Atpole Technologies Private Limited

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	648.87	5.00
(b) Reserves and surplus	3	1,663.23	4.37
		2,312.10	**9.37**
(2). Non-current liabilities			
(a) Long term borrowings	4	48.77	417.89
(b) Long term provisions	5	17.64	0.58
(c) Deferred tax liability	6	-	0.78
		66.41	**419.25**
(3). Current liabilities			
(a) Trade Payables			
i) Total outstanding dues of micro enterprises and small enterprises, and		3.20	-
ii) Total outstanding dues of creditors otherthan micro enterprises and small enterprises	7	585.00	3.17
(b) Other current liabilities	8	82.49	11.21
(c) Short-term provisions	9	4.20	1.12
		674.89	**15.50**
TOTAL		**3,053.40**	**444.12**
II. ASSETS			
(1). Non-current assets			
(a) Property, plant & equipment and Intangible assets			
(i) Property, plant & equipment	10	114.68	101.12
(ii) Capital Work In Progress	10.1	-	2.18
(iii) Intangible asset under development		102.53	-
(b) Long-term loans and advances	11	115.69	3.71
(c) Deferred tax asset (net)	12	10.36	-
(c) Other non-current assets	13	1,150.00	-
		1,493.26	**107.01**
(2). Current assets			
(a) Inventories	14	256.40	86.54
(b) Trade receivables	15	772.37	164.30
(c) Cash and cash equivalents	16	26.82	1.89
(d) Short-term loans and advances	17	414.90	64.45
(e) Other current assets	18	89.65	19.93
		1,560.14	**337.11**
TOTAL		**3,053.40**	**444.12**
Significant Accounting Policies See accompanying notes to the financial statements	1		

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

Vidyasagar Macharla
Partner
Membership No: 223056

For and on behalf of the Board of Directors
Atpole Technologies Private Limited
CIN: U27103TS2023PTC171647

Raghavendra Rao Bondada
Director
DIN : 01883766

Satyanarayana Baratam
Director
DIN : 02610755

Place : Hyderabad
Date : April 30, 2025

Atpole Technologies Private Limited

Statement of 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.	Year ended March 31, 2025	Period ended March 31, 2024
	REVENUE			
I.	Revenue from operations	19	874.16	165.90
II.	Other income	20	36.79	-
III.	**Total Income (I + II)**		**910.95**	**165.90**
IV.	**EXPENSES**			
	(a) Cost of material consumed		732.78	102.37
	(b) Changes in inventories of work in progress and finished goods	21	(52.90)	(38.55)
	(c) Operating expenses	22	32.99	21.10
	(d) Employee benefit expenses	23	74.18	57.82
	(e) Finance costs	24	11.40	8.49
	(f) Depreciation	10	8.08	1.80
	(g) Administration and other expenses	25	72.82	7.44
	Total Expenses		**879.35**	**160.47**
V	**Profit before exceptional & extraordinary items and tax (III - IV)**		31.60	5.43
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		31.60	5.43
VIII	Extraordinary Items		-	-
IX	**Profit before tax (VII - VIII)**		**31.60**	**5.43**
X	Tax expense:			
	(1) Current tax		18.32	0.27
	(2) Earlier year taxes		(0.27)	-
	(3) Deferred Tax		(11.14)	0.78
XI	**Profit (Loss) from continuing operations (IX-X)**		**24.69**	**4.38**
XII	Profit (Loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit (Loss) from discontinuing operations after tax (XII - XIII)		-	-
XII	**Profit after Tax (XI)**		**24.69**	**4.38**
XIV	Earning per equity share:			
	Basic & Diluted	26	0.50	8.85
	Significant Accounting Policies	1		
	See accompanying notes to the financial statements			

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

Vidyasagar Macharla
Partner
Membership No: 223056

Place : Hyderabad
Date : April 30, 2025

For and on behalf of the Board of Directors
Atpole Technologies Private Limited
CIN: U27103TS2023PTC171647

