



# A V GANDHI & CO.

CHARTERED ACCOUNTANTS

VINOD C. GANDHI FCA.  
ALPESH V. GANDHI FCA.  
BHAVIN H. GANDHI FCA, ISA



TEL. : 022-3590 5113

M.NO. : 9820961222

19/2 H. D. Trust building 2<sup>nd</sup> floor,  
40, J. S. S. Road, Opera House,  
Opp. Parekh Market,  
Mumbai - 400 004

Email : avgandhi227@gmail.com

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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.

## Management's Responsibilities for the Standalone Financial Statements

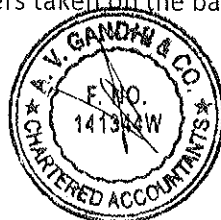
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement 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, the Management and Board of Directors are 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 also responsible for overseeing the company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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.



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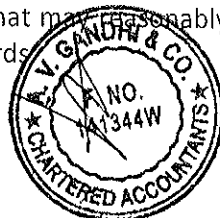
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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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.
- Obtain an understanding of internal financial control 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 the management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting in preparation of the Standalone Financial Statements 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.



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From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended **March 31, 2023** and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. (A) 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on **March 31, 2023** taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2023** from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) The reporting on the adequacy of the internal financial controls over financial reporting of the Company with reference to these Standalone Financial Statements and the operating effectiveness of such controls is not applicable to the company.



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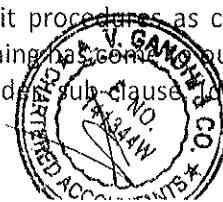
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- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations 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 during the year.
  - d)
    - i) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
      - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
      - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
    - ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
      - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
      - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries;"and
    - iii) Based on such audit procedures as 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 (d) (ii) contain any material mis-statement.

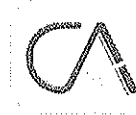


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- IV) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

The Provisions of section 197(16) as amended read with schedule V to the Act are applicable only to the public companies. Accordingly, reporting under Section 197(16) of the Act, as amended is not applicable to the company.

FOR A V GANDHI & CO  
Chartered Accountants  
Firm Regn No: - 141344W



ALPESH GANDHI  
Partner  
M. No. 104179  
Date: -  
UDIN:-

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## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Report 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 Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of **TeamP Engineering Solutions Private Limited** of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2023, we report the following:

### 1. In Respect of Property Plant and Equipment.

- a. - The Companies has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
  - The Company has maintained proper records showing full particulars of intangibles assets.
- b. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has a regular program of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this program, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favor of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
- d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of "Benami Property" Transactions Act, 1988 and rules made thereunder.

### 2. In Respect of Inventories;

- a. In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% of the aggregate of each class of inventory.



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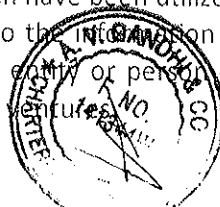


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- 2 -

- b. During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii) (b) of paragraph 3 of the order are not applicable to the company.
3. The Company has not granted any unsecured loan to parties listed in the register maintained under Section 189 of the Companies Act, 2013..
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees, and security wherever applicable.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.
7. In respect of statutory dues:
  - a. In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues with the appropriate authorities.
  - b. According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax or cess outstanding on account of any dispute.
  - c. According to information and explanation given to us, there is no amount required to be transferred to investor's education and protection fund.
8. As represented by management there are no undisclosed transactions during the year reported to Income tax authorities.
9. In respect to Loan and borrowings from Bank and Financial Institutions;
  - a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
  - b. In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
  - c. In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained wherever applicable.
  - d. In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.
  - e. In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.



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- 3 -

10.

- a. In our opinion, and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (x) (a) of Paragraph 3 of the order is not applicable.
- b. In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

11. In respect of Frauds;

- a. We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- b. During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As auditor, we did not receive any whistle-blower complaint during the year.

12. The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the company, all the transactions with the related parties are in compliance with section 177 and 188 of the Act wherever applicable, the details have been disclosed in financial statement etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

14. The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor and hence the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

15. The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.



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16.

