



INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS

To the Members of
Telge Projects Limited,
Pune,

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Telge Projects Limited** ("the Company"), which comprises the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss, and the Statement of Cash Flows for the year then ended and Notes to the Standalone Financial statements, including a summary of Significant Accounting Policies and Other Explanatory Information (hereinafter referred to as "the Standalone statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid the 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, its profit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Management Discussion and Analysis, Corporate Governance and Shareholder's Information, but does not include the Standalone financial statements and



auditor's report thereon.

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

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibility of Management and Those charged with governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit 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 purpose 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, 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 Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report
 - g) With respect to the matters to be included in Auditor's Report in accordance with requirement of Section 197 of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, remuneration paid by the Company to its directors during the financial year is in accordance with provisions of Section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- 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 by the Company to the Investor Education and Protection Fund.
 - iv. We further report that:
 - 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - 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(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
 - v. Since the company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.

- v. Since the company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.
- vi. The requirement to use accounting software that includes an audit trail (edit log) feature for maintaining Company's books of account, as mandated by rule 3(1) of the Companies (Accounts) Rules, 2014, has not been implemented by the management

For R. M. Rajapurkar and Co.
Chartered Accountants
Firm Registration No.: 108335W

R.M. Rajapurkar

CA Ravindra Manohar Rajapurkar
Partner
Membership No.: 040908
UDIN: 24040908BKBMNJ4987
Place : Pune
Date : 5th September 2024



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Companies (Auditor's Report) Order, 2020, issued in terms of Section 143(11) of the Companies Act, 2013 ("the Act")

The annexure referred to in paragraph 1 in "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' Report to the members of the Telge Projects Limited on the Standalone Financial Statements for the year ended 31st March 2024, we report that:

- (i)
 - a (A) The company has generally maintained proper records for the Property, Plant and Equipment acquired by it showing full particulars, including quantitative details and situation of Property Plant and Equipment.
(B) The company has generally maintained proper records for the Intangible assets acquired by it showing full particulars of Intangible assets.
 - b The substantial portion of the Property Plant and Equipment is physically verified by the management during the year. In our opinion the frequency of physical verification is reasonable having regard to the size of the company and the nature of its assets. As informed to us, no material discrepancies were identified between the book records and the physical inventory in respect of the assets physically verified.
 - c According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the standalone financial statements are held in the name of the Company.
 - d According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has neither revalued any of its Property, Plant and Equipment nor its Intangible assets during the year. Accordingly, reporting under this clause 3(i)(d) of the Order is not applicable.
 - e As informed by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii)
 - (a) There is no Physical Inventory available with the company hence reporting under this clause is not applicable.
 - (b) The Company has not been sanctioned working capital limits in excess of

crores in aggregate from banks or financial institutions on the basis of security of current assets during any point of time of the year. Hence reporting under this clause is not applicable.

- iii) (a) During the year, the Company has made investments in equity shares of Telge Projects Inc, USA. However it has not
- (i) provided any guarantee or security to, nor
 - (ii) granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties.
- Accordingly, the reporting under the Clause 3(iii) (a) of the said Order are not applicable to the company.
- (b) As reported by the management and according to the information and explanations given to us, the investment by the Company in Telge Projects Inc, USA (Subsidiary of the Company) is not prejudicial to the interest of the Company.
- iv) During the year, the Company has made investments in equity shares of Telge Projects Inc, USA. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of the Section 186 of the Companies Act, 2013. However the Company has not granted any loans or provided any guarantees or security to the parties covered section 185 of the Act. Accordingly, there is nothing to be reported in this matter.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of the directives issued by the Reserve Bank of India and the provisions of the Section 73 to 76 or any relevant provisions of the Companies Act, 2013 (the Act) and the rules framed there under, where applicable.
- vi) In our opinion and according to the information and explanations given to us, the maintenance of cost records has not been specified by the central Government under sub section (1) of section 148 of the Companies Act 2013. Hence reporting under Clause 3(vi) is not applicable to the company.
- vii) a) According to the information and explanation given to us and on the basis of our examination of books of accounts, the company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with appropriate authorities during the year. According to the information and explanation given to us no undisputed statutory dues payable were in arrears as on the last day of the financial year concerned for a period of more than six months from the date on which they become payable.
- b) According to the information and explanation given to us and on the basis of our examination of books and records examined by us, there are no statutory dues, which have been deposited on account of disputes as on 31st March, 2024.



- viii) In our opinion and according to the information and explanations given to us, the Company did not have any transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix) Based on representation given by the management of the company and according to the information and explanations given to us -
- (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of any Loans or other borrowings nor there is any interest due to any lender as at the balance sheet date.
- (b) In our opinion and according to the information and explanations given to us, the company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us and on the basis of the books and records examined by us, the term loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us and overall examination of the balance sheet of the Company, we report that funds raised on short term basis have not been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us and overall examination of the balance sheet of the Company, we report that 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) In our opinion and according to the information and explanations given to us and procedures performed by us, the Company has not raised any loans during the year on the pledge of securities held in subsidiaries or associate companies.
- x) (a) The Company has not raised money by way of an initial public offer or further public offer (including debt instruments). Therefore, reporting under Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares or convertible debentures (fully, partly or optionally convertible) during the year. Therefore, reporting under Clause (x)(b) of paragraph 3 of the order are not applicable to the Company.
- xi) (a) On the basis of books and records of the Company examined by us and according to the information and explanations given to us, we report that no material fraud by the company or any fraud on the Company has been noticed or reported by the Company during the year in the course of audit.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.