Raghavendra Rao Bondada
Director
DIN - 01883766

Satyanarayana Baratam
Director
DIN : 02610755

Atpole Technologies Private Limited

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	Year ended March 31, 2025	Period ended March 31, 2024
I. Cash flows from operating activities		
Net profit before tax as per Statement of Profit and Loss :	31.60	5.43
Adjustments for operating activities:		
Depreciation	8.08	1.80
Assets written-off	0.16	-
Credit balances not required written-back	-	0.35
Sweat equity compensation expense	69.41	-
Interest income on fixed deposits	(35.76)	-
Interest expense	11.31	8.37
Operating profit before working capital changes	**84.80**	**15.95**
Adjustments for :		
Decrease/(increase) in trade receivables	(608.07)	(164.30)
Decrease/(increase) in inventories	(169.87)	(86.54)
Decrease/(increase) in short term loans and advances	(257.91)	(64.45)
Decrease/(increase) in long term loans and advances	3.71	(3.71)
Decrease/(increase) in Other current assets	(69.73)	(19.93)
(Decrease)/increase in trade payables	585.03	3.53
(Decrease)/increase in long term provisions	1.49	0.58
(Decrease)/Increase in other current liabilities & short term provisions	74.37	12.33
Cash generated from operations	**(356.17)**	**(306.55)**
Taxes paid	(2.49)	(0.98)
Net cash from/ (used in) operating activities (A)	**(358.66)**	**(307.53)**
II.Cash flows from investing activities		
Purchase of fixed assets	(21.80)	(102.92)
Closing WIP	2.18	(2.18)
Intangible asset under development	(102.53)	
Margin money held with banks (Fixed Deposits)	(1,150.00)	-
Interest received on deposits	35.79	-
Net cash from/ (used in) investing activities (B)	**(1236.38)**	**(105.10)**
III.Cash flows from financing activities		
Receipt/payment borrowings		
Proceeds from borrowings	(369.12)	417.89
Proceeds on issue of shares	2,000.40	-
Share capital	-	5.00
Interest paid	(11.31)	(8.37)
Net cash from/ (used in) financing activities (C)	**1,619.97**	**414.52**
Net increase in cash and cash equivalents (A+B+C)	**24.93**	**1.89**
Cash and Bank balances at the begining of the year	1.89	-
Cash and Bank balances at the end of the year (Refer note 16)	**26.82**	**1.89**

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

Vidyasagar Macharla
Partner
Membership No: 223056

Place : Hyderabad
Date: April 30, 2025

For and on behalf of the Board of Directors
Atpole Technologies Private Limited
CIN: U27103TS2023PTC171647

Raghavendra Rao Bondada
Director
DIN : 01883766

Satyanarayana Baratam
Director
DIN : 02610755

Atpole Technologies Private Limited

Notes to Financial Statements for the year ended March 31, 2025

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

2	Description	No. of Shares	As at March 31, 2025	No. of Shares	As at March 31, 2024
	Share Capital				
	Equity Share Capital:				
	Authorised Share capital	1,20,00,000	1,200	50,000	5.00
	Issued, subscribed & fully paid share capital	64,88,743	648.87	50,000	5.00
	64,88,743 (Previous Year: 50,000) equity shares of Rs.10 each, fully paid up			-	-
	Total		**648.87**		**5.00**

2.1	**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)**	
		No of shares	**% of total shares**	**No of shares**	**% of total shares**
	Bondada Engineering Limited	35,00,000	53.94%	30,000	60.00%
	Meesala Jagadish Kumar	7,50,000	11.56%	10,000	20.00%
	Katta Venkateshwarlu	7,50,000	11.56%	10,000	20.00%
	Patel Faruk	5,77,520	8.90%	-	0.00%

2.2	**Rights, preferences and restrictions attached to equity shares**
	The Company has one class of Equity Shares having a par value of Rs.10 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 ensuing 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.