- a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b. The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- c. The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d. As per the information and explanations received, the group does not have any CIC as part of the group.

17. The company has not incurred cash loss in current financial year.

18. These being the first year has provisions of Clause 18 of paragraph 3 of the order are not applicable to the company.

19. 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

20. There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

21. The company has not made investments in subsidiary company. Therefore, the company is not required to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

FOR A V GANDHI & CO  
Chartered Accountants  
Firm Regn No: - 141344W

ALPESH GANDHI  
Partner  
M. No. 104179  
Date: -  
UDIN:-



**TeamP Engineering Solutions Pvt. Ltd.**

CIN : U74999GJ2022PTC134514

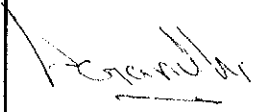
**Balance Sheet as at 31st March 2023**

Particulars	Note No	As at 31st March 2023	
		₹ in Thousand	₹ in Thousand
<b>EQUITY &amp; LIABILITIES</b>			
(i) <b>SHAREHOLDERS' FUNDS</b>			
Share Capital	2	22500.00	
Reserves and Surplus	3	14874.18	37374.18
(ii) <b>NON CURRENT LIABILITIES</b>			
Long Term Provisions	4		26.79
(iii) <b>CURRENT LIABILITIES</b>			
Trade Payables	5	6564.67	
Other Current Liabilities	6	2729.44	
Short Term Provisions	7	140.89	
			9434.99
<b>TOTAL ...</b>			<b>46835.96</b>
<b>ASSETS</b>			
(i) <b>NON CURRENT ASSETS</b>			
Property, Plant & Equipment and Intangible Assets			
- Property, Plant & Equipment	8	341.53	
- Others	8	478.29	
		819.82	
Deferred Tax Asset [Net]	9	43.63	
Other Non current Assets	10	1265.39	
			2128.84
(ii) <b>CURRENT ASSETS</b>			
Inventories	11	3639.84	
Trade Receivables	12	32969.08	
Cash & Cash Equivalents	13	2876.08	
Short Term Loans & Advances	14	5222.12	
			44707.12
<b>TOTAL ...</b>			<b>46835.96</b>

Significant Accounting Policies, Cash Flow Statement and Notes forming Part of Financial Statements

1 to 27


As per our report of even date  
For A V GANDHI & CO.  
Chartered Accountants

  
[ALPESH V GANDHI]  
Partner  
Membership No. 104179



For and on behalf of the Board of Directors

  
Maulik Jasubhai  
Director  
DIN : 00021144

  
Rustom Jal Vakil  
Director  
DIN : 00040918

Place : Mumbai  
Date : 04-August-2023

Place : Mumbai  
Date : 04-August-2023

**TeamP Engineering Solutions Pvt. Ltd.**

CIN : U74999GJ2022PTC134514

**Statement of Profit & Loss for the Period 4th August 2022 to 31st March 2023**

Particulars	Note No	For the period 4th August 2022 to 31st March 2023	
		₹ in Thousand	₹ in Thousand
<b>INCOME</b>			
Revenue from Operations	15		88677.41
<b>Total Income</b>			<b>88677.41</b>
<b>EXPENSES</b>			
Cost of Traded Goods Sold	16	53175.81	
Changes in Inventories	17	-3481.58	
Employee Benefit Expense	18	14295.19	
Finance Costs	19	10.03	
Depreciation		69.17	
Other Expense	20	3173.25	
<b>Total Expenses</b>			<b>67241.87</b>
<b>Profit before Tax</b>			<b>21435.55</b>
Tax Expenses			
Current Tax		6605.00	
Provision for Deferred Tax		-43.63	
<b>Total Tax Expense</b>			<b>6561.37</b>
<b>Profit for the Year</b>			<b>14874.18</b>
Earnings per equity share:			
Basic & Diluted Earning Per Share (Rs.)	26		59.50

Significant Accounting Policies, Cash Flow Statement and Notes forming Part of Financial Statements

