accounting standard are given below:**

a) Defined Contribution Plans:

The company makes provident fund contributions to defined contribution plans for qualifying employees. Under the schemes, the company is required to contribute a specified percentage of the payroll costs to fund the benefits. The company contributed Rs 146.39 lakhs (Rs 65.09 lakhs previous year) to these plans as its contribution under the provident fund scheme. The contributions payable to these plans by the Company are at rates specified in the law prescribed for the same.

b) Defined Benefit Plans :

The Employees' gratuity fund scheme is a defined benefit plan. The present value of obligation for gratuity is determined on the basis of actuarial valuation report made at the year end.

i) On normal retirement / early retirement / withdrawal / resignation: as per the provisions of Payment of Gratuity Act, 1972 with vesting period of 5 years of service.

ii) On death in service: As per the provisions of Payment of Gratuity Act, 1972 without any vesting period.

The following table sets out the status of the gratuity plan and the amounts recognized in the company's financial statements as at March 31, 2025.

Date of Valuation	As at March 31, 2025	As at March 31, 2024
No of employees eligible for the benefit	482	382
Total eligible salary per month	118.60	62.15
Average salary per month	0.25	0.16
Average age	35.59 Yrs	35.30 Yrs
Average past service	1.39 Yrs	1.76 Yrs

a) Changes in present value of obligations (PVO)	Gratuity - Unfunded	
	As at March 31, 2025	As at March 31, 2024
Present value of benefit obligation at the beginning of the Period	70.28	55.82
Interest cost	4.91	3.79
Current service cost	11.40	7.39
Benefits paid from the fund	(3.02)	(6.26)
Acquisition/Business Combination/Divestiture	(0.11)	-
Actuarial (gains)/losses on obligations	32.88	9.53
PVO at the end of the year	**116.34**	**70.28**

b) Amount to be recognized in the balance sheet:	Gratuity - Unfunded	
	As at March 31, 2025	As at March 31, 2024
PVO at the end of period	116.34	70.28
Fair value of plan assets at end of the period	-	-
Funded status (surplus/(deficit))	(116.34)	(70.28)
Net (liability)/asset recognized in the Balance Sheet	**(116.34)**	**(70.28)**

c) Expense recognized in the statement of profit or loss:	Gratuity - Unfunded	
	As at March 31, 2025	As at March 31, 2024
Current service cost	11.40	7.39
Net interest Cost	4.91	3.79
Actuarial (gains)/losses on obligations	32.88	9.53
Expense recognized in the statement of profit or loss	**49.19**	**20.71**

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

d) Other details	Gratuity - Unfunded	
	As at March 31, 2025	As at March 31, 2024
No of active members	482	382
Per month salary for active members	118.60	62.15
Average expected future services	2.76	2.75
Projected benefit obligation	**116.34**	**70.28**

e) Assumption:	Gratuity - Unfunded	
	As at March 31, 2025	As at March 31, 2024
Expected rate on plan assets	N/A	N/A
Rate of discounting	6.53%	7.14%
Rate of salary increase	6.00%	3.50% for first year and 6% thereafter
Rate of employee turnover	36%	36%
Mortality rate during employment	IALM(2012-14) Ultimate	IALM(2012-14) Ultimate
Mortality rate after employment	N/A	N/A

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above figures refer to Holding company only.

The above information is certified by the actuary.

28	Finance costs	Year Ended March 31, 2025		Year Ended March 31, 2024	
	Interest on loans	100.35		45.46	
	Interest on overdraft	1,866.00		642.73	
	Interest on others	29.36		-	
	Bank charges	490.64		197.48	
	Total		**2,486.35**		**885.67**

