# TEJA ENGINEERING INDUSTRIES LIMITED

CIN: U33122GJ2023PLC140188
REGD OFFICE: A/14 SHANTINIKETAN SOCIETY, N/R SHRAVAN CHOKDI, BHARUCH -392001, GUJARAT
EMAIL ID: info@tejaengineering.com, CONTACT NO.:+91 9879599701
Website: www.tejaengineering.com

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 1ST ANNUAL GENERAL MEETING OF THE MEMBERS OF TEJA ENGINEERING INDUSTRIES LIMITED WILL BE HELD ON FRIDAY 13TH SEPTEMBER, 2024, AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT A/14 SHANTINIKETAN SOCIETY, N/R SHRAVAN CHOKDI, BHARUCH -392001, GUJARAT AT 11:00:00 AM TO TRANSACT THE FOLLOWING BUSINESS:-

**ORDINARY BUSINESS**

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.**

   "**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 including the Audited Balance Sheet as on 31st March, 2024 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon along with all annexures as laid before this 1st Annual General Meeting be and are hereby received, considered and adopted."

2. **To appoint a whole time Director in place of Mrs. Suryakumari Vakalapudi (DIN: 10116215), who retires by rotation and being eligible offers, herself for re-appointment:**

   Explanation: Based on the terms of appointment of Whole-time Director and the non-executive and non-independent chairman are subject to retirement by rotation. Mrs. Suryakumari Vakalapudi (DIN: 10116215), Whole-time Director of the company, whose office of directorship is liable to retire at the ensuing AGM, being eligible, seeks reappointment as a director, the Board recommends her reappointment as a director:

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Suryakumari Vakalapudi (DIN: 10116215), who retires by rotation, be and is hereby re-appointed as a Director, liable to retire by rotation."

3. **To Re-appoint the retiring Statutory Auditors of the Company and Fixation of the Remuneration.**

   "**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), the retiring

TEJA ENGINEERING INDUSTRIES LIMITED BHARUCH

statutory auditor M/s. K. K. Haryani & Co. Chartered Accountants of Bharuch (FRN: 121950W, Membership No. 110780) from whom certificate pursuant to section 139 of the Companies Act 2013 has been received, be and is hereby reappointed as Statutory Auditor of Company to hold the office from the conclusion of the 1st Annual General Meeting until the conclusion of the 6th Annual General Meeting of the Company to be held in the year 2029 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors."

**REGD OFFICE:**
**A/14 SHANTINIKETAN SOCIETY, N/R SHRAVAN CHOKDI,**
**BHARUCH -392001, GUJARAT, INDIA**

**For & on behalf of the Board of Directors of**
**Teja Engineering Industries Limited**

**Date: 16/08/2024**
**Place: Bharuch**

TEJA ENGINEERING INDUSTRIES LIMITED BHARUCH

V. S. Kumari

**Mr. Srinivasarao Vakalapudi**
**Chairman and Managing Director**
**DIN: 10116216**

**Mrs. Suryakumari Vakalapudi**
**Whole-time director**
**DIN: 10116215**

**NOTES**:

1. The Explanatory statement, pursuant to Section 102(1) of the Companies Act, 2013 in respect of the business above is not applicable during nature of business.

2. A member entitled to attend and vote is entitled to appoint a proxy, or, where there is allowed, one or more proxies, to attend and vote instead of himself. The person proposed to be appointed as a proxy need not be a member of the company. Proxies in order to be effective must be received at the registered office of the company not less than 48 hours before the meeting.

3. All Proxy-holder should carry their identity card at the time of attending the Meeting.

4. Proxies registers are open for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the meeting. Inspection shall be allowed between 10 A.M. and 6.00 P.M.

5. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the

TEJA ENGINEERING INDUSTRIES LIMITED BHARUCH

V. S. Kumari

aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.

6. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.

7. The Members/Proxies should fill the Attendance Slip for attending the Meeting. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all the working days, except Saturdays, Sundays and public holidays, between 10 A.M. and 6.00 P.M., upto the date of the AGM.

8. Route map to the venue of Annual General meeting is annexed to the notice.

9. Explanatory statement is annexed to the notice.

**REGD OFFICE:**
**A/14 SHANTINIKETAN SOCIETY, N/R SHRAVAN CHOKDI,**
**BHARUCH -392001, GUJARAT, INDIA**

**For & on behalf of the Board of Directors of**
**Teja Engineering Industries Limited**

**Date: 16/08/2024**
**Place: Bharuch**

TEJA ENGINEERING INDUSTRIES LIMITED BHARUCH

| | |
|---|---|
| **Mr. Srinivasarao Vakalapudi** | **Mrs. Suryakumari Vakalapudi** |
| **Chairman and Managing Director** | **Whole-time director** |
| **DIN: 10116216** | **DIN: 10116215** |

# TEJA ENGINEERING INDUSTRIES LIMITED

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## Explanatory Statement under section 102 of the Companies Act, 2013

**Item No.: 3**

M/s. K. K. Haryani & Co. Chartered Accountants of Bharuch (FRN: 121950W, Membership No. 110780) has been the Statutory Auditors of the Company in Board meeting held on 16/05/2023 to hold office upto conclusion of 1st Annual general meeting.

It is proposed to reappoint M/s. K. K. Haryani & Co. Chartered Accountants of Bharuch (FRN: 121950W, Membership No. 110780) as Statutory Auditors of the Company for term of five consecutive years till the conclusion of the Annual General Meeting of the Company to be held in year 2029 in terms of the provisions of the Companies Act, 2013. The Board of Directors recommend the ordinary resolution as set out at item no. 3 of the Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives are, financially or otherwise, concerned or interested in the said resolution.

**REGD OFFICE:**
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**For & on behalf of the Board of Directors of**
**Teja Engineering Industries Limited**

**Date: 16/08/2024**
**Place: Bharuch**

TEJA ENGINEERING INDUSTRIES LIMITED BHARUCH

**Mr. Srinivasarao Vakalapudi**
**Chairman and Managing Director**
**DIN: 10116216**

**Mrs. Suryakumari Vakalapudi**
**Whole-time director**
**DIN: 10116215**

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## Form No. MGT-11
## Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

| | |
|---|---|
| CIN | **U33122GJ2023PLC140188** |
| Name of the company | **TEJA ENGINEERING INDUSTRIES LIMITED** |
| Registered office | **A/14 SHANTINIKETAN SOCIETY, N/R SHRAVAN CHOKDI, BHARUCH - 392001, GUJARAT, INDIA** |

| | | | | | |
|---|---|---|---|---|---|
| Name of the member (s) | | | | | |
| Registered address | | | | | |
| E-mail Id | | Folio No/ Client Id | | DP ID | |

I/We, being the member (s) of …… shares of the above named company, hereby appoint:

| | | | |
|---|---|---|---|
| Name | | E-mail Id | |
| Address | | | |
| Signature | | | |

| | | | |
|---|---|---|---|
| Name | | E-mail Id | |
| Address | | | |
| Signature | | | |

| | | | |
|---|---|---|---|
| Name | | E-mail Id | |
| Address | | | |
| Signature | | | |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1st Annual general meeting of the company, to be held on the Friday 13th September, 2024 At 11.00 a.m.. at A/14 SHANTINIKETAN SOCIETY, N/R SHRAVAN CHOKDI, BHARUCH -392001, GUJARAT, INDIA and at any adjournment thereof in respect of such resolutions as are indicated below :

| SN | RESOLUTION(S) | VOTE | |
|---|---|---|---|
| | | FOR | AGAINST |
| | **Ordinary Business** | | |
| **1.** | **To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon** | | |
| **2.** | **To appoint a whole time Director in place of Mrs. Suryakumari Vakalapudi (DIN: 10116215), who retires by rotation and being eligible offers, herself for re-appointment** | | |
| **3.** | **To Re-appoint the retiring Statutory Auditors of the Company and Fixation of the Remuneration** | | |

TEJA ENGINEERING INDUSTRIES LIMITED ★ BHARUCH

V. S. Kumari

# TEJA ENGINEERING INDUSTRIES LIMITED

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Website: www.tejaengineering.com

Signed this…… day of…… 2024

**Affix Revenue Stamp**

Signature of shareholder

Signature of Proxy holder

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**



# TEJA ENGINEERING INDUSTRIES LIMITED

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## ATTENDANCE SLIP

**1st Annual General Meeting – Friday, 13/09/2024**

| | |
|---|---|
| Full name of the members attending<br>(In block capitals) | |
| Ledger Folio No. /DP ID No | |
| Client ID No. | |
| Name of Proxy holder<br>(To be filled in, if the proxy attends instead of the member) | |

I certify that I am a member /proxy for the members of the Company.

I hereby record my presence at the 1st Annual General Meeting of the Company held on Friday, 13/09/2024, at the registered office of the Company at 11:00:00 AM.

Name: _____

Note: Please fill up this attendance slip and handed it over at the entrance of the meeting venue. Members are requested to bring their copies of the Annual Report to the AGM.

