

A V GANDHI & CO.

CHARTERED ACCOUNTANTS

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



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M.NO. : 9820961222

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INDEPENDENT AUDITOR'S REPORT

To the Members of TEAMP ENGINEERING SOLUTIONS PVT. LTD.

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying Standalone Financial Statements of **TEAMP ENGINEERING SOLUTIONS PVT. LTD.** ("the Company"), which comprise the Standalone Balance sheet as at **March 31, 2024**, the Standalone statement of Profit and Loss and the Standalone Statement of Cash Flows for the year then ended, and Notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information ("the 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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of Affairs of the Company as at **March 31, 2024**, and its Profit and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Information other than the Standalone Financial Statements and Auditors' Report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Board's report and Business Responsibility 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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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 Flow 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.

Those 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 the 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.

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.



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- 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.

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, 2024** 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.



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- 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) 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'.
- (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:



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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 PVT. LTD.** of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the Standalone financial statements for the year ended March 31, 2024, 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.
 - There are no intangible assets held by the company and hence no records relating to intangible assets need to be maintained.

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.



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- 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 (d) (i) and (d) (ii) contain any material mis-statement.
- iv) The company has not declared or paid any dividend during the year in contravention of the provision of section 123 of the Companies Act, 2013
- v) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended 31st March 2024 which has a feature of recording audit trail (edit log) facility and the same has been operative from 01st April 2023 for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- e) 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 Reg. No: - 141344W



ALPESH V. GANDHI

Partner

M. No. 104179

Date: - 04/07/2024

UDIN: -24104179BKAFZB7415



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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% in the aggregate of each class of inventory.
 - 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 any party 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 explanation given to us, there are no dues of Income tax, GST, Customs Duty & Excise Duty 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 transaction during the year reported to Income tax authorities.



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9. In respect to Loan and borrowings from Bank and Financial Institutions;
- 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.
 - 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.
 - 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.
 - 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.
 - 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.
 - 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.
 - In our opinion and according to the information and explanations given to us, the company has made 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.
10. In respect of Frauds;
- 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.
 - 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.
 - As auditor, we did not receive any whistle- blower complaint during the year.



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11. 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.
12. 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.
13. 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.
14. 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.
15.
 - 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.
16. The company has not incurred cash loss in current financial and in the immediately preceding financial year.
17. There has been no resignation of the previous statutory auditors during the year.
18. 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. 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.



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19. There are no unspent amounts towards Corporate Social Responsibility ("CSR") requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
20. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

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Chartered Accountants

Firm Reg. No: - 141344W

ALPESH V. GANDHI

Partner

M. No. 104179

Date: - 04/07/2024

UDIN: -24104179BKAFZB7415



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ANNEXURE 'B' TO INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 2(i) under the heading of "Report on other Legal and Regulatory Requirements" of our report to the members of TEAMP Engineering Solutions Pvt Ltd 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")

We have audited the internal financial controls over financial reporting of **TEAMP ENGINEERING SOLUTIONS PVT LTD** ("the Company") as of March 31, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility 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. 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.



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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. The procedures selected depend on the auditor's judgement, 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 Standalone 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 Standalone 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 Standalone 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 confidence with the policies or procedures may deteriorate.

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 March 31, 2024,



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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.

FOR A V GANDHI & CO.

Chartered Accountants

Firm Reg. No: - 141344W



ALPESH V. GANDHI

Partner

M. No. 104179

Date: - 04/07/2024

UDIN: -24104179BKAFZB7415

TeamP Engineering Solutions Pvt. Ltd.