(c) The provisions of whistle-blower mechanism is not mandatory to the company. The Company has not voluntarily established whistle – blower mechanism. As represented to us by management the company has not received any whistle- blower complaint during the year.

- xii) The company is not a Nidhi Company. Accordingly, reporting under Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Section 177 of the Act is not applicable to the company.
- xiv) The company is not covered by section 138 of the Act, read with Rule 13 of the Companies (Accounts) Rules, 2014, related to the appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Accordingly, reporting under Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors. Accordingly, reporting under the Clause (xv) of Para 3 is not applicable to the company.
- xvi) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the reporting under Clause xvi (a) of the said Order are not applicable to the company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not conducted any Non-banking Financial or Housing Finance activities. Accordingly, the reporting under Clause xvi (b) of the said Order are not applicable to the company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the reporting under Clause xvi (c) of the said Order are not applicable to the company.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group. Accordingly, the reporting under Clause xvi (d) of the said Order are not applicable to the company.
- xvii) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
- xviii) The previous statutory auditor of the Company has resigned during the year. We had taken

not applicable to the company.

- xvii) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
- xviii) The previous statutory auditor of the Company has resigned during the year. We had taken NOC from the previous auditor and while giving NOC, he has not raised any issues, objections or concerns.
- xix) According to information and explanation given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty existing as on the date of audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet. We, however, state that this is not an assurance as to 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 the liabilities falling within a period of one year from balance sheet date will get discharged by the company as and when they fall due.
- xx) The provisions of section 135 of the Act, relating to Corporate Social Responsibility (CSR) are not applicable to the company. Accordingly reporting under clause (xx) of the Order is not applicable to the Company.

For R. M. Rajapurkar And Co.
Chartered Accountants
Firm Registration No.: 108335W

R. M. Rajapurkar

CA Ravindra Manohar Rajapurkar
Partner
Membership No.: 040908
UDIN: 24040908BKBMNJ4987
Place : Pune
Date : 5th September 2024



TELGE PROJECTS LIMITED

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT (2021-22)

(the annexure as referred to in paragraph 2(f) in Report on Other Legal and Regulatory requirements of the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2024)

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 Telge Projects 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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
- c) 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 ICAI.

For R. M. Rajapurkar And Co.
Chartered Accountants
Firm Registration No.: 108335W



R.M. Rajapurkar

CA Ravindra Manohar Rajapurkar
Partner
Membership No.: 040908
UDIN: 24040908BKBMNJ4987
Place :Pune
Date : 5th September 2024



TELGE PROJECTS LIMITED
(formerly known as TELGE PROJECTS PRIVATE LIMITED)
CIN : U29256PN2018PLC174381
RO. At 302-1, Third floor, Om Chambers, Bhosari I. E. Pune, 411026

Standalone Statement of Assets & Liabilities as at 31st March 2024

(₹ in Lakhs)

	Notes	March 31, 2024	March 31, 2023
EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
A Share Capital	3	100.00	100.00
B Reserves and Surplus	4	338.42	109.58
		438.42	209.58
2 SHARE APPLICATION MONEY (Pending allotment)			
3 NON-CURRENT LIABILITIES			
A Long-term borrowings	5	260.04	246.73
B Deferred tax liabilities (Net)	6	(11.39)	(7.82)
C Other Long term liabilities			
D Long term provisions	7	36.61	11.35
		285.26	250.25
4 CURRENT LIABILITIES			
A Short-term borrowings	8	19.95	5.85
B Trade payables	9		
(i) total outstanding dues of microenterprises and small enterprises; and			
(ii) total outstanding dues of creditors other than microenterprises and small enterprises.]		64.30	51.54
C Other current liabilities	10	52.50	45.39
D Short-term provisions	11	87.20	30.30
		223.94	133.08
TOTAL		947.63	592.91
SIGNIFICANT ACCOUNTING POLICIES	2.1		
The accompanying notes to accounts form an integral part of financial statements.			

As per our report of even date

For R. M. Rajapurkar & Co.

Chartered Accountants

FRN 108335W

R. M. Rajapurkar

CA R. M. Rajapurkar

Partner

Membership No. 040908



Place : Pune

Date : 5th September 2024

UDIN:24040908BKBMNJ4987

For and on Behalf of the Board of Directors

Telge Projects Limited

Shraddha Telge
Shraddha Telge
Director & CEO
DIN- 08052730

Rutuja Ujalamkar
Rutuja Ujalamkar
CFO

Place : Pune

Date : 5th September 2024

Vishal Telge
Vishal Telge
Director
DIN- 06770397

Barkha Bharuka
Barkha Bharuka
Company Secretary
Membership No. ACS 71521, Pune-25

TELGE PROJECTS LIMITED
(formerly known as TELGE PROJECTS PRIVATE LIMITED)
CIN : U29256PN2018PLC174381
RO. At 302-1, Third floor, Om Chambers, Bhosari I. E. Pune, 411026

Standalone Statement of Assets & Liabilities as at 31st March 2024

(₹ in Lakhs)

