

# BARODASUN TECHNOLOGIES LIMITED

301 FLOOR BARODA SUN TOWER C, 3A, G, ROAD, BANDRA KURIA COMPLEX BANDRA (E), MUMBAI 400011  
CIN : U74999MH2017GOI296962

Balance Sheet as on March 31, 2024

(Amounts in INR - 000)

Particulars	Notes	As of March 31, 2024	As of March 31, 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	45,500	45,500
(b) Reserves & Surplus	3	1,928	378
(c) Money received against share warrants		-	-
		<b>47,428</b>	<b>45,878</b>
<b>(2) Share application money pending allotment</b>			
		-	-
<b>(3) Non-current liabilities</b>			
(a) Long term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings		-	-
(b) Trade Payable		-	-
(c) Other Current Liabilities	4	65	40
(d) Short-Term Provisions	5	788	550
		<b>853</b>	<b>590</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>48,281</b>	<b>46,468</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Property Plant &amp; Equipment and Intangible assets</b>			
(i) Property, Plant and Equipment		-	-
(ii) Intangible Assets	6	2	3
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred Tax Assets (net)	7	1	(322)
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
		<b>3</b>	<b>(319)</b>
<b>(2) Current Assets</b>			
(a) Current Investment		-	-
(b) Inventories		-	-
(c) Trade Receivables		-	-
(i) Secured, considered good		-	-
(ii) Unsecured, considered good		-	-
(iii) Doubtful		-	-
(d) Cash and Bank Balance	8	48,278	46,553
(e) Short-term loans and advances		-	-
(f) Other Current Assets	9	-	235
		<b>48,278</b>	<b>46,788</b>
<b>TOTAL ASSETS</b>		<b>48,281</b>	<b>46,468</b>

Statement of Significant Accounting Policies 1  
Other Notes to financial statements 14  
The notes referred to above forms part of the financial statements

As per our report of even date  
**M A CHAVAN & CO**  
CHARTERED ACCOUNTANTS  
Firm Regn No. 11514W

**ROHIT M. CHAVAN**  
PARTNER  
Mem No. 171005

Date: 04.05.2024  
Place: Mumbai



For & on Behalf of the Board  
**BARODASUN TECHNOLOGIES LIMITED,**

*Sanjay Mudaliar*  
**Sanjay Mudaliar**  
Director  
DIN: 07484086

*Saurabh Shukla*  
**Saurabh Shukla**  
Director  
DIN: 10273439

Date: 04.05.2024  
Place: Mumbai

Date: 04.05.2024  
Place: Mumbai



# BARODASUN TECHNOLOGIES LIMITED

3rd FLOOR BARODASUN TOWER C-34 G BLOCK, BANDRA KURIA COMPLEX, BANDRA (E), MUMBAI-400051  
CIN : U74999MH2017GOI296962

## Statement of Profit and Loss for the year ended March 31, 2024

(Amounts in INR - '000)

S. No.	Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
I	Revenue from operations			
II	Other Income	10	2,353	2,115
<b>III</b>	<b>Total Income (I + II)</b>		<b>2,353</b>	<b>2,115</b>
	<b>Expenses:</b>			
	Changes in Inventories of Finished Goods			40
	Employee Benefit Expenses	11	-	-
	Depreciation	6	1	2
	Finance Cost			101
	Other Expenses	12	93	-
<b>IV</b>	<b>Total expense</b>		<b>94</b>	<b>143</b>
<b>V</b>	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>2,258</b>	<b>1,972</b>
VI	Exceptional Items (1) Prior Period Expenses		-	-
VII	Profit before extraordinary items and tax (V - VI)		2,258	1,972
VIII	Extraordinary Items		-	-
<b>IX</b>	<b>Profit before tax (VII- VIII)</b>		<b>2,258</b>	<b>1,972</b>
X	Tax expense: (1) Current tax (2) Deferred tax (3) Short Provision for Earlier Year	7	708	468
XI	Profit (Loss) for the period from continuing operations after tax (VII-VIII-X)		1,550	1,503
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
<b>XI</b>	<b>Profit (Loss) for the period (XI + XIV)</b>		<b>1,550</b>	<b>1,503</b>
XII	No. of fully paid up equity shares (in 000)		4,550	4,550
	No. of fully paid up equity shares (Including Potential Equity shares)		-	-
	Earnings per equity share:	13		
	(1) Basic		0.34	0.33
	(2) Diluted		0.34	0.33