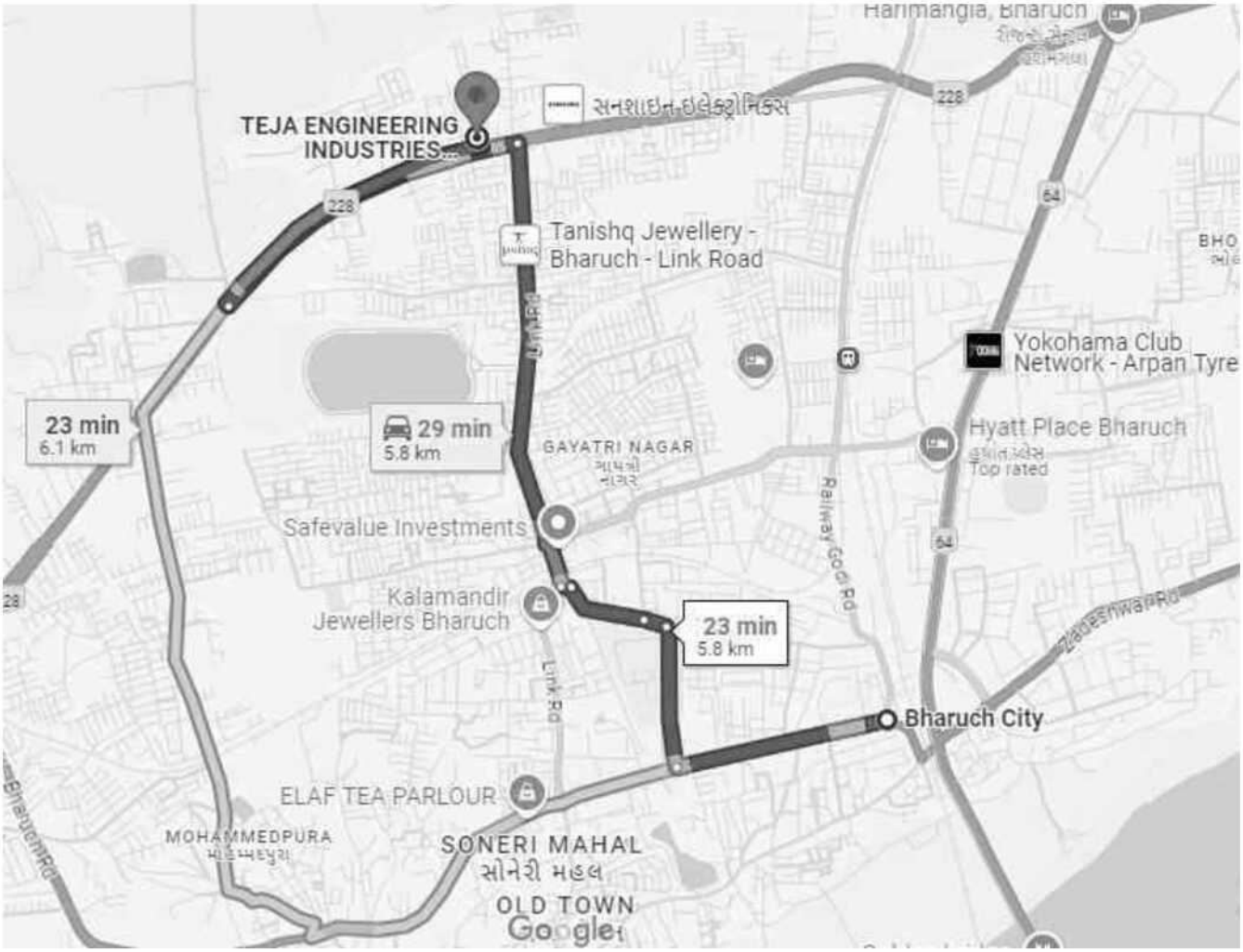
TEJA ENGINEERING INDUSTRIES LIMITED BHARUCH

S. Kumari

# TEJA ENGINEERING INDUSTRIES LIMITED

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**Route Map for venue of Annual General Meeting**




**TEJA ENGINEERING INDUSTRIES LIMITED**
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TEJA ENGINEERING INDUSTRIES LIMITED ★ BHARUCH

J. S. Kumari

# TEJA ENGINEERING INDUSTRIES LIMITED

CIN: U33122GJ2023PLC140188
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# Board 's Report 2023-24

**To**
**The Members of**
**M/s. TEJA ENGINEERING INDUSTRIES LIMITED**

Your Directors have pleasure in presenting the 1st Board's Report together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial period ended 31st March, 2024.

## FINANCIAL HIGHLIGHTS

(Amount in Lakhs)

| Particulars | 2023-24 |
|---|---|
| Net Sales / Income from Business Operations | 707.48 |
| Other Income | 0.06 |
| **Total Income** | **707.54** |
| Less: Expenses | 567.03 |
| Profit / Loss before tax and Extra Ordinary / Exceptional Items | 140.51 |
| Less: Extra Ordinary / Exceptional Items | 0.00 |
| **Profit Before Tax** | 140.51 |
| Less: Current Income Tax | 37.00 |
| Less: Previous period Adjustment of Income Tax | 0.00 |
| Less: Deferred Tax | 2.53 |
| **Net Profit After Tax** | **100.98** |

## STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the period under review, the Company has earned Rs. 707.48 Lakhs as revenue from operations. The net profit for the period under review has been Rs. 100.98 Lakhs. Your Directors are continuously looking for avenues for future growth of the Company. They are working on enhancing revenues and profitability of the company. It will now be the Company's endeavor to improve on it in the years ahead.

In accordance with the main objects, the Company acquired M/s. Teja Engineering Services, the proprietorship concern of Mr. Srinivasarao Vakalapudi pursuant to a

Business Transfer Agreement date July 17, 2023 ("BTA"). Thereafter, our Company was converted into a Public Limited Company and the name of our Company was consequently changed to 'Teja Engineering Industries Limited' and a fresh Certificate of Incorporation dated September 19, 2023 issued by Registrar of Companies, Ahmedabad.

This is first financial year of Company starting from 17th April, 2023 to 31st March, 2024. Subsequent financial years will start from 1st April of the year to 31st March of subsequent year.

**CHANGE IN NATURE OF BUSINESS:**

During the period under review, there was no change in nature of business of the Company.

**DIVIDEND**

To strengthen the financial position of the Company and to augment working capital, your directors has not recommended final dividend.

**WEBLINK OF ANNUAL RETURN**

Annual return of the Company will be available at the weblink: https://tejaengineering.com/default.aspx once it is signed.

**TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

The Company has not transferred any amount from its Profit & Loss Account to General Reserve of the Company.

**INFORMATION ABOUT SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY**

The Company does not have any Subsidiary, Joint venture or Associate Company. No Company has become or ceased to be subsidiary, Joint Venture or Associate Company during the period under the review.

## TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

Since this first financial year of the company, there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

## MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial period to which these financial statements relate and on the date of this report.

## MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Period 2023-24, the Company held 19 (Nineteen) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

| Sr. No | Date of Board Meeting | Board Strength | Number of Directors present |
|---|---|---|---|
| 1 | 05/05/2023 | 2 | 2 |
| 2 | 16/05/2023 | 2 | 2 |
| 3 | 30/05/2023 | 2 | 2 |
| 4 | 08/07/2023 | 2 | 2 |
| 5 | 10/07/2023 | 2 | 2 |
| 6 | 15/07/2023 | 2 | 2 |
| 7 | 17/07/2023 | 2 | 2 |
| 8 | 20/07/2023 | 2 | 2 |
| 9 | 25/07/2023 | 2 | 2 |
| 10 | 24/08/2023 | 2 | 2 |
| 11 | 06/09/2023 | 2 | 2 |
| 12 | 09/09/2023 | 2 | 2 |
| 13 | 20/09/2023 | 3 | 3 |

| | | | |
|---|---|---|---|
| 14 | 03/10/2023 | 3 | 3 |
| 15 | 24/11/2023 | 3 | 3 |
| 16 | 15/12/2023 | 5 | 5 |
| 17 | 17/01/2024 | 5 | 5 |
| 18 | 16/02/2024 | 5 | 5 |
| 19 | 22/03/2024 | 5 | 5 |

## MEETINGS OF THE MEMBERS

During the Financial Period 2023-24, the Company held 6 (Six) general meetings of the members which is summarized below.

| SN | Date of Meeting | Type of Meeting | Members Strength | No. of Members Present |
|---|---|---|---|---|
| 1. | 30/05/2023 | Extra Ordinary General Meeting | 2 | 2 |
| 2. | 17/07/2023 | Extra Ordinary General Meeting | 9 | 8 |
| 3. | 20/07/2023 | Extra Ordinary General Meeting | 9 | 9 |
| 4 | 09/09/2023 | Extra Ordinary General Meeting | 10 | 9 |
| 5 | 04/10/2023 | Extra Ordinary General Meeting | 10 | 5 |
| 6 | 20/01/2024 | Extra Ordinary General Meeting | 10 | 5 |

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

(a) In the preparation of the annual accounts for the Financial period ended on 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial period and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) Company being unlisted sub clause (e) of section 134(3) is not applicable.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**AUDITORS**

Present statutory Auditor M/s. K. K. Haryani & Co., Chartered Accountants (FRN: 121950W) were appointed at board meeting held on 16th May, 2023 to hold office till conclusion of first Annual General meeting of the company. The Statutory Auditors have confirmed that they are not disqualified to continue as Statutory Auditors and are eligible to hold office as Statutory Auditors of your Company. Being eligible, they have offered themselves for reappointment. It is proposed to reappoint them for the further period of five years. The company has received eligibility certificate from the retiring auditor.

**AUDITORS' REPORT**

The Statutory Auditors' Report on the Financial Statements of the Company for FY 2023-24 does not contain any qualifications, reservations, adverse remarks or disclaimer except their comments on audit trail feature of accounting software. Regarding comments of auditor for not having a feature of recording audit trail (edit log) facility in accounting software, your Directors wish to state that the company working on enabling a feature of recording audit trail (edit log) facility in accounting software with immediate effect.

## REPORTING OF FRAUD BY AUDITORS

During the period under review, statutory auditor has not reported under section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the company by its officers or employees.

## LOANS, GUARANTEES AND INVESTMENTS

The Company has given no loans, provided no guarantees and made no investments during the period u/s 186 of the Companies Act, 2013.