	Notes	March 31,2024	March 31, 2023
ASSETS			
1 NON-CURRENT ASSETS			
A Property Plant & Equipment and Intangible Assets			
a Property Plant & Equipment	12A	144.10	152.71
b Intangible assets	12B	7.84	11.05
c Capital work-in-progress			
d Intangible assets under development			
		151.94	163.76
B Non-current investments	13	180.87	
C Deferred tax assets (net)	6		
D Long term loans and advances	14		
E Other non-current assets	15	6.88	6.88
		339.69	170.64
2 CURRENT ASSETS			
A Current investments			
B Inventories	16	0.00	0.00
C Trade receivables	17	399.84	232.82
D Cash and cash equivalents	18	4.77	49.70
E Short-term loans and advances	19	0.18	1.39
F Other current assets	20	203.16	138.36
		607.94	422.27
TOTAL		947.63	592.91

SIGNIFICANT ACCOUNTING POLICIES

2.1

The accompanying notes to accounts form an integral part of financial statements.

As per our report of even date

For R. M. Rajapurkar & Co.

Chartered Accountants

FRN 108335W

R.M. Rajapurkar

CA R. M. Rajapurkar

Partner

Membership No. 040908

Place : Pune

Date : 5th September 2024

UDIN:24040908BKBMNJ4987

For and on Behalf of the Board of Directors

Telge Projects Limited

Shraddha Telge

Shraddha Telge

Director & CEO

DIN- 08052730

Rutuja Ujambkar

Rutuja Ujambkar

CFO

Place : Pune

Date : 5th September 2024

Vishal Telge

Vishal Telge

Director

DIN- 06770397





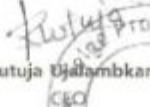




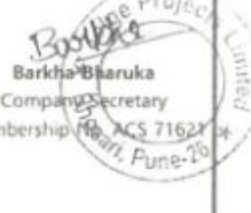
Barkha Bharuka

Barkha Bharuka

Company Secretary

Membership No.

ACS 71621 Pune-26

<p style="text-align: center;">TELGE PROJECTS LIMITED (formerly known as TELGE PROJECTS PRIVATE LIMITED) CIN : U29256PN2018PLC174381 RO. At 302-1, Third floor, Om Chambers, Bhosari I. E. Pune, 411026</p>			
STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2024			
(₹ in Lakhs)			
PARTICULARS	Note	March 31, 2024	March 31, 2023
I. INCOME			
1 Revenue from operations (Net)	22	1103.75	744.01
2 Other Income	23	2.88	1.39
TOTAL INCOME		1106.64	751.40
II. EXPENSES			
3 Cost of materials consumed	24	0.00	0.00
4 Purchases of stock in trade		0.00	0.00
5 Decrease in inventories	25	0.00	0.00
6 Employee benefit expense	26	524.14	386.19
7 Other expenses	27	255.81	212.25
Total Expenses		779.95	598.44
III. Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)		326.69	152.96
8 Depreciation and amortization expense		15.21	17.37
9 Financial costs	28	11.38	11.16
TOTAL EXPENSES		26.59	28.53
IV. Profit before Exceptional & Extra-ordinary items and Tax (PBT)		300.10	124.43
Exceptional Item (Loss on Asset Retired)		0.00	0.00
V. Profit before Extra-ordinary items and Tax (PBT)		300.10	124.43
Extra-ordinary items			0.00
VI. Profit before Tax		300.10	124.43
Tax Expenses			
Current Tax		74.82	29.95
Minimum alternate Tax			
Taxes of earlier years			
Deferred Tax		(3.56)	3.88
Total Tax expenses		71.25	33.82
VII. Profit/(Loss) for the period		228.85	90.60
Earning per Share	31		
[Nominal Value of Shares Rs. 10 (Previous Year Rs. 10)]			
Basic			
Computed on the basis of profit from continuing operations		22.88	9.06
Computed on the basis of total profit for the year		22.88	9.06
Diluted			
Computed on the basis of profit from continuing operations		22.88	9.06
Computed on the basis of total profit for the year		22.88	9.06
Significant Accounting Policies	2.1		
The accompanying notes to accounts form an integral part of financial statements.			
As per our report of even date For R. M. Rajapurkar & Co. Chartered Accountants FRN 108335W  CA R. M. Rajapurkar Partner Membership No. 040908  Place : Pune Date : 5th September 2024 UDIN:240409088KBMNJ4987		For and on Behalf of the Board of Directors of Telge Projects Limited  Shradha Telge Director & CEO DIN- 00052730   Rutuja Dhadambkar C&O Place : Pune Date : 5th September 2024   Vishal Telge Director DIN- 06770397   Barkha Bhauruka Company Secretary Membership No. ACS 71621 Place : Pune Date : 5th September 2024 	

TELGE PROJECTS LIMITED
(formerly known as **TELGE PROJECTS PRIVATE LIMITED**)
CIN : U29256PN2018PLC174381
RO. At 302-1, Third floor, Om Chambers, Bhosari I. E. Pune, 411026

Standalone Cashflow Statement for the year ended 31st March 2024

(₹ in Lakhs)