1 to 27

As per our report of even date  
For A V GANDHI & CO.  
Chartered Accountants

For and on behalf of the Board of Directors

*Alpesh V Gandhi*



[ALPESH V GANDHI]  
Partner  
Membership No. 104179

*Maulik Jasubhai*

Maulik Jasubhai  
Director  
DIN : 00021144

*Rustom Jal Vakil*

Rustom Jal Vakil  
Director  
DIN : 00040918

Place : Mumbai  
Date : 04-August-2023

Place : Mumbai  
Date : 04-August-2023-

TeamP Engineering Solutions Pvt. Ltd.

CIN : U74999GJ2022PTC134514

Cash Flow Statement for the Period 4th August 2022 to 31st March 2023

Particulars	For the period 4th August 2022 to 31st March 2023	
	₹ in Thousand	₹ in Thousand
<b>[A] CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax as per Statement of Profit & Loss		21435.55
Adjusted for :		
Depreciation & Amortisation Expense	69.17	
Operating Profit before Working Capital Changes		21504.72
Adjusted for :		
Trade and other Receivables	-38191.20	
Inventories	-3639.84	
Movement in Loans and Advances	-1265.39	
Trade & Other Payables	9461.78	
Cash Generated from Operations		-33634.65
Taxes Paid (Net)		-12129.93
<b>Net Cash from Operating Activities</b>		<b>-18734.93</b>
<b>[B] CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets		-888.99
<b>Net Cash Generated from / (used in) Investing Activities</b>		<b>-888.99</b>
<b>[C] CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Equity Shares		2500.00
Issue of Preference Share		20000.00
<b>Net Cash Generated from / (Used in) Financing Activities</b>		<b>22500.00</b>
Net (Decrease)/Increase In Cash & Cash Equivalents		2876.08
Opening Balance of Cash & Cash Equivalents		0.00
Closing Balance of Cash & Cash Equivalents		2876.08

As per our report of even date  
For A V GANDHI & CO.  
Chartered Accountants

For and on behalf of the Board of Directors





[ALPESH V GANDHI]  
Partner  
Membership No. 104179  
Place : Mumbai  
Date : 04-August-2023



Maulik Jasubhai  
Director  
DIN : 00021144



Rustom Jal Vakil  
Director  
DIN : 00040918

Place : Mumbai  
Date : 04-August-2023

# TeamP Engineering Solutions Pvt. Ltd.

CIN : U74999GJ2022PTC134514

Notes forming part of the Financial Statement

Note No : 1

## SIGNIFICANT ACCOUNTING POLICIES

### [1] Basis of preparation of Financial Statements

- (a) The financial Statements have been prepared under the Historical Cost Convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013 as adopted consistently by the company.
- (b) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles followed by the company.

### [2] Fixed Assets and Depreciation

- (a) Fixed Assets are capitalised at acquisition cost including directly attributable cost such as freight, insurance and specific installation charges for bringing the assets to its working condition for use.
- (b) The Company has provided depreciation for all assets on pro-rata basis using written down value method as per the useful life of assets specified in Schedule II of the Companies Act 2013. Assets below 5,000/- is depreciated fully leaving residual value.

### [3] Inventories

- (a) Work-in-progress - In case of Erection & Commissioning, it is valued at cost of direct expenses related to respective job.
- (b) Stock in Trade - Valued at cost or Market price whichever is lower

### [4] Debtors are stated at book value.

### [5] Revenue Recognition

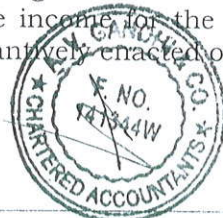
- (a) All Income and expenditure items having a material bearing on the financial Statements are recognised on accrual basis.
- (b) Trading Sales are recognised on dispatch of materials.
- (c) Service Income from Erection Commissioning charges are recognised on Completion of service.

### [6] Retirement Benefits

- (a) Provident Fund Contributions to provident fund are accrued each year in terms of contracts with the employees
- (b) Leave Encashment Liability is determined and accrued on full liability basis and is as per the terms of contracts / rules of the Company.