Statement of Significant Accounting Policies. 1  
Other Notes to financial statements 14  
The notes referred to above forms part of the financial statements

As per our report of even date,  
**M A CHAVAN & CO**  
CHARTERED ACCOUNTANTS  
Firm Regn No 115164W

**ROMIT M. CHAVAN**  
PARTNER  
Mem No: 171005



Date: 04.05.2024  
Place: Mumbai

For & on Behalf of the Board  
BARODASUN TECHNOLOGIES LIMITED,

*Sanjay Mudalliar*  
**Sanjay Mudalliar**  
Director  
DIN: 07484086

*Saurabh Shukla*  
**Saurabh Shukla**  
Director  
DIN: 10273439

Date: 04.05.2024  
Place: Mumbai

Date: 04.05.2024  
Place: Mumbai



# BARODASUN TECHNOLOGIES LIMITED

3rd FLOOR, BARODA SUN TOWER, C-34, G BLOCK, BANDRA KURLA COMPLEX, BANDRA (E), MUMBAI-400051

CIN : U74999MH2017GOI296962

Cash Flow Statement for the year ended March 31, 2024

(Amounts in INR - '000)

Particulars	YE 31-03-2024		YE 31-03-2023	
	INR	INR	INR	INR
<b>Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		2,258		1,972
<b>Adjustments for: non cash items/ investing activities</b>				
- Depreciation and Amortisation	1		2	
- Interest Income	(2,353)	(2,351)	(2,115)	(2,112)
<b>Operating profit / (loss) before working capital changes</b>		(93)		(141)
Changes in working capital:				
<b>Adjustments for (increase) / decrease in operating assets:</b>				
- Trade receivables				
- Other Current Assets				
<b>Adjustments for increase /(decrease) in operating liabilities:</b>				
- Other current liabilities	25		(78)	
- Short Term Provisions		25		(78)
<b>Cash generated from operations</b>		(68)		(219)
Income Tax (Net of refund)				
<b>Net cash flow from / (used in) operating activities (A)</b>		(68)		(219)
<b>Cash flow from Investing activities</b>				
<u>Bank balances not considered as cash and cash equivalents</u>				
- New Bank FDRs Placed				
- Bank FDRs matured (Encashed)				-
<b>Net cash flow from / (used in) Investment activities (B)</b>		-		-
<b>Cash flow from Financing activities</b>				
<b>Net cash flow from / (used in) finance activities (C)</b>		-		-
<b>Net cash flow (D) = (A + B + C)</b>		(68)		(219)
<b>Net Increase / (Decrease) in cash and cash equivalents</b>				
cash and cash equivalents (Opening balance)		994		920
cash and cash equivalents (Closing balance)		367		994
<b>Net Increase / (Decrease) in cash and cash equivalents ( E)</b>		(627)		75


As per our report of even date.

For & on Behalf of the Board

M A CHAVAN & CO  
CHARTERED ACCOUNTANTS  
Firm Regn No 115164W

ROMIT M. CHAVAN  
PARTNER  
Mem No: 171005

BARODASUN TECHNOLOGIES LIMITED,


  
 Sanjay Mudalliar      Saurabh Shukla  
 Director                      Director  
 DIN: 07484086              DIN: 10273439

Date: 04.05.2024  
Place: Mumbai

Date: 04.05.2024  
Place: Mumbai

Date: 04.05.2024  
Place: Mumbai



BSTL - 31-03-2024 - Final Acs (3).xlsx





# BARODASUN TECHNOLOGIES LIMITED

3rd FLOOR, BARODA SUN TOWER, C-34, G BLOCK, BANDRA KURLA COMPLEX, BANDRA (E), MUMBAI-400051

CIN : U74999MH2017GOI296962

Notes Annexed to And Forming Part of the Financial Statements

## Note 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

### 1.1 Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, Rule 3 of the Companies (Accounting Standards) Rules, 2021, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act 2013. Based on the nature of products and the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities

### 1.2 Use of Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between actual results and estimates are recognised in the period in which the results are known / materialised

### 1.3 Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

### 1.4 Revenue Recognition

Revenue from IT services is recognised either on time and material basis or fixed price basis which is based on certain measurable criteria as per relevant contracts. Revenue on time and Material contracts is recognized as and when services are performed and are billable in accordance with specific terms.

Interest and other items are accounted on accrual basis except those which are not reasonably certain of realisation, recognised on cash basis.

### 1.5 Expenses

All the expenses are accounted on accrual basis.

