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SHAH DHANDHARIA & CO LLP
CHARTERED ACCOUNTANTS
(LLPIN - AAW-6528)

Independent Auditor's Report
To the Members of Brahmaputra Metropolis Solutions Limited

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Brahmaputra Metropolis Solutions Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, the loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information other than the Financial Statements and Auditor's Report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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Independent Auditor's Report
To the Members of Brahmaputra Metropolis Solutions Limited (Continue)

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

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 the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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.

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Independent Auditor's Report
To the Members of Brahmaputra Metropolis Solutions Limited (Continue)

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 "Annexure A" statement on the matters specified in the paragraph 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 have been kept by the Company so far as it appears from our examination of those books;

   c) the Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

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CHARTERED ACCOUNTANTS
(LLPIN - AAW-6528)

d) in our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;

e) on the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act;

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B";

g) with respect to the other matters to be included in the Auditor's 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:

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

d. (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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;

(ii) The management of the company has represented that, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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; and

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

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Independent Auditor's Report
To the Members of Brahmaputra Metropolis Solutions Limited (Continue)

e. There were no amount of dividend declared or paid during the year by the company.

3. **With respect to the matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended**:

According to the information and explanations given to us and on the basis of our examination of the records of the Company, managerial remuneration has not been paid /provided. Accordingly, reporting under section 197(16) of the Act is not applicable.

For, **SHAH DHANDHARIA & CO LLP**
Chartered Accountants
Firm Registration No. 118707W/W100724



Place : Ahmedabad
Date : 14/04/2022

Karan Amlani
Partner
Membership No. 193557
UDIN:

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SHAH DHANDHARIA & CO LLP
CHARTERED ACCOUNTANTS
(LLPIN - AAW-6528)

Annexure - A to the Independent Auditor's Report
RE: Brahmaputra Metropolis Solutions Limited

(Referred to in Paragraph 1 of our Report of even date)

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the Standalone Financial Statements for the year ended 31st March, 2022, we report that:

(i) The company does not have any Property, Plant, and equipment. Accordingly, the provision of paragraph 3(i) (a) to (f) of the Order are not applicable.

(ii) The Company has not carried out any commercial activities during the year ended on 31st March, 2022 and hence it does not carry any Inventory. Accordingly, the provisions of paragraph 3 (ii) (a) & (b) of the Order are not applicable.

iii) During the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of paragraph 3 (iii) (a) to (f) of the Order are not applicable.

(iv) In our opinion and according to the information and explanations given to us and representations made by the Management, the Company has not done any transactions covered under section 185 and 186 in respect of loans, investments, guarantees, and security. Accordingly, the provisions of paragraph 3 (iv) of the Order are not applicable.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.

(vi) The company has not done any commercial activity during the year under review. Accordingly, the maintenance of cost records under section 148(1) of the Act as prescribed by the Central Government is not applicable to the company.

(vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Income-Tax, Goods and Service Tax and other material statutory dues, if any have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Income-Tax, Goods and Service Tax and other material statutory dues if any were in arrears as at 31st March, 2022, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of Income-tax, Goods and Service Tax, and other material statutory dues as at 31st March, 2022, which have not been deposited with the appropriate authorities on account of any dispute.

SHAH DHANDHARIA & CO LLP * CHARTERED ACCOUNTANTS * FRN 118707W/W100024

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(Referred to in Paragraph 1 of our Report of even date)

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) The Company has not taken any loan or borrowings during the year under review. Accordingly, the provisions of paragraph 3 (ix) (a) to (f) of the Order are not applicable.

(x) a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable to the Company.

b) During the year, the Company has not made any preferential allotment or private placement or not issued any fully or partly convertible debenture during the year under review. Accordingly, the provisions of paragraph 3(x) (b) of the Order are not applicable.

(xi) a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanation given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees has been noticed or reported during the year.

b) No report on any matter under sub-section (12) of section 143 of the Companies Act has been filed by us in accordance with Guidance Note on CARO 2020 in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

(xii) In our opinion, the Company is not a nidhi company. Accordingly, the provisions of Clauses 3 (xii) (a) to (c) of the Order are not applicable.