29	Administrative expenses		Year Ended March 31, 2025		Year Ended March 31, 2024	
	Rent		192.76		165.69	
	Rates and taxes		431.86		50.54	
	Legal and professional charges		455.02		288.12	
	Insurance		74.16		16.97	
	Telephone and internet expenses		27.00		14.92	
	Office maintenance expenses		320.31		135.39	
	Repairs and maintenance		13.12		43.88	
	Software expenses		21.67		-	
	Security charges		72.65		29.20	
	Training expenses		10.11		0.47	
	Travelling expenditure		282.58		184.23	
	CSR expenses	(Refer note no 29.2 below)	101.08		31.35	
	Postage and courier		10.20		3.94	
	Printing and stationary		25.67		17.80	
	Provision for doubtful debts		13.23		-	
	Discard of fixed assets		-		1.23	
	Baddebts written off		108.64		5.57	
	Debit balances written off		10.01		0.67	
	Diminution in investements		188.97		-	
	Payment to auditors	(Refer note no 29.1 below)	37.50		26.50	
	ROC expenses		10.04		-	
	Other administrative expenses		63.17		62.58	
	Foreign exchange loss		1.68	**2,471.43**		**1,079.06**
	Selling expenses					
	Advertisement		19.78		1.87	
	Sales promotion		142.47		52.23	
	Commission		213.82		42.98	
	Other selling expenses		44.63	**420.70**	3.32	100.39
	Total			**2,892.14**		**1,179.45**

29.1	Payment to auditors as	Year Ended March 31, 2025		Year Ended March 31, 2024	
	(a) Payment to statutory auditors	25.25		16.50	
	(b) Taxation matters	4.25		2.00	
	(c) Certification	8.00		8.00	
	Total		**37.50**		**26.50**

29.2	Corporate social responsibility (CSR)	Year Ended March 31, 2025		Year Ended March 31, 2024	
	(a) Healthcare	10.83		14.31	
	(b) Education	13.73		2.66	
	(c) Rural transformation	1.52		13.22	
	(d) Disaster relief	75.00		-	
	(e) Administrative overheads	-		1.16	
	Total		**101.08**		**31.35**

30 Earnings Per Share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of equity shares.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company by the weighted average number of equity shares outstanding during the year.

The EPS has been restated based on share split for the earlier periods.

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Net Profit as per profit and loss statement attributable to equity shareholders	11,188.23	4,472.73
Weighted average number of ordinary shares		
Number of issued equity shares	10,80,10,295	7,95,30,295
Add: Shares issued during the year	18,16,190	2,84,80,000
Nominal value per share	2.00	2.00
Weighted average number of equity shares used as denominator for calculating basic EPS	10,83,18,799	9,66,49,421
Weighted average number of equity shares used as denominator for calculating diluted EPS	10,87,95,371	9,66,49,421
Basic earnings per share (in Rs)	**10.33**	**4.63**
Diluted earnings per share (in Rs)	**10.28**	**4.63**

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

BONDADA ENGINEERING LIMITED (Formerly known as BONDADA ENGINEERING PRIVATE LIMITED)
Notes to Consildated Financial Statements for the year ended March 31, 2025
(All amounts are in ₹ lakhs, except share and per share data and where otherwise stated)

12 **Property, plant & equipment**

Fixed Assets	At cost					Depreciation					Net block	
	As at 1st Apr-24	Additions	On Acquisition	Deletions	As at 31st Mar-25	As at 1st Apr-24	On Acquisition	Charge for the Year	On Disposals	As at 31st Mar-25	As at 31st Mar-25	As at 31st Mar-24
Tangible:												
Land ^^	1,922.97	321.62	-	-	2,244.59	-	-	-	-	-	2,244.59	1,922.97
Buildings ^^	376.03	488.62	-	-	864.65	110.96	-	20.72	-	131.68	732.97	265.07
Plant and machinery	1,083.45	2,842.37	-	-	3,925.82	273.60	-	136.19	-	409.79	3,516.03	809.85
Site equipment	96.97	-	-	-	96.97	90.54	-	2.79	-	93.33	3.63	6.43
Furniture and fixtures	513.62	61.15	-	-	574.77	42.73	-	48.74	-	91.47	483.30	470.89
Office equipments	196.01	47.26	-	0.16	243.12	24.64	-	38.17	-	62.81	180.30	171.37
Computers	97.83	53.52	-	-	151.35	53.68	-	24.82	-	78.50	72.85	44.15
Vehicles ^^	355.00	410.92	-	-	765.92	66.78	-	48.70	-	115.48	650.44	288.22
Electrical Installation	-	133.93		-	133.93	-		6.41	-	6.41	127.51	-
Total - Tangible	**4,641.88**	**4,359.41**	**-**	**0.16**	**9,001.12**	**662.93**	**-**	**326.55**	**-**	**989.49**	**8,011.62**	**3,978.94**
Previous year	*1,949.85*	*2,611.26*	*102.92*	*22.16*	*4,641.87*	*592.63*	*1.36*	*68.94*		*662.93*	*3,978.94*	*1,357.22*
Intangible:												
Goodwill	120.12	-	-	-	120.12	48.05	-	33.73	-	81.78	38.33	72.07
Software	41.63	-	-	8.36	33.27	27.83	-	2.22	-	30.05	3.22	13.79
Total - Intangible	**161.75**	**-**	**-**	**8.36**	**153.39**	**75.88**	**-**	**35.95**	**-**	**111.84**	**41.55**	**85.86**
Previous year	*157.60*	*12.51*		*8.36*	*161.75*	*49.51*		*26.37*	-	*75.88*	*85.86*	*108.08*
Grand Total	**4,803.63**	**4,359.41**	**-**	**8.52**	**9,154.51**	**738.82**	**-**	**362.51**	**-**	**1,101.32**	**8,053.17**	**4,064.79**
Previous year	*2,107.45*	*2,623.77*	*102.92*	*30.52*	*4,803.62*	*642.14*	*1.36*	*95.31*	-	*738.81*	*4,064.80*	*1,465.30*