Particulars	March 31, 2024	March 31, 2023
A Cash flow from Operating Activities		
Net Profit / (Loss) before tax	375.47	124.43
Add / Less :		
Depreciation, Impairment and Amortisation expense	16.89	17.37
Finance Costs	11.38	11.16
Sundry Balances written off	0.00	0.00
Foreign Exchange Gain on Debtors/ Creditors	(3.28)	0.00
Foreign Exchange Loss on Debtors/ Creditors	1.02	5.73
Sundry Balances written back	0.00	(1.73)
Interest / Dividend Income	(0.68)	0.00
Profit on sale of assets	0.00	(5.67)
Gratuity provision	25.33	4.98
Operating Profit before Working Capital Changes	426.12	156.28
Decrease/ (Increase) in Short term loans and advances	1.21	8.61
Decrease / (Increase) in Other non-current assets		(6.88)
Decrease / (Increase) in debtors	(62.65)	(98.35)
Decrease/ (Increase) in other current assets	(66.86)	(33.45)
(Decrease) / Increase in Trade payables	20.98	15.89
(Decrease) /Increase in Other current liabilities	7.11	21.10
Less :		
Income tax paid	(18.00)	(11.70)
A Cash generated from / (used in) Operations	307.91	50.51
B Cash flow from Investing Activities		
Purchase of Fixed Assets	(344.30)	(11.94)
Sale of Fixed Assets		8.80
Interest / Dividend Income	0.68	0.00
B Cash generated from / (used in) Investing Activities	(343.62)	(3.14)
C Cash flow from Financing Activities		
Increase in Minority Interest	18.06	0.00
Borrowings from banks	109.43	21.20
Repayment of loans from banks	(125.84)	(46.22)
Working capital loan availed	4.48	0.00
Finance Costs	(11.38)	(11.16)
Borrowings from Directors	157.05	40.80
Repayment to Directors	(117.69)	(27.19)
C Cash generated from / (used in) Financing Activities	34.09	(22.58)
Net Cash generated / used during the year	(1.61)	24.80
Opening Cash and Cash Equivalent	49.70	24.90
Closing Cash and Cash Equivalent	48.08	49.70

As per our report of even date

For R. M. Rajapurkar & Co.

Chartered Accountants

FRN 108335W

CA R. M. Rajapurkar

Partner

Membership No. 040908

Place : Pune

Date : 5th September 2024

UDIN:24040908BKBMNJ4987

For and on behalf of the Board of Directors

Shraddha Telge

Director & CEO

DIN- 08092730

Place : Pune

Date : 5th September 2024

Place : Pune

Date : 5th September 2024

Place : Pune

Date : 5th September 2024

Place : Pune

Date : 5th September 2024

Place : Pune

Date : 5th September 2024

Place : Pune

Date : 5th September 2024

Vishal Telge

Director

DIN- 06770321

Place : Pune

Date : 5th September 2024

Place : Pune

Date : 5th September 2024

Place : Pune

Date : 5th September 2024

Place : Pune

Date : 5th September 2024

Place : Pune

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Date : 5th September 2024

TELGE PROJECTS LIMITED (formerly known as Telge Projects Private Limited)

CIN : U29256PN2018PLC174381

RO. At 302-1, Third floor, Om Chambers, Bhosari I. E. Pune, 411026

Notes to Accounts

1 Background Information

Telge Projects Limited ("the Company") was incorporated as Telge Projects Private Limited (TPPL) as on January 16, 2018. The company is engaged in the business of providing structural design services and management consultancy. During the year ended on 31st March 2024, TPPL has been converted into a public limited company namely "Telge Projects Limited" vide revised 'Certificate of Incorporation consequent upon conversion from private company to public company' dated 2nd January 2024 as issued by the Ministry of Corporate Affairs ('MCA'). The Company is domiciled in India and its registered office is situated at Om Chambers, Bhosari, Pune 411026

The Restated Consolidated Financial Information includes the restated financial information of the Holding Company and its undermentioned subsidiary and step down subsidiary companies (hereinafter referred to as 'Group') :

- 1) Telge Projects Inc (subsidiary of Telge Projects Limited) - with effect from
- 2) Midwest Detailing LLC (100% subsidiary of Telge Projects Inc) with effect from 24-01-2024

2 Basis of Preparation

- a) The Standalone financial statements of the company have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual and going concern basis. GAAP comprises accounting standards specified under Section 133 of the Act, and other pronouncements of Institute of Chartered Accountants of India and the provisions of Companies Act, 2013. The accounting policies have been consistently applied by the Company and except for the changes in accounting policy discussed more fully below, are consistent with those used in the previous year.
- b) The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods. Previous Years' Figures have been regrouped, restated and rearranged as is necessary to confirm the current year's presentation.
- c) During the FY 2023-24, TPPL has been converted into a public limited company namely "Telge Projects Ltd". The Company is in the process of Initial Public Offer and subsequent listing of its shares on NSE Emerge (SME listing) for which it has to comply with the provisions of Sec.26 of Part I of Chapter III of Companies Act, 2013 read with SEBI (ICDR) Regulations, 2018. As per the provisions and regulations, the audited financial statements for FY2021-22 and FY 2022-23 were restated

The Restated Financial Statements for FY 2021-22 and FY 2022-23 have been prepared so as to contain information/ disclosures and incorporating adjustments set out below in accordance with the SEBI ICDR Regulations :

- a) Adjustments to the profit and losses of earlier periods and of the period in which change in accounting policy has taken place is recomputed to reflect what the profits or losses of those periods would have been if a uniform accounting policy was followed in each of these periods, if any.
- b) Adjustments for reclassification of corresponding items of income, expense, assets and liabilities, in order to bring them in line with the groupings as per the audited consolidated financial statements of the Group for the year ended on 31st March 2024 and the requirements of the SEBI ICDR Regulations, if any
- c) Adjustments to the profits and losses of earlier periods and of the period in which prior period items have been recorded as if the said income or expense has been recorded in the year of its occurrence
- d) Adjustments for errors identified in recording of the transactions to bring in conformity with the applicable Accounting Standards prescribed under Section 133 of the Act or the provisions of the Act.
- e) The resultant impact of tax due to the aforesaid adjustments, if any.