### [7] Taxes on Income

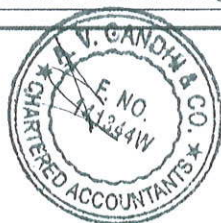
- (a) To provide and determine Current Tax as the amount of tax payable in respect of taxable income for the period.
- (b) Deferred Tax is recognised on timing differences between the accounting income and the estimated taxable income for the period and quantified using the tax rates and laws enacted or substantively enacted on the Balance Sheet date.



TeamP Engineering Solutions Pvt. Ltd.

Notes forming part of the Financial Statement

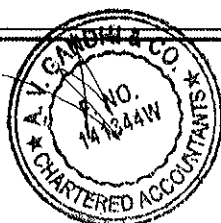
Particulars	As at 31 March 2023			
	₹ in Thousand	₹ in Thousand		
<b>Note No : 02</b>				
<b>[Share Capital]</b>				
<b>AUTHORISED</b>				
Equity Shares				
10,00,000 Equity Shares of Rs 10/- each		10000.00		
3,00,000 Preference Shares of Rs 100/- each		30000.00		
<b>TOTAL ...</b>		<b>40000.00</b>		
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>				
Equity Shares				
2,50,000/- Equity Shares of Rs 10/- each, fully paid up (Out of above 2,40,000/- Equity Shares are held by Jasubhai Engineering Private Limited, the Holding Company)		2500.00		
2,00,000 Redeemable Preference Shares of Rs. 100/- each		20000.00		
<b>TOTAL ...</b>		<b>22500.00</b>		
<b>2.1</b>	Reconciliation of the shares outstanding at the beginning and at the end of the reporting period			
	<b>EQUITY SHARES</b>	<b>In Nos</b>	<b>Amount [Rs]</b>	
	At the beginning of the period	-	-	
	Issued during the year	2,50,000	2500.00	
	<b>Outstanding at the end of the period</b>	<b>2,50,000</b>	<b>2500.00</b>	
	<b>REDEEMABLE PREFERENCE SHARES</b>			
	At the beginning of the period	-	-	
	Issued during the year	2,00,000	20000.00	
	<b>Outstanding at the end of the period</b>	<b>2,00,000</b>	<b>20000.00</b>	
<b>2.2</b>	Equity Shares held by the promoter at the end of the year 2022-23	<b>No of Shares</b>	<b>% of Total Shares</b>	<b>% Change</b>
	<b>Name of the Promoter</b>			
	- Maulik Jasubhai Shah	10,000	4.00%	100.00%
	- Jasubhai Engineering Pvt. Ltd.	2,40,000	96.00%	100.00%
	<b>Total ...</b>	<b>2,50,000</b>	<b>100.00%</b>	<b>100.00%</b>
<b>2.3</b>	Redeemable Preference Shares held by the promoter at the end of the year 2022-23	<b>No of Shares</b>	<b>% of Total Shares</b>	<b>% Change</b>
	<b>Name of the Promoter</b>			
	- Jasubhai Engineering Pvt. Ltd.	2,00,000	100.00%	100.00%
	<b>Total ...</b>	<b>2,00,000</b>	<b>100.00%</b>	<b>100.00%</b>
<b>2.4</b>	The Company has only one class of equity shares. Each holder of equity share is entitled to one vote per share.			
<b>2.5</b>	There is fresh issue during the year. There is no buyback of shares during the year.			
<b>2.6</b>	There is change in the number of shares outstanding at the beginning and at the end of the year.			
<b>2.7</b>	There is change in the pattern of shareholding during the year.			



TeamP Engineering Solutions Pvt. Ltd.