2.3	During the year the company has raised equity funds of Rs. 2,000.40 lakhs through Right issue and Preferential allotment for working capital requirements. Further the company has issued Sweat Equity shares to its directors worth of Rs. 277.65 lakhs.

2.4	**Shares held by promoters**	**As at March 31, 2025**		**As at March 31, 2024**		
	Name of the Promoter	**Number of shares**	**% of total shares**	**Number of shares**	**% of total shares**	**% Change during the year**
	Bondada Engineering Limited	35,00,000	53.94%	30,000	60.00%	-6.06%
	Meesala Jagadish Kumar	7,50,000	11.56%	10,000	20.00%	-8.44%
	Katta Venkateshwarlu	7,50,000	11.56%	10,000	20.00%	-8.44%

2.5	**The reconciliation 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	50,000	-
	Add: Equity shares issued during the year	64,38,743	50,000
	Add: Bonus shares	-	-
	Equity shares outstanding of the end of the year	**64,88,743**	**50,000**

3	**Reserves and Surplus**	**As at March 31, 2025**		**As at March 31, 2024**	
	Securities Premium Account :				
	Opening Balance	-		-	
	Add : Additions during the year	1,634.17		-	
	Closing Balance		1,634.17		-
	Retained Earnings				
	Opening Balance	4.37		-	
	Add: Profit for the period	24.69	29.06	4.37	
	Total		**1,663.23**		**4.37**

SREEDAR MOHAN & ASSOCIATES HYDERABAD

ATPOLE TECHNOLOGIES PRIVATE LIMITED

Atpole Technologies Private Limited

Notes to Financial Statements for the year ended March 31, 2025

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

4	Long Term Borrowings	As at March 31, 2025		As at March 31, 2024	
	Unsecured (Refer Note: (i))				
	Loan from parent entity	48.77		417.89	
	Total		**48.77**		**417.89**
	(i)Loan from parent entity is unsecured and carry interest rate at 9.50% p.a.				

5	Long-Term Provisions		As at March 31, 2025		As at March 31, 2024	
	Provision for Gratuity		0.70		0.15	
	Provision for income tax	(Refer note : 23.1)	15.58			
	Provision for earned leave encashment		1.35		0.43	
	Total			**17.64**		**0.58**

6	Deferred Tax Liability	As at March 31, 2025		As at March 31, 2024	
	Opening Balance	0.78		-	
	Current year	-		0.78	
	Total		**0.78**		**0.78**

7	Trade Payables		As at March 31, 2025		As at March 31, 2024	
	Micro and Small Enterprises	Refer Note. 29	3.20		-	
	Other than Micro and Small Enterprises		585.00		3.17	
	Total			**588.20**		**3.17**

As on March 31, 2025	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
(i) MSME	3.20	-	-	-	3.20
(ii) Others	584.90	0.10	-	-	585.00
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**588.10**	**0.10**	**-**	**-**	**588.20**

As on March 31, 2024	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	3.17	-	-	-	3.17
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**3.17**	**-**	**-**	**-**	**3.17**

8	Other current liabilities	As at March 31, 2025		As at March 31, 2024	
	Statutory remittances	60.22		3.16	
	Employee related Payables	17.83		7.57	
	Outstanding liabilities	2.29		0.45	
	Advance from customers	2.15		0.03	
	Total		**82.49**		**11.21**

9	Short-term provisions	As at March 31, 2025		As at March 31, 2024	
	Provision for Employees' Benefits				
	Provision for Bonus	3.84		0.99	
	Provision for earned leave encashment	0.36		0.13	
	Total		**4.20**		**1.12**

SREEDAR MOHAN & ASSOCIATES HYDERABAD

ATPOLE TECHNOLOGIES PRIVATE LIMITED

Atpole Technologies Private Limited
Notes to Financial Statements for the year ended March 31, 2025
(All amounts are ₹ in lakhs, except share and per share data and where otherwise stated)