^^ Refer Note 5 & 8 - Loans secured against land, buidlings and vehicles.

12.1 Capital-Work-in progress (CWIP)

Ageing as at 31st March, 2025

Particulars	Amount in CWIP for a period of				
	<1 Year	1-2 Years	2-3 Years	>3 Years	Total
Projects in progress	127.50	-	-	-	**127.50**
Projects temporarily suspended	-	-	-	-	-
Total	**127.50**	-	-	-	**127.50**

Capital-Work-in progress (CWIP)

Ageing as at 31st March, 2024

Particulars	Amount in CWIP for a period of				
	<1 Year	1-2 Years	2-3 Years	>3 Years	Total
Projects in progress	221.20	-	-	-	**221.20**
Projects temporarily suspended	-	-	-	-	-
Total	**221.20**	-	-	-	**221.20**

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

Bondada Engineering Limited
(Formerly Known as Bondada Engineering Private Limited)
Notes to Consolidated financial statements for the year ended March 31, 2025
(All amounts are in ₹ lakhs, except share and per share data and where otherwise stated)

Corporate Information

Group consists of the parent company - Bondada Engineering Limited(Formerly Known as Bondada Engineering Private Limited) and its subsidiary entities – Bondada Abodes Private Limited (Formerly Known as Proaxive Tech Solutions Private Limited), Bondada Ecobuild Private Limited (Formerly Known as Smartbrix Infra Technologies Private Limited), Bondada E&E Private Limited, Atpole Technologies Private Limited, and Bondada Renewable Energy Private Limited (formerly known as Bondada Green Energy Private Limited), Bondada Green Engineering Private Limited and Bondada Managed Services Private Limited together called as "**The Group**" The group is engaged in the business of Civil, Mechanical, Electrical, O&M Works, Manufacturing of Telecom Towers, Module Mounting structures, Crash Barriers and other steel structures, Solar EPC and O&M, UPVC Windows, AAC Blocks, LED lights manufacturing, BLDC motors, and Solar IPP.

Note 1: Significant accounting policies

I. Basis of preparation of financial statements

The Financial Statements have been prepared in accordance with the generally accepted accounting principles in India. The group has prepared these financial statements under the historical cost convention on accrual basis to comply in all material respects with the accounting standards specified under section 133 of the Companies Act, 2013 read with Rule-7 of the Companies (Accounts) Rules, 2014 as amended. The accounting policies have been consistently applied by the group. All assets and liabilities have been classified as current or non-current as per the group's normal operating cycle. The group has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

Basis of consolidation

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

Profit or loss are attributed to the owners of the company and to the minority interests.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the company.

Consolidation procedures

Combining like items of assets, liabilities, equity, income, expenses and cash flows of the company with those of its subsidiaries.