CIN : U74999GJ2022PTC134514

Balance Sheet as at 31st March 2024

Particulars	Note No	As at 31st March 2024		As at 31st March 2023	
		₹ in Thousand		₹ in Thousand	
EQUITY & LIABILITIES					
(i) SHAREHOLDERS' FUNDS					
Share Capital	2	25250.00		22500.00	
Reserves and Surplus	3	75992.97		14874.18	
			101242.97		37374.18
(ii) NON CURRENT LIABILITIES					
Long Term Provisions	4		1538.60		26.79
(iii) CURRENT LIABILITIES					
Trade Payables	5	70130.55		6564.67	
Other Current Liabilities	6	67442.60		2729.44	
Short Term Provisions	7	543.85		140.89	
			138117.00		9434.99
TOTAL ...			240898.57		46835.96
ASSETS					
(i) NON CURRENT ASSETS					
Property, Plant & Equipment and Intangible Assets					
Tangible Assets	8	10937.63		819.82	
Deferred Tax Asset [Net]	9	603.07		43.63	
Long-term loans and advances	10	1647.04		566.50	
Other Non current Assets	11	524.17		698.89	
			13711.91		2128.84
(ii) CURRENT ASSETS					
Inventories	12	13134.43		3639.84	
Trade Receivables	13	199347.26		32969.08	
Cash & Cash Equivalents	14	6797.57		2876.08	
Short Term Loans & Advances	15	7907.41		5222.12	
			227186.66		44707.12
TOTAL ...			240898.57		46835.96

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

1 to 30

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

For and on behalf of the Board of Directors

A Gandhi



Maulik Jasubhai

Maulik Jasubhai
Director
DIN : 00021144

Rustum Jal Vakil

Rustum Jal Vakil
Director
DIN : 00040918

[ALPESH V GANDHI]
Partner
Membership No. 104179
Place : Mumbai
Date : 04-Jul-2024

Place : Mumbai
Date : 04-Jul-2024

UDIN - 24104179 BKAFZB 7415

TeamP Engineering Solutions Pvt. Ltd.
CIN : U74999GJ2022PTC134514
Statement of Profit & Loss for the Year Ended 31st March 2024

Particulars	Note No	For the year ended 31 March 2024		For the period 4th August 2022 to 31st March 2023	
		₹ in Thousand		₹ in Thousand	
INCOME					
Revenue from Operations	16		693544.74		88677.41
Other Income	17		227.95		0.00
Total Revenue			693772.70		88677.41
EXPENSES					
Cost of Traded Goods Sold	18	331690.54		53175.81	
Changes in Inventories	19	-8821.52		-3481.58	
Employee Benefit Expense	20	221425.16		14295.19	
Finance Costs	21	2112.51		10.03	
Depreciation	8	2668.56		69.17	
Other Expense	22	82986.41		3173.25	
Total Expenses			632061.66		67241.87
Profit before Tax			61711.03		21435.55
Tax Expenses					
Current Tax		18000.00		6605.00	
Provision for Deferred Tax		-559.43		-43.63	
Short / (Excess) Provision for Income Tax		-348.32		0.00	
Total Tax Expense			17092.24		6561.37
Profit for the Period			44618.79		14874.18
Earnings per equity share:					
Basic & Diluted Earning Per Share (Rs.)	29		84.99		59.50

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

1 to 30

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-Jul-2024



Maulik Jasubhai
Director
DIN : 00021144



Rustom Jal Vakil
Director
DIN : 00040918
Place : Mumbai
Date : 04-Jul-2024

UDIN - 24104179 BKAF2B 7415

TeamP Engineering Solutions Pvt. Ltd.