11	Long Term Loans and Advances	As at March 31, 2025		As at March 31, 2024	
	Advance tax	-		0.71	
	Rent deposits	-		3.00	
	Sweat equity compensation	115.69		-	
	Total		**115.69**		**3.71**

12	Deferred tax asset				
	Opening balance	(0.78)		(0.78)	
	During the period	11.14			
	Total		10.36		(0.78)

13	Other Non-Current Assets	As at March 31, 2025		As at March 31, 2024	
	Fixed deposits (more than 12 months due)	1,150.00		-	
	Total		**1,150.00**		-

14	Inventories	As at March 31, 2025		As at March 31, 2024	
	Raw material	164.96		47.99	
	Work-in-progress	68.75		35.47	
	Finished goods	22.69		3.08	
	Total		**256.40**		**86.54**

15	Trade Receivables ageing schedule	As at March 31, 2025		As at March 31, 2024	
	Unsecured, Considered Good	772.37		164.30	
		772.37		**164.30**	
	Total		**772.37**		**164.30**

Outstanding for following periods from due date of payment as at March 31, 2025	**< 6 M**	**6 M - 1 Yr**	**1 - 2 Yrs**	**2 - 3 Yrs**	**Total**
(i) Undisputed trade receivables -considered good	721.95	50.42	-	-	772.37
(i) Undisputed trade receivables -considered doubtful	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-
Total	**721.95**	**50.42**	**-**	**-**	**772.37**

Outstanding for following periods from due date of payment as at March 31, 2024	**< 6 M**	**6 M - 1 Yr**	**1 - 2 Yrs**	**2 - 3 Yrs**	**Total**
(i) Undisputed trade receivables -considered good	164.30	-	-	-	164.30
(i) Undisputed trade receivables -considered doubtful	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-
Total	**164.30**	**-**	**-**	**-**	**164.30**

16	Cash and Bank balances	As at March 31, 2025		As at March 31, 2024	
	Cash on hand	0.05		0.01	
	Balances with banks				
	On current accounts	26.77		1.88	
	Total		**26.82**		**1.89**

17	Short term loans and advances	As at March 31, 2025		As at March 31, 2024	
	Advances to vendors	318.61		64.45	
	Sweat equity compensation	92.55		-	
	Advances to employees	3.74			
	Total		**414.90**		**64.45**

18	Other current Assets	As at March 31, 2025		As at March 31, 2024	
	Balances with government authorities	77.38		17.65	
	Interest accrued, but not due	11.59		-	
	Other deposits	0.57		-	
	Prepaid expenses	0.10		2.28	
	Other receivables	0.01			
	Total		**89.65**		**19.93**

SREEDAR MOHAN & ASSOCIATES HYDERABAD

ATPOLE TECHNOLOGIES PRIVATE LIMITED

Atpole Technologies Private Limited
Notes to Financial Statements for the year ended March 31, 2025
(All amounts are ₹ in lakhs, except share and per share data and where otherwise stated)

19	Revenue from Operations	Year ended March 31, 2025		Period ended March 31, 2024	
	Revenue from products	831.43		146.82	
	Revenue from services	41.53	872.96	19.08	165.90
	Other Operating Revenue				
	Revenue from sale of scrap	1.19	1.19	-	-
	Total		**874.16**		**165.90**

20	Other Income	Year ended March 31, 2025		Period ended March 31, 2024	
	Interest on fixed deposits	35.76			
	Other income	1.03		-	
			36.79		**-**

21	Changes in inventories of work in progress and finished Goods	Year ended March 31, 2025		Period ended March 31, 2024	
	Closing Inventory				
	Closing Work In Progress	68.76		35.47	
	Closing finished goods	22.69	**91.45**	3.08	**38.55**
	Opening Inventory				
	Opening Work In Progress	35.47		-	
	Opening finishied goods	3.08	**38.55**	-	-
	Total		**(52.90)**		**(38.55)**