## RELATED PARTY TRANSACTIONS

All the related party transactions entered by the Company were at arms' length and in the ordinary course of business. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority. The material contracts or arrangements entered into during the Financial Period 2023-24 are disclosed in Form AOC-2 annexed herewith as **Annexure: 1**. The details of all related party transactions are disclosed in Notes to Financial Statements.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

### A. Conservation of Energy, Technology Absorption

**CONSERVATION OF ENERGY:**

| | | |
|---|---|---|
| (i) | The steps taken or impact on conservation of energy. | The Company exercised the strict control in its operations to minimize the power cost and reduce the waste of energy. |
| (ii) | The steps taken by the company for utilizing alternate sources of energy. | N. A. |
| (iii) | The capital investment on energy conservation equipments. | N. A. |

## TECHNOLOGY ABSORPTION:

| | | |
|---|---|---|
| 1 | Efforts in brief, made towards technology absorption, adaptation and innovation | None |
| 2 | Benefits derived as a result of the above efforts | N. A. |
| 3 | Information Regarding Imported Technology | N. A. |
| 4 | Expenditure Incurred on R & D | N. A. |

**B. Foreign exchange earnings and Outgo**

| Particulars | Amount in Lakhs |
|---|---|
| Earnings | NIL |
| Outgo | NIL |

## DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

## DIRECTORS & KMP

During the period, the composition of the Board of Directors of your Company has been in conformity with the requirements of the Companies Act, 2013. The Board of Directors of the Company as on 31st March, 2024 consisted of 5 Directors. There were following changes in constitution of board of company

| Sr no | Name | Date of events | Reasons |
|---|---|---|---|
| 1. | SRINIVASARAO VAKALAPUDI | April 17, 2023 | Appointment as Executive Director |
| 2. | SURYAKUMARI VAKALAPUDI | April 17, 2023 | Appointment as Executive Director |
| 3. | JOSNA RAJESHKUMAR PAMULA | September 9, 2023 | Appointment as Additional Non-Executive Independent Director |
| 4. | SRINIVASARAO VAKALAPUDI | October 04, 2023 | Change in Designation from Executive Director to Chairman and Managing Director. |

| | | | |
|---|---|---|---|
| 5. | SURYAKUMARI VAKALAPUDI | October 04, 2023 | Change in Designation from Executive Director to Whole-time Director. |
| 6. | VIDIYALA NAVYA VASANTHA LAKSHMI | November 24, 2023 | Appointment as Additional Non-Executive Director |
| 7. | MEHUL NARENDRAKUMAR HINGU | November 24, 2023 | Appointment as Additional Non-Executive Independent Director |
| 8. | VIDIYALA NAVYA VASANTHA LAKSHMI | January 20, 2024 | Regularisation as Non-Executive Director |
| 9. | MEHUL NARENDRAKUMAR HINGU | January 20, 2024 | Regularisation as Non-Executive Independent Director |
| 10. | JOSNA RAJESHKUMAR PAMULA | January 20, 2024 | Regularisation as Non-Executive Independent Director |

Mrs. Suryakumari Vakalapudi, Whole-time Director of the Company, retire by rotation at the ensuing Annual General Meeting.

In a separate meeting of Independent Directors, performance of Non-Independent directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of executive directors and non- executive directors.

There were following changes in KMP of the company:

| Sr. No | Name | Date | Reason |
|---|---|---|---|
| 1. | SRINIVASARAO VAKALAPUDI | April 17, 2023 | Appointment as Executive Director |
| 2. | SURYAKUMARI VAKALAPUDI | April 17, 2023 | Appointment as Executive Director |
| 3. | DEVI KISHORE CARASALA | October 03, 2023 | Appointment of Chief Financial Officer (CFO) |
| 4. | SRINIVASARAO VAKALAPUDI | October 04, 2023 | Change in Designation from Executive Director to Chairman and Managing Director. |
| 5. | SURYAKUMARI VAKALAPUDI | October 04, 2023 | Change in Designation from Executive Director to Whole-time Director. |
| 6. | DEEPAK KUMAR LADDHA | January 17, 2024 | Appointment as Company Secretary and Compliance Officer |

**DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6), Code for independent directors of the Companies Act, 2013 and they have registered their names in the Independent Directors' Databank.

**DEPOSITS**

There were no outstanding deposits within the meaning of Section 73 and 74 of the Act read with rules made thereunder at the end of FY 2024. Your Company did not accept any deposit during the year under review.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the period 2023-24.

**SHARES**

a. BUY BACK OF SECURITIES
The Company has not bought back any of its securities during the period under review.

b. SWEAT EQUITY
The Company has not issued any Sweat Equity Shares during the period under review.

c. BONUS SHARES
The Company has not issued any Bonus equity shares during the period under review.

d. EMPLOYEES STOCK OPTION PLAN
The Company has not provided any Stock Option Scheme to the employees.

**Details of changes in Authorized Share Capital of the Company since incorporation:**

| Particulars of change | Date of shareholders' meeting |
|---|---|
| The Authorized Share Capital of our Company is ₹ 15,00,000/- consisting of 1,50,000 Equity Shares of face value of ₹ 10.00 /- each. | On Incorporation |
| Increase in Authorized Share Capital from ₹ 15,00,000/- consisting of 1,50,000 Equity Shares of ₹10.00/- each to ₹ 6,00,00,000/- consisting of 60,00,000 Equity Shares of face value of ₹ 10.00/- each. | May 30, 2023 |
| Increase in Authorized Share Capital from ₹ 6,00,00,000/- consisting of 60,00,000 Equity Shares of face value of ₹ 10.00/- each to ₹ 6,50,00,000/- consisting of 65,00,000 Equity Shares of face value of ₹ 10.00/- each. | October 04, 2023 |

**The following is the history of Equity Share Capital of Company:**

| Date of Allotment/ Issue | Number of Equity Shares allotted | Issue Price (₹) | Nature of Consideration | Nature of allotment |
|---|---|---|---|---|
| On Incorporation | 10,000 | 10.00 | Cash | Subscription to MOA |
| July 20, 2023 | 45,00,300 | 10.00 | Other than cash- pursuant to Business transfer agreement | Preferential Allotment |

## ORDER OF COURT

There are no significant and material orders passed by the Regulators, courts or Tribunals impacting the going concern status and Company's Operations in future.

## COMPLIANCE OF SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

## INTERNAL FINANCIAL CONTROLS

The Company has adequate internal financial controls with reference to the timely preparation of reliable financial statements.

## MAINTENANCE OF COST RECORDS & COST AUDIT

The maintenance & audit of cost records under section 148 of the act is not applicable to the Company.

## DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no proceeding, either filed the Company or filed against the company, pending under the insolvency and Bankruptcy Code, 2016 as amended, before National Company Law Tribunal or other courts during the period, 2023-24.

## DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the period under the review, there has been no one time settlement of loan from banks and financial institution.

## ACKNOWLEDGEMENT


Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers and Shareholders during the period under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.


**For & on behalf of Board of Directors of**
**M/s. TEJA ENGINEERING INDUSTRIES LIMITED**

**Date: 16/08/2024**
**Place: Bharuch**

| | |
|---|---|
| Mr. Srinivasarao Vakalapudi | Mrs. Suryakumari Vakalapudi |
| Chairman and Managing Director | Whole-time director |
| DIN: 10116216 | DIN: 10116215 |

# TEJA ENGINEERING INDUSTRIES LIMITED

CIN: U33122GJ2023PLC140188
REGD OFFICE: A/14 SHANTINIKETAN SOCIETY, N/R SHRAVAN CHOKDI, BHARUCH -392001, GUJARAT
EMAIL ID: info@tejaengineering.com, CONTACT NO.:+91 9879599701
Website: www.tejaengineering.com

**ANNEXURE - 1**

## FORM NO. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

**(Pursuant to clause (h) of sub-section (3)of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

**1. Details of contracts or arrangements or transactions not at arm's length basis**

| Sl No. | Particulars | Details |
|---|---|---|
| A | Name(s) of the related party and nature of relationship | NA |
| B | Nature of contracts/arrangements/transactions | NA |
| C | Duration of the contracts/arrangements/transactions | NA |
| D | Salient terms of the contracts or arrangements or transactions including the value, if any | NA |
| E | Justification for entering into such contracts or arrangements or transactions | NA |
| F | Date of approval by the Board | NA |
| G | Amount paid as advances, if any | NA |
| H | Date on which the special resolution was passed in General meeting as required under first proviso to section 188 | NA |

**2. Details of material contracts or arrangement or transactions at arm's length basis**

| Sl No. | Particulars | Details |
|---|---|---|
| A | Name(s) of the related party and nature of relationship | Mr. Srinivasarao Vakalapudi, Director |
| B | Nature of contracts/arrangements/transactions | Business Transfer by execution of Business Transfer agreement |
| C | Duration of the contracts/arrangements/transactions | One Time |
| D | Salient terms of the contracts or | The transactions carried at arms' |

| | | |
|---|---|---|
| | arrangements or transactions including the value, if any: | length and in the ordinary course of business. Equity shares were issued pursuant to Business Transfer agreement. The Company has taken shareholders' approval at their extra ordinary general meeting held on 20/07/2023. |
| E | Date(s) of approval by the Board, if any | 15/07/2023 |
| F | Amount paid as advances, if any: | NIL |

| Sl No. | Particulars | Details |
|---|---|---|
| A | Name(s) of the related party and nature of relationship | Mr. Srinivasarao Vakalapudi, Director |
| B | Nature of contracts/arrangements/transactions | Taking premises on rent for use as registered office- Ordinary Course of Business |
| C | Duration of the contracts/arrangements/transactions | N. A. as ongoing contract / arrangement |
| D | Salient terms of the contracts or arrangements or transactions including the value, if any: | The transactions carried at arms' length and in the ordinary course of business. The Company has taken shareholders' approval at their extra ordinary general meeting held on 30/05/2023. |
| E | Date(s) of approval by the Board, if any | 16/05/2023 |
| F | Amount paid as advances, if any: | 0.00 |

| Sl No. | Particulars | Details |
|---|---|---|
| A | Name(s) of the related party and nature of relationship | Mrs. Suryakumari Vakalapudi, Director |
| B | Nature of contracts/arrangements/transactions | Taking premises on rent for use as registered office- Ordinary Course of Business |
| C | Duration of the contracts/arrangements/transactions | N. A. as ongoing contract / arrangement |
| D | Salient terms of the contracts or | The transactions carried at arms' |

| | | |
|---|---|---|
| | arrangements or transactions including the value, if any: | length and in the ordinary course of business. The Company has taken shareholders' approval at their extra ordinary general meeting held on 30/05/2023. |
| E | Date(s) of approval by the Board, if any | 16/05/2023 |
| F | Amount paid as advances, if any: | 0.00 |

| Sl No. | Particulars | Details |
|---|---|---|
| A | Name(s) of the related party and nature of relationship | Mr. Srinivasarao Vakalapudi, Director |
| B | Nature of contracts/arrangements/transactions | Taking Plot premises on rent - Ordinary Course of Business |
| C | Duration of the contracts/arrangements/transactions | N. A. as ongoing contract / arrangement |
| D | Salient terms of the contracts or arrangements or transactions including the value, if any: | The transactions carried at arms' length and in the ordinary course of business. The Company has taken shareholders' approval at their extra ordinary general meeting held on 30/05/2023. |
| E | Date(s) of approval by the Board, if any | 16/05/2023 |
| F | Amount paid as advances, if any: | 0.00 |