The previous year's figures have been restated accordingly for better comparison and presentation

Refer Note no. 29 for Statement showing effects of restatement of financial statements of 2022-23 on assets, liabilities and profits of FY 2022-23



2.1 Summary of Significant Accounting Policies

a. Presentation and disclosure of financial statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

b. Tangible Fixed Assets

Fixed Assets (except freehold land which is carried at cost) are stated at cost of acquisition less accumulated depreciation and impairment losses. The cost comprises purchase price, inward freight, duties and taxes (net of Credits), borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognized.

c. Intangible Fixed Assets

Intangible assets acquired separately are measured on initial recognition at cost.

Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. If the persuasive evidence exists to the effect that useful life of an intangible asset exceeds ten years, the company amortizes the intangible asset over the best estimate of its useful life. Such intangible assets and intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

d. Depreciation

Depreciation on fixed assets is provided on Straight Line Method at the rates calculated as per the useful life of each asset as prescribed under Schedule II to the Companies Act, 2013

Depreciation on fixed assets added/disposed off during the year is provided on pro-rata basis with reference to the month of addition/disposal. Individual assets costing less than Rs. 5000/- are depreciated in full in the year of purchase.

Asset Description	Life of the assets
Air Conditioners	5
Computers	10
Software	15
Vehicles	8



e. Inventories

The company is mainly engaged in providing services of structural designing and mangament consultancy. Hence there is no raw material or finished goods stock. The company values the work-in-progress at cost relating to the ongoing services on which costs are being incurred.

f. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenues/ Incomes and Costs/ Expenditure are generally accounted on accrual as they are earned or incurred.

The following specific recognition criteria must also be met before revenue is recognised:

1. Sale of Goods is recognized on transfer of significant risks and rewards of ownership which is generally on the dispatch of goods. Gross Sales are exclusive of GST.
2. Income from Service : Revenues from Service Contracts are recognized pro-rata over the period of the contract as and when services are rendered. Gross Income from services is exclusive of GST
3. Interest : Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.
4. Dividend : Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

g Retirement and Other Employment Benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The company has no obligation, other than the contribution payable to the provident fund.

The company operates one defined benefit plan for its employees, viz., gratuity. The costs of providing benefits under this plan are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the projected unit credit method. Actuarial gains and losses for defined benefit plan is recognized in full in the period in which they occur in the statement of profit and loss.

Accumulated leave above 60 days, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures cost of such absences and pays off the employees before the end of financial year.

Accumulated leave expected to be carried forward beyond twelve months, does not exceed 60 days and is not measured/ recognised by the company.

h. Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

i. Taxes on Income

a. Current Tax

Tax on income for the current period is determined on the basis of the taxable income and tax credits computed for the year in accordance with the provisions of Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised in statement of profit and loss are recognised in the statement of profit and loss. While current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.



b. Deferred Tax

Deferred Tax is recognised subject to the consideration of materiality, prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred Tax assets arising on account of unabsorbed depreciation are recognized only to the extent that there is virtual certainty of its realization. Deferred tax is measured using the tax rates and tax laws enacted or substantively enacted, at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax liabilities are recognised for all taxable timing differences.

At each reporting date, the company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax assets can be realised. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain as the case may be, that sufficient future taxable income will be available.

Deferred tax asset and deferred tax liability are offset, if a legally enforceable right exists to setoff current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

c. MAT

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company

recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay

normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward.

In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-Tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

j. Impairment Loss

The carrying amount of assets, other than inventories is reviewed by the management at each balance sheet date to determine whether there is any indication of impairment, such impairment loss identified if any, is written off to Profit and Loss account.

k. Segment Information

The Company is principally engaged in a single business of providing structural design services and management consultancy in two geographical segment as per Accounting Standard 17 on 'Segment Reporting' issued by the Institute of Chartered Accountants of India. During the year under report, the Company's business has been carried out in as well as outside India. The conditions prevailing in India and outside India being uniform, no separate geographical disclosures are considered necessary.



l. Earning Per Share

Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting

preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The number of shares used in computing diluted earnings per share comprises of weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date. The number of shares and potentially dilutive shares are adjusted for any share splits and bonus shares issues, including for changes effected prior to the approval of the financial statements by the Board of Directors.

m. Provisions, Contingent Liabilities and Contingent Assets

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

Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability.

A disclosure for contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are neither recognized nor disclosed. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance sheet date.

n. Measurement of EBITDA (last item)

As permitted by the Guidance Note on the Schedule II to the Companies Act, 2013, the company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expense, finance costs and tax expense.

o. Investments

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

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.



p. Foreign Currency Transactions

Initial Recognition : Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of transaction. The difference between the amounts so recognised and amount realised is treated as exchange rate fluctuation gain/ Loss.