(xiii) As per information and explanation given to us and on the basis of our examination of the records of the Company, all the transactions with related parties are in compliance with section 177 and 188 of Companies Act 2013, where applicable, and all the details have been disclosed in Standalone Financial Statements as required by the applicable Indian Accounting Standards.

(xiv) a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

b) According to the information and explanations given to us and based on our examination of the records of the Company, an internal audit under Companies act, 2013 is not applicable. Accordingly, the provisions of paragraph 3(x) (b) of the Order are not applicable.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions, within the meaning of Section 192 of the Act, with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.



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Annexure - A to the Independent Auditor's Report
RE: Brahmaputra Metropolis Solutions Limited (Continue)

(Referred to in Paragraph 1 of our Report of even date)

(xvi) a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

b) According to the information and explanations given to us and based on our examination of the records of the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.

c) In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of paragraph 3(xvi) (c) & (d) of the Order is not applicable to the Company.

(xvii) The Company has incurred cash losses during the financial year of Rs. 43,350 and the immediately preceding financial year of Rs. 30,551.

(xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly, paragraph 3(xviii) of the Order is not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) According to the information and explanations given to us and based on our examination of the records of the Company, section 135 is not applicable on the company. Accordingly, paragraph 3(xx) of the Order is not applicable to the Company.

For, **SHAH DHANDHARIA & CO LLP**
Chartered Accountants
Firm Registration No. 118707W/W100724



Karan Amlani
Partner
Membership No. 193557
UDIN :

Place : Ahmedabad
Date : 14/04/2022

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SHAH DHANDHARIA & CO LLP
CHARTERED ACCOUNTANTS
(LLPIN - AAW-6528)

Annexure – B to the Independent Auditor's Report
RE: Brahmaputra Metropolis Solutions Limited

(Referred to in Paragraph 2(f) of our Report of even date)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act 2013 (the act).

Opinion

We have audited the internal financial controls over financial reporting of the company as of 31st March, 2022 in conjunction with our audit of the Standalone Financial Statements of the company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibilities for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

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Annexure – B to the Independent Auditor's Report
RE: Brahmaputra Metropolis Solutions Limited(continue)

(Referred to in Paragraph 2(f) of our Report of even date)

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For, **SHAH DHANDHARIA & CO LLP**
Chartered Accountants
Firm Registration No. 118707W/W100724

SHAH DHANDHARIA & CO LLP * FRN 118707W / W100724 * Chartered Accountants *

Karan Amlani
Partner
Membership No. 193557
UDIN :

Place : Ahmedabad
Date : 14/04/2022

Brahmaputra Metropolis Solutions Limited
Balance Sheet as at March 31, 2022

Amount in ₹

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
Assets			
Current Assets			
Financial Assets			
(i) Cash and Cash Equivalents	3	52,160	89,370
Other Current Assets	4	6,939	1,260
Total Current Assets		**59,099**	**90,630**
Total Assets		**59,099**	**90,630**
Equity and Liabilities			
Equity			
Equity Share Capital	5	1,00,000	1,00,000
Other Equity	6	(73,901)	(30,551)
Total Equity		**26,099**	**69,449**
Current Liabilities			
Financial Liabilities			
(i) Trade and Other Payables			
- Total outstanding dues of micro enterprises and small enterprises	7	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	7	30,000	21,181
Other Current Liabilities	8	3,000	-
Total Current Liabilities		**33,000**	**21,181**
Total Liabilities		**33,000**	**21,181**
Total Equity And Liabilities		**59,099**	**90,630**

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date

For SHAH DHANDHARIA & CO LLP
Chartered Accountants
Firm Registration No.: 118707W/ W100724