22	Operating Expenses	Year ended March 31, 2025		Period ended March 31, 2024	
	Manufacturing expenes	16.36		7.31	
	Factory rent	10.80		11.41	
	Design expenses	4.19		2.33	
	Other operating expense	1.59		-	
	Loading and unloading charges	0.05		-	
	Repairs and maintenance	-		0.05	
	Total		**32.99**		**21.10**

23	Employee Benefit Expenses	Year ended March 31, 2025		Period ended March 31, 2024	
	Sweat equity compensation expense	69.41		-	
	Salaries and wages	3.55		50.68	
	Staff welfare expenses	1.22		1.38	
	Contribution to provident and other funds	-		5.76	
	Total		**74.18**		**57.82**

23.1 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. 3.62 lakhs (Rs 3.37 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. The cost has been transferred to Intangible Asset under development for the current year.

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 31st March, 2025.

Data Summary and Analyis:

We were provided with current data which was checked and validated and a comparison with the data used for the previous period is provided below:

SREEDAR MOHAN & ASSOCIATES HYDERABAD

ATPOLE TECHNOLOGIES PRIVATE LIMITED

Date of Valuation	As at March 31, 2025	As at March 31, 2024
No of employees eligible for the benefit	12	20
Total eligible salary per month	3.17	3.47
Average salary per month	0.26	0.17
Average age	34.08 Yrs	29.45 Yrs
Average past service	1.05 Yrs	0.29 Yrs

a) Changes in present value of obligations (PVO)	Gratuity unfunded As at March 31, 2025	Gratuity unfunded As at March 31, 2024
Present value of benefit obligation at the beginning of the period	0.15	-
Interest cost	0.01	-
Current service cost	0.56	0.15
Benefits paid from the fund	-	-
Actuarial (Gains)/Losses on obligations	(0.02)	-
PVO at the end of the year	**0.70**	**0.15**

b) Amount to be recognized in the balance sheet:	Gratuity unfunded As at March 31, 2025	Gratuity unfunded As at March 31, 2024
PVO at the end of period	0.70	0.15
Fair value of plan assets at end of the period		
Surplus/(Deficit)	(0.70)	(0.15)
Net (Liability)/Asset Recognized in the Balance Sheet	**(0.70)**	**(0.15)**

c) Expense recognized in the statement of profit or loss:	Gratuity unfunded As at March 31, 2025	Gratuity unfunded As at March 31, 2024
Current service cost	0.56	0.15
Net interest Cost	0.01	-
Actuarial (Gains)/Losses on obligations	(0.02)	-
Expense recognized in the statement of profit or loss	**0.55**	**0.15**

d) Other Details	Gratuity unfunded As at March 31, 2025	Gratuity unfunded As at March 31, 2024
No of active members	12	20
Per month salary for active members	3.17	3.47
Weighted average duration of the projected benefit obligation(Years)		
Average expected future services	4.89	4.49
Projected benefit obligation	**0.70**	**0.15**

e) Assumption:	Gratuity unfunded As at March 31, 2025	Gratuity unfunded As at March 31, 2024
Expected rate on plan assets	N/A	N/A
Rate of discounting	6.59%	7.17%
Rate of salary increase	6.00%	3.50% for first year and 6% thereafter
Rate of employee turnover	20.00%	22.00%
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 cost has been transferred to Intangible Asset under development for the current year.

The above information is certified by the actuary.