Conversion : At the year end, monetary items denominated in foreign currencies are converted into rupee equivalent at the year end exchange rates.

Exchange Differences : All exchange differences arising on settlement/conversion of foreign currency transactions are recognized in the profit and loss account.

3 SHARE CAPITAL

(₹ in Lakhs)		
3.1 Particulars	March 31, 2024	March 31, 2023
Share capital		
Authorised Capital		
1,00,00,000 Equity Shares of Rs. 10/- each	1000.00	100.00
(₹ in Lakhs)		
Issued, Subscribed And Fully Paid Up Shares		
10,00,000 Equity Shares of Rs.10/- each fully paid up	100.00	100.00
Total issued, subscribed and fully paid-up share capital	100.00	100.00

3.2 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	March 31, 2024		March 31, 2023	
	Nos.	Amount	Nos.	Amount
Equity Shares				
At the beginning of the period	10,00,000	100.00	10,00,000	100.00
Issued during the period	-	0.00	-	0.00
Buyback during the period	-	0.00	-	0.00
Outstanding at the end of the period	10,00,000	100.00	10,00,000	100.00

3.3 Shares held by holding/ultimate holding company and /or their subsidiaries/associates

Shares of the company are not held by any other company.

3.4 Shares held by the shareholders holding more than 5% shares specifying the no. of shares

Sr. No.	Name of the shareholder	No. of shares held as on 31/03/2024	% of Holding	No. of shares held as on 31/03/2023	% of Holding
1	Mr. Shailesh Telge	4,99,997	49.9997%	5,00,000	50.00%
2	Mrs. Shraddha Telge	4,99,998	49.9998%	5,00,000	50.00%

3.5 Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms

No shares are reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts



3.6 Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3.7 Shares held by Promoters

Sr. No.	Promoter Name	At the end of the year 31st March 2024		At the end of the year 31st March 2023		% Change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Equity Shares					
1	Mr. Shailesh Uttam	4,99,997	49.9997	5,00,000	50.00	(0.0003)
2	Mrs. Shraddha	4,99,998	49.9998	5,00,000	50.00	(0.0002)
3	Mr. Uttam	1	0.0001	-	-	0.0001
4	Mrs. Shobha Uttam	1	0.0001	-	-	0.0001
5	Mr. Vishal Uttam	1	0.0001	-	-	0.0001
6	Mrs. Priti Vishal	1	0.0001	-	-	0.0001
	Total	999999		1000000		

4 RESERVES & SURPLUS

Particulars		(₹ in Lakhs)	
		March 31, 2024	March 31, 2023
a.	Capital Reserves	-	-
b.	Capital Redemption Reserve	0.00	0.00
c.	Surplus/(Deficit) in the statement of profit & loss		
	Balance as per last account	109.58	18.97
	Profit for the year	228.85	90.60
	Closing Balance	338.42	109.58
Less:	Appropriations		
	Prior Period Adjustments	0.00	0.00
	Equity Dividend		
	Dividend on Preference Shares	0.00	0.00
Total	Appropriations	0.00	0.00
	Net Surplus in the statement of profit and loss	338.42	109.58
	Total Reserves	338.42	109.58



5 Long-term borrowings

(₹ in Lakhs)

5.1	Particulars	Non-current portion		Current maturities	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	a. Bonds/debentures (in descending order of maturity)				
	b. Secured Borrowings				
	1. Indian Rupee loans From banks				
	i. Bank of Baroda Term Loan		0.00		
	ii. Thane Janata Sahakari Bank Term Loan		0.00		
	iii. IDFC First Bank	0	119.99		
	iv. IDFC First FCTL	93.96		15.47	
		93.96	119.99	15.47	0.00
	c. Unsecured borrowings				
	i. Banks				
	ia. HDFC Bank		0.00		
	ib. Kotak		0.00		5.85
	ii. Unsecured borrowings from Directors and their relatives				
	ia. Shailesh Telge	160.08	96.74		
	iib. Shraddha Telge	6.00	29.99		
	Total	260.04	246.73	15.47	5.85

5.2 Details of security of the secured loans :

5.2.1 Bank of Baroda Term Loan

Term loan facility from Bank of Baroda is secured by hypothecation of equipments.

5.2.2 Thane Janata Sahakari Bank Ltd. Term Loan

Term loan facility from Thane Janata Sahakari Bank Ltd. is secured by hypothecation of motor car

IDFC First Bank - Term Loan

Term loan from IDFC First Bank is secured by mortgage of Office Premises at Office no. 302, Om Chambers, Bhosari Telco Road.