Notes forming part of the Financial Statement

Particulars	As at 31 March 2023				
	₹ in Thousand	₹ in Thousand			
<b>Note No : 03</b> <b>[Reserve &amp; Surplus]</b>					
Surplus/(Deficit) in the statement of Profit & Loss					
Balance as per Last Financial Statement	-				
Profit for the Year	14874.18				
Sub Total ...		14874.18			
<b>TOTAL ...</b>		<b>14874.18</b>			
<b>Note No : 04</b> <b>[Long Term Provisions]</b>					
Provision for Employee Benefits					
- Provision for Leave Encashment		26.79			
<b>TOTAL ...</b>		<b>26.79</b>			
<b>Note No : 05</b> <b>[Trade Payables]</b>					
Sundry Creditors for Goods & Expenses :					
Due to Micro and Small Enterprise	4004.92				
Other Creditors	2559.74				
<b>TOTAL ...</b>		<b>6564.67</b>			
5.1 Due to Related Parties					
- Jasubhai Media Pvt. Ltd.		5.90			
<b>TOTAL ...</b>		<b>5.90</b>			
<b>5.2 Trade Payable aging Schedule as at 31st March 2023</b>					
	Less than 1 Year	1 to 2 Years	2 to 3 Years	2 to 3 Years	More than 3 Years
[i] MSME	4004.92	-	-	-	-
[ii] Others	2559.74	-	-	-	-
[iii] Disputed Dues MSME	-	-	-	-	-
[iv] Disputed Dues Others	-	-	-	-	-
<b>TOTAL ...</b>	<b>6564.67</b>	-	-	-	-
<b>Note No : 06</b> <b>[Other Current Liabilities]</b>					
Other payables					
- Dues to Employees					1383.69
- Statutory Dues					532.52
- Others					813.23
<b>TOTAL ...</b>					<b>2729.44</b>
<b>Note No : 07</b> <b>[Short Term Provisions]</b>					
Provision for Employee Benefits					
- Provision for Bonus					140.89
<b>TOTAL ...</b>					<b>140.89</b>



TeamP Engineering Solutions Pvt. Ltd.

Notes forming part of the Financial Statement

Note - 8  
Property, Plant & Equipment and Intangible Assets

Fixed Assets	Gross Block			Accumulated Depreciation				Net Block		
	As at 1st April 2022	Additions	Disposals	As at 31st March 2023	Upto 31st March 2022	Depreciation for the year	On disposals	Upto 31st March 2023	As at 31st March 2023	As at 31st March 2022
<b>a Property, Plant &amp; Equipment</b>										
Temporary Constructions	-	102.06	-	102.06	-	0.35	-	0.35	101.71	-
Testing Equipments	-	16.23	-	16.23	-	8.67	-	8.67	7.57	-
Tools & Implements	-	254.21	-	254.21	-	21.96	-	21.96	232.25	-
<b>Total ... [a]</b>	-	<b>372.50</b>	-	<b>372.50</b>	-	<b>30.97</b>	-	<b>30.97</b>	<b>341.53</b>	-
<b>b Others</b>										
Computer	-	174.49	-	174.49	-	22.57	-	22.57	151.92	-
Furniture & Fixtures	-	237.00	-	237.00	-	6.89	-	6.89	230.11	-
Office Equipments	-	105.01	-	105.01	-	8.74	-	8.74	96.27	-
<b>Total ... [b]</b>	-	<b>516.49</b>	-	<b>516.49</b>	-	<b>38.20</b>	-	<b>38.20</b>	<b>478.29</b>	-
<b>Total ... [a]+[b]</b>	-	<b>888.99</b>	-	<b>888.99</b>	-	<b>69.17</b>	-	<b>69.17</b>	<b>819.82</b>	-
Previous Year	-	-	-	-	-	-	-	-	-	-