| Sl No. | Particulars | Details |
|---|---|---|
| A | Name(s) of the related party and nature of relationship | Mrs. Suryakumari Vakalapudi, Director |
| B | Nature of contracts/arrangements/transactions | Taking Plot premises on rent - Ordinary Course of Business |
| C | Duration of the contracts/arrangements/transactions | N. A. as ongoing contract / arrangement |
| D | Salient terms of the contracts or arrangements or transactions including the value, if any: | The transactions carried at arms' length and in the ordinary course of business. The Company has taken shareholders' approval at their extra |

| | | |
|---|---|---|
| | | ordinary general meeting held on 30/05/2023. |
| E | Date(s) of approval by the Board, if any | 16/05/2023 |
| F | Amount paid as advances, if any: | 0.00 |

| Sl No. | Particulars | Details |
|---|---|---|
| A | Name(s) of the related party and nature of relationship | Mr. Srinivasarao Vakalapudi, Director |
| B | Nature of contracts/arrangements/transactions | Vehicles on Rent- Ordinary Course of Business |
| C | Duration of the contracts/arrangements/transactions | ongoing |
| D | Salient terms of the contracts or arrangements or transactions including the value, if any: | The transactions carried at arms' length and in the ordinary course of business. The Company has taken shareholders' approval at their extra ordinary general meeting held on 20/01/2024. |
| E | Date(s) of approval by the Board, if any | 17/01/2024 |
| F | Amount paid as advances, if any: | 0.00 |

| Sl No. | Particulars | Details |
|---|---|---|
| A | Name(s) of the related party and nature of relationship | Surya Instruments & Calibration, Proprietorship Concern of Mrs. Suryakumari Vakalapudi, Director |
| B | Nature of contracts/arrangements/transactions | Testing & Calibration Charges - Ordinary Course of Business |
| C | Duration of the contracts/arrangements/transactions | N. A. as ongoing contract / arrangement |
| D | Salient terms of the contracts or arrangements or transactions including the value, if any: | The transactions carried at arms' length and in the ordinary course of business. The Company has taken shareholders' approval at their extra ordinary general meeting held on 20/01/2024. |

| | | |
|---|---|---|
| E | Date(s) of approval by the Board, if any | 17/01/2024 |
| F | Amount paid as advances, if any: | 0.00 |

**For & on behalf of Board of Directors of**
**M/s. TEJA ENGINEERING INDUSTRIES LIMITED**

**Date: 16/08/2024**
**Place: Bharuch**

**Mr. Srinivasarao Vakalapudi**
**Chairman and Managing Director**
**DIN: 10116216**

**Mrs. Suryakumari Vakalapudi**
**Whole-time director**
**DIN: 10116215**

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## INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF **TEJA ENGINEERING INDUSTRIES LIMITED**

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the accompanying financial statements of TEJA ENGINEERING INDUSTRIES LIMITED ("the company"), which comprise the Balance Sheet as at **31 March 2024,** the Statement of Profit and Loss, the Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, the profit and total comprehensive income and changes inequity for the year ended on that date.

#### Basis of Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information obtained at the date of this auditors' report is Board's Report including Annexures to Board's Report, Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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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.

**Management's Responsibility for the Standalone Financial Statements**

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

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

The Board of Directors are 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.

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

• Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

In our opinion, the Companies (Auditor's Report) Order, 2020 (the Order) issued by the Central Government of India in terms of Section 143 of the Act and in supersession of Companies (Auditor's Report) Order, 2016 is applicable to the company. **(Annexure 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 Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

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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 our separate report in **Annexure B.**

g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to it's directors during the year is in accordance with the provisions of section 197 of the act.

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

i. the Company does not have any pending litigations which would impact its financial position;

ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

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

iv. (a) 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 person or entity, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that were 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 (a) and (b) contain any material misstatement.

v. The Company has not declared any dividend during the year, so provisions of section 123 of the Act, is not applicable.

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vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, the company have used accounting softwares for maintaining its books of account, which does not have a feature of recording audit trail (edit log) facility.

For and behalf of
K. K. HARYANI & CO
Chartered Accountants
FRN: 121950W




(CA. Kishor K. Haryani)
Proprietor
Membership # 110780

Place: Bharuch
Date: 16th August, 2024
UDIN : 24110780BJZXYI1012

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

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

I. a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not hold any Intangible asset during the year.

(b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) The title deeds of all the Immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rule made thereunder.

II. a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals, and in our opinion, the coverage and procedure of such verification by the management are appropriate; no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification.

(b) During any point of time of the year, the Company has not been sanctioned any working capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, hence this clause not applicable for the reporting period.

III. According to the information and explanations given to us and on the basis of our examination of the books of account, during the year, the Company has neither made any investment in, nor provided any guarantee or security, nor granted any loans or advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or other parties.

IV. According to the information explanation given to us and on the basis of our examination of the books of accounts, the Company has duly complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities.

V. Based on the audit procedures applied by us and according to the information and explanations provided by the management, the Company has not accepted deposits from public within the meaning of directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed thereunder are not applicable.

VI. As per information and explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 for the Company's activities. Hence, the provisions of clause 3(vi) of the Order are not applicable to the Company.

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VII. (a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Goods and Services Tax, Employees' Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues applicable to it.

(b) No undisputed amount payable in respect of Goods and Services Tax, Provident fund, Employees State Insurance, Income Tax, Service Tax, Sales Tax, Duty of Customs, Duty of Excise, Value Added Tax, Goods and Services Tax, Cess and other statutory dues were outstanding as on 31st March, 2024 for a period of more than six months from the date they became payable.

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

IX. (a) In our opinion, the Company has not defaulted in repayment of loans and other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared willful defaulter by any bank or financial institution or any other lender.

(c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, during the year, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

X. (a) According to the information and explanation given to us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year under consideration.

(b) During the year, the Company has made preferential allotment and has not been made private placement of shares or convertible debentures (fully or partly or optionally). The requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with.

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xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report

(C) No Whistle blower complaints has been received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and therefore the provisions of clause 3(xii) of the Order are not applicable to the company.

xiii. Based on the information and explanations given to us, the Company has complied with Section 177 and 188 of the Companies Act, 2013 wherever applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

xiv. In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have internal audit system as per the provision of the Companies Act, 2013. Hence, reporting under clause (xiv) (a) and (b) of the Order is not applicable.

xv. According to the information and explanations given to us, the company has entered into non-cash transactions with one of the directors during the year as per Business transfer agreement and the same has been complied with. The Company had obtained prior approval required for such arrangement by a resolution of the company in general meeting.

xvi. According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a), (b), (c) and (d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the previous statutory auditors of the Company during the year.

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K. K. HARYANI & CO.
Chartered Accountants
D/205-206, 2nd Floor R K Casta,
Bh Patel Super Market, Station Road,
Bharuch. 392 001. (M) : 94261 12030
Phone : (O) (02642) 260794, 220794
URL : www.kkh.co.in Email : office@kkh.co.in

CA INDIA

XIX. 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XX. Provisions of Section 135(5) are not applicable to the Company; hence reporting under this clause of the Order is not applicable for the year.

K. K. HARYANI & CO. M.No.110780 Bharuch Chartered Accountants

For and behalf of
K. K. HARYANI & CO
Chartered Accountants
FRN: 121950W

Kishor Kartamal

(CA. Kishor K. Haryani)
Proprietor
Membership # 110780
UDIN : 24110780BJZXYI1012

Place: Bharuch
Date: 16th August, 2024

K. K. HARYANI & CO.
Chartered Accountants
D/205-206, 2nd Floor R K Casta,
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CA INDIA

## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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 TEJA ENGINEERING INDUSTRIES LIMITED ("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 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the 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.

K. K. HARYANI & CO. M.No.110788 Bharuch Chartered Accountants

K. K. HARYANI & CO.
Chartered Accountants
D/205-206, 2nd Floor R K Casta,
Bh. Patel Super Market, Station Road,
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CA INDIA

**Meaning of Internal Financial Controls Over Financial Reporting**

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

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

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

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

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, 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.

K. K. HARYANI & CO. M.No.110780 Bharuch Chartered Accountants

For and behalf of
K. K. HARYANI & CO
Chartered Accountants
FRN: 121950W

(CA. Kishor K. Haryani)
Proprietor
Membership # 110780
UDIN : 24110780BJZXYI1012

Place: Bharuch
Date: 16th August, 2024

## TEJA ENGINEERING INDUSTRIES LIMITED

**A/14 SHANTINIKETAN SOCIETY N/R SHRAVAN CHOKDI Bharuch Bharuch Bharuch GJ 392001 IN**

BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs. In Lakhs)