(₹ in Lakhs)

5.3 Of the above amount, amount guaranteed by the -
Directors

March 31, 2024	March 31, 2023
93.96	119.99

5.4 Details of continuing default as on the balance sheet date in repayment of loans :

Particulars	March 31, 2021		March 31, 2020	
	Period of	Amount of	Period of	Amount of
NIL				

There is no default in repayment of loans to the banks

5.5 The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken



6 Deferred tax liabilities (Net)

(₹ in Lakhs)

	Particulars	March 31, 2024		March 31, 2023	
		Timing difference Rs.	Tax effect Rs.	Timing difference Rs.	Tax effect Rs.
a.	Deferred tax liabilities				
i.	Effect of Expenditure debited to the Profit and Loss account in the current year but allowed for tax purpose				
ii.	Impact of difference between tax depreciation and	(6.77)	(1.76)	(18.39)	(4.78)
		(6.77)	(1.76)	(18.39)	(4.78)
b.	Deferred tax assets				
i.	Unabsorbed Depreciation				
ii.	Effect of Expenditure debited to the Profit and Loss account in the current year but allowed for tax purpose	0.00	0.00	0.00	0.00
		37.04	9.63	11.70	3.04
		37.04	9.63	11.70	3.04
c.	Deferred tax liabilities (net) (a-b)	(43.81)	(11.39)	(30.10)	(7.82)

7 Long-Term provisions

(₹ in Lakhs)

	Particulars	March 31, 2024	March 31, 2023
a.	Provision for employee benefits		
	Present Value Obligation (Gratuity)	36.61	11.35
b.	Others		
	Total	36.61	11.35

8 Short-term borrowings

(₹ in Lakhs)

8.1	Particulars	March 31, 2024	March 31, 2023
a.	Loans repayable on demand		
i.	From banks - IDFC	4.48	
1.	Secured borrowings:		
2.	Unsecured borrowings:		
3.	Current Maturities of Long Term Loans		
	a) Secured Borrowings from Banks	15.47	0.00
	b) Unsecured Borrowings from Banks	0.00	5.85
	c) Unsecured Borrowings from Others		
b.	Loans and advances from related parties		
c.	Deposits		
d.	Other loans and advances		
	Total	19.95	5.85

(₹ in Lakhs)

8.2	Of the above amount, amount guaranteed by the -	March 31, 2024	March 31, 2023
	Directors	19.95	5.85

8.3 Details of continuing default as on the balance sheet date in repayment of loans :

(₹ in Lakhs)

Particulars	March 31, 2024		March 31, 2023	
	Period of	Amount of	Period of	Amount of
	NIL		NIL	



8.4 Company is not a wilful defaulter declared by the bank

8.5 The Company Short Term borrowings from banks or financial institutions are on the basis of security of current assets:-

Monthly Stock statements of current assets filed by the Company with banks are generally in agreement with the books of accounts

i except those reported below.

Name of the Bank : SVC Co-operative Bank Ltd.

Particulars	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Reason for
Stock					
Amount as per books	25,87,49,756	25,87,58,064	26,66,16,833	50,41,650	
Amount as reported	25,87,49,756	25,87,58,064	26,66,16,833	25,26,97,802	
Amount of difference	-	-	-	(24,76,56,152)	Refer point i
Debtors					
Amount as per books	23,40,61,223	26,39,47,235	25,27,18,187	48,84,720	
Amount as reported	23,19,67,284	26,42,47,663	25,27,19,445	27,39,35,808	
Amount of difference	20,93,939	(3,00,428)	(1,258)	(26,90,51,088)	Refer point ii
Creditors					
Amount as per books	8,43,33,821	6,70,03,505	4,98,07,804	9,52,283	
Amount as reported	8,43,75,371	6,70,00,159	4,98,04,499	8,59,44,138	
Amount of difference	(41,550)	3,346	3,305	(8,49,91,855)	Refer point ii

Reason for material discrepancies

i Valuation of stock increased as the valuation done as per AS 2.

While submitting statement, Creditors bills were received subsequently after submission of stock statements, For Debtors netting effect

ii with creditors and Effect Foreign Exchange gain was given after submission of Stock Statements.

8.6 The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken

9 Trade payables (Including acceptances)

(₹ in Lakhs)

Particulars	March 31, 2024	March 31, 2023
Trade payables due for the payment	64.30	51.54
Trade payables not due for the payment		
Trade payables which are unbilled		
Total	64.30	51.54

Refer Note No. 33 for details of dues to micro and small enterprises

9.2 Ageing Schedule of Due trade payable

Trade Payables ageing schedule: As at 31st March, 2024

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1	1-2 years	2-3 years	More than 3	
(i) MSME (Undisputed)					-
(ii) Others (Undisputed)	64.17	0.13			64.30
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others					-



Trade Payables ageing schedule: As at 31st March,2023

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1	1-2 years	2-3 years	More than 3	
(i) MSME (Undisputed)					-
(ii) Others (Undisputed)	51.54	0.00			51.54
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others					-

10 Other current liabilities

(₹ in Lakhs)

Particulars		March 31, 2024	March 31, 2023
A	Statutory Dues		
	ESIC payable	0.22	0.31
	Provident Fund payable	3.59	2.50
	TDS payable	3.59	2.37
	PTRC / Prof Tax payable	0.22	0.33
	Income tax payable	0.00	0.00
	GST payable	0.00	0.00
B	Other Dues		
	Creditors for Capital Goods		
	Interest accrued and not due	0.00	0.84
	Sundry Creditors For Expenses	44.88	39.06
	Advance from Customers		0.00
	Total	52.50	45.39

11 Short-term provisions

(₹ in Lakhs)

Particulars		March 31, 2024	March 31, 2023
a.	Provision for employee benefits - Gratuity	0.43	0.35
b.	Others		
c.	Provision for Income Tax	86.77	29.95
	Total	87.20	30.30