### 1.6 Property, Plant and Equipment and Intangible assets

Property, Plant and Equipment are stated at cost of acquisition or construction or at revalued amounts wherever such assets have been revalued less accumulated depreciation.

The Company depreciates its fixed assets over the useful life in the manner prescribed in Part C of schedule II of the Companies Act 2013.

Intangible assets acquired are carried at cost less any accumulated amortisation and any accumulated impairment losses

Amortisation is calculated using the written down value method to allocate the cost of intangible asset - (Software License) over its estimated useful lives of 5 years. Cost of renewing license is recognised in the statement of profit or loss as and when it is incurred.

### 1.7 Employee Benefits



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All employee benefits payable wholly within 12 months of rendering service are classified as short term employees benefits. Benefits such as salaries and short term compensated absences etc are recognised in the period in which the employee renders the related services.

Liability for Leave encashment is provided and paid as per Rules of the Company.

**1.8 Earnings Per Share**

The basic and diluted EPS is calculated in accordance with AS 20 Earning per Share. Basic EPS has been computed by dividing net profit or loss for the year attributable to the equity shareholders by weighted average number of equity shares outstanding for the period. Diluted EPS has been computed using the weighted average number of equity shares outstanding for the period and dilutive potential equity share outstanding during the period.

**1.9 Taxes on Income**

Provision for Income Tax is made on the assessable profits of the Company at the tax rate applicable to the relevant assessment year and in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax assets & liabilities resulting from timing differences between book profits and tax profits are accounted for under the liability method and measured at substantially enacted rates of tax at the Balance Sheet date to the extent that there is reasonable/ virtual certainty that sufficient future taxable income will be available against which such deferred tax asset/ virtual liability can be realised.

**1.10 Impairment**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

**1.11 Investments**

Current investments are stated at the lower of cost or fair value.  
Non-current investments are stated at cost. Provision for diminution, if any, in the value of non-current investments is made only if such decline is not temporary in nature.

**1.12 Provisions and contingencies**

The Company recognizes a provision when there is a present obligation as a result of past events on which it is probable that there will be outflow of resources to settle the obligation in respect of which reliable estimates can be made

Contingent Liabilities are disclosed by way of Notes to Financial Statements after careful evaluation by the management of the facts and legal aspects of the matter involved

Contingent Assets are neither recognized nor disclosed

**1.13 Cash flow Statement**

Cash flow are reported using the indirect method, whereby net surplus before tax is adjusted for the effects of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipt or payment and item of income or expenses associated with investing or financing cash flows. The cash flows operating, investing and financing activities of the company are segregated.





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CIN : U74999MH2017GOI296962

(Amounts in INR - '000)

**Note 2 : Share Capital**

Particulars	As on 31 March 2024	As on 31 March 2023
<b>Authorized Share Capital</b>		
1,00,00,000 equity shares of Rs. 10 each (previous year 1,00,00,000 equity shares of Rs. 10 each)	1,00,000	1,00,000
<b>Subscribed Equity Share Capital</b>		
45,50,000 Equity Shares of face value Rs. 10 each	45,500	45,500
<b>Issued &amp; Paid-up Share Capital</b>		
45,50,000 Equity Shares of face value Rs. 10 each	45,500	45,500
	<b>45,500</b>	<b>45,500</b>

a) Equity Shares: The company has one class of equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors of the Company, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company, except in case interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company in proportion to their shareholding after distribution of all preferential amounts by the Company.

b) A reconciliation of the number of shares outstanding at the beginning and at the end of the accounting year, is set out below:

Particulars	F.Y.E 31-03-2024	F.Y.E 31-03-2023
	No. of shares (In 000)	No. of shares (In 000)
<b>Equity Shares</b>		
Equity shares at the beginning of the year	4,550	4,550
Add: shares issued during the year	-	-
<b>Equity shares at the end of the year</b>	<b>4,550</b>	<b>4,550</b>

c) There are No ( Previous year - No) rights, preference and restriction attaching to each class of shares including restriction on the distribution of dividend and the repayment of capital.

d) There are nil number of shares ( Previous year Nil) in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiary or associates of the holding company or the ultimate holding company in aggregate.

e) Shares in the company held by each shareholders holding more than 5% shares, as on 31.03.2024

Name of the Shareholder	No. of shares	Percentage (%)
Bank of Baroda	45,49,940	100.00%

f) Shares in the company held by promoters, as at March 31, 2024 :