Offset (eliminate) the carrying amount of the company's investment in each subsidiary and the company's portion of equity of each subsidiary.

All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the group are eliminated in full on consolidation.

II. Current/non-current classification

The group presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

An asset is treated as current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The group classifies all other liabilities as non-current.

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

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

III. Significant accounting estimates and assumptions

The preparation of the group's financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

IV. Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Cost includes all expenses related to acquisition and installation of the concerned assets and any attributable cost of bringing the asset to the condition of its intended use. The cost of self- constructed assets includes the cost of materials and direct services, any other costs directly attributable to bringing the assets to its working condition for their intended use.

All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

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

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Depreciation / Amortisation and useful life of property, plant and equipment / intangible Assets

Depreciation on property, plant and equipment have been provided under the straight line method, based on useful lives of assets as estimated by the management or the useful lives of the assets as prescribed in Schedule-II to the Companies Act 2013, whichever is lower.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

Depreciation is charged on a monthly pro-rata basis for assets purchased/sold during the year.

Following are the estimated useful lives of various category of assets used:

Asset	Useful Life in Years
Site equipment	5
Plant & machinery	15
Furniture & fittings	10
Computers	3
Office equipment	5
Vehicles	8
Buildings	30

V. Impairment of assets

The group assesses at each balance sheet date whether there is any indication that an asset any be impaired. If any such indication exists, the group estimates the recoverable amount of the assets. If such recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is asset is increased to reflect at the recoverable amount subject to a maximum of depreciated historical cost.

VI. Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, and other costs net of recoverable taxes incurred in bringing them to their respective present location and condition.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

Inventories are valued as follows:	
Raw materials and stores & spares	- Lower of Cost or net realisable Value
Work-in-process	- Based on the amount of expenditure incurred and as certified by project managers
Finished goods	- Lower of Cost or net realisable value

VII. Investments

Long term investments are accounted at cost and carried at cost. If there is a decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognise the decline.

Cost of an investment includes acquisition charges such as brokerage, fees and duties. Current investments may be carried at the lower of cost and net realizable value.

On disposal of an investment, the difference between the carrying amount and the disposal proceeds, net of expenses, is recognised in the profit and loss statement.

When disposing of a part of the holding of an individual investment, the carrying amount to be allocated to that part is to be determined on the basis of the average carrying amount of the total holding of the investment.

VIII. Cash and cash equivalents

Cash and cash Equivalents comprise of cash in hand, cash at banks, short term deposits and short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

IX. Revenue recognition

Sale of goods and services: Revenue mainly comprises the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the Group's activities. Revenue is shown net of Goods and Service Tax and returns and after eliminating intercompany transactions.

The Group derives revenue primarily from Engineering, Procurement and Construction (EPC), and Operation and Maintenance (O&M) service contracts of Telecom and Solar segments and also Supply of Telecom, Transmission & Distribution towers (products) PAN India.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable.

Revenue is recognised when the control of the promised products or services is transferred to the customer and it is probable that the Company will collect the consideration to which it is entitled for the exchanged goods or services.

Other income:

Other income comprises primarily interest income on margin money deposits, dividend income, gain/ (loss) on disposal of property, plant and equipment. Any gain or loss arising on de-recognition of property, plant and equipment is calculated as the difference between the net disposal proceeds and the carrying amount of the asset.

Incentives from department of industries recognized based on the reasonable assurance from the Government of Andhra Pradesh.

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably.

X. Borrowing cost

Borrowing costs that are directly attributable to the acquisition of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of that asset till the date it is put to use.

Borrowing costs are not capitalised where the property, plant and equipment do not take a substantial period of time to get ready for its intended use.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

XI. Earnings per share

Basic earnings per Share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

XII. Income taxes

Tax expense for the year comprises current tax and deferred tax.

Current tax:

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted at the reporting date.

Deferred tax:

Deferred tax charge or benefit is the tax effects of timing difference between accounting income and taxable income for the year. The deferred tax charge or benefit and corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted by the balance sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax asset are recognized only if there is a virtual certainty of realization of such assets.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Minimum alternative tax:

After making adjustments for book profits as defined in Income Tax Act, 1961, Minimum alternative tax has to be paid in cases where it is higher than current tax.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

XIII. Leases

Leases that do not transfer substantially all the risks and rewards of ownership are classified as operating leases and recorded as expense as and when the payments are made over the lease term.