| | | Note No. | Figures as at the end of current reporting period | | Figures as at the end of previous reporting period | |
|---|---|---|---|---|---|---|
| I | **EQUITY & LIABILITIES** | | | | | |
| (1) | SHAREHOLDERS' FUNDS : | | | | | |
| | (a) Share Capital | 02 | 451.03 | | - | |
| | (b) Reserves & Surplus | 03 | 100.98 | | - | |
| | (c) Money received against Share Warrants | | - | 552.01 | - | - |
| (2) | SHARE APPLICATION MONEY PENDING FOR ALLOTMENT : | | | - | | - |
| (3) | NON CURRENT LIABILITIES : | | | | | |
| | (a) Long - Term Borrowings | | - | | - | |
| | (b) Deferred Tax Liabilities (Net) | 04 | 2.53 | | - | |
| | (c) Other Long - Term Liabilities | | - | | - | |
| | (d) Long - Term Provisions | | - | 2.53 | - | - |
| (4) | CURRENT LIABILITIES : | | | | | |
| | (a) Short - Term Borrowings | | - | | - | |
| | (b) Trade Payables | 05 | | | - | |
| | (A) total outstanding dues of micro enterprises and small enterprises | | | | | |
| | (B) total outstanding dues of Creditors other than micro enterprises and small enterprises | | 139.87 | | | |
| | (c) Other Current Liabilities | 06 | 322.18 | | - | |
| | (d) Short - Term Provisions | 07 | 409.59 | 871.64 | - | - |
| | **TOTAL** | | | 1,426.18 | | - |
| II | **ASSETS** | | | | | |
| (1) | NON CURRENT ASSETS : | | | | | |
| | (a) Property, Plant and Equipment and Intangible Asset | | | | | |
| | (i) Property, Plant and Equipment | 08 | 139.86 | | - | |
| | (ii) Intangible Assets | | - | | - | |
| | (iii) Capital Work-in-progress | | - | | - | |
| | (iv) Intangible Assets under Development | | - | | - | |
| | (b) Non - Current Investments | | - | | - | |
| | (c) Deferred Tax Assets (Net) | | - | | - | |
| | (d) Long - Term Loans and advances | | - | | - | |
| | (e) Other Non Current Assets | 09 | 23.00 | 162.85 | - | - |
| (2) | CURRENT ASSETS : | | | | | |
| | (a) Current Investments | | - | | - | |
| | (b) Inventories | 10 | 686.86 | | - | |
| | (c) Trade Receivables | 11 | 550.24 | | - | |
| | (d) Cash and Cash Equivalents | 12 | 6.49 | | - | |
| | (e) Short - Term Loans and Advances | 13 | 19.74 | | - | |
| | (f) Other Current Assets | | - | 1,263.33 | - | - |
| | **TOTAL** | | | 1,426.18 | | - |
| | Notes to Accounts | | | - | | - |

# The Notes referred to above shall form an integral part of the Balance Sheet.

As per our report of even date attached

For K. K. Haryani & Co.
Chartered Accountants
FRN : 121950W

K. HARYANI & CO. M.No.110780 Bharuch Chartered Accountants

(Proprietor - CA Kishor K. Haryani)
Membership No. : 110780
Bharuch : 16th August, 2024

For & on behalf of the Board of Directors

(Srinivasarao Vakalapudi, Director)
(DIN : 10116216)

V. S. Kumari

(Suryakumari Vakalapudi , Director)
(DIN : 10116215)

(Devi Kishore Carasala , CFO)
(PAN : EJAPK5050H)

Deepak Laddha

(CS Deepak Kumar Laddha)
Company Secretary & Compliance Officer
Membership No. : 56398

**TEJA ENGINEERING INDUSTRIES LIMITED**

**A/14 SHANTINIKETAN SOCIETY N/R SHRAVAN CHOKDI Bharuch Bharuch Bharuch GJ 392001 IN**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024**

**(Rs. In Lakhs)**

| | | Note No. | Figures as at the end of current reporting period | Figures as at the end of the previous reporting period |
|---|---|---|---|---|
| I | Revenue from Operations | 14 | 707.48 | - |
| II | Other Income | 15 | 0.06 | - |
| III | **Total Income (I + II)** | | **707.54** | - |
| IV | **EXPENSES** | | | |
| | (a) Cost of Material Consumed | 16 | 500.32 | - |
| | (b) Purchase of Stock-in-Trade | | | - |
| | (c) Changes in Inventories of Finish Goods, Work-in-progress and stock-in trade | | | - |
| | (d) Employee Benefit Expenses | 17 | 24.65 | - |
| | (e) Financial Costs | 18 | 11.34 | - |
| | (f) Depreciation and amortization expenses | 08 | 13.07 | - |
| | (g) Other Expenses | 19 | 17.65 | - |
| | **Total Expenses** | | **567.03** | - |
| V | *Profit before exceptional and extraordinary items and tax (III - IV)* | | 140.51 | - |
| VI | Exceptional Items | | - | - |
| | | | - | |
| VII | *Profit before extraordinary items and tax (V - VI)* | | 140.51 | - |
| VIII | Extraordinary Items | | - | - |
| IX | *Profit before tax (VII - VIII)* | | 140.51 | - |
| X | Tax Expenses | | | |
| | (1) Current Tax | | (37.00) | - |
| | (2) Deferred Tax | | (2.53) | - |
| XI | Profit / (Loss) for the period from Continuing Operations | | 100.98 | - |
| XII | Profit / (Loss) from Discontinuing Operations | | - | - |
| XIII | Tax Expenses from Discontinuing Operations | | - | - |
| XIV | Profit / (Loss) for the period from Discontinuing Operations | | - | - |
| XV | Profit / (Loss) for the period (XI + XIV) | | 100.98 | - |
| XVI | **Earning per share :** | | | |
| | (1) Basic | | 2.24 | - |
| | (2) Diluted | | 2.24 | - |
| | Notes to Accounts | | | |

\# The Notes referred to above shall form an integral part of the Balance Sheet.

As per our report of even date attached

For K. K. Haryani & Co.
Chartered Accountants
FRN : 121950W

(Proprietor - CA Kishor K. Haryani)
Membership No. : 110780
Bharuch : 16th August, 2024

K. K. HARYANI & CO. M.No.110780 Bharuch Chartered Accountants

For & on behalf of the Board of Directors

(Srinivasarao Vakalapudi, Director)
(DIN : 10116216)

(Suryakumari Vakalapudi , Director)
(DIN : 10116215)

(Devi Kishore Carasala , CFO)
(PAN : EJAPK5050H)

(CS Deepak Kumar Laddha)
Company Secretary & Compliance Officer
Membership No. : 56398

## TEJA ENGINEERING INDUSTRIES LIMITED

A/14 SHANTINIKETAN SOCIETY N/R SHRAVAN CHOKDI Bharuch Bharuch Bharuch GJ 392001 IN

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Rs. In Lakhs)

| PARTICULARS | AS AT 31.03.2024 | AS AT 31.03.2023 |
|---|---|---|
| A. **CASH FLOW FROM OPERATING ACTIVITIES :** | | |
| **Net Profit (Before Taxation)** | **140.51** | - |
| Add / (Less) Adjustment for : | | |
| - Depreciation | 13.07 | - |
| - Interest Expenses | 11.34 | - |
| - Prior Period Item (Income) | - | - |
| - Provision for diminution in value of investments | - | - |
| - Provision for Gratutity | - | - |
| - Provision for Taxation | (37.00) | - |
| - Provision for Post Retirement Benefits | - | - |
| - Provision for Employee Family Benefit Scheme | - | - |
| - Provision for Voluntary Retirement Scheme | - | - |
| - Provision for Exchange Fluctuation | - | - |
| - Provision for Wage Revision | - | - |
| - Defered Tax Liability / Asset | (2.53) | |
| - Deferred Revenue Expenditure | | - |
| (Charged - off during the year) | | - |
| - Profit on sale of Fixed Assets | | - |
| - Interest Income (Not actually recd.) | | - |
| - Dividend Income | | - |
| **Operating Profit before Working Capital Changes** | | |
| Adjustment for : | | |
| - Increase / (Decrease) in Inventories | (686.86) | |
| - Increase / (Decrease) in Trade Receivable | (550.24) | - |
| - Increase / (Decrease) in Short Term Loans and Advances | (19.74) | |
| - Increase / (Decrease) in Current Assets | - | - |
| - Increase / (Decrease) in Other Non Current Assets | (23.00) | - |
| - Increase / (Decrease) in Current Liabilities and Provisions | 871.64 | - |
| - Increase / (Decrease) in Non Current Liabilities and Provisions | 2.53 | |
| - Deferred Revenue Expenditure (Additions) | | - |
| **Cash generated from Operations** | **(280.27)** | - |
| Direct Taxes Paid (Net of Tax Refund) | | - |
| **Cash Flow before Prior Period** | | - |
| Prior Period items | | - |
| **Net cash Flow from Operating Activities "A"** | (280.27) | - |
| B. **CASH FLOW FROM INVESTING ACTIVITIES :** | | |
| - Purchase of Fixed Assets | (152.93) | - |
| - Fixed Assets Sold / Discarded | | - |
| - Sale of Capital Power Plant | | - |
| - Sale / Lease of Houses | | - |
| - Purchase / Sale of Investment (Net) | | - |
| - Acquisition of Subsidiary | | - |
| - Loans and advances to Subsidiary | | - |
| - Interest Received | | - |
| **NET CASH FLOW FROM INVESTING ACTIVITIES "B"** | **(152.93)** | - |

K. K. HARYANI & CO. M.No.110780 Bharuch Chartered Accountants

| PARTICULARS | AS AT 31.03.2024 | AS AT 31.03.2023 |
|---|---|---|
| **C. CASH FLOW FROM FINANCING ACTIVITIES :** | | |
| - Increase / (Decrease) in Reserves and Surplus (Capital Subsidy) | - | |
| - Increase in Borrowings (Net) | - | - |
| - Loans to Subsidiary and Other Companies | | |
| - Increase in Share Capital | 451.03 | |
| Less : Interest and Finance Charges paid | (11.34) | |
| Less : Deferred Revenue Expenditure (P & P Expenses) | | - |
| **NET CASH FLOW FROM FINANCING ACTIVITIES "C"** | **439.69** | - |
| Net Increase / (Decrease) in Cash and Cash Equivalents ( A + B + C ) | 6.49 | - |
| Cash and Cash Equivalents as at 17th April, 2023 (Opening Balance) | - | - |
| Cash and Cash Equivalents as at 31st March, 2024 (Closing Balance) | **6.49** | - |

**Notes :**

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statements issued by The Institute of Chartered Accountants of India.
2. Cash and Cash Equivalents Represents :

| | 2023-24 | | 2022-23 |
|---|---|---|---|
| - Cash and Bank Balances<br>- Deposits with Financial Institution | 6.49 | | - |

3. Figures in bracket indicates Cash Outflow.
4. Significant Accounting Policies and other Notes to Accounts form an integral part of the Cash Flow Statement.
5. Previous Years figures have been regrouped wherever necessary to conform to Current Year's classification.