Karan Amlani
Partner
Membership No. 193557

Place: Ahmedabad
Date: April 14, 2022

For and on behalf of the Board of Directors

Kapil Batra
Director
DIN: 09414974

Ashu Madan
Director
DIN: 09246808

Place: Ahmedabad
Date: April 14, 2022

Brahmaputra Metropolis Solutions Limited

Statement of Profit and Loss for the year ended March 31, 2022

Amount in ₹

Particulars	Notes	For the year ended March 31, 2022	For the period February 12, 2020 to March 31, 2021
Income			
Revenue from Operations		-	-
Other Income		-	-
Total Income		-	-
Expenses			
Other Expenses	9	43,350	30,551
Total Expense		**43,350**	**30,551**
(Loss) Before Tax		**(43,350)**	**(30,551)**
Tax Expense:			
Current Tax	10	-	-
Deferred Tax	10	-	-
Total Tax Expenses		-	-
(Loss) After Tax for the year/period	(A)	**(43,350)**	**(30,551)**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Re-measurement (losses) / gains on defined benefit plans		-	-
Net other comprehensive income for the year not to be reclassified to profit or loss in subsequent periods	(B)	-	-
Total Comprehensive (Loss) for the year	(A)+(B)	**(43,350)**	**(30,551)**
Earnings/ (Loss) per Share - (Face value of ₹ 10 each)			
Basic and Diluted (in ₹)	11	**(4.34)**	**(3.06)**

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date

For SHAH DHANDHARIA & CO LLP
Chartered Accountants
Firm Registration No.: 118707W/ W100724

Karan Amlani
Partner
Membership No. 193557

Place: Ahmedabad
Date: April 14, 2022

For and on behalf of the Board of Directors

Kapil Batra
Director
DIN: 09414974

Ashu Madan
Director
DIN: 09246808

Place: Ahmedabad
Date: April 14, 2022

Brahmaputra Metropolis Solutions Limited

Statement of Cash Flows for the year ended March 31, 2022

Amount in ₹

Particulars	For the year ended March 31, 2022	For the period February 12, 2020 to March 31, 2021
A. Cash Flow From Operating Activities		
(Loss) Before Tax	(43,350)	(30,551)
Operating (Loss) Before Working Capital Changes	**(43,350)**	**(30,551)**
Movements in Working Capital :		
(Increase) in Other Assets	(5,679)	(1,260)
Increase in Trade Payables	8,819	21,181
Increase in Other Liabilities	3,000	-
Cash (used) in operations	**(37,210)**	**(10,630)**
Direct Taxes Paid (Net of Refunds)	-	-
Net Cash Outflow From Operating Activities	**(37,210)**	**(10,630)**
B. Cash Flows From Investing Activities		
Net Cash (Outflow) from Investing Activities	-	-
C. Cash Flows From Financing Activities		
Proceeds from Issuance of Share Capital	-	1,00,000
Net Cash Inflow from Financing Activities	-	**1,00,000**
D. Net Increase in Cash & Cash Equivalents (A + B +C)	(37,210)	89,370
E. Cash & Cash Equivalents at the beginning of the year/period	**89,370**	-
F. Cash & Cash Equivalents at the end of the year/period	**52,160**	**89,370**
Component of Cash and Cash Equivalents		
Balances with Scheduled Bank		
- On Current Accounts	52,160	89,370
Cash and Cash Equivalents at the end of the year/period	**52,160**	**89,370**

Notes:

The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date

For SHAH DHANDHARIA & CO LLP
Chartered Accountants
Firm Registration No.: 118707W/ W100724

Karan Amlani
Partner
Membership No. 193557

Place: Ahmedabad
Date: April 14, 2022

For and on behalf of the Board of Directors

Kapil Batra
Director
DIN: 09414974

Ashu Madan
Director
DIN: 09246808

Place: Ahmedabad
Date: April 14, 2022

Brahmaputra Metropolis Solutions Limited

Statement of Changes in Equity for the year ended March 31, 2022

Amount in ₹

Particulars	Equity Share Capital	Reserves and Surplus	Total
		Retained Earning	
Balance as at February 12, 2020	-	-	-
(Loss) for the period	-	(30,551)	(30,551)
Other Comprehensive (Loss)	-	-	-
Re-measurement (losses) / gains on defined benefit plans	-	-	-
Total Comprehensive (Loss) for the year	-	**(30,551)**	**(30,551)**
Share Capital issued during the period	1,00,000	-	1,00,000
Balance as at March 31, 2021	**1,00,000**	**(30,551)**	**69,449**
(Loss) for the period	-	(43,350)	(43,350)
Other Comprehensive (Loss)	-	-	-
Re-measurement (losses) / gains on defined benefit plans	-	-	-
Total Comprehensive (Loss) for the year	-	**(43,350)**	**(43,350)**
Share Capital issued during the period	-	-	-
Balance as at March 31, 2022	**1,00,000**	**(73,901)**	**26,099**