Name of the Shareholder				% of Total Shares	% Change during the year
	At the Beginning of the year	Issued During the year	Closing at the end of the year		
Bank of Baroda	45,49,940	-	45,49,940	100.00	-
Nominee of Bank of Baroda	60	-	60	0.00	-
<b>Total Shares</b>	<b>45,50,000</b>	<b>-</b>	<b>45,50,000</b>		

g) There are nil number of shares ( Previous year Nil) reserved for issue under option and contracts /commitment for the sale of shares/disinvestment including the terms and amounts.

h) For the period of five years immediately preceding the date as at which the balance sheet is prepared:

Particulars	No of. Equity Shares
Aggregate number and class of shares allotted as fully paidup pursuant to contract(s) without payment being received in cash	Nil
Aggregate number and class of shares allotted as fully paidup by way of bonus shares.	Nil
Aggregate number and class of shares bought back	Nil

i) There are no securities issued which are convertible into equity/preference shares.

j) There are no calls unpaid ( Previous year No )including calls unpaid by Directors and Officers as on balance sheet date

k) There is no forfeiture of the shares of any class during the Financial Year (Previous Year -Nil).



**Note 3: Reserves & Surplus**

(Amounts in INR - '000)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Surplus in Profit and Loss Account</b>		
Opening Balance	377	(1,126)
(*) Net Profit after tax for the year	1,550	1,503
Closing Balance	1,927	377
	1,927	377

**Note 4: Other Current Liabilities**

(Amounts in INR - '000)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Other Current Liabilities</b>		
Profession Tax Payable	-	-
TDS Payable	-	-
Expenses Payable	65	40
	65	40

**Note 5: Short Term Provisions**

(Amounts in INR - '000)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Income Tax	788	550
	788	550

**Note 7: Deferred Tax Asset (Net)**

(Amounts in INR - '000)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Deferred Tax Liability</b>		
1. Depreciation		
WDV as per Income Tax Act	8	10
WDV as per Companies Act	2	3
<b>Total</b>	<b>(6)</b>	<b>(7)</b>
2. Losses as per Income tax allowable for set off	-	-
3. Expenses allowable/(not allowable) under Income Tax Act		
u/s 43B		
u/s 37		
u/s 36		
u/s 40a		
<b>Difference</b>	<b>-</b>	<b>-</b>
<b>Net Deferred Tax Asset @ 26.00</b>	<b>(2)</b>	<b>(2)</b>
Opening Balance of Deferred Tax Liability/(Asset)	322	161
Less: Derecognition of Deferred Tax Liability/(Asset)	323	(161)
<b>Closing Balance of Deferred Tax Liability / (Asset)</b>	<b>(1)</b>	<b>322</b>

**Note 8: Cash and Bank Balance**

(Amounts in INR - '000)

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Cash and cash equivalents		
(i)(a) Balances with Banks		
-Bank Balance in Bank of Baroda ( Current A/c)	367	994
(b) Cash on Hand	-	-
(ii) Other Bank Balances		
-Bank Fixed Deposits ( upto 12 Months' maturity)	43,471	41,339
-Bank Fixed Deposits ( beyond 12 Months' maturity)	4,440	4,219
	48,278	46,553

**Note 9: Other current assets**

(Amounts in INR - '000)

Particulars	As at March 31, 2024	As at March 31, 2023
TDS Receivable	-	235
	-	235





# BARODASUN TECHNOLOGIES LIMITED

3rd FLOOR, BARODA SUN TOWER, C-34, G BLOCK, BANDRA KURLA COMPLEX, BANDRA (E), MUMBAI-400051

CIN : U74999MH2017GOI296962

(Amounts in INR - '000)

Particulars	YE 31-03-2024	YE 31-03-2023
(a) Interest Income from FDRs	2,353	2,115
(b) Interest on Income Tax Refund	-	-
	<b>2,353</b>	<b>2,115</b>

(Amounts in INR - '000)

Particulars	YE 31-03-2024	YE 31-03-2023
a) Basic Salary	-	20
b) Conveyance Allowance	-	3
c) Entertainment Allowance	-	1
d) House Rent Allowance	-	10
e) Mobile Data Charges	-	1
f) Supplementary Allowances	-	5
	-	<b>40</b>

(Amounts in INR - '000)

Particulars	YE 31-03-2024	YE 31-03-2023
(a) Legal & Professional fees	10	30
(b) Directors Remuneration - Note 12a*	30	40
(c) Auditors Remuneration - Note 12b*	35	30
(d) ROC filing fees including payment of Stamp Duty	18	1
(e) Other Expenses	-	-
	<b>93</b>	<b>101</b>