XIV. Employee benefits

a) Short term employee benefits:

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

b) Post-employment benefit:

Defined contribution plans

The group deposits the contributions for provident fund and Employee State Insurance to the appropriate government authorities and these contributions are recognized in the statement of Profit & Loss in the financial year to which they relate.

Defined benefit plans

The group pays gratuity to the employees who have completed five years of service at the time of resignation/superannuation. The gratuity is paid @ 15 days salary for every completed year of service as per the Payment of Gratuity Act, 1972.

The liability in respect of gratuity and other post- employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

XV. Provisions

A provision is recognized when the group has a present obligation as a result of past event i.e., it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation in respect of which a reliable estimate of the amount of the obligation can be made.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each reporting date and adjusted to reflect the current best estimates. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

XVI. Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

31. Leases:

Operating lease commitments:

The group has taken premises on lease under cancellable operating leases. These lease agreements are normally renewed on expiry. There are no restrictions placed upon the group by entering into these leases and there are no subleases. The annual increments are expected to be in line with the expected general inflation to compensate the lessor for the expected inflationary cost increase.

32. Related party disclosure:

i) List of related parties on which company is able to exercise control:

Name of Subsidiary	Extent of holding (% as at March 31, 2025.	Extent of holding (% as at March 31, 2024.
Bondada Ecobuild Private Limited (formerly known as Smartbrix Infra Technologies Private Limited)	71.33%	60.00%
Bondada Abodes Private Limited (formerly known as Proaxive Tech Solutions Private Limited)	100.00%	100.00%
Bondada E&E Private Limited	64.54%	85.00%
Atpole Technologies Private Limited	53.94%	60.00%
Bondada Renewable Energy Private Limited (formerly known as Bondada Green Energy Private Limited)	100.00%	100.00%
Bondada Green Engineering Private Limited	74.91%	-
Bondada Managed Services Private Limited	95.00%	-

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

ii) Key managerial personnel:

Name of the related party	Nature of relation
Bondada Raghavendra Rao	Chairman and Managing Director
Bondada Neelima	Director
Baratam Satyanarayana	Whole-time Director and Chief Financial Officer
Sonia Bidlan	Company Secretary

Transaction with related parties during the year

(Rs in Lakhs)

Name of party	Nature of transaction	Year ended March 31, 2025	Year ended March 31, 2024
B Raghavendra Rao	Remuneration	78.00	61.46
	Commission	18.00	18.00
	Loan availed (repaid)	(57.00)	(10.00)
	Dividend paid	14.99	11.99
B Satyanarayana	Remuneration	42.00	21.26
	Commission	12.00	12.00
	Loan availed (repaid)	(76.60)	(27.00)
	Dividend paid	2.85	2.28
B Neelima	Rent	1.38	1.20
	Loan availed (repaid)	(1.75)	-
	Dividend paid	2.68	2.14

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

Bondada Engineering Limited
(Formerly Known as Bondada Engineering Private Limited)
Notes to consolidated financial statements for the year ended March 31, 2025
(All amounts are in ₹ lakhs, except share and per share data and where otherwise stated)

Balance with Related parties

(Rs in Lakhs)

Name of Party	Nature of Transaction	As at March 31, 2025	As at March 31, 2024
B Raghavendra Rao	Unsecured loan payable	-	57.00
	Commission payable	17.64	17.10
	Share capital	1,005.00	999.40
B Satyanarayana	Unsecured loan payable	-	76.60
	Commission payable	11.76	11.40
	Share capital	190.00	190.00
B Neelima	Unsecured loan payable	-	1.75
	Share capital	178.60	178.6

33.1 Funds raised during the year:

During the year, the Bondada Engineering Limited raised Rs. 10,750.03 lakhs through the preferential allotment of 18,16,190 equity shares resulting in a dilution of 1.68% to meet the increased working capital requirement for the executing of new projects. The company utilized the amount of Rs. 10,750.01 lakhs till 31st March 2025.