As per our report of even date attached

For K. K. Haryani & Co.
Chartered Accountants
FRN : 121950W

K. K. HARYANI & CO. M.No.110780 Bharuch Chartered Accountants

(Proprietor - CA Kishor K. Haryani)
Membership No. : 110780
Bharuch : 16th August, 2024

For & on behalf of the Board of Directors

(Srinivasarao Vakalapudi, Director)
(DIN : 10116216)

(Suryakumari Vakalapudi , Director)
(DIN : 10116215)

(Devi Kishore Carasala , CFO)
(PAN : EJAPK5050H)

(CS Deepak Kumar Laddha)
Company Secretary & Compliance Officer
Membership No. : 56398

**TEJA ENGINEERING INDUSTRIES LIMITED**

**NOTE – 1**

## Notes to the Standalone Financial Statements for the year ended 31st March, 2024

## Company Overview:

These financial statements comprise financial statements of Teja Engineering Industries Limited ("the Company") for the year ended on 31st March, 2024. Company was originally incorporated on 17th April 2023 as TEJA ENGINEERING INDUSTRIES PRIVATE LIMITED, then after name of the company was changed to TEJA ENGINEERING INDUSTRIES LIMITED under the provisions of the Companies Act, 2013 with the Registrar of Companies, Ahmedabad, Gujarat. Registration certificate pursuant to name change has been issued on 19th September, 2023.

The Company is primarily engaged in services of Testing, Calibration and O&M.

### (A) SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 1956 Act / 2013 Act, as applicable. The financial statements of the Company are prepared under the historical cost convention using the accrual method of accounting. The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the 2013 Act.The significant accounting policies adopted in the presentation of the financial statements are as under.

#### (a) Property, Plant and Equipment and Depreciation:

Property, plant and equipment ("PPE') are carried at cost less accumulated depreciation and impairment loss, if any. Cost comprises of purchase price and any attributable cost such as duties, freight, borrowing cost, erection and commissioning expenses incurred in bringing the assets to its working conditions for its intended use.

Depreciation is provided on Straight – Line Method based on the useful lives as prescribed under Schedule II of the Act.

Depreciation on deletions during the year is provided up to the date on which the asset is sold/discarded. Depreciation on additions is provided on a pro-rata basis from the date of capitalization. Depreciation on deletions during the year is provided up to the date on which the asset is sold/discarded.

Advance paid/expenditure incurred on acquisition /construction of fixed assets which are not ready for their intended use at each balance sheet date are disclosed under loans and advances as advances on capital account and capital work-in-progress respectively.



If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for a separate items (major components) of property, plant and equipment.

The residual value, useful life and method of depreciation of an asset is reviewed at each financial year end and adjusted prospectively.

- Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion and impairment loss, if any.

There is no such Intangible Asset during the year.

**(b) Use Of Estimates:**

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialized.

**(c) Revenue Recognition:**

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operation includes sale of drugs and Pharmaceuticals and other chemicals and other income includes interest income, discount income and others.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Insurance claims are recognized as and when they are settled / admitted.

Income stated above is exclusive of taxes collected. Rebates and discounts granted to customers are reduced from revenue.

**(d) Salaries, Wages etc.:**

Short-term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include compensated absences such as paid privilege leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the year.

Towards contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

The company accounts for salaries are on accrual basis.



**(e) Borrowing Costs:**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognised as expense in the period in which they are incurred.

**(f) Taxes on Income:**

i. Tax Expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws. The differences between the taxable income and the net profit or loss before tax for the year as per the financial statements are indentified and the tax effect of timing differences at the end of the accounting year, based on effective tax rates substantively enacted by the Balance Sheet date.

ii. Current tax assets and Current Tax Liabilities are offset when there is a legally enforceable right to set off the recognized amount and there is an intention to settle the asset and the liability on a net basis.

iii. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities related to taxes on income levied by the same governing taxation laws

iv. Deferred tax assets, other than an unabsorbed depreciation and carried forward losses, are recognized only if there is reasonable certainty that they will be realized in the future and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. In situations where the company has unabsorbed depreciation and carried forward losses, deferred tax assets are recognized only if there is virtually certainty supported by convincing evidence that the same can be realized against future taxable profits. Deferred Tax assets are reviewed at each Balance Sheet date for their reliability.

**(g) Investments:**

Long term investments are carried individually at cost. Provision for diminution is made to recognise a decline, other than temporary, in the value of such investments. Current investments are carried individually, at lower of cost and fair value if any. Cost of investments includes acquisition charges such as brokerage, fees and duties.

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments if any. All other investments are classified as long term investments if any.

On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss if any



**(h) Inventories:**

Inventories consisting of Work in Progress at site are valued at the cost of services utilized and consumable material used. Cost comprises all cost of purchases of consumables, cost of Services and other related direct cost incurred in bringing the service cost to their present site location and condition. Cost is determined on the specific identification basis"

**(i) Earnings per share (EPS):**

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and equivalent diluted equity shares outstanding during the year, except where the results would be anti-dilutive.

**(j) Cash and Cash Equivalent:**

Cash and cash Equivalent consist of cash on hand and bank and short –term investment with original maturities/ holding period of three months or less from the date of investments.

**(k) Foreign currency transactions:**

Foreign currency transactions if any are recorded at the rates of exchange prevailing on the date of transaction. Exchange differences arising out of transactions settled during the period are recognised in the Statement of Profit and Loss.

Foreign currency monetary assets and liabilities outstanding at the balance sheet date are translated at the year-end exchange rate and differences arising out of such transactions are recognised in the Statement of Profit and Loss.non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

**(l) Provisions and Contingencies:**

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources or an obligation for which the future outcome cannot be ascertained with reasonable certainty. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made.



**(m) Loans and Advances:**

No funds have been advanced/loaned/invested from borrowed funds or (from share premium or from any other sources/ kind of funds) by the Company to any other person (s) or entity(ies.), including foreign entities (intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any other manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

No funds have been received by the Company from any person(s) or entity(ies.), including foreign entities (Funding Parties), with the understanding (whether recorded in writing or otherwise) that the Company (Ultimate Beneficiaries) shall (i) directly or indirectly lend or invest in other persons or entities identified in any other manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**(n) Other Accounting Policies:**

- These are consistent with generally accepted accounting policies.

**(o) Other Matters:**

During the financial year, **TEJA ENGINERING INDUSTRIES LIMITED** has acquired certain business Assets & Liabilities along with the business operations of **TEJA ENGINNERING SERVICES - PROP. SRINIVASARAO VAKALAPUDI** on ongoing basis as on 30.06.2023 by executing a Business Transfer Agreement (BTA) dated 17/07/2023. The BTA facilitated the transfer of specific business assets, including [list significant assets such as equipment, stock, sundry debtors and Business Liabilities such as sundry creditors and others], from the proprietorship firm to the **TEJA ENGINERING INDUSTRIES PRIVATED LIMITED**. This transaction was conducted at book value, with the relevant assets and liabilities incorporated into the company's financial statements.

The company was originally incorporated on 17th April 2023 as **TEJA ENGINEERING INDUSTRIES PRIVATE LIMITED**, then after name of the company was changed to **TEJA ENGINEERING INDUSTRIES LIMITED**.

The transaction and its impact have been reported in accordance with applicable accounting standards and regulatory requirements, ensuring transparency and proper disclosure.

Throughout this transitional phase, both the proprietorship firm and the newly formed company worked in tandem to ensure a seamless transition. The financial statements for the year reflect the results of this transition, with adjustments made to account for the transfer of assets and liabilities, and operational cost and the continued operation of the business under its new corporate structure through BTA Control Accounts. These adjustments have been made in accordance with applicable accounting standards and regulatory requirements, providing a clear representation of the financial impact of the Business Take Over.

During the year, company has acquired the Ongoing running business- M/s TEJA ENGINNERING SERVICES (Proprietary Firm) by business take over agreements dated 17/07/2023. The company has issued 45,00,300 equity Shares to Proprietor SRINIVASARAO VAKALAPUDI and Promoter of Company vide BTA.



Considering the nature of business activities, company need to obtain and do vendor registration with the existing customers and suppliers of Firm. During the process of obtaining the vendor registration in the name of company, Firm has carried out business and revenue (01.07.2023 to 31.01.2024) of Rs. 2268.17 Lacs on behalf of company as part of BTA.

**(B) NOTES ATTACHED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2024.**

01. Contingent Liability as on 31st March, 2024 - Nil (Previous Year Nil)

**02. Related Party Disclosure:**

**(A) Key Management Personnel**

| Name | Designation |
|---|---|
| Suryakumari Vakalapudi | Whole-time Director |
| Srinivasarao Vakalapudi | Chairman & Managing Director |
| Deepak Kumar Laddha | Company Secretary, Compliance officer |
| Mehul N. Hingu | Independent Director |
| Vidiyala Navya Vasantha Laxmi | Non Executive Director |
| Devi Kishore Carasala | CFO |
| Josna R. Pamula | Independent Director |

**(B) Proprietorship firm of Key Managerial Personnel :**
Surya Instruments & Calibration – Prop. Suryakumari Vakalapudi

**(C)Transactions with Related Parties for the year ended 31st March, 2024 are as follows**

| Sr No. | Name of the Parties | Nature of Payments | Amount (Rs. In Lakhs) 31st March,2024 |
|---|---|---|---|
| 1 | Suryakumari Vakalapudi | Director remuneration | 1.50/- |
| 2 | Srinivasarao Vakalapudi | Director remuneration | 3.00/- |
| 3 | Srinivasarao Vakalapudi | Office & Plot Rent | 4.60/- |
| 4 | Srinivasarao Vakalapudi | Vehicle Rent | 2.10/- |
| 5. | Suryakumari Vakalapudi | Office & Plot Rent | 4.60/- |
| 6. | Teja Engineering Services (Prop. Srinivasarao Vakalapudi) | Business Transfer | 450.03/- |
| 7. | Suryakumari Vakalapudi | Loan Taken | 12.00/- |
| 8. | Suryakumari Vakalapudi | Loan Repaid | 12.00/- |
| 9. | Srinivasarao Vakalapudi | Loan Taken | 103.10/- |
| 10. | Srinivasarao Vakalapudi | Loan Repaid | 103.10/- |



| | | | |
|---|---|---|---|
| 11. | Devi Kishore Carasala | CFO - Salary | 2.79/- |
| 12. | Surya Instruments & Calibration ( Including GST) | Testing & Calibration Charges<br><br>Balance Payable | 15.73/-<br><br>(0.0936) |
| 13. | Deepak Kumar Laddha | Salary | 0.63/- |

03. In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value stated if realized in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount considered necessary.