(Amounts in INR - '000)

Particulars	YE 31-03-2024	YE 31-03-2023
Directors Sitting Fee	30	40
	<b>30</b>	<b>40</b>

(Amounts in INR - '000)

Particulars	YE 31-03-2024	YE 31-03-2023
Fees For		
- Audit Fees	35	30
- Taxation Matters	10	-
- Company Law Matters	-	-
- Other Services	-	-
- Reimbursement of Expenses	-	-
	<b>45</b>	<b>30</b>

### NOTE 13 : EARNINGS PER SHARE

As required by AS 20 Earning Per Share, Basic EPS has been calculated by dividing net profit after tax by the weighted average number of equity shares outstanding during the year as per details given below

(Amounts in INR - '000)

Particulars	YE 31-03-2024	YE 31-03-2023
<b>Basic EPS</b>		
Net profit/(loss) for the period attributable to equity shareholders	1,550	1,503
Weighted number of equity shares outstanding during the year	4,550	4,550
No. of shares outstanding at the start of the year (In 000)	4,550	4,550
No of shares allotted during the year	-	-
Total no. of shares outstanding at end of the year (In 000)	<b>4,550</b>	<b>4,550</b>
<b>Basic EPS (Rs.) =</b>	<b>0.34</b>	<b>0.33</b>
<b>Diluted EPS =</b>		
Net profit/(loss) for the period attributable to equity shareholders	1,550	1,503
Weighted number of equity shares outstanding during the year	4,550	4,550
(As there are no dilutive potential equity shares, no adjustments are required)		
<b>Diluted EPS (Rs.) =</b>	<b>0.34</b>	<b>0.33</b>
<b>Nominal value of equity share</b>	<b>10</b>	<b>10</b>





**BARODASUN TECHNOLOGIES LIMITED**  
 3rd FLOOR, BARODA SUN TOWER, C-34, G BLOCK, BANDRA KURLA COMPLEX, BANDRA (E), MUMBAI-400051  
 CIN : U74999MH2017GOI296962

**Note 14: Other Notes to Financial Statements**

**14.1 CORPORATE INFORMATION**

BarodaSun Technologies Limited is a Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 2013 having CIN U74999MH2017GOI296962. The Company is a subsidiary of Bank of Baroda. The Company has its registered office at Bandra (East), Mumbai. The Company is engaged in the business rendering system integration/ consultancy/ services on matter relating to IT enabled business solutions / IT software product implementation across various lines of Business for Bank of Baroda. It also provides project management services to implement enterprises- wide IT projects of Bank of Baroda. The principal place of business of the company is in Mumbai.

- 14.2 Contingent Liabilities:** Current Year - NIL Previous Year - NIL
- 14.3** The company does not owe any dues of Micro, Small and Medium Enterprises during the year.
- 14.4** The compensation paid to employees will be adjusted and paid as per the terms of contract and rules of the Company. There is no employee currently employed by the Company. Hence, no provision has been made for the same.
- 14.5** The company is engaged in the activity of providing business solutions/IT software product implementation across various lines of business of Bank of Baroda and has only domestic operations. Accordingly, the Company has only one reportable business and geographical segment

**14.6 Related Party Disclosure as required by AS 18 Related Party disclosures.**  
 Related party relationship on the basis of the requirements of Accounting Standard 18 (AS-18) as disclosed below is identified and certified by the Management

**i) List of Related Party**

The name of the related parties are as follows:

Particulars	Name of Related party	Relationship
<b>Enterprises where control exists</b>		
a. Subsidiary		
b. Others	Bank of Baroda	Holding Company
	Deepak Bhaskar Phatak	Non Executive Director
	Ajay K Khurana	Nominee Director
	Akhil Handa	Nominee Director
	Saurabh Shukla	Nominee Director
	Rakesh Nema	Nominee Director

**ii) Related Party Transactions**

Names of related parties	Bank of Baroda	Deepak Bhaskar Phatak	(Amounts in INR - '000)	
Nature of relation	Holding Company	Non Executive Director	Non Executive Director	
Director Sitting Fees payable			C.Y.	C.Y.
			30	-
			P.Y.	P.Y.
			40	-