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date

For SHAH DHANDHARIA & CO LLP
Chartered Accountants
Firm Registration No.: 118707W/ W100724

Karan Amlani
Partner
Membership No. 193557

Place: Ahmedabad
Date: April 14, 2022

For and on behalf of the Board of Directors

Kapil Batra
Director
DIN: 09414974

Ashu Madan
Director
DIN: 09246808

Place: Ahmedabad
Date: April 14, 2022

1 Corporate information

Brahmaputra Metropolis Solutions Limited ("BMSL" or "the Company") was incorporated on February 12, 2020 as a wholly owned subsidiary of Adani Airport Holdings Limited (Parent Company or "AAHL") with an objective to establish, develop and manage whether by itself or in association with or by other interested parties to provide airport related services.

The financial statements were authorised for issue in accordance with the resolution of directors on April 14, 2022.

2 Basis of preparation

2.1 The Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of schedule III to the Companies Act, 2013 (as amended), on going concern basis under the historical cost convention except for certain financial instruments that are measured at fair values, as explained in the accounting policies below.

The financial statements are presented in Indian rupees (INR) which is also Company's functional currency and all values are rounded to the nearest Rupees, except when otherwise indicated.

2.2 Summary of significant accounting policies

a Financial Instruments

Recognition and measurement

Trade receivables and debt securities issued are initially recognised when they originate. All other financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

A financial asset and financial liability is initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in the Statement of Profit and Loss .

Financial assets and financial liabilities are offset when the Company has a legally enforceable right (not contingent on future events) to off-set the recognised amounts either to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Reclassification of Financial Instruments

The Company does not reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminate a business line. Financial liabilities are never reclassified. The Company did not reclassify any of its financial assets or liabilities in year ended March 31, 2022 and March 31, 2021.

b Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value, plus in case of financial asset not recorded at fair value through profit and loss, transaction cost that are attributable to the acquisition of the financial assets.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified based on assessment of business model in which they are held. This assessment is done for portfolio of the financial assets. The relevant categories are as below:

i) At amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii) At fair value through Other comprehensive income (FVOCI)

A financial asset is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii) At fair value through profit and loss (FVTPL)

Financial assets that do not meet the amortised cost criteria or FVTOCI criteria are measured at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset.

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the Statement of Profit and Loss if such gain or loss would have otherwise been recognised in the Statement of Profit and Loss on disposal of that financial asset.

Impairment of Financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, trade receivables and other contractual rights to receive cash or other financial asset.

The Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure;

a) Financial assets that are debt instruments, and are measured at amortised cost e.g. loans, debt securities, deposits, trade receivables and bank balances.

b) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

SHAH DHANDHARIA & CO LLP * Chartered Accountants * FRN 118707W / W100724

BRAHMAPUTRA METROPOLIS SOLUTIONS LIMITED

c Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

Subsequent Measurement

All financial liabilities are measured at amortised cost using the effective interest method or at FVTPL.

Financial liabilities at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item in the Statement of Profit and Loss.

Trade and other payables are recognised at the transaction cost, which is its fair value, and subsequently measured at amortised cost.

Financial liabilities at FVTPL

A financial liability may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability whose performance is evaluated on a fair value basis, in accordance with the Company's documented risk management;

Fair value changes related to such financial liabilities including derivative contracts like forward currency contracts and options to hedge the Company's foreign currency risks are recognised in the Statement of Profit and Loss .

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired

d Current and 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 or
- Held primarily for the purpose of trading or
- 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 or
- It is held primarily for the purpose of trading or
- 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 respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

f Taxation

Tax on Income comprises current and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent that it relates to a business combination, or items recognised directly in net parent investment or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the reporting period and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is also recognised in respect of carried forward tax losses and tax credits subject to the assessment of reasonable certainty of recovery.

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 future taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

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BRAHMAPUTRA METROPOLIS SOLUTIONS LIMITED

g Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When the Company expects some or all of a provision to be reimbursed. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement.

