



Sundar & Ram

Chartered Accountants

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF BONBLOC TECHNOLOGIES PRIVATE LIMITED

Opinion

We have audited the accompanying financial statements of Bonbloc Technologies Private Limited ('the Company'), which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, the cash flow statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and loss statement and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, as applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law relating to preparation of the financial statements have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet and The Statement of Profit and Loss dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, as applicable;

(e) On the basis of the written representations received from the Directors as on March 31, 2024, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2024 from being appointed as a Director in terms of Section 164 (2) of the Act.



(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

(g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and

(h) With respect to the other matters to be included in the Independent Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company does not have any pending litigations which would impact its financial position.

ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on providing for any material foreseeable losses thereon does not arise.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv) (a) The management has represented that, to the best of its knowledge, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(b) The management has represented that, to the best of its knowledge, no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

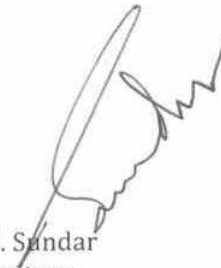


(c) Based on the audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v) The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.

vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For Sundar & Ram
Chartered Accountants
FRN: 007840S



N. Sundar
Partner
M.No:204124
UDIN: 24204124BKCBQK3233

Place: Chennai
Date: 02/09/2024



ANNEXURE A (REFERRED TO IN PARAGRAPH 1 OF THE SECTION ON "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE)

Re: Bonbloc Technologies Private Limited

- i. a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of all fixed assets.
(B) The company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
b) Pursuant to the company's programme of verifying fixed assets in a phased manner, physical verification of fixed assets was conducted during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
c) According to the information and explanations given to us title deeds of immovable properties, classified as fixed assets, are held in the name of the company.
d) The company has not revalued its Property, Plant, and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- ii. a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.
- iii. In our opinion and based on the information and explanation given to us the company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause 3 (iii) (a), (b) and(c) of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us and on the basis of representations of the management which we have relied upon, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.



- v. According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013 therefore reporting under this clause is not applicable.
- vi. According to the rules prescribed by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 is not applicable to the company therefore reporting under this clause is not required.
- vii. a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing statutory dues as applicable, with the appropriate authorities except there have been certain delays in payment of ESIC & Provident Fund due to website error maintenance. There are no statutory dues that are outstanding as of March 31, 2024, for a period of more than six months.

b) As of the year-end, according to the records of the Company and information and explanations given to us, there are no disputed statutory dues outstanding on the company.
- viii. In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any loans from the financial institution and debenture holders therefore reporting of repayments of such loans under this clause is not applicable.

b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.

c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

d) In our opinion and according to the information and explanations given to us, there are no funds raised on short-term basis which have been utilised for long-term purposes.

e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.



- f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. According to the information and explanations given to us, on an overall basis, the company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- xi. a) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As auditors, we did not receive any whistle-blower complaints during the year.
- xii. According to the information and explanations given to us, the company has not paid any managerial remuneration during the year therefore the reporting under this clause is not required.
- xiii. Since the company is not a Nidhi company, this clause is not applicable.
- xiv. According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of The Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xv. The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- xvi. According to the information and explanations given to us based on our examination of the record of the company, the Company has not made any Preferential Allotment or Private Placement of Shares or fully or Partly Convertible Debentures during the Year.
- xvii. According to the information and explanations given to us based on our examination of the record of the company, the company has not entered into any noncash transactions with directors or persons connected with him. Therefore, the provisions of clause 3(xv) of the order are not applicable.



- xviii. a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d) As per the information and explanations received, the group does not have any CIC as part of the group.
- xix. The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- xx. There has been no resignation of the previous statutory auditors during the year.
- xxi. On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xxii. There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- xxiii. The company has not made investments in the subsidiary company. Therefore, the company does not require to prepare a consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

Place: Chennai
Date: 02/09/2024

For Sundar & Ram
Chartered Accountants
FRN: 007840S



N. Sundar
Partner
M.No:204124
UDIN: 24204124BKCBQK3233



Bonbloc Technologies Private Limited
PLOT NO 19, DOOR NO 109/1 CTH ROAD , RCC POST, THIRUMULAIVAYIL, Chennai 600062
CIN : U72900TN2020PTC137054
Balance sheet as at 31st March 2024

(Amount in INR Hundred's)