CIN : U74999GJ2022PTC134514

Cash Flow Statement for the Year ended 31st March 2024

Particulars	For the period F.Y 2023-24		For the period 4th August 2022 to 31st March 2023	
	₹ in Thousand		₹ in Thousand	
[A] CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax as per Statement of Profit & Loss		61711.03		21435.55
Adjusted for :				
(Profit) / Loss on Sale / Discard of Assets (Net)	0.23		0.00	
Depreciation & Amortisation Expense	2668.56		69.17	
Interest Income	-227.95		0.00	
Finance Costs	2112.51		0.00	
		4553.35		69.17
Operating Profit before Working Capital Changes		66264.38		21504.72
Adjusted for :				
Trade and other Receivables	-166378.18		-38191.20	
Inventories	-9494.59		-3639.84	
Movement in Loans and Advances	-3591.11		-1265.39	
Trade & Other Payables	130193.82		9461.78	
		-49270.06		-33634.65
Cash Generated from Operations		16994.32		-12129.93
Taxes Paid (Net)		-17651.68		-6605.00
Net Cash from Operating Activities		-657.36		-18734.93
[B] CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets		-12786.60		-888.99
Interest Income		227.95		0.00
Net Cash Generated from / (used in) Investing Activities		-12558.65		-888.99
[C] CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Shares		0.00		2500.00
Issue of Right Shares		19250.00		
Issue of Preference Share		0.00		20000.00
Finance Costs		-2112.51		0.00
Net Cash Generated from / (Used in) Financing Activities		17137.49		22500.00
Net (Decrease)/Increase In Cash & Cash Equivalents		3921.49		2876.08
Opening Balance of Cash & Cash Equivalents		2876.08		0.00
Closing Balance of Cash & Cash Equivalents		6797.57		2876.08

As per our report of even date

For A V GANDHI & CO.
Chartered Accountants



Alpesh V Gandhi

[ALPESH V GANDHI]
Partner
Membership No. 104179
Place : Mumbai
Date : 04-Jul-2024