33.2 IPO Funds and Application (Previous Year): The Parent Company Bondada Engineering Limited has completed its SME Initial Public Offering ("SME IPO") by the way of fresh issue of 56,96,000 equity shares of face value of Rs. 10 each for at an issue price of Rs. 75 per equity share aggregating to Rs. 4,272.00 Lakhs. The equity shares of the company were listed on BSE Limited ("BSE") on 30th August, 2023.

Receipts and application of funds:

Particulars	**As at March 31, 2024**
IPO funds received	**4,272.00**
Application of Funds:	
General Corporate Purpose	341.37
Working Capital Purpose	3,930.63
Total	**4,272.00**

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

The following are the investments received during the year.

(Rs in Lakhs)

Investments:	Share Warrants	Share Capital	Share Premium	Total
Bondada Engineering Limited	1,374.95	36.30	10,713.73	12,124.98
Bondada Ecobuild Private Limited	-	245.31	908.62	1,153.93
Bondada E&E Private Limited	-	558.50	2,207.72	2,766.22
Atpole Technologies Private Limited	-	643.87	1,634.18	2,278.05
Bondada Green Engineering Private Limited	-	133.50	-	133.50
Total	**1,374.95**	**1,617.48**	**15,464.25**	**18,456.68**

34. Disclosure required under section 22 of Micro, Small and Medium Enterprises Development Act, 2006.

Particulars	As at March 31, 2025	As at March 31, 2024
Disclosure required under sec 22 of the Micro, Small and Medium Enterprises Development Act,2006		
a) Principal amount remaining unpaid to any supplier as at the end of the accounting Year	887.20	236.47
b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting Year	-	-
c) The amount of Interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
d) The amount of interest due and payable for the Year	-	-
e) The amount of interest accrued and remaining unpaid at the end of the accounting Year	-	-
f) The amount of further interest due and payable even in the succeeding Year, until such date when the interest dues as above are actually paid	-	-

Dues to Micro & Small Enterprises have been determined to the extend such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditors.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

35. Goodwill arising on consolidation and acquisition:

(Rs in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	**30.06**	-
Additions during the year	1,355.58	
Consideration Paid on acquisition of Atpole Technologies Private Limited	-	3.00
Less: 100% of net assets as on December 29, 2023.	-	(27.06)
Closing Goodwill	**1,385.64**	**30.06**

36. Dividend distribution made and proposed

Particulars	As at March 31, 2025	As at March 31, 2024
Cash dividends on equity shares declared and paid:		
Final dividend for the year ended on 31st March 2024: Rs. 0.15 ps per share (31st March 2023 Rs.0.12 ps per share)	32.40	19.09
Total	**32.40**	**19.09**
Proposed dividends on equity shares:		
Final dividend for the year ended on 31st March 2025: Rs. - per share (31st March 2024 Rs. 0.15 ps per share)	-	32.40
Total	-	**32.40**

The dividend declared/proposed and paid is in accordance with Section 123 of the Companies Act, 2013.

37. Segment Information

The group's Chief operating decision maker, is the Managing Director and Executive director who evaluates Bondada Group's performance by virtue of EPC, services and products business which is primary segment in accordance with core principles of AS 17 – "Segment Reporting". Further, the group does not operate in more than one geographical segment (outside India), the disclosure requirement as per geographical segment is not applicable to the group.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

Bondada Engineering Limited
(Formerly Known as Bondada Engineering Private Limited)
Notes to consolidated financial statements for the year ended March 31, 2025
(All amounts are in ₹ lakhs, except share and per share data and where otherwise stated)

The accounting policies adopted for segment reporting are in line with the accounting policies of the group. Segment revenue, expenses, assets and liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the group as a whole and are not allocable to segments on reasonable basis have been included under "un-allocable revenue /expenses /assets /liabilities".