The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

Contingent liabilities may arise from litigation, taxation and other claims against the Company. Where it is management's assessment that the outcome is uncertain or cannot be reliably quantified, the claims are disclosed as contingent liabilities unless the likelihood of an adverse outcome is remote.

Contingent assets are not recognised but are disclosed in the notes where an inflow of economic benefits is probable.

h Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Cash and cash equivalents for the purpose of Statement of Cash Flow comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less.

i Earnings per share

The Basic earning per share has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earning per share , the profit the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.3 Significant accounting judgments, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures including 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.

Key Sources of Estimation uncertainty:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

i) Fair value measurement of financial instruments

In estimating the fair value of financial assets and financial liabilities, the Company uses market observable data to the extent available. Where such Level 1 inputs are not available, the Company establishes appropriate valuation techniques and inputs to the model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

ii) Taxes

Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies and future recoverability of deferred tax assets.

iv) Impairment of Non Financial Assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted future cash flows model. The recoverable amount is sensitive to the discount rate used for the discounted future cash flows model as well as the expected future cash-inflows and the growth rate used.

v) Recognition and measurement of provision and contingencies

The Company recognises a provision if it is probable that an outflow of cash or other economic resources will be required to settle the provision. If an outflow is not probable, the item is treated as a contingent liability. Risks and uncertainties are taken into account in measuring a provision.





3 Cash and Cash equivalents

	As at March 31, 2022 Amount in ₹	As at March 31, 2021 Amount in ₹
Balances with banks:		
Balance in current account	52,160	89,370
	52,160	**89,370**

4 Other Current Assets

	As at March 31, 2022 Amount in ₹	As at March 31, 2021 Amount in ₹
Balances with Government Authorities	6,939	1,260
	6,939	**1,260**

5 Share Capital

	As at March 31, 2022 Amount in ₹	As at March 31, 2021 Amount in ₹
Authorised Share Capital		
10,000 Equity Shares of ₹ 10 each	1,00,000	1,00,000
	1,00,000	**1,00,000**
Issued, Subscribed and Fully paid-up equity shares		
10,000 Equity Shares of ₹ 10 each fully paid up	1,00,000	1,00,000
	1,00,000	**1,00,000**

Notes:

(a) Reconciliation of the number of the shares outstanding at the beginning and at the end of the reporting year/period:

	As at March 31, 2022		As at March 31, 2021	
	No.	Amount in ₹	No.	Amount in ₹
At the beginning of the year/period	10,000	1,00,000	-	-
Issued during the year/period	-	-	10,000	1,00,000
Outstanding at the end of the year/period	**10,000**	**1,00,000**	**10,000**	**1,00,000**

(b) Terms/rights attached to equity shares:

The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholder holding more than 5% shares in the Company

	Particulars	As at March 31, 2022 Amount in ₹	As at March 31, 2021 Amount in ₹
Equity shares of ₹ 10 each fully paid			
Adani Airport Holdings Limited	No.	10,000	10,000
	% Holding	100%	100%

(d) Shareholding of Promoters

As at March 31, 2022				% Change during the year
S. No	**Promoter name**	**No. of Shares**	**%of total shares**	
1	Adani Airport Holdings Limited	10,000	100.00%	0.00%
Total		**10,000**	**100.00%**	

As at March 31, 2021				% Change during the year
S. No	**Promoter name**	**No. of Shares**	**%of total shares**	
1	Adani Airport Holdings Limited	10,000	100.00%	0.00%
Total		**10,000**	**100.00%**	

6 Other Equity

	As at March 31, 2022 Amount in ₹	As at March 31, 2021 Amount in ₹
Retained earnings (refer note below)		
Opening Balance	(30,551)	-
Add : (Loss) for the year/period	(43,350)	(30,551)
Closing Balance	**(73,901)**	**(30,551)**

Note: The portion of profits not distributed among the shareholders are termed as retained earnings. The Company may utilize the retained earnings for making investments for future growth and expansion plans, for the purpose of generating higher returns for the shareholders or for any other specified purpose, as approved by the Board of Directors of the Company.