For and on behalf of the Board of Directors

Maulik Jasubhai

Maulik Jasubhai
Director
DIN : 00021144

Rustom Jal Vakil

Rustom Jal Vakil
Director

DIN : 00040918
Place : Mumbai
Date : 04-Jul-2024

UDIN - 24104179BKAFZB 7415

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 2024		As at 31 March 2023			
	₹ in Thousand		₹ in Thousand			
Note No : 02 [Share Capital]						
AUTHORISED						
Equity Shares						
10,00,000 Equity Shares of Rs 10/- each		10000.00		10000.00		
3,00,000 Preference Shares of Rs 100/- each		30000.00		30000.00		
TOTAL ...		40000.00		40000.00		
ISSUED, SUBSCRIBED & PAID UP						
Equity Shares						
5,25,000 (2,50,000) Equity Shares of Rs 10/- each, fully paid up		5250.00		2500.00		
2,00,000 (2,00,000) Redeemable Preference Shares of Rs. 100/- each		20000.00		20000.00		
TOTAL ...		25250.00		22500.00		
2.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period						
EQUITY SHARES	In Nos	Amount [Rs]	In Nos	Amount [Rs]		
At the beginning of the period	2,50,000	2500.00	-	-		
Issued during the year	2,75,000	2750.00	2,50,000	2500.00		
Outstanding at the end of the period	5,25,000	52,50,000	2,50,000	25,00,000		
REDEEMABLE PREFERENCE SHARES						
At the beginning of the period	2,00,000	20000.00	-	-		
Issued during the year	-	-	2,00,000	20000.00		
Outstanding at the end of the period	2,00,000	2,00,00,000	2,00,000	2,00,00,000		
2.2 Equity Shares held by the promoter at the end of the reporting period	No of Shares	% of Total Shares	% Change	No of Shares	% of Total Shares	% Change
Name of the Promoter						
- Maulik Jasubhai Shah	2,85,000	54.29%	96.49%	10,000	4.00%	100.00%
- Jasubhai Engineering Pvt. Ltd.	2,40,000	45.71%	0.00%	2,40,000	96.00%	100.00%
Total ...	5,25,000	100.00%		2,50,000	100.00%	
2.3 Redeemable Preference Shares held by the promoter at the end of the reporting period	No of Shares	% of Total Shares	% Change	No of Shares	% of Total Shares	% Change
Name of the Promoter						
- Jasubhai Engineering Pvt. Ltd.	2,00,000	100.00%	0.00%	2,00,000	100.00%	100.00%
Total ...	2,00,000	100.00%		2,00,000	100.00%	
2.4	The Company has only one class of equity shares. Each holder of equity share is entitled to one vote per share.					
2.5	There is Right Issue during the year. There is no buyback of shares during the year.					
2.6	There is change in the number of shares outstanding at the beginning and at the end of the year.					
2.7	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 2024		As at 31 March 2023				
	₹ in Thousand		₹ in Thousand				
Note No : 03 [Reserve & Surplus]							
Securities Premium [on Right Issue]							
Balance as per Last Financial Statement	-	-	0.00	0.00			
Received during the Year	16500.00	16500.00					
Sub Total ...							
Surplus/(Deficit) in the statement of Profit & Loss							
Balance as per Last Financial Statement	14874.18		0.00				
Profit for the Year	44618.79		14874.18				
Sub Total ...		59492.97		14874.18			
TOTAL ...		75992.97		14874.18			
Note No : 04 [Long Term Provisions]							
Provision for Employee Benefits							
- Provision for Leave Encashment		1538.60		26.79			
TOTAL ...		1538.60		26.79			
Note No : 05 [Trade Payables]							
Trade Payable for Goods & Expenses :							
Due to Micro and Small Enterprise	30702.84		4004.92				
Other Creditors	39427.71		2559.74				
TOTAL ...		70130.55		6564.67			
5.1 Due to Related Parties							
- Jasubhai Engineering Pvt. Ltd.		4262.24		0.00			
- Omsagar Engineering Pvt Ltd		613.44		0.00			
- Jasubhai Media Pvt. Ltd.		0.00		5.90			
TOTAL ...		4875.68		5.90			
5.2 Trade Payable aging Schedule as at 31st March 2024							
Particulars	Less than 1 Year	1 to 2 Years	2 to 3 Years	2 to 3 Years	More than 3 Years	Total	
[i] MSME	30702.84	0.00	0.00	0.00	0.00	30702.84	
[ii] Others	39399.96	27.75	0.00	0.00	0.00	39427.71	
[iii] Disputed Dues MSME	0.00	0.00	0.00	0.00	0.00	0.00	
[iv] Disputed Dues Others	0.00	0.00	0.00	0.00	0.00	0.00	
TOTAL ...	70102.81	27.75	0.00	0.00	0.00	70130.55	
5.2 Trade Payable aging Schedule as at 31st March 2023							
Particulars	Less than 1 Year	1 to 2 Years	2 to 3 Years	2 to 3 Years	More than 3 Years	Total	
[i] MSME	4004.92	0.00	0.00	0.00	0.00	4004.92	
[ii] Others	2559.74	0.00	0.00	0.00	0.00	2559.74	
[iii] Disputed Dues MSME	0.00	0.00	0.00	0.00	0.00	0.00	
[iv] Disputed Dues Others	0.00	0.00	0.00	0.00	0.00	0.00	
TOTAL ...	6564.67	0.00	0.00	0.00	0.00	6564.67	
Note No : 06 [Other Current Liabilities]							
Other payables							
- Dues to Employees					16000.86		1383.69
- Statutory Dues					7766.35		532.52
- Others Liabilities					40726.25		813.23
TOTAL ...					67442.60		2729.44
Note No : 07 [Short Term Provisions]							
Provision for Employee Benefits							
- Provision for Bonus					543.85		140.89
TOTAL ...					543.85		140.89



TeamP Engineering Solutions Pvt. Ltd.