	Particulars	Note	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I	EQUITY AND LIABILITIES			
1	Share Holders' Funds			
	(a) Share Capital	3	12,473	12,473
	(b) Reserves & Surplus	4	6,68,185	2,55,268
2	Non-Current Liabilities			
	(a) Deferred Tax Liabilities(Net)			
3	Current Liabilities			
	(a) Trade Payables			
	(i) Total outstanding dues of micro enterprises and small enterprises			
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		27,868	35,874
	(b) Other Current Liabilities	5	63,744	47,718
	(c) Short-term provisions	6	1,42,985	63,794
	Total		9,15,256	4,15,128
II	ASSETS			
1	Non Current Assets			
	(a) Property, Plant and Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	7	82,864	56,381
	(ii) Intangible assets under development	7		11,863
	(b) Deferred Tax Assets (Net)		3,119	1,348
2	Current Assets			
	(a) Trade receivables		4,019	3,916
	(b) Cash and cash Equivalents	8	5,15,661	38,129
	(c) Short-term loans and advances	9	2,47,341	59,388
	(d) Other Current Assets	10	62,252	2,44,104
	Total		9,15,256	4,15,128

See accompanying notes forming part of financial statements

For Bonbloc Technologies Private Limited



SOURIRAJAN
Director
DIN: 08897900


Place: Chennai
Date: 02/09/2024



CHAKRAVARTHI
Director
DIN: 01607408

As per our report of even date

For Sundar & Ram
Chartered Accountants
FRN: 0078409



N Sundar
Partner
Membership No. 204124
UDIN: 242041248KCBQK3233



Bonbloc Technologies Private Limited
PLOT NO 19, DOOR NO 109/1 CTH ROAD , RCC POST, THIRUMULAIVAYIL, Chennai 600062
CIN : U72900TN2020PTC137054

Profit and Loss Statement for the year ended 31st March 2024

(Amount in INR Hundred's)

Particulars	Note	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I Revenue from Operations	11	37,23,183	19,81,235
II Other Income	12	2,783	-
II Total Income		37,25,966	19,81,235
III Expenses:			
(a) Employee Benefit Expenses	13	28,10,259	14,44,846
(b) Finance Costs	14	1,913	855
(c) Depreciation and Amortisation Expense	7	60,932	32,876
(d) Other Expenses	15	2,96,507	2,58,037
Total Expenses		31,69,610	17,36,614
IV Profit before tax (II-III)		5,56,356	2,44,621
V Tax expense:			
(a) Current Tax		1,42,985	63,794
(b) Tax relating to earlier years		2,225	-
(b) Deferred Tax		(1,771)	(1,944)
VI Profit or (loss) for the period		4,12,917	1,82,771
VII Earnings per equity share			
(a) Basic		3.31	1.47
(b) Diluted		3.31	1.47

See accompanying notes forming part of financial statements

For Bonbloc Technologies Private Limited



SOURIRAJAN
Director
DIN: 08897900



CHAKRAVARTHI
Director
DIN: 01607408

Place: Chennai
Date: 02/09/2024

As per our report of even date

For Sundar & Ram
Chartered Accountants
FRN: 0078405

N Sundar
Partner
Membership No. 204124
UDIN: 24204124BKCBQK3233



Bonbloc Technologies Private Limited
PLOT NO 19, DOOR NO 109/1 CTH ROAD , RCC POST, THIRUMULAIVAYIL, Chennai 600062
CIN : U72900TN2020PTC137054

Cash flow statement for the year ended 31st March 2024

(Amount in INR Hundred's)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Cash flow from Operating activities		
Net profit after tax	4,12,917	1,82,771
Adjustments for:		
Depreciation	60,932	37,876
Deferred Tax	(1,771)	(1,944)
Operating Profit before working capital changes	4,72,077	2,13,702
Adjustments for:		
Increase/(Decrease) in Payables	87,211	91,811
Decrease/(Increase) in Current Assets	(6,203)	(2,13,695)
Decrease/(Increase) in Non Current Assets	11,863	
Cash (used in)/ Generated from operations	5,64,947	91,819
Net Cash flow from Operating activities	5,64,947	91,819
Cash flow from Investing activities		
Purchase of Fixed Assets	(87,415)	(58,407)
Net Cash flow from Investing activities	(87,415)	(58,407)
Cash flow from Financing activities		
Proceeds from Issuance of Share Capital		
Net Cash flow from financing activities		
Net Increase / (decrease) in Cash & Cash Equivalents	4,77,533	33,412
Cash and Cash equivalents as at Year Beginning	38,129	4,717
Cash and Cash equivalents as at Year End	5,15,661	38,129

For Bonbloc Technologies Private Limited



SOURIRAJAN
Director
DIN: 08697900



CHAKRAVARTHI
Director
DIN: 01607408

As per our report of even date:

For Sundar & Ram
Chartered Accountants
FRN: 0078405

N Sundar
Partner
Membership No. 204124
UDIN: 24204124BKCBQK3233



Place: Chennai
Date: 02/09/2024

Bonbloc Technologies Private Limited
PLOT NO 19, DOOR NO 109/1 CTH ROAD , RCC POST, THIRUMULAIVAYIL, Chennai 600062
CIN : U72900TN2020PTC137054

Notes forming part of the Financial statements

(Amount in INR Hundred's)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note 3 Share Capital		
<u>Authorised</u>		
1,50,000 Equity Shares of Rs.10/- each	15,000	15,000
<u>Issued, Subscribed and Paid up</u>		
1,24,733 Equity Shares of Rs.10/- each	12,473	12,473
Total	12,473	12,473
Note 3.1 Movement in Share Capital	Nos.	Nos.
Opening Number of Shares (Nos.)	1,24,733	1,24,733
Add: Fresh Issue (Nos.)		
Closing Number of Shares (Nos.)	1,24,733	1,24,733
Note 3.2 Details of shares held by each shareholder holding more than 5% of total shares	Nos.	Nos.
Equity Shares with Voting Rights Bonbloc INC.	1,24,733	1,24,733
Note 4 Reserves and Surplus		
Opening balance of Surplus	2,55,268	72,498
Add: Surplus of Income over Expenditure / (Expenditure over Income) during the year	4,12,917	1,82,771
Closing Balance of Surplus	6,68,185	2,55,268
Note 5 Other Current Liabilities		
Audit Fee payable	2,500	600
Duties & Taxes	46,135	25,762
Other payables	1,726	20,173
Salary Payable	13,383	1,183
Total	63,744	47,718
Note 6 Short-term Provisions		
Provision for Income Tax	1,42,985	63,794
Total	1,42,985	63,794
Note 8 Cash and Cash Equivalents		
Cash on Hand	486	247
Balances with Bank	5,15,176	37,881
Total	5,15,661	38,129
Note 9 Short-term Loans and Advances		
Rental Advance - Unsecured, considered good	88,530	16,975
Advance tax	1,20,500	37,500
Other advances	38,311	4,913
Total	2,47,341	59,388

Notes forming part of the Financial statements

(Amount in INR Hundred's)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note 10 Other Current Assets:		
Interest accrued	579	
Balance with Revenue Authorities	61,673	29,790
Unbilled revenue receivables		2,14,314
Total	62,252	2,44,104

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note 11 Revenue from Operations		
Sale of Services		
Software Development - Exports	36,76,241	19,43,737
Other Software Services - Domestic	46,943	37,498
Total	37,23,183	19,81,235
Note 12 Other Income		
Interest received	2,783	
Total	2,783	
Note 13 Employee Benefit Expenses		
Salary	27,35,622	13,73,102
Staff Welfare	7,172	10,322
Contribution towards Provident fund	57,213	36,342
Contribution towards ESI	3,558	22,330
Employee Training cost	6,693	7,749
Total	28,10,259	14,44,846
Note 14 Finance Costs		
Bank Charges	1,913	855
Total	1,913	855
Note 15 Other Expenses		
Consultancy Expenses	35,069	79,682
Electricity Charges	10,453	6,501
Repairs and Maintenance	9,338	7,058
Office Expenses	10,772	32,045
Rent	72,336	57,160
Legal and Professional fees	45,762	9,039
Postage and Courier	693	1,695
Printing and Stationery	324	1,997
Filing fee	87	133
Software development and Subscription	18,453	2,411
Local conveyance and travelling expenses	24,141	24,304
Telephone and internet expenses	2,912	4,264
Exchange Loss	75,081	16,547
Other expenses	41,087	15,200
Total	2,96,507	2,58,037

Note:

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Payment to auditors:		
Statutory audit	2000	1200
Tax audit	500	500

Bonbloc Technologies Private Limited

PLOT NO 19, DOOR NO 109/1 CTH ROAD , RCC POST, THIRUMULAIVAYIL, Chennai 600062

Notes forming part of the Financial statements

Note 16 Related Party Disclosure

(i) List of related parties where control exists and relationships:

A) Holding Company

2023-24
Bonbloc INC

B) Key Management Personnel

Sourirajan, Director
Chakravarthi, Director

(ii) The following Transactions were carried out with Related Parties during the year

(Amount in INR Hundred 's)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Revenue from Bonbloc Inc	36,76,241	19,43,737

Note 7 Property, Plant and Equipment and Intangible Assets

(Amount in INR Hundreds)