SHAH DHANDHARIA & CO LLP * Chartered Accountants * FRN 118707W / W100724

BRAHMAPUTRA METROPOLIS SOLUTIONS LIMITED

Brahmaputra Metropolis Solutions Limited

Notes to Financials statements for the year ended March 31, 2022

7 Trade and Other Payables

	As at March 31, 2022 Amount in ₹	As at March 31, 2021 Amount in ₹
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	30,000	21,181
	30,000	**21,181**

Trade Payables Ageing Schedule

As at March 31, 2022 Amount in ₹

Sr No	Particulars	Unbilled	Not Due	Outstanding for following periods from due date of Payment				Total
				Less than 1 year	1-2 years	2-3 Years	More than 3 years	
1	MSME	-	-	-	-	-	-	-
2	Others	-	30,000	-	-	-	-	30,000
3	Disputed dues - MSME	-		-	-	-	-	-
4	Disputed dues - Others	-		-	-	-	-	-
	Total	-	**30,000**	-	-	-	-	**30,000**

As at March 31, 2021 Amount in ₹

Sr No	Particulars	Unbilled	Not Due	Outstanding for following periods from due date of Payment				Total
				Less than 1 year	1-2 years	2-3 Years	More than 3 years	
1	MSME	-	-	-	-	-	-	-
2	Others	-	20,900	281	-	-	-	21,181
3	Disputed dues - MSME	-	-	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-	-	-
	Total	-	**20,900**	**281**	-	-	-	**21,181**

8 Other Current Liabilities

	As at March 31, 2022 Amount in ₹	As at March 31, 2021 Amount in ₹
Statutory Liabilities	3,000	-
	3,000	-

9 Other Expenses

	For the year ended March 31, 2022 Amount in ₹	For the period February 12, 2020 to March 31, 2021 Amount in ₹
Legal and Professional Expenses	18,350	10,551
Payment to Auditors -Audit Fees	25,000	20,000
	43,350	**30,551**

10 Income Tax

(a) Reconciliation of tax expense and the accounting profit multiplied by applicable tax rate for March 31, 2022

	March 31, 2022		March 31, 2021	
	%	Amount in ₹	%	Amount in ₹
Profit Before tax		**(43,350)**		**(30,551)**
Tax using the Company's domestic rate	26.00%	(11,271)	26.00%	(7,943)
Tax Effect of:				
Tax Rates	0.83%	361	0.83%	254
Unused Tax Losses	25.17%	10,910	25.17%	7,689
Effective tax rate	**0.00%**	-	**0.00%**	-
Tax expenses as per Books		-		-

(b) Items on which Deferred Tax Asset has not been recognised

Amount in ₹

Partculars	March 31, 2022	March 31, 2021
Unused Tax Losses	10,910	7,689

(c) Expiry of Income Tax Losses for Set off

Sr. No.	Particulars	AY	Loss Amount	Tax Impact	Expiry AY
1	Business Losses	2021-22	(30,551)	(7,689)	2029-30
2	Business Losses	2022-23	(43,350)	(10,910)	2030-31
			(73,901)	**(18,599)**	

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BRAHMAPUTRA METROPOLIS SOLUTIONS LIMITED

Brahmaputra Metropolis Solutions Limited
Notes to Financials statements for the year ended March 31, 2022

11 Earnings per share

Amount in ₹

Particulars	March 31, 2022	March 31, 2021
(Loss) attributable to equity shareholders of the company	(43,350)	(30,551)
Weighted average number of equity shares	10,000	10,000
Basic and Diluted earning per share (in ₹)	(4.34)	(3.06)

12 Contingent liabilities not provided for

Based on the information available with the Company, there is ₹ nil contingent liability at the period ended March 31, 2022.

13 Capital commitments

Capital commitments

Amount in ₹

Particulars	March 31, 2022	March 31, 2021
a) Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for	-	-

14 Segment information

The Company is primarily engaged in the business to establish, develop and manage whether by itself or in association with or by other interested parties to provide airport related services. The entire business has been considered as a single segment in terms of Ind AS - 108 on Segment Reporting as determined by chief operational decision maker. There being no business outside India, the entire business has been considered as single geographic segment.