Notes forming part of the Financial Statement

**Note - 8
Property, Plant & Equipment and Intangible Assets**

Fixed Assets	₹ in Thousand									
	Gross Block			Accumulated Depreciation				Net Block		
	As at 1st April 2023	Additions	Disposals	As at 31st March 2024	Upto 31st March 2023	Depreciation for the year	On disposals	Upto 31st March 2024	As at 31st March 2024	As at 31st March 2023
Property, Plant & Equipment										
Tangible Assets										
Temporary Constructions	102.06	1734.56	0.00	1836.62	0.35	686.62	0.00	686.97	1149.65	101.71
Testing Equipments	16.23	274.40	0.00	290.63	8.67	69.22	0.00	77.88	212.75	7.57
Electrical Installations	0.00	34.35	0.00	34.35	0.00	0.07	0.00	0.07	34.28	0.00
Tools & Implements	254.21	7953.41	0.00	8207.62	21.96	1115.17	0.00	1137.13	7070.49	232.25
Computer	174.49	1159.58	0.00	1334.06	22.57	525.74	0.00	548.31	785.76	151.92
Furniture & Fixtures	237.00	1348.57	0.00	1585.57	6.89	168.92	0.00	175.81	1409.75	230.11
Office Equipments	105.01	281.74	4.58	382.17	8.74	102.82	4.35	107.21	274.96	96.27
Total ...	888.99	12786.60	4.58	13671.01	69.17	2668.56	4.35	2733.38	10937.63	819.82
Previous Year	0.00	888.99	0.00	888.99	0.00	69.17	0.00	69.17	819.82	0.00



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

Particulars	As at 31 March 2024		As at 31 March 2023	
	₹ in Thousand		₹ in Thousand	
Note No : 9				
[Deferred Tax Asset - Net]				
Deferred Tax Asset - Opening Balance		43.63		0.00
Add/(Less) : Difference between book value of depreciable assets and written down value for tax purpose		559.43		-3.02
Add : Other Provisions		0.00		46.65
Net Deferred Tax Asset		603.07		43.63
9.1 Major Component of Deferred Tax Assets [Net]				
Deferred Tax Liability :				
-Difference between Book and Tax written down value	0.00		-3.02	
	0.00		-3.02	
Deferred Tax Asset :				
-Difference between Book and Tax written down value	308.02			
-Bonus & Ex-gratia	151.30		39.19	
-Provision for leave encashment	143.74		7.45	
	603.07		46.65	
Net Deferred Tax Asset		603.07		43.63
Net Decremental / (Incremental) Assets debited / (Credited) to Statement of Profit & Loss		-559.43		43.63
Note No : 10				
[Long-term loans and advances]				
Security Deposits				
Considered Good		1647.04		566.50
TOTAL ...		1647.04		566.50
10.1 Due to Related Parties				
- Jasubhai Engineering Pvt. Ltd.		105.00		0.00
		105.00		0.00
Note No : 11				
[Other Non Current Assets] - Unsecured				
Miscellaneous Expenditure (To the extent not written off)				
Opening Balance	698.89		873.61	
Less : Written off during the year	174.72		174.72	
11.1 Miscellaneous Expenditure represents amount incurred in connection with formation of company to be written off equally over a period of five years		524.17		698.89
TOTAL ...		524.17		698.89
Note No : 12				
[Inventories] - As certified by Management being technical matter				
Work in Process [Refer Note 12.1]		12303.10		3481.58
Stock Trading [Refer Note 12.2]		831.33		158.26
TOTAL ...		13134.43		3639.84
12.1 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				
12.2 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 2024		As at 31 March 2023	
	₹ in Thousand		₹ in Thousand	
Note No : 13 [Trade Receivables] - Unsecured				
Trade receivables outstanding for a period exceeding six months from the date they are due for payment				
- Considered Good	4471.63		0.00	
- Considered Doubtful	0.00		0.00	
		4471.63		0.00
Trade receivables outstanding for a period less than six months from the date they are due for payment				
- Considered Good		194875.63		32969.08
TOTAL ...		199347.26		32969.08
13.1 Due from Related Parties				
- Jasubhai Engineering Pvt. Ltd.		404.98		8772.98
		404.98		8772.98

Trade Receivable aging Schedule as at 31st March 2024

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	More than 3 years	Total
(i) Undisputed Trade Receivables - Considered Good	194875.63	4471.63	0.00	0.00	0.00	0.00	0.00	199347.26
(ii) Undisputed Trade Receivables - Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables - Considered Good	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables - Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL ...	194875.63	4471.63	0.00	0.00	0.00	0.00	0.00	199347.26