**14.7 Deferred Tax**

Particulars	31st March,2024	Change During the year	31st March,2023
<b>Tax Effect of Items constituting deferred tax liability</b>			
On difference between book balance and tax balance of fixed assets	(2)	0	(2)
<b>Tax effect of Items constituting deferred tax assets</b>			
On account of Unabsorbed Loss	(1)	(1)	-
<b>Net deferred tax Liability / (Asset)</b>	(1)	1	(2)



14.8 Additional regulatory information  
Ratios

Ratio	Numerator	Denominator	31-Mar-24	31-Mar-23	Variance
1. Current Ratio (in times)	Total current assets	Total current liabilities	56.60	79.30	28.63%
2. Debt equity ratio (in times)			N.A		
3. Debt service coverage ratio			N.A		
4. Return on Equity ratio (in %)	Profit for the year	Shareholder's equity	3.27%	3.28%	0.23%
5. Inventory Turnover Ratio			N.A		
6. Trade Receivables Turnover ratio (in times)			N.A		
7. Trade Payables Turnover ratio (in times)			N.A		
8. Net Capital Turnover ratio (in times)			N.A		
9. Net Profit ratio			NA		
Note: There was no operational income except interest income incurred in the previous year					
10. Return on Capital Employed (in %)	Profit before tax	Networth	4.76%	4.30%	10.78%
Note: In the previous year one employee has resigned so salary expense has been reduced and the profit has been increased.					
11. Return on Investment (in %)			N.A		

14.9 Company is proposing to enter in to Master Service Agreement for Project Management services for enterprise wide IT projects on cost plus margin basis with Bank of Baroda holding company pending the execution of the said Agreement.

14.10 Due to non-commencement of business activities the Company had been incurring cash losses earlier. Based on the detailed evaluation of the current situation, plans formulated and the active discussions underway, the Director are evaluating various options and involving top management of the Holding Company to take Strategic decisions on subject matter. Therefore the Management holds the view that the company will realise its assets and discharge its liabilities on the normal course of business. Accordingly the financial statements have been prepared on the basis that the company is a going concern.

14.11 The directors are of the opinion that no asset is likely to be realised for an amount less than the amount at which it is recorded in the financial statements as at March 31, 2024. Accordingly, no adjustment have been made to the financial statements relating to the recoverability and classification of the assets carrying amounts or the amounts and classification of liabilities that might be necessary should the entity not continue as a going concern.

14.12 There are no Proceedings against the Company under Benami Transactions (Prohibition) Act, 1988 (45 of 1988)

14.13 Disclosure regarding Land & Property Title Deeds are not applicable to the Company since the Company does not have these assets

14.14 The Company did not have any Relationship with any Company whose Name is struck off from Register of Companies maintained by The Registrar of Companies under the Companies Act, 2013

14.15 The Company has not borrowed any funds - Short Term / Long Term or raised an amount by Public Issue and hence the disclosures relating to Fund Utilisations are Not Applicable to the company

14.16 The company is operating from the premises of parent Bank, for which it has been granted an NOC. In the absence of any written agreement in respect of reimbursement of rent, salaries to deputed staff, etc, the management has not provided for the same in its books of accounts and accordingly the accounts position stands factually correct.

M A CHAVAN & CO  
CHARTERED ACCOUNTANTS  
Firm Regn No 115164W

  
ROMIT M. CHAVAN  
PARTNER  
Mem No: 171005

Date: 04.05.2024  
Place: Mumbai



For & on Behalf of the Board  
BARODASUN TECHNOLOGIES LIMITED

  
Sanjay Mudalliar  
Director  
DIN: 07484086

  
Saurabh Shukla  
Director  
DIN: 10273439

Date: 04.05.2024  
Place: Mumbai

Date: 04.05.2024  
Place: Mumbai





**BARODASUN TECHNOLOGIES LIMITED**

CIN : U74999MH2017GOI294962

NOTE - 4 : Schedule of Intangible Assets as on 31st March, 2024

(Amounts in INR - 000)

Particulars	Useful Life (in yrs)	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		As at 01-Apr-23	Addns. for the Year	Acquired through Business	Deductn. During the Year	Revaluation during the year	As at 31-Mar-24	Upto 01-Apr-23	For the Year	Deletions for the year	Upto 31-Mar-24	As on 31-Mar-24	As on 31-Mar-23
Intangibles - Owned Software	5	21	-	-	-	-	21	18	1	-	19	2	3
<b>Total</b>		21	-	-	-	-	21	18	1	-	19	2	3
Previous Year		21	-	-	-	-	21	11	2	-	13	8	10