15 Standard issued but not effective:

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, as and when they become effective. The Ministry of Corporate Affairs (MCA) has notified certain amendments to Ind AS, through Companies (Indian Accounting Standards) Amendment Rules, 2022 on 23rd March, 2022. These amendments maintain convergence with IFRS by incorporating amendments issued by International Accounting Standards Board(IASB) into Ind AS and has amended the following standards:

1.Ind AS 101 - First-time adoption of Ind AS
2.Ind AS 103 – Business Combinations
3.Ind AS 109 – Financial Instruments
4.Ind AS 16 – Property, Plant and Equipment
5.Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets
6.Ind AS 41 – Agriculture

These amendments shall come into force with effect from April 01, 2022.

The Company is assessing the potential effect of the amendments on its financial statements. The Company will adopt these amendments, if applicable, from applicability date.

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BRAHMAPUTRA METROPOLIS SOLUTIONS LIMITED

16 Financial Risk Management objective and policies

The Company's risk management activities are subject to the management, direction and control under the framework of Risk Management Policy as approved by the Board of Directors of the Company. The Management ensures appropriate financial risk governance framework for the Company through appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken.

In the ordinary course of business, the Company is exposed to Market risk, Credit risk and Liquidity risk.

(a) Market risk
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of interest rate risk and currency risk. Financial instruments affected by market risk include short term Investments.
'Equity price risk
Price risk is the risk of fluctuations in the value of assets and liabilities as a result of change in market prices of Investments. The Company has no exposure to the equity securities price risk and is not exposed to commodity price risk.
Interest risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to changes in interest rates due to its financing and investing activities.
Foreign Currency Risk
Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities.

(b) Credit risk
Credit risk refers to the risk that a counterparty or customer will default on its contractual obligations resulting in a loss to the Company. Financial instruments that are subject to credit risk principally consist of Loans, Trade and Other Receivables, Cash & Cash Equivalents, Investments and Other Financial Assets. The carrying amounts of financial assets represent the maximum credit risk exposure.
Credit risk encompasses both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and creditworthiness of counter parties on continuous basis with appropriate approval mechanism for sanction of credit limits. Credit risk from balances with banks, financial institutions and investments is managed by the Company's treasury team in accordance with the Company's risk management policy. Cash and cash equivalents and Bank Deposits are placed with banks having good reputation, good past track record and high quality credit rating.

Concentrations of Credit Risk form part of Credit Risk
The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associate with the industry and country in which customers operate. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Since the Company has not started any operations, the Company is not exposed to any credit risk.

(c) Liquidity risk
Liquidity risk refers the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities. The Company's objective is to provide financial resources to meet its obligations when they are due in a timely, cost effective and reliable manner without incurring unacceptable losses or risking damage to the Company's reputation. The Company monitors liquidity risk using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations.
The tables below provide details regarding contractual maturities of significant liabilities as at the end of each year end presented.

Amount in ₹

Contractual maturities of financial liabilities as at March 31, 2022	Total Book Value	On demand or within 1 year	Over 1 year Within 3 years	Over 3 year Within 5 years	Over 5 years
Trade and Other Payables	30,000	30,000	-	-	-
Total	**30,000**	**30,000**	-	-	-

Amount in ₹

Contractual maturities of financial liabilities as at March 31, 2021	Total Book Value	On demand or within 1 year	Over 1 year Within 3 years	Over 3 year Within 5 years	Over 5 years
Trade and Other Payables	21,181	21,181	-	-	-
Total	**21,181**	**21,181**	-	-	-

17 Fair Value Measurement

As at March 31, 2022

Amount in ₹

Particulars	Fair Value through other Comprehensive income	Fair Value through Profit & Loss	Amortised Cost	Carrying Value
Financial Asset				
Cash and Cash Equivalents	-	-	52,160	52,160
Total	-	-	**52,160**	**52,160**
Financial Liabilities				
Trade and other payables	-	-	30,000	30,000
Total	-	-	**30,000**	**30,000**

As at March 31, 2021

Amount in ₹

Particulars	Fair Value through other Comprehensive income	Fair Value through Profit & Loss	Amortised Cost	Carrying Value
Financial Asset				
Cash and Cash Equivalents	-	-	89,370	89,370
Total	-	-	**89,370**	**89,370**
Financial Liabilities				
Trade and other payables	-	-	21,181	21,181
Total	-	-	**21,181**	**21,181**