Atpole Technologies Private Limited
Notes to Financial Statements for the year ended March 31, 2025
(All amounts are ₹ in lakhs, except share and per share data and where otherwise stated)

24	Finance Costs	Year ended March 31, 2025		Period ended March 31, 2024	
	Interest on others	11.31		8.37	
	Bank charges	0.09		0.12	
	Total		**11.40**		**8.49**

25	Administration and other expenses	Year ended March 31, 2025		Period ended March 31, 2024	
	Insurance	22.03		-	
	Rates and taxes	15.94		0.76	
	Travelling expenditure	10.88		1.24	
	Repairs and maintenance	5.73		1.69	
	Legal and professional charges	5.07		0.58	
	Security charges	3.98		1.06	
	Payment to auditors (See Note 24.1 below)	1.05		0.40	
	Postage and courier	0.56		0.18	
	Printing and stationary	0.46		0.51	
	Registration and renewals	0.27		-	
	Telephone and internet expenses	0.23		0.26	
	Write-off expenses	0.01		0.35	
	Other administrative expenses	0.00	**66.21**	0.00	**7.03**
	Selling Expenses				
	Advertisement	-		-	
	Sales Promotion	-		0.36	
	Commission	-		0.05	
	Other Selling Expenses	6.61	**6.61**	-	**0.41**
	Total		**72.82**		**7.44**

25.1	Payment to Auditors as	Year ended March 31, 2025		Period ended March 31, 2024	
	(a) Statutory audit fee	1.00		0.40	
	(b) Taxation matters	0.05		-	
	Total		**1.05**		**0.40**

26 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.

Particulars	Year ended March 31, 2025	Period ended March 31, 2024
Net Profit as per Profit and	24.69	4.38
Weighted average number of ordinary shares		
Number of issued equity shares	50,000	-
Add: Shares issued during the year	64,38,743	50,000
Nominal value per share	10.00	10.00
Weighted Average number of equity shares used as	49,38,679	49,452
Basic and Diluted earnings per share (in Rs)	0.50	8.85

SREEDAR MOHAN & ASSOCIATES HYDERABAD

ATPOLE TECHNOLOGIES PRIVATE LIMITED

10 PROPERTY, PLANT & EQUIPMENT

Fixed Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at Apr 1, 2024	Additions	Deletions	As at Mar 31, 2025	As at Apr 1, 2024	Charge for the Year	Deletions	As at Mar 31, 2025	As at Mar 31, 2025	As at Mar 31, 2024
Tangible:										
Plant and Machinery	96.47	18.57	-	115.04	1.38	6.64	-	8.03	107.01	95.09
Furniture and Fixtures	2.40	0.30	-	2.70	0.07	0.25	-	0.32	2.39	2.33
Office Equipments	0.48	-	0.16	0.33	0.00	0.02	-	0.02	0.30	0.48
Computers & Accessories	1.90	2.93	-	4.84	0.33	1.02	-	1.35	3.49	1.57
Vehicles	1.67	-	-	1.67	0.02	0.16	-	0.18	1.49	1.65
Total - Tangible	**102.92**	**21.80**	**0.16**	**124.57**	**1.81**	**8.08**	**-**	**9.89**	**114.68**	**101.12**
Previous Year		*102.92*	-	*102.92*	-	*1.80*	-	*1.80*	*101.12*	-

10.1 Capital-Work-in Progress (CWIP)

Ageing as at March 31, 2025

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

Ageing as at March 31, 2024

Particulars	Amount in CWIP for a period of				
	<1 Year	1-2 Years	2-3 Years	>3 Years	Total
Projects in progress	2.18	-	-	-	2.18
Projects temporarily suspended	-	-	-	-	-
Total	**2.18**	-	-	-	**2.18**

SREEDAR MOHAN & ASSOCIATES HYDERABAD

ATPOLE TECHNOLOGIES PRIVATE LIMITED

Atpole Technologies Private limited
Notes to Financial Statements for the year ended March 31, 2025
(All amounts are in ₹ lakhs, except share and per share data and where otherwise stated)

Reporting entity overview

Atpole Technologies Private Limited (the company) is domiciled and incorporated in India under the Companies Act, 2013. Its registered Office is located at 2nd floor, Survey no 193, IDA, Phase-IV, Cherlapally, Medchal Hyderabad, Pin- 500051, Telangana, India. The company is specialized in brush-less motors having absolute technical advantage of high efficiency, super low noise, super excellent EMC, super long life, high reliability, and excellent characteristics of servo control, signal function available, bi-direction cw/ccw, PWM step-less speed control.