12A Property Plant and Equipment

(₹ in Lakhs)

	Office Equipments	Computer Equipments	Furniture & fixtures	Vehicles	Leasehold (Office) Premises	TOTAL
At 1st April 2022	1.66	20.58	8.96	12.04	152.93	196.17
Additions	2.06	3.88	0.00	0.00		5.94
Assets Retired				0.00		0.00
Disposals				12.04		12.04
At 31 March 2023	3.73	24.46	8.96	0.00	152.93	190.07
At 1st April 2023	3.73	24.46	8.96	0.00	152.93	190.07
Additions	0.00	2.89	0.50		0.00	3.39
Assets Retired						0.00
Disposals						0.00
At 31 March 2024	3.73	27.35	9.46	0.00	152.93	193.46
Depreciation						
At 1st April 2022	1.51	15.91	4.93	8.72	3.10	34.17
Charge for the year	0.78	2.83	1.02	0.19	7.28	12.10
Assets Retired	0.00					0.00
Disposals				8.91		8.91
At 31 March 2023	2.29	18.74	5.95	0.00	10.38	37.36
At 1st April 2023	2.29	18.74	5.95	0.00	10.38	37.36
Charge for the year	0.68	3.70	0.67	0.00	6.94	12.00
Assets Retired						0.00
Disposals						0.00
At 31 March 2024	2.97	22.44	6.62	0.00	17.33	49.36
Net Block						0.00
At 31 March 2024	0.75	4.91	2.83	0.00	135.61	144.10
At 31 March 2023	1.44	5.72	3.01	0.00	142.55	152.71



(₹ in Lakhs)					
12B	Intangible Assets			Software	TOTAL
	At 1st April 2022			21.07	21.07
	Additions			5.99	5.99
	Disposals/ Write off				0.00
	Disposals				0.00
	At 31 March 2023			27.06	27.06
	At 1st April 2023			27.06	27.06
	Additions			0.00	0.00
	Disposals/ Write off				0.00
	Disposals				0.00
	At 31 March 2024			27.06	27.06
	Depreciation				0.00
	At 1st April 2022			10.74	10.74
	Charge for the			5.27	5.27
	Disposals/ Write off				0.00
	At 31 March 2023			16.01	16.01
	At 1st April 2023			16.01	16.01
	Charge for the			3.21	3.21
	Disposals/ Write off				0.00
	At 31 March 2024			19.22	19.22
	Net Block				0.00
	At 31 March 2024			7.84	7.84
	At 31 March 2023			11.05	11.05

12 C Assets held in the name of the Directors . Beneficial Ownership being with the company and these assests are maintained by the Company

NIL

13 Non-current investments

(₹ in Lakhs)

13.1	Particulars	March 31, 2024	March 31, 2023
a.	Investment property		
b.	Investment in equity instruments	180.87	
c.	Other non-current investments (specify nature)		
	Total	180.87	

13.2 Investments carried at other than cost -

(₹ in Lakhs)

a.	Nil (Specify, if any)	-	-
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13.3	a.	Aggregate amount of quoted investments	-	-
	b.	Market value of the above investments	-	-
	c.	Aggregate amount of unquoted investments	180.87	-
	d.	Aggregate provision for diminution in value of investments	-	-



14 Long-term loans and advances

(₹ in Lakhs)

14.1	Particulars	March 31, 2024	March 31, 2023
	Unsecured, considered good unless stated otherwise		
a.	Advances for capital assets		
	Total	-	-

14.2 Loans & advances due by directors or other officers of the company or any of them either

- -

15 Other non-current assets

(₹ in Lakhs)

	Particulars	March 31, 2024	March 31, 2023
1	Security Deposits	6.88	6.88
	Total	6.88	6.88

16 Inventories

(₹ in Lakhs)

16.1	Particulars	March 31, 2024	March 31, 2023
a.	Raw Materials		
b.	Work-in-progress	-	-
c.	Finished Goods		
d.	Stock in trade (in respect of goods acquired for trading)		
e.	Stores & spares - Consumables		
f.	Packing		
	Total	-	-

17 Trade Receivables

(₹ in Lakhs)

17.1	Particulars	March 31, 2024	March 31, 2023
	Trade receivables due for the payment	399.84	232.82
	Trade receivables not due for the payment		
	Trade receivables which are unbilled		
	Total	399.84	232.82

17.2 Ageing schedule for Debtors :

Trade Receivables ageing schedule as at 31st March,2024

(₹ in Lakhs)

Sr.N o.	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables - considered good	362.34	30.46	0.35	4.45	2.23	399.84
(ii)	Undisputed Trade receivables - considered doubtful						-
(iii)	Disputed trade receivables considered good						-
(iv)	Disputed trade receivables considered doubtful						-



Trade Receivables ageing schedule as at 31st March,2023

(₹ in Lakhs)

Sr.No.	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables - considered good	210.16	15.87	4.45	2.33	0.00	232.82
(ii)	Undisputed Trade receivables - considered doubtful						-
(iii)	Disputed trade receivables considered good						-
(iv)	Disputed trade receivables considered doubtful						-

- 17.3 Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies in which any director is a

18 Cash & Bank Balances

(₹ in Lakhs)

18.1	Particulars	March 31, 2024	March 31, 2023
A	Cash and Cash equivalents		
a.	Balances with banks:		