04. Maximum balance due during the year and the balance at the end of the year in respect of Loans and Advances GIVEN is NIL:

05. Maximum balance due during the year and the balance at the end of the year in respect of Loans and Advances TAKEN is as under:

| **Loans taken from Directors / Relative of Directors** | **Max. Balance (Rs. In Lakhs)** | **Year End Balance (Rs. In Lakhs)** |
|---|---|---|
| **From Directors** | | |
| Suryakumari Vakalapudi | 12.00/- | NIL |
| Srinivasarao Vakalapudi | 37.41/- | NIL |

06. Balances of sundry debtors, sundry creditors and loans and advances are subject to confirmation

07. Expenditure in Foreign Currency NIL
Remittances in Foreign Currency for Dividends etc. is NIL

08. Earning in Foreign Currencies is NIL

09. Small Scale Undertakings have been identified by the company on the basis of information provided by the suppliers. As per the information of the company there were no such undertakings, to which any dues are outstanding as at 31st March, 2024.

10. Other Statutory Disclosures:

(a) The Company does not have Lease liability and hence no reporting related to the same has been made.

(b) There has been no revaluation to Property, Plant and Equipments.

(c) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(d) The Company does not have capital work-in-progress or in-tangible asset under development.

(e) The Company does not holds any immovable property in its name.

(f) The Company has not granted any loans or advances to promoter, director, KMP in nature of loan.

(g) The Company does not have loans or borrowings secured against current asset.

(h) The Company is not declared wilful defaulter by bank or financial institution or other lender.



(i) The Company has not applied for any scheme of arrangement u/s 230 to 237 of Companies Act, 2013.

(j) The Company is not covered under section 135 of Companies Act, 2013. Hence it is not required to make CSR expense.

(k) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(l) The Company have not traded or invested in Crypto currency or Virtual Currency during the period/year.

(m) The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.

(n) The Company have single layer of Companies as prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

11. Earning Per Share of Rs. 10/- each

| | |
|---|---|
| Profit/(Loss) after Tax (PAT) available for equity shareholders (before exceptional items) (Rupees in Lakhs) | `.100.98/- |
| Profit/(Loss) after Tax (PAT) available for equity shareholders (after exceptional items) (Rupees in Lakhs) | `.100.98/- |
| Weighted average number of equity shares (In Nos.) | 45,10,300 |
| Nominal value of Equity Shares (In `.) | 10 |
| Basic / Diluted Earning per share (before exceptional income/loss) | 2.24/2.24 |
| Basic / Diluted Earning per share (after exceptional income/loss) | 2.24/2.24 |



By order of Board of Directors
FOR, TEJA ENGINEERING INDUSTRIES LIMITED

(Srinivasarao Vakalapudi, Managing Director)
DIN: 10116216

Place : Bharuch
Date : 16th August, 2024

(Suryakumari Vakalapudi, Managing Director)
DIN : 10116215

(Devi Kishore Carasala , CFO)
(PAN : EJAPK5050H)

(CS Deepak Kumar Laddha)
Company Secretary Compliance Officer
Membership No. : 56398

## TEJA ENGINEERING INDUSTRIES LIMITED

A/14 SHANTINIKETAN SOCIETY N/R SHRAVAN CHOKDI Bharuch Bharuch Bharuch GJ 392001 IN

**NOTES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT**

(Rs. In Lakhs)

| PARTICULARS | | | Figures as at the end of current reporting period | | Figures as at the end of the previous reporting period | |
|---|---|---|---|---|---|---|
| **NOTE - 2 : SHARE CAPITAL :** | | | | | | |
| a. Authorised | | | 650.00 | | | - |
| 65,00,000 Equity Shares of Rs. 10/- each | | | | | | |
| Equity Shares | | | | | | |
| b. Issued, Subscribed and Fully Paid-up | | - | 451.03 | | | - |
| b(i). 10,000 Equity Shares of Rs, 10 each fully paid in cash | 1.00 | - | | | | |
| 45,00,300 Equity Shares (Preferential Allotment for | | | | | | |
| b(ii). Business Transfer) of Rs, 10 each fully paid in cash on | 450.03 | | | | | |
| 20/07/2023 | | | | | | |
| c. Issued, Subscribed and Not fully Paid-up | | | | | | - |
| d. Calls Unpaid | | | - | | | - |
| e. Forfeited shares | | | - | | | - |
| TOTAL | | | 451.03 | | | - |

**Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule VI to the Companies Act, 2013**
**(Following disclosure should be made for each class of Shares)**

| Particulars | Figures as at the end of current reporting period | | Figures as at the end of previous reporting period | |
|---|---|---|---|---|
| | No. of Equity Shares | Amount in ₹ | No. of Equity Shares | Amount in ₹ |
| Shares outstanding at the beginning of the year | - | - | - | - |
| Shares Issued during the year | 45,10,300.00 | 451.03 | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 45,10,300.00 | 451.03 | - | - |

**Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 2013 (if more than 5%)**

| Sr. No. | Name of Shareholder | Figures as at the end of current reporting period | | Figures as at the end of previous reporting period | |
|---|---|---|---|---|---|
| | | No. of Shares Held | % of Holding | No. of Shares Held | % of Holding |
| 01 | VAKALAPUDI SRINIVASARAO | 43,09,800 | 95.55% | - | - |

**NOTE 1A. SHARES HELD BY PROMOTORS**

Current Reporting Period

| Sr. No. | Promotor's Name | No of shares | % of total shares | % Change during the year |
|---|---|---|---|---|
| 01 | VAKALAPUDI SRINIVASARAO | 43,09,800 | 95.55% | - |
| 02 | VAKALAPUDI SURYAKUMARI | 440 | 0.01% | - |

Previous Reporting Period

| Sr. No. | Promotor's Name | No of shares | % of total shares | % Change during the year |
|---|---|---|---|---|
| 01 | NOT APPLICABLE | - | - | - |

**NOTE - 3 : RESERVE & SURPLUS :**

| | | | |
|---|---|---|---|
| a. | Capital Reserve | - | - |
| b. | Capital Redumption Reserve | - | - |
| c. | Securities Premium Account | - | - |
| | Opening balance | | |
| | Closing balance | - | |
| d. | Capital Subsidy (DIC- P & M) | | |
| | Opening | | |
| | Add: Subsidy during the year | | |
| | Less: Deferred | | |
| | Closing | | |
| e. | Revaluation Reserve | - | |
| f. | Share Options Outstanding Account | - | |
| g. | General Reserve | - | |
| h. | Surplus / (Deficit) in Statement of Profit and Loss | - | |
| | Opening balance | - | - |
| | Add: Profit / (Loss) for the year | 100.98 | - |
| | Less:- Loss Due to Change in Rate of Depriciation | | |
| | Closing balance | 100.98 | - |
| | TOTAL | 100.98 | - |

K. K. HARYANI & CO. M.No.111780 Bharuch Chartered Accountants

*TEIL : Notes forming part of Balance Sheet and Profit and Loss Account Continued .....*

(Rs. In Lakhs)

| PARTICULARS | Figures as at the end of current reporting period | | Figures as at the end of the previous reporting period | |
|---|---|---|---|---|
| **NOTE - 4 : DEFERRED TAX LIABILITY (Nett)** | | | | |
| a. Related to Fixed Assets : | | | | |
| - Deferred Tax Liability for earlier years | - | - | - | |
| Less : Deferred Tax Assets | - | | - | |
| Add : Deferred Tax Liabilities | 2.53 | 2.53 | | - |
| Less : | | - | | |
| - Deferred Tax Asset for previous year | - | | - | |
| - Provision for Doubtful Debts / Advances | - | | - | |
| - Disallowance Under Section 43B | - | - | - | - |
| **TOTAL** | | **2.53** | | - |

**NOTE - 5 : TRADE PAYABLE :**

Figures For the Current Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | |
|---|---|---|---|---|---|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| MSME | - | - | - | - | - |
| Others | 139.87 | - | - | - | 139.87 |
| Dispute dues-MSME | - | - | - | - | - |
| Dispute dues - Others | - | - | - | - | - |
| Total | **139.87** | - | - | - - | **139.87** |

Figures For Previous Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | |
|---|---|---|---|---|---|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| MSME | - | - | - | - | - |
| Others | - | - | - | - | - |
| Dispute dues-MSME | - | - | - | - | - |
| Dispute dues - Others | - | - | - | - | - |
| Total | - | - | - | - | - |

**NOTE - 6 : OTHER CURRENT LIABILITIES :**

| | | | | | |
|---|---|---|---|---|---|
| a. | Other Liabilities | 14.33 | | | |
| b. | TES - Control Account | 307.84 | | | |
| | **TOTAL** | | 322.18 | | |

**NOTE - 7 : SHORT - TERM PROVISIONS :**

| | | | | | |
|---|---|---|---|---|---|
| a. | For Income Tax | 37.00 | | - | |
| b. | For Expenses | 372.59 | 409.59 | - | - |
| | **TOTAL** | | 409.59 | | - |