**TeamP Engineering Solutions Pvt. Ltd.**  
Notes forming part of the Financial Statement

Particulars	As at 31 March 2023	
	₹ in Thousand	₹ in Thousand
<b>Note No : 9</b>		
<b>[Deferred Tax Asset - Net]</b>		
Deferred Tax Asset - Opening Balance		-
Add/(Less) : Difference between book value of depreciable assets and written down value for tax purpose		-3.02
Add : Other Provisions		46.65
<b>Net Deferred Tax Asset</b>		<b>43.63</b>
<b>9.1 Major Component of Deferred Tax Assets [Net]</b>		
<b>Deferred Tax Liability :</b>		
-Difference between Book and Tax written down value	-3.02	
	-3.02	
<b>Deferred Tax Asset :</b>		
-Bonus & Ex-gratia	39.19	
-Provision for leave encashment	7.45	
	46.65	
<b>Net Deferred Tax Asset</b>		<b>43.63</b>
Net Decremental / (Incremental) Assets debited / (Credited) to Statement of Profit & Loss		<b>43.63</b>
<b>Note No : 10</b>		
<b>[Other Non Current Assets] - Unsecured</b>		
Security Deposits		
Considered Good		566.50
Miscellaneous Expenditure (To the extent not written off)	873.61	
Less : Written off during the year	174.72	
<b>10.1</b> Miscellaneous Expenditure represents amount incurred in connection with formation of company to be written off equally over a period of five years		698.89
<b>TOTAL ...</b>		<b>1265.39</b>
<b>Note No : 11</b>		
<b>[Inventories] - As certified by Management being technical matter</b>		
Work in Process [Refer Note 11.1]		3481.58
Stock Trading [Refer Note 11.2]		158.26
<b>TOTAL ...</b>		<b>3639.84</b>
<b>11.1</b> Work in Process is valued at		
i) In case of Erection & Commissioning, it is valued at cost of direct expenses related to respective job.		
ii) In case of others, it is valued at cost		
<b>11.2</b> Stock Trading is valued at Cost or net realisable value whichever is lower		



TeamP Engineering Solutions Pvt. Ltd.

Notes forming part of the Financial Statement

Particulars	As at 31 March 2023	
	₹ in Thousand	₹ in Thousand
<b>Note No : 12</b> <b>[Trade Receivables] - Unsecured</b>		
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
- Considered Good	-	-
- Considered Doubtful	-	-
Trade receivables outstanding for a period less than six months from the date they are due for payment		
- Considered Good		32969.08
<b>TOTAL ...</b>		<b>32969.08</b>
<b>12.1 Due from Related Parties</b>		
- Jasubhai Engineering Pvt. Ltd.		8772.98
		<b>8772.98</b>

Trade Receivable aging Schedule as at 31st March 2023

Outstanding for following period from Due Date of Payment	Less than 6 Months	6 Months to 1 Year	1 to 2 Years	2-3 Years	More than 3 years	Total
(i) Undisputed Trade Receivables - Considered Good	32969.08	-	-	-	-	-
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
<b>TOTAL ...</b>	<b>32969.08</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Note No : 13**

**[Cash and Cash Equivalents]**

Cash on Hand		1.77
Balance With Schedule Banks in Current account		2874.31
- In Current Accounts		
<b>TOTAL ...</b>		<b>2876.08</b>

**Note No : 14**

**[Short Term Loans & Advances]**

Advance Tax [Net of Provision]		1140.53
Other Loans & Advances		
- Unsecured, considered doubtful		-
- Unsecured, considered good		4081.59
<b>TOTAL ...</b>		<b>5222.12</b>

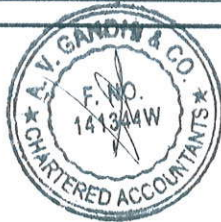
Particulars	For the period Period 4th August 2022 to 31st March 2023	
	₹ in Thousand	₹ in Thousand
<b>Note No : 15</b> <b>[Revenue from Operations]</b>		
Sales - Trading Local		73862.17
Service - Erection & Commissioning		14815.24
<b>Total</b>		<b>88677.41</b>



TeamP Engineering Solutions Pvt. Ltd.