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	More than 3 years	Total
(i) Undisputed Trade Receivables - Considered Good	32969.08	0.00	0.00	0.00	0.00	0.00	0.00	32969.08
(ii) Undisputed Trade Receivables - Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables - Considered Good	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables - Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL ...	32969.08	0.00	0.00	0.00	0.00	0.00	0.00	32969.08

Note No : 14

[Cash and Cash Equivalents]

Cash on Hand		0.84		1.77
Balance With Schedule Banks in Current account				
- In Current Accounts		1978.64		2874.31
- In Deposit & Margin Accounts		4818.09		0.00
14.1 Margin Money Deposit Due within One Year Rs.38,68,393/- (Previous Year Nil)				
TOTAL ...		6797.57		2876.08

Note No : 15

[Short Term Loans & Advances]

Advance Tax [Net of Provision]		4295.86		1140.53
Other Loans & Advances				
- Unsecured, considered doubtful		0.00		0.00
- Unsecured, considered good		3322.53		4081.59
TOTAL ...		7907.41		5222.12

Particulars	For the Year ended 31 March 2024		For the period Period 4th August 2022 to 31st	
	₹ in Thousand		₹ in Thousand	
Note No : 16 [Revenue from Operations]				
Sales - Trading Local	451227.97		73862.17	
Service - Erection & Commissioning	242736.00		14815.24	
		693963.97		88677.41
Less : Cash Discount		419.23		0.00
Total		693544.74		88677.41



TeamP Engineering Solutions Pvt. Ltd.

Notes forming part of the Financial Statement

Particulars	For the Year ended 31 March 2024		For the period Period 4th August 2022 to 31st March 2023	
	₹ in Thousand		₹ in Thousand	
Note No : 17 [Other Income]				
Interest on Income Tax Refund		59.21		0.00
Interest on Margin Money [TDS Rs.16,875/- (Previous Year Nil)]		168.74		0.00
Total		<u>227.95</u>		<u>0.00</u>
Note No : 18 [Cost of Traded Goods Sold]				
RAW MATERIALS				
Opening Stock of Traded Goods	158.26		0.00	
Add : Purchases of Traded Goods	332363.61		53334.07	
Sub Total	332521.87		53334.07	
Less : Closing Stock of Traded Goods	831.33		158.26	
Total		<u>331690.54</u>		<u>53175.81</u>
		<u>331690.54</u>		<u>53175.81</u>
Note No : 19 [Changes in Inventories]				
Opening Balance				
Work - in - Progress	3481.58		0.00	
Sub Total [a]		3481.58		0.00
Less : Closing Balance				
Work - in - Progress	12303.10		3481.58	
Sub Total [b]		12303.10		3481.58
Total		<u>-8821.52</u>		<u>-3481.58</u>
		<u>-8821.52</u>		<u>-3481.58</u>
Note No : 20 [Employee Benefits Expense]				
Salary, Wages, Bonus & Incentives		187418.54		12576.17
Staff Welfare		15779.75		636.96
Contribution to Provident & Other Funds		18226.87		1082.07
Total		<u>221425.16</u>		<u>14295.19</u>
		<u>221425.16</u>		<u>14295.19</u>
Note No : 21 [Finance Costs]				
Interest				
Interest Others	7.92		2.84	
		7.92		2.84
Bank Charges & Commission				
Bank Charges & Commission	2104.60		7.19	
Total		<u>2104.60</u>		<u>7.19</u>
		<u>2112.51</u>		<u>10.03</u>
		<u>2112.51</u>		<u>10.03</u>



TeamP Engineering Solutions Pvt. Ltd.

Notes forming part of the Financial Statement

Particulars	For the Year ended 31 March 2024	For the period Period 4th August 2022 to 31st March 2023
Note No : 22		
[Other Expenses]		
[a] Operating Expenses		
Testing Charges	81.83	0.00
Calibration & Other Charges	635.94	0.00
Erection & Commissioning Charges Paid	21489.18	496.98
Site Expenses	6252.01	457.00
Vehicle Hire Charges	16147.49	657.73
Power & Fuel	1045.51	15.83
Stores & Spares Consumed	19545.27	750.93
	65197.23	2378.47
[b] Selling & Distribution Expenses		
Sales Promotion Expenses	16.00	0.00
Packing & Forwarding	42.74	0.00
	58.74	0.00
[c] Administrative Overhead		
Directors Remuneration	10000.01	0.00
Communication Expenses	207.11	10.16
Printing & Stationery	561.73	50.99
Legal & Professional Charges	1711.40	67.04
Repairs & Maintenance	366.62	13.03
Travelling & Conveyance	1538.69	73.89
Godown & Office Rent	1598.10	0.00
Rates & Taxes	4.50	2.00
Insurance	233.56	36.46
Net Loss on Sale of Fixed Assets	0.23	0.00
Donation - Other	25.00	0.00
Miscellaneous Expenses	908.77	52.48
Preinary Expenses Written Off	174.72	174.72
Payments to the Auditor	400.00	300.00
	17730.44	794.77
Total	82986.41	3173.25
22.1 Directors Remuneration		
- Maukil Jasubhai Shah	10000.01	0.00
	10000.01	0.00
22.2 Payments to Auditors Includes :-		
- Audit Fees	250.00	175.00
- Fees for Tax Audit	100.00	75.00
- Other Consultancy Fees	50.00	50.00
	400.00	300.00



[23]	Contingent Liability not Provided for :		
	Guarantee issued by the banks amounting to Rs. 4,19,36,212/- (Previous Year Rs.Nil)		
[24]	Balances in sundry debtors, creditors and certain loans and advances are subject to confirmations, reconciliation's and consequent adjustments, if any.		
[25]	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 :		
		2023-24	2022-23
(a)	Amounts outstanding but not due as at March 31,	29624.19	2181.23
(b)	Amounts due but unpaid as at March 31	465.22	1823.70
(c)	Amounts paid after appointed date during the year	25889.05	6421.26
(d)	Amount of interest accrued and unpaid as at March 31	50.61	35.78
(e)	Amount of estimated interest due and payable for the period from April 1, 2024 to actual date of payment or July 04, 2024 (whichever is earlier)	1424.21	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		
[26]	Corporate Social Responsibility [CSR]		
	The Net Profit of the Company for the financial year 2023-24 has crossed Rs. 5 crores. As per Section 135(1) of the Companies Act read along with the applicable Rules, the Company would be liable for payments towards Corporate Social Responsibility during the financial year 2024-25.		



[27] Related Party Disclosure**A** As per Accounting Standards 18, the disclosure of transaction with related parties given below :**(I)** List of related parties where Control Exists & Related Parties with whom transaction have taken place & relationship.

Sr No	Name of the Related Parties	Relationship
1	Jasubhai Engineering Pvt. Ltd.	Common Directors / Partners / Trustee
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	

(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 2024 (Credit Balances are shown in brackets)

Sr No	Particulars	Balance as on	
		31-03-2024	31-03-2023
1	Jasubhai Media Pvt. Ltd [Trade Payable]	0.00	5.90
2	Om Sagar Engineering Pvt. Ltd [Trade Payable]	613.44	0.00
3	Jasubhai Engineering Pvt. Ltd. [Trade Payable]	4262.24	0.00
	Jasubhai Engineering Pvt. Ltd. [Security Deposit]	105.00	0.00
4	Jasubhai Engineering Pvt. Ltd. [Trade Receivable]	404.98	8772.98

C Disclosure of transaction with Related Parties [Expenses' Transactions are shown in brackets]

Sr No	Particulars	Amount [Rs]	
		31-03-2024	31-03-2023
[a]	Jasubhai Media Pvt. Ltd. Purchase of Assets	0.00	5.90
[b]	Om Sagar Engineering Pvt. Ltd. Engineering Consultancy Service [Including GST]	670.24	0.00
[c]	Jasubhai Business Services Pvt. Ltd. Staff Medical Insurance Premium [Including GST]	208.36	0.00
[d]	Jasubhai Engineering Pvt. Ltd. Rent for Plant & Machinery Equipment [Including GST]	1464.49	0.00
[e]	Jasubhai Engineering Pvt. Ltd. Office Rent [Including GST]	165.20	0.00
[f]	Jasubhai Engineering Pvt. Ltd. Security Deposit	105.00	0.00
[g]	Jasubhai Engineering Pvt. Ltd. Purchase of Assets [Including GST]	4316.33	0.00
[h]	Jasubhai Engineering Pvt. Ltd. Sale of Traded Goods [Including GST]	55844.85	46586.59



[28] Ratio Analysis

Sr No	Numerator		31st March 2024		31st March 2023	
	Denominator		Amount	Ratio	Amount	Ratio
1	Current Ratio					
	Current Assets		227186.66	164%	44707.12	474%
	Current Liabilities		138117.00		9434.99	
Reason:- Company started its operation in January 2023 hence in previous year the data is for 3 month only						
2	Debt Equity Ratio					
	Total Borrowings		-	NA	-	NA
	Shareholder's Equity		25250.00		22500.00	
3	Debt Service Coverage Ratio					
	Net Operating Income		64387.51	NA	21507.56	NA
	Debt Service		-		-	
4	Return on Equity Ratio					
	Profit for the period Net		44618.79	1700%	14874.18	595%
	Avg. Shareholders Equity		2625.00		2500.00	
Reason:- Company started its operation in January 2023 hence in previous year the data is for 3 month only						
5	Inventory Turnover Ratio					
	Cost of Goods sold		331690.54	3955%	53175.81	33600%
	Average Inventory		8387.13		158.26	
Reason:- Company started its operation in January 2023 hence in previous year the data is for 3 month only						
6	Trade Receivables Turnover Ratio					
	Net Credit Sales		693544.74	597%	88677.41	269%
	Average Trade Receivables		116158.17		32969.08	
Reason:- Company started its operation in January 2023 hence in previous year the data is for 3 month only						
7	Trade Payables Turnover Ratio					
	Total Purchases		332363.61	867%	53334.07	812%
	Average Trade Payables		38347.61		6564.67	
Reason:- Company started its operation in January 2023 hence in previous year the data is for 3 month only						
8	Net Capital Turnover Ratio					
	Net Sales		693544.74	1116%	88677.41	251%
	Average Working Capital		62170.89		35272.12	
Reason:- Company started its operation in January 2023 hence in previous year the data is for 3 month only						
9	Net Profit Ratio					
	Net Profit		44618.79	6%	14874.18	16.77%
	Net Sales		693544.74		88677.41	
Reason:- Company started its operation in January 2023 hence in previous year the data is for 3 month only						
10	Return on Capital employed					
	EBIT		61718.95	244%	21438.38	95.28%
	Capital Employed		25250.00		22500.00	
Reason:- Company started its operation in January 2023 hence in previous year the data is for 3 month only						
11	Return on Investment					
	Return/Profit/Earnings		44618.79	44%	21435.55	57.35%
	Investment		101242.97		37374.18	

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

Basic & Diluted Earning Per Share	2023-24	2022-23
Face value per share	Rs.10/-	Rs.10/-
Profit as Numerator in calculating earnings per share	44618.79	14874.18
Number of shares used in computing earnings per share	5,25,000	2,50,000
Basic earning per share	84.99	59.50

[30] Previous year's figures have been re-grouped wherever necessary.

As per our report of even date
For A V GANDHI & CO.
CHARTERED ACCOUNTANT

Alpesh V. Gandhi



[ALPESH V. GANDHI]
Membership No. 104179
Place : Mumbai
Date : 04-Jul-2024

For and on behalf of the Board of Directors

Maulik Jasubhai

Maulik Jasubhai
Director
DIN : 00021144

Rustom Jal Vakil

Rustom Jal Vakil
Director
DIN : 00040918
Date : 04-Jul-2024

UDIN - 24104179 BKAF2B 7415