K. K. HARYANI & CO. Chartered Accountants M.No.111780 Bharuch

## NOTE - 8 : PROPERTY, PLANT, EQUIPMENT & INTANGIBLE ASSETS

| Sr. No. | Particulars | GROSS BLOCK | | | | | DEPRECIATION | | | | | NET CARRYING VALUE | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | As at 01.04.2023 | Addition | Business Acq. Other Adj. | Deduction | As at 31.03.2024 | As at 01.04.2023 | Addition | Impairment Loss/Reversal | Deduction W/Back | As at 31.03.2024 | As at 31.03.2024 | As at 01.04.2023 |
| | ***Tangible Assets :*** | | | | | | | | | | | | |
| 1 | **Block - I (15 Years)** | | | | | | | | | | | | |
| | - Electrical Equipment | - | 47.92 | - | | 47.92 | - | 2.29 | - | - | 2.29 | 45.63 | - |
| 2 | **Block - II (10 Years)** | | | | | | | | | | | | |
| | - Furniture & Fixture | - | 9.02 | - | - | 9.02 | - | 0.65 | - | - | 0.65 | 8.38 | - |
| | - Portable office Cabin | | 4.75 | | | 4.75 | | 0.34 | | | 0.34 | 4.41 | |
| | - Activa | | 0.41 | | | 0.41 | | 0.03 | | | 0.03 | 0.38 | |
| | - Motor Vehicle | | 0.43 | | | 0.43 | | 0.03 | | | 0.03 | 0.40 | |
| 3 | **Block - III (5 Years)** | | | | | | | | | | | | |
| | - Air Condition | - | 2.78 | - | - | 2.78 | - | 0.40 | - | - | 0.40 | 2.38 | - |
| | - Broadband | | 0.03 | | | 0.03 | | 0.00 | | | 0.00 | 0.03 | |
| | - CCTV Camera | | 0.47 | | | 0.47 | | 0.07 | | | 0.07 | 0.40 | |
| | - Coffee Machine | | 0.13 | | | 0.13 | | 0.02 | | | 0.02 | 0.11 | |
| | - Cooler | | 0.07 | | | 0.07 | | 0.01 | | | 0.01 | 0.06 | |
| | - Mobile Phone | | 4.27 | | | 4.27 | | 0.61 | | | 0.61 | 3.66 | |
| | - Office Equipment | | 0.01 | | | 0.01 | | 0.00 | | | 0.00 | 0.01 | |
| | - Printer | | 4.12 | | | 4.12 | | 0.59 | | | 0.59 | 3.53 | |
| | - Television | | 0.65 | | | 0.65 | | 0.09 | | | 0.09 | 0.56 | |
| | - Vibration Meter | | 0.16 | | | 0.16 | | 0.02 | | | 0.02 | 0.14 | |
| | - Water Dispenser | | 0.16 | | | 0.16 | | 0.02 | | | 0.02 | 0.14 | |
| | - Water Plant | | 2.93 | | | 2.93 | | 0.42 | | | 0.42 | 2.51 | |
| | - Xerox Machine | | 1.77 | | | 1.77 | | 0.25 | | | 0.25 | 1.52 | |
| 4 | **Block - IV (8 Years)** | | | | | | | | | | | | |
| | - Vehicles | | 68.07 | | | 68.07 | | 6.09 | | | 6.09 | 61.98 | |
| 5 | **Block - IV (3 Years)** | | | | | | | | | | | | |
| | - Computer System | - | 4.51 | - | - | 4.51 | - | 1.08 | - | - | 1.08 | 3.43 | - |
| | - Computer Software | - | 0.27 | - | - | 0.27 | - | 0.06 | | | 0.06 | 0.20 | - |
| | **Total** | - | **152.93** | | - | **152.93** | - | **13.07** | | - | **13.07** | **139.86** | - |
| | **Previous Year** | - | - | | - | - | - | - | | - | - | - | - |

NOTE : 1. Depreciation has been provided on Straight Line Method as per Section 123 and Schedule II of the Companies Act, 2013



*TEIL : Notes forming part of Balance Sheet and Profit and Loss Account Continued .....*

Rs. In Lakhs)

| PARTICULARS | Figures as at the end of current reporting period | | Figures as at the end of the previous reporting period | |
|---|---|---|---|---|
| **NOTE - 9 : OTHER NON CURRENT ASSETS** | | | | |
| a. Advance recoverable in cash or kind or for value to be received | - | | - | |
| b. Interest Receivable | - | | - | |
| c. Other Non Current Assets | 8.91 | | - | |
| d. Deposits | 14.08 | | - | |
| | | 23.00 | | - |
| TOTAL | | 23.00 | | - |
| **NOTE - 10 : INVENTORIES :** ( As taken, Valued and as Certified by a Directors) | | | | |
| a. Raw Materials | - | | - | |
| b. Cost of Services | 686.86 | | - | |
| c. Finished Goods | - | | - | |
| d. Stores, Spares and Packing Materials | - | 686.86 | - | - |
| TOTAL | | 686.86 | | - |

**NOTE - 11 : TRADE RECEIVABLES :**

Figures For the Current Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 Months | 6 Months - 1Year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| MSME | - | - | - | - | - | - |
| Others | 550.24 | - | - | - | - | 550.24 |
| Dispute dues-MSME | - | - | - | - | - | - |
| Dispute dues - Others | - | - | - | - | - | - |
| Total | 550.24 | - | - | - | - | 550.24 |

Figures For Previous Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 Months | 6 Months - 1Year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| MSME | - | - | - | - | - | - |
| Others | - | - | - | - | - | - |
| Dispute dues-MSME | - | - | - | - | - | - |
| Dispute dues - Others | - | - | - | - | - | - |
| Total | - | - | - | - | - | - |

| | | | | |
|---|---|---|---|---|
| **NOTE - 12 : CASH AND CASH EQUIVALENTS :** | | | | |
| a. Balances with Bank | 6.49 | | - | |
| b. Cheque, Drafts on hand | - | | - | |
| c. Cash-on-hand | - | | - | |
| d. Others | - | 6.49 | - | - |
| TOTAL | | 6.49 | | - |
| **NOTE - 13 : SHORT - TERM LOANS AND ADVANCES :** | | | | |
| a. Loans and Advances to related parties (Unsecured, Considered Good) | - | | - | |
| b. Balance Receivables with Revenue Authorities | 17.09 | | - | |
| c. Share Application Money | - | | - | |
| d. Deposits | | | - | |
| e. Advances to Employees | 2.65 | | - | |
| f. Prepaid Expenses | | | - | |
| TOTAL | | 19.74 | | - |

K. K. HARYANI & CO. Chartered Accountants M.No.113780 Bharuch

*TEIL : Notes forming part of Balance Sheet and Profit and Loss Account Continued .....*

(Rs. In Lakhs)

| PARTICULARS | | | Figures as at the end of current reporting period | | Figures as at the end of the previous reporting period |
|---|---|---|---|---|---|
| **NOTE - 14 : REVENUE FROM OPERATIONS :** | | | | | |
| a. | Gross Contract Income | | 707.48 | | - |
| | **TOTAL** | | **707.48** | | - |
| **NOTE - 15 : OTHER INCOME :** | | | | | |
| a. | Interest on FD | | 0.06 | | - |
| | **TOTAL** | | **0.06** | | - |
| **Note - 16 : COST OF MATERIAL & SERVICES UTILIZED :** | | | | | |
| | (Incl. Consumable Purchase and Direct Expenses) | | | | |
| | Openinf Balance of Cost of Materials and Services Consumed | | - | | - |
| | Add : Cost of Services (Transferred on account of BTA) | | 566 | | - |
| | Add : Cost of Services (Incurred during the year) | | 621 | | - |
| | | | 1,187 | | - |
| | Less : Closing Balance of Cost of Services | | 686.86 | | - |
| | **COST OF MATERIAL CONSUMED** | | **500.32** | | - |
| **NOTE - 17 : EMPLOYEE BENEFIT EXPENSES :** | | | | | |
| a. | Salary, Bonus and Allowance to Staff | | 15.98 | | - |
| b. | Employee Welfare Expenses | | 4.16 | | - |
| c. | Salary, Bonus to Directors (Remuneration) | | 4.50 | | - |
| | **TOTAL** | | **24.65** | | - |
| **NOTE - 18 : FINANCIAL COSTS :** | | | | | |
| a. | Bank Charges / Interest/ Commission Expenses | 11.34 | - | | - |
| b. | Interest Expenses | | | - | |
| | Less : DIC Subsidy Received | - | - | - | - |
| c. | Bank Processing Fee | | - | | - |
| d. | Bank Inspection Charges | | - | | - |
| | **TOTAL** | | **11.34** | | - |
| **NOTE - 19 : OTHER EXPENSES :** | | | | | |
| | Auditor's Remuneration | | 1.00 | | - |
| | Repair & Maintenance Expenses | | 2.51 | | - |
| | Office Expenses | | 0.56 | | - |
| | Office Rent Expenses | | 9.20 | | - |
| | Preliminery Expense W/Off | | 2.23 | | - |
| | Hiring Charges Expenses | | 2.10 | | - |
| | Legal and Professional Charges | | 0.04 | | - |
| | **TOTAL (B)** | | **17.65** | | - |

K. K. HARYANI & CO. M.No.110780 Bharuch Chartered Accountants

**TEIL : Notes forming part of Balance Sheet and Profit and Loss Account Continued …….**

NOTE - 20 : Ratios :

The ratios for the years ended March 31, 2024 and March 31, 2023 are as follows :

| SR. No. | Ratios | Numerator | Denominator | Current Reporting Period | Previous Reporting Period | % of Change | Reason for variance |
|---|---|---|---|---|---|---|---|
| 1 | Current ratio | Current asset | Current liabilities | 1.45 | NA | NA | N.A. |
| 2 | Debt Equity Ratio | Debt Capital | Shareholder's Equity | NA | NA | NA | N.A. |
| 3 | Debt Service coverage ratio | Earnings available for debt service | Debt Service | NA | NA | NA | N.A. |
| 4 | Return on Equity Ratio | Net profits after taxes | Average Shareholder's Equity | 0.37 | NA | NA | N.A. |
| 5 | Inventory Turnover Ratio | COGS | Average Inventory | 1186.18 | NA | NA | N.A. |
| 6 | Trade Receivables turnover ratio | Revenue | Average trade receivables | 2.57 | NA | NA | N.A. |
| 7 | Trade payables turnover ratio | Purchases of services and other expenses | Average Trade Payables | 1187.43 | NA | NA | N.A. |
| 8 | Net capital turnover ratio | Revenue | Working capital | 1.81 | NA | NA | N.A. |
| 9 | Net profit ratio | Net Profit | Revenue | 0.14 | NA | NA | N.A. |
| 10 | Return on Capital employed | Earnings before interest and tax | Net Worth (Capital Employed) | 0.25 | NA | NA | N.A. |
| 11 | Return on investment | Net Profit | Investment | N.A. | NA | NA | N.A. |

**Note:**

I. Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

II. Debt represents Over Draft Facility if any and Term Loan from Banks if any

III. There is no Investment in the company. Hence, Return on Investment is not applicable.

IV. Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of

V. Debt Service represents Borrowings from Banks if any Plus Interest if any