Description	Gross Block			Depreciation			Net Block			
	As at 01-04-2023	Additions	Sold / Adjusted	As at 31-03-2024	Up to 31-03-2023	Charge to surplus	Withdrawn	Up to 31-03-2024	As at 31-03-2023	As at 31-03-2024
Computers	1,03,510	85,694	-	1,89,203	48,704	-	-	1,08,634	55,306	80,569
Office Equipments	929	-	-	929	310	-	-	672	619	257
Furniture and Fixtures	474	1,721	-	2,195	19	-	-	157	456	2,038
Total	1,04,913	87,415	-	1,92,327	48,532	-	-	1,09,464	56,381	82,864

Intangible Assets under Development:

Description	Gross Block			Amortization			Net Block			
	As at 01-04-2023	Additions	Sold / Adjusted	As at 31-03-2024	Up to 31-03-2023	Charge to surplus	Withdrawn	Up to 31-03-2024	As at 31-03-2023	As at 31-03-2024
Software under development	11,863	-	-	11,863	-	-	-	-	11,863	-
Total	11,863	-	-	11,863	-	-	-	-	11,863	-

Share Capital:

Shares held by promoters at the end of the year				% Change during the year***
S.no.	Promoters Name	No. of Shares**	% of total shares	
1	Bonbloc INC	1247	100%	Nil
Total				

Note 16 Trade Payables ageing Schedule

(Amount INR Hundred's)

Particulars	Outstanding for following period from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME					
ii) Others	21,663	6,205			27,868
iii) Disputed Dues-MSME					
iv) Disputed Dues- Others					

Note 17 Trade Receivables ageing Schedule

(Amount INR Hundred's)

Particulars	Outstanding for following period from due date of payment					Total
	Less than 6 months	6months-1	1-2 years	2-3 years	More than 3 years	
i) Undisputed Trade Receivables	4,019			-	-	4,019
ii) Undisputed Trade Receivables						-
iii) Disputed Trade Receivables						-
iv) Disputed Trade Receivables						-

Key Financial Ratios

Particulars	Unit of Measurement	31-Mar-24	31-Mar-23	Variation in %
Current Ratio	In multiple	3.53	2.34	0.84
Return on Equity Ratio	In %	61%	68%	-0.21
Trade payables Turnover Ratio	In Days	3	4	2.94
Net Profit Ratio	In %	15%	12%	-1.09
Return on Capital Employed	In %	61%	68%	-0.21
Return on Investment (Assets)	In %	498%	324%	1.70

Formula adopted for above Ratios:

Current Ratio = Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long Term

Return on Equity Ratio = Total Comprehensive Income / Average Total Equity

Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables)

Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net Revenue / Average Trade payables)

Net Capital Turnover Ratio = (Inventory Turnover Ratio + Trade receivables turnover ratio – Trade payables turnover ratio)

Net Profit Ratio = Net Profit / Net Revenue

Return on Capital employed = (Total Comprehensive Income + Interest) / (Average of (Equity + Total Debt))

Return on Investment (Assets) = Total Comprehensive Income / Average Total Assets

BONBLOC TECHNOLOGIES PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS

A. BACK GROUND:

Bonbloc Technologies Private Limited, (company) was incorporated on 11th August 2020, with an objective of providing education and training to develop human resources, and competency standards by providing skill development training and deliver world class results to the organisation, community, families and individuals in India and abroad.

B. SIGNIFICANT ACCOUNTING POLICIES:

1) Basis of Preparation of financial statements

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

2) System of accounting

The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis, unless otherwise specified. The financial statements are presented in Indian rupees.

Financial statements are prepared on “Going concern” basis

3) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount

of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized

4) Property Plant and Equipment

Property plant and equipment are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use.

Gains or losses arising on the disposal of property plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognized under the statement of profit and loss within other income or other expenses as the case may be.

5) Depreciation, Amortization and Depletion

Depreciation on Property plant and equipment is provided on the Written down value method over the useful lives of assets as prescribed in Schedule II to the Companies Act, 2013 and reckoning the residual value at 5% of the original cost of the asset.

In respect of additions and deletions, depreciation is reckoned on pro-rata basis

The depreciation period and method are reviewed at each balance sheet date. If the expected useful life of the asset is significantly different from the previous estimates, the depreciation period is changed accordingly. If there has been a significant change in the expected pattern of economic benefit from the assets, the method of depreciation is changed to reflect the changed pattern. Such changes are accounted in accordance with Accounting standard (AS) 5, Net profit or loss for the period, prior period items and changes in accounting policies.

6) Foreign Currency Transactions

(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

(b) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss account

7) Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of services.

8) Accounting for Taxes on Income

Provision for current tax is made on the basis of the amount of tax payable on taxable income for the year in accordance with the income tax act, 1961.