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 company 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 Company. All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle. The company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

II. Current/non-current classification

The company 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.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

ATPOLE TECHNOLOGIES PRIVATE LIMITED

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 company classifies all other liabilities as non-current.

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

III. Significant accounting estimates and assumptions

The preparation of the company'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.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

ATPOLE TECHNOLOGIES PRIVATE LIMITED

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. 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
Plant & machinery	15
Furniture & fixtures	10
Computers	3
Office equipment	5
Buildings	30
Vehicles	8

V. Impairment of assets

The company assesses at each balance sheet date whether there is any indication that an asset any be impaired. If any such indication exists, the company 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 reflected 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

ATPOLE TECHNOLOGIES PRIVATE LIMITED

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

VII. 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.

VIII. Revenue recognition

- **Sale of goods and services:** Revenue is recognised upon transfer of control of promised products to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

- **Other income:** Other income comprises income from sale of scrap.

IX. 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.

X. 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.

XI. Income taxes

SREEDAR MOHAN & ASSOCIATES HYDERABAD

ATPOLE TECHNOLOGIES PRIVATE LIMITED

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.

XII. 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.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

ATPOLE TECHNOLOGIES PRIVATE LIMITED

XIII. 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 company 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.

XIV. Provisions

A provision is recognized when the company 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.

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.

XV. 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 company 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

ATPOLE TECHNOLOGIES PRIVATE LIMITED ★

26. Leases:

Operating lease commitments:

The company has taken premises on lease under cancellable operating leases. These lease agreements are normally renewed on expiry. There are no restrictions placed upon the company 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.

27. Related party disclosure:

Name of the related party	Nature of relation
Raghavendra Rao Bondada	Director
Satyanarayana Baratam	Director
Jagadish Kumar Meesala	Director
Venkateswarlu Katta	Director
Venkata Durgaprasad Marumokham	Director
Bondada Engineering Limited (formerly Known as Bondada Engineering Private Limited)	Holding Company
Bondada Abodes Private Limited (formerly known as Proaxive Tech Solutions Private Limited)	Fellow Subsidiary
Bondada Ecobuild Private Limited (formerly known as Smartbrix Infra Technologies Private Limited)	Fellow Subsidiary
Bondada E & E Private Limited	Fellow Subsidiary
Bondada Renewable Energy Private Limited (formerly known as Bondada Green Energy Private Limited)	Fellow Subsidiary
Bondada Green Engineering Private Limited	Fellow Subsidiary
Bondada Managed Services Private Limited	Fellow Subsidiary

A. 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
Katta Venkateswarlu	Remuneration	12.24	8.33
Jagadish Kumar Meesala	Remuneration	12.24	7.22
Bondada Engineering Limited	Sales	43.98	-
	Purchases	-	0.06
	Interest expenses	11.31	7.92
Bondada E & E Private Limited	Sales	564.77	51.75

SREEDAR MOHAN & ASSOCIATES HYDERABAD

ATPOLE TECHNOLOGIES PRIVATE LIMITED

B. Balance with related parties

(Rs in Lakhs)

Name of party	Nature of transaction	As at March 31, 2025	As at March 31, 2024
Bondada Engineering Limited	Unsecured loan payable	48.77	417.89
	Trade Payable	11.68	-
Bondada E & E Private Limited	Trade Receivable	586.56	-

28. A.Contingencies and commitments : NIL

B.Bank guarantees and letter of credits: Nil

29. 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	3.20	-
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 and Small Enterprises have been determined to the extent 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