Notes forming part of the Financial Statement

Particulars	For the period Period 4th August 2022 to 31st March 2023	
	₹ in Thousand	₹ in Thousand
<b>Note No : 16</b> <b>[Cost of Traded Goods Sold]</b>		
Opening Stock of Traded Goods	-	
Add : Purchases of Traded Goods	53334.07	
Sub Total	53334.07	
Less : Closing Stock of Traded Goods	158.26	
<b>Total</b>		<b>53175.81</b>
		<b>53175.81</b>
<b>Note No : 17</b> <b>[Changes in Inventories]</b>		
Opening Balance	-	
Work - in - Progress	-	
Sub Total [a]	-	
Less : Closing Balance		
Work - in - Progress	3481.58	
Sub Total [b]		3481.58
<b>Total</b>		<b>-3481.58</b>
		<b>-3481.58</b>
<b>Note No : 18</b> <b>[Employee Benefits Expense]</b>		
Salary, Wages, Bonus & Incentives		12576.17
Staff Welfare		636.96
Contribution to Provident & Other Funds		1082.07
<b>Total</b>		<b>14295.19</b>
		<b>14295.19</b>
<b>Note No : 19</b> <b>[Finance Costs]</b>		
Interest		
Interest Others	2.84	
		2.84
Bank Charges & Commission		
Bank Charges & Commission	7.19	
		7.19
<b>Total</b>		<b>10.03</b>
		<b>10.03</b>



TeamP Engineering Solutions Pvt. Ltd.

Notes forming part of the Financial Statement

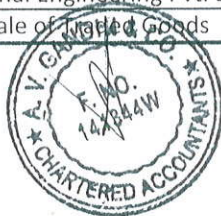
Particulars	For the period Period 4th August 2022 to 31st March 2023	
	₹ in Thousand	₹ in Thousand
<b>Note No : 20</b>		
<b>[Other Expenses]</b>		
Erection & Commissioning Charges Paid	496.98	
Site Expenses	457.00	
Vehicle Hire Charges	657.73	
Power & Fuel	15.83	
Stores & Spares Consumed	750.93	
Communication Expenses	10.16	
Printing & Stationery	50.99	
Legal & Professional Charges	67.04	
Repairs & Maintenance	13.03	
Travelling & Conveyance	73.89	
Rates & Taxes	2.00	
Insurance	36.46	
Brokerage & Commission	14.00	
Miscellaneous Expenses	52.48	
Preiminary Expenses Written Off	174.72	
Payments to the Auditor	300.00	
		3173.25
<b>Total</b>		<b>3173.25</b>
20.1 Payments to Auditors Includes :-		
- Audit Fees		175.00
- Fees for Tax Audit		75.00
- Other Consultancy Fees		50.00
		<b>300.00</b>



## Notes forming part of the Financial Statement

₹ in Thousand

[21]	Balances in sundry debtors, creditors and certain loans and advances are subject to confirmations, reconciliation's and consequent adjustments, if any.	
[22]	Micro, Small and Medium Enterprises Development Act, 2006	
	The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. The amount of principal and interest outstanding during the year is given below :	
		<b>2022-23</b>
(a)	Amounts outstanding but not due as at March 31,	2181.23
(b)	Amounts due but unpaid as at March 31	1823.70
(c)	Amounts paid after appointed date during the year	6421.26
(d)	Amount of interest accrued and unpaid as at March 31	35.78
(e)	Amount of estimated interest due and payable for the period from April 1, 2023 to actual date of payment or June 17, 2023 (whichever is earlier)	153.69
Note :	No interest has been accounted in the books, since the amount due is either the payment to regular vendor which has been paid in due course of time or the payment is pending due to incorrect GST reported by the supplier	
[23]	Related Party Disclosure	
A	As per Accounting Standards 18, the disclosure of transaction with related parties given bellow :	
[I]	List of related parties where Control Exists & Related Parties with whom transaction have taken place & relationship.	
	<b>Sr No</b>	<b>Name of the Related Parties</b>
	1	Jasubhai Engineering Pvt. Ltd.
	2	Rosemount Financial Services LLP.
	3	Jasubhai Media Pvt. Ltd.
	4	Jasubhai Business Services Pvt. Ltd.
	5	Om Sagar Engineering Pvt. Ltd.
	6	Maulik Business Services Pvt. Ltd.
	7	Jasubhai Engineering Muscat L.L.C.
	8	Jasubhai Engineering W.L.L., Qatar
	9	Akshar Enterprises (Firm)
	10	Taypro Private Limited
	11	Khevana Enterprises LLP
	12	Jasubhai International FZCO
	13	Jasubhai Global Projects GmbH
		Relationship
		Holding Company
		Common Directors / Partners / Trustee
[II]	Key Management Personnel	
	1	Maulik Jasubhai Shah
	2	Ira Maulik Shah
	3	Rustom Jal Vakil
	4	Vilas Raghunath Chaudhari
B	Balance with Related Parties as at 31st March 2021 (Credit Balances are shown in brackets)	
	<b>Sr No</b>	<b>Particulars</b>
		<b>Balance as on</b>
		<b>31-03-2023</b>
	1	Jasubhai Media Pvt. Ltd [Trade Payable]
		5.90
	2	Jasubhai Engineering Pvt. Ltd. [Trade Receivable]
		8772.98
C	Disclosure of transaction with Related Parties [Expenses' Transactions are shown in brackets]	
	<b>Sr No</b>	<b>Particulars</b>
		<b>Amount [Rs]</b>
		<b>31-03-2023</b>
	[a]	Jasubhai Media Pvt. Ltd.
		Purchase of Assets .
		5.90
	[b]	Jasubhai Engineering Pvt. Ltd.
		Sale of Finished Goods
		46586.59