A. Segment revenue and results

(Rs. In Lakhs)

Particulars	Segment revenue		Segment profit	
	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
EPC	1,01,646.09	56,180.27	12,089.81	4,953.40
Services	39,687.06	8,317.37	3,929.02	623.80
Products	15,804.53	15,574.59	1,112.77	1,175.23
Total	**1,57,137.68**	**80,072.23**	**17,131.60**	**6,752.43**
Less: Other Un-allocable Income			837.37	299.99
Less: Finance cost			2,486.36	885.67
Profit before tax			**15,482.61**	**6,166.75**

B. Capital employed (Segment assets-Segment liabilities)

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Segment assets		
EPC	65,118.23	22,110.16
Services	24,476.05	11,578.75
Products	14,303.57	10,565.85
Total	**1,03,897.85**	**44,254.76**
Un-allocable assets	15,497.52	6,224.60
Consolidated total assets	**1,19,395.37**	**50,479.36**
Segment liabilities		
EPC	53,453.31	20,049.34

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

Services	24,034.29	11,149.87
Products	20,273.33	11,026.84
Total	**97,760.93**	**42,226.05**
Un-allocable liabilities	21,634.44	8,253.30
Consolidated total liabilities	**1,19,395.37**	**50,479.36**

38. Contingencies and commitments

Particulars	As at March 31, 2025	As at March 31, 2024
(A) Contingent liabilities:		
Claims against the company not acknowledged as debt	-	-
(B)Guarantees:	Refer note a & b below	
(C)Commitments:		
Contracts remaining to be executed on capital account and not provided for (net of capital advances)	-	-

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

Bondada Engineering Limited
(Formerly Known as Bondada Engineering Private Limited)
Notes to consolidated financial statements for the year ended March 31, 2025
(All amounts are in ₹ lakhs, except share and per share data and where otherwise stated)

a) Bank guarantees and letter of credits:

The group has following outstanding bank guarantees (BG) for execution of projects

Name of the beneficiary	Type	As at March 31, 2025	As at March 31, 2024
BSNL	BG	9,873.51	18,129.24
Telesonic Networks Limited	BG	-	60.00
Indus Towers Limited	BG	20.00	20.00
RailTel Corporation of India Limited	BG	19.43	19.43
Bharat Heavy Electricals Limited	BG	76.51	76.51
Pollution Control Board, Telangana	BG	2.00	2.00
Bharti Airtel Limited	BG	25.00	-
My Home Industries	BG	10.00	10.00
Hinduja Renewable Energy Private Limited	BG	40.43	40.43
Singareni Collieries Company Limited	BG	6,249.56	200.00
NLC India Limited	BG	325.36	802.53
APGENCO	BG	330.92	-
Indian Railways	BG	996.14	-
Maharashtra State Power Generation Co. Ltd	BG	8,829.76	-
Panchayati Raj Department, Govt. of Bihar	BG	186.87	-
TGGENCO	BG	216.24	-
Zanzibar Electricity Corporation	BG	216.53	-
APSEEDCO	BG	10.17	-
Reliance Industries Limited	SBLC	895.00	-
Total		**28,323.43**	**19,360.14**

b) Corporate guarantee (CG):

Name of the Beneficiary	Type	As at March 31, 2025	As at March 31, 2024
Bondada Ecobuild Private Limited	CG	1,500.00	400.00
Bondada Managed Serivces Private Limited	CG	1,500.00	-

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

Bondada Engineering Limited
(Formerly Known as Bondada Engineering Private Limited)
Notes to consolidated financial statements for the year ended March 31, 2025
(All amounts are in ₹ lakhs, except share and per share data and where otherwise stated)

39. Disclosure of additional information as required by Paragraph 2 of the General Instructions for preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

For FY 24-25

Sl.no.	Name of the entity in the Group	Net Assets i.e., total assets minus total liabilities		Share of profit or loss	
		As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
	Parent Company				
1	Bondada Engineering Limited (formerly known as Bondada Engineering Private Limited)	80.76%	38,510.21	92.17%	10,312.67
	Subsidiaries				
	India				
1	Bondada Ecobuild Private Limited (formerly known as Smartbrix Infra Technologies Private Limited)	5.48%	2,614.29	2.24%	250.99
2	Bondada Abodes Private Limited (formerly known as Proaxive Tech Solutions Private Limited)	0.70%	335.72	0.00%	0.15
3	Bondada E&E Private Limited	6.85%	3,267.18	2.57%	287.27
4	Atpole Technologies Private Limited	4.85%	2,314.05	0.24%	26.64
5	Bondada Renewable Energy Private Limited (formerly known as Bondada Green Energy Private Limited)	0.02%	9.13	-0.01%	(0.77)
6	Bondada Green Engineering Private Limited	1.43%	682.94	4.91%	549.44
7	Bondada Managed Services Private Limited	1.09%	519.37	4.55%	509.37
8	Minority Interest	6.34%	3,022.08	-3.12%	(348.54)
9	Adjustment on account of consolidation	-7.53%	(3,591.20)	-3.57%	(398.99)
	Total	**100.00%**	**47,683.77**	**100.00%**	**11,188.23**

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

Bondada Engineering Limited
(Formerly Known as Bondada Engineering Private Limited)
Notes to consolidated financial statements for the year ended March 31, 2025
(All amounts are in ₹ lakhs, except share and per share data and where otherwise stated)

For FY 23-24

Sl.no.	Name of the entity in the Group	Net Assets i.e., total assets minus total liabilities		Share of profit or loss	
		As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
	Parent Company				
1	Bondada Engineering Limited (formerly known as Bondada Engineering Private Limited)	93.54%	15,706.40	90.80%	4,061.06
	Subsidiaries				
	India				
1	Bondada Ecobuild Private Limited (formerly known as Smartbrix Infra Technologies Private Limited)	7.20%	1,209.37	6.66%	298.06
2	Bondada Abodes Private Limited (formerly known as Proaxive Tech Solutions Private Limited)	2.00%	335.58	2.36%	105.65
3	Bondada E&E Private Limited	1.27%	213.69	2.54%	113.69
4	Atpole Technologies Private Limited	0.06%	9.37	1.22%	54.48
5	Bondada Renewable Energy Private Limited (formerly known as Bondada Green Energy Private Limited)	0.06%	9.90	0.00%	(0.10)
6	Minority Interest	3.33%	559.07	-3.53%	(158.07)
7	Adjustment on account of consolidation	-7.45%	(1,251.63)	-0.05%	(2.03)
	Total	**100.00%**	**16,791.75**	**100.00%**	**4,472.73**

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

40. Other Statutory Information.

I. Title deeds of all immovable properties are held in the name of the group.

II. The group has not revalued its property, plant and equipment and intangible assets during the year.

III. No loans or advances in nature of loans are granted to promoters, directors, KMPs or related parties that are repayable on demand or without specifying any terms or period of repayment.

IV. In respect of loans borrowed from banks or the financials institutions on the basis of security of current assets, the quarterly returns or statements of currents assets filed by the group with the banks or financial institutions are in agreement with the books of accounts.

V. No proceedings have been initiated or pending against the group for holding any benami properties under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

VI. The group has not been declared a wilful defaulter as defined by any bank or financial Institution or other lender.

VII. The group had no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

VIII. There are no charges or satisfaction which are yet to be registered with ROC beyond the statutory period.

IX. The group has complied with the number of layers prescribed under Clause 87 of Sec.2 of the Act read with the Companies (Restriction on number of layers) Rules 2017.

X. A). The group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies) including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or Indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate beneficiaries); or (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

B) The group has not received any fund from any person(s) or entity (ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the group shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

XI. There were no transactions which were not recorded as income in the books of account but surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

XII. The group has not traded or invested in Crypto currency or virtual currency during the financial year.

XIII. Latest valuation reports has been considered for valuation of unquoted Investments in equity shares.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

Bondada Engineering Limited

41. The Financial statements were approved for issue by the Board of Directors on 1st May, 2025.

42. Previous year figures have been regrouped/ reclassified, wherever necessary, to conform to this year's classification.

As per our Report of even date attached
For Sreedar Mohan & Associates
Chartered Accountants
Firm's Registration No. 012722S

Vidyasagar Macharla
Partner
Membership No: 223056

For and on behalf of the Board of Directors
Bondada Engineering Limited
CIN: L28910TG2012PLC080018

Raghavendra Rao Bondada
Chairman and
Managing Director
DIN : 01883766

Satyanarayana Baratam
Whole-time Director and
Chief Financial Officer
DIN : 02610755

Place: Hyderabad
Date: May 01, 2025.

Sonia Bidlan
Company Secretary
Membership No: A37766