ATPOLE TECHNOLOGIES PRIVATE LIMITED

30. Ratio analysis

	Particulars	Formula	Numerator	Denominator	31-Mar-25	31-Mar-24	% Change
1	Current Ratio[a]	Current Assets / Current Liabilities	Current Assets= Inventories + Current Investment + Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Contract Assets + Assets held for Sale	Current Liability= Short term borrowings + Trade Payables + Other financial Liability+ Current tax (Liabilities) + Contract Liabilities+ Provisions + Other Current Liability	2.31	21.8	-89%
2	Debt Equity Ratio[b]	Debt / Equity	Debt= long term borrowing + current maturities of long-term borrowings + redeemable preference shares treated as financial liability	Equity= Equity + Reserve and Surplus	0.02	44.6	-100%
3	Debt Service Coverage Ratio	Net Operating Income / Debt Service operating expenses +	Net Operating Income= Net profit after taxes + Non-cash operating expenses + finance cost	Debt Service = Interest & Lease Payments + Principal Repayments	0.95	0.04	2598%

SREEDAR MOHAN & ASSOCIATES HYDERABAD

ATPOLE TECHNOLOGIES PRIVATE LIMITED

		finance cost					
4	Return on Equity Ratio[c]	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	Net Income= Net Profits after taxes – Preference Dividend	Shareholder's Equity	0.01	0.5	-98%
5	Inventory Turnover Ratio[d]	Cost of Goods Sold / Average Inventory	Cost of Goods Sold	(Opening Inventory + Closing Inventory)/2	4.16	1.0	324%
6	Trade Receivables Turnover Ratio[e]	Net Credit Sales / Average Trade Receivables	Net Credit Sales	(Opening Trade Receivables + Closing Trade Receivable)/2	1.87	1.0	85%

SREEDAR MOHAN & ASSOCIATES HYDERABAD

ATPOLE TECHNOLOGIES PRIVATE LIMITED

7	Trade Payables Turnover Ratio[f]	Net Credit Purchases / Average Trade Payables	Net Credit Purchases	(Opening Trade Payables + Closing Trade Payables)/2	2.41	26.8	-91%
8	Net Capital Turnover Ratio[g]	Revenue / Average Working Capital	Revenue	Working Capital= Current assets – Current liabilities	0.99	0.52	91%
9	Net Profit Ratio	Net Profit / Net Sales	Net Profit	Net Sales	0.03	0.03	15%
10	Return on Capital employed[h]	EBIT / Capital Employed	EBIT= Earnings before interest and taxes	Capital Employed= Total Assets - Current Liability	0.02	0.03	-44%
11	Return on Investment	Net Profit / Net Investment	Net Profit	Net Investment= Net Equity	0.01	0.47	-98%

Major reasons for variances:

a) Due to increase in Trade payables in current year.
b) Due to infusion of Equity.
c) Due to infusion of Equity.
d) Due to increase in inventory in current year.
e) Due to increase in Trade receivables in current year.
f) Due to increase in current year purchases.
g) Due to increase in current year revenue.
h) Due to increase in current year profit.
i) Due to increase in capital employed.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

ATPOLE TECHNOLOGIES PRIVATE LIMITED

31. Other Statutory Information:

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

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

iii. The company has not been declared a wilful defaulter as defined by any bank or financial institution or other lender.

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

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

vi. The company 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.

vii. A). The company 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 company (Ultimate beneficiaries); or (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

B) The company has not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (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.

viii. 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.

SREEDAR MOHAN & ASSOCIATES HYDERABAD

ATPOLE TECHNOLOGIES PRIVATE LIMITED

ix. The company has not traded or invested in crypto currency or virtual currency during the financial year.

32. The Financial statements were approved for issue by the Board of Directors on April 30, 2025.

33. Previous year figures have been regrouped/ reclassified, wherever necessary, to confirm 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
Atpole Technologies Private Limited
CIN: U27103TS2023PTC171647

Bondada Raghavendra Rao
Director
DIN: 01883766

Baratam Satyanarayana
Director
DIN: 02610755

Place: Hyderabad
Date: April 30, 2025.