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BRAHMAPUTRA METROPOLIS SOLUTIONS LIMITED

18 Related Parties Disclosure

Particulars	Name of Related Party
Parent Company	Adani Airport Holdings Limited
Key Management Personnel	Mr. Ravi Taparia, Director (Till December 15, 2021)
	Mr. Subhash Murikenchery, Director (Till July 20, 2021)
	Ms. Dinaz Madhukar, Director (Till July 20, 2021)
	Mr. Alok Patni, Director (w.e.f. July 20, 2021 to January 25, 2022)
	Mr. Ashu Madan, Director (w.e.f. July 20, 2021)
	Mr. Kapil Batra, Director (w.e.f. December 15, 2021)
	Mr. Anish Ashokkumar Shah, Director (w.e.f. January 25, 2022)

Terms and conditions of transactions with related parties

Outstanding balances of related parties at the year-end are unsecured and settlement occurs in cash. For the period ended March 31, 2022, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Notes:

(i) The names of the related parties and nature of the relationships where control exists are disclosed irrespective of whether or not there have been transactions between the related parties. For others, the names and the nature of relationships is disclosed only when the transactions are entered into by the Company with the related parties during the existence of the related party relationship.

(ii) Aggregate of transactions for the period ended with these parties have been given below.

Amount in ₹

Transactions	Nature of Relation	For the year ended March 31, 2022	For the period February 12, 2020 to March 31, 2021
Issue of Equity Shares	Parent Company	-	1,00,000

Closing Balance	Nature of Relation	As at March 31, 2022	As at March 31, 2021
Equity Shares	Parent Company	-	1,00,000

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BRAHMAPUTRA METROPOLIS SOLUTIONS LIMITED

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Notes to Financials statements for the year ended March 31, 2022

19 The following are analytical ratios for the year ended March 31, 2022 and March 31, 2021

Sl No	Particulars	Numerator	Denominator	As at March 31, 2022	As at March 31, 2021	Variance
(i)	Current Ratio	Current Assets	Current Liabilities	1.79	4.28	58% (Refer Note 1)
(ii)	Debt-Equity Ratio	Total Debt	Shareholder's Equity	NA	NA	-
(iii)	Debt Service coverage Ratio	Earnings available for debt service	Debt Service	NA	NA	-
(iv)	Return on Equity (ROE) Ratio	Net Profits after taxes	Average Shareholder's Equity	NA	NA	-
(v)	Inventory Turnover Ratio	Revenue	Average Inventory	NA	NA	-
(vi)	Trade Teceivables Turnover Ratio	Revenue	Average Trade Receivable	NA	NA	-
(vii)	Trade payables turnover Ratio	Purchases of services and other expenses	Average Trade Payables	1.69	1.44	-17%
(viii)	Net capital turnover Ratio	Revenue	Working Capital	NA	NA	-
(ix)	Net profit Ratio	Net Profit	Revenue	NA	NA	-
(x)	Return on capital employed (ROCE) Ratio	Earning before interest and taxes	Capital Employed	NA	NA	-
(xi)	Return on Investment(ROI) Ratio	Income generated from investments	Time weighted average investments	NA	NA	-

Note 1: Decrease in Ratio is due to reduction in Cash and Cash Equivalents balance & Increase in Professional Expenses in during FY 2021-22
Note 2: Either Numerator or Denominator is not available for computing above ratios, Hence Not Applicable (NA) mentioned.

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BRAHMAPUTRA METROPOLIS SOLUTIONS LIMITED

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Notes to Financials statements for the year ended March 31, 2022

20 Events occurring after the Balance sheet Date

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of financial statements to determine the necessity for recognition and/or reporting of any of subsequent events and transactions in the financial statements. As of April 14, 2022, there were no subsequent events to be recognized or reported that are not already disclosed.

As per our report of even date

For SHAH DHANDHARIA & CO LLP
Chartered Accountants
Firm Registration No.: 118707W/ W100724

Karan Amlani
Partner
Membership No. 193557

Place: Ahmedabad
Date: April 14, 2022

For and on behalf of the Board of Directors

Kapil Batra	**Ashu Madan**
Director	Director
DIN: 09414974	DIN: 09246808

Place: Ahmedabad
Date: April 14, 2022