[24] Ratio Analysis

Sr No	Numerator Denominator	31st March 2023	
		Amount	Ratio
1	Current Ratio		
	Current Assets	44707.12	474%
	Current Liabilities	9434.99	
2	Debt Equity Ratio		
	Total Borrowings	-	NA
	Shareholder's Equity	22500.00	
3	Debt Service Coverage Ratio		
	Net Operating Income	21507.56	NA
	Debt Service	-	
4	Return on Equity Ratio		
	Profit for the period Net	14874.18	595%
	Avg. Shareholders Equity	2500.00	
5	Inventory Turnover Ratio		
	Cost of Goods sold	53175.81	33600%
	Average Inventory	158.26	
6	Trade Receivables Turnover Ratio		
	Net Credit Sales	88677.41	269%
	Average Trade Receivables	32969.08	
7	Trade Payables Turnover Ratio		
	Total Purchases	53334.07	812%
	Average Trade Payables	6564.67	
8	Net Capital Turnover Ratio		
	Net Sales	88677.41	251%
	Average Working Capital	35272.12	
9	Net Profit Ratio		
	Net Profit	14874.18	16.77%
	Net Sales	88677.41	
10	Return on Capital employed		
	EBIT	21438.38	95.28%
	Capital Employed	22500.00	
11	Return on Investment		
	Return/Profit/Earnings	21435.55	57.35%
	Investment	37374.18	

[25] As per Accounting Standard 28 issued by the Institute of Chartered Accountant of India, the company has to provide for any Impairment of loss to the Fixed Assets. The management is in process of identifying the Impairment of loss to the fixed assets. Since the Impairment of loss has not been quantified, the same has not been provided in the books.

[26] Calculation of Earning Per Share (Basic & Diluted)

Basic & Diluted Earning Per Share		2022-23
Face value per share		Rs.10/-
Profit as Numerator in calculating earnings per share		14874.18
Number of shares used in computing earnings per share		250,000
Basic earning per share		59.50

[27] This been first year Previous year's figures are not indicated.

As per our report of even date

For A V GANDHI & CO.

CHARTERED ACCOUNTANT

*Alpesh V. Gandhi*

[ALPESH V. GANDHI]  
Partner  
Membership No. 104179

Place : Mumbai  
Date : 04-August-2023



For and on behalf of the Board of Directors

*Madhik Jasubhai*  
Madhik Jasubhai  
Director  
DIN : 00021144

*Rustom Jal Vakil*  
Rustom Jal Vakil  
Director  
DIN : 00040918

Place : Mumbai  
Date : 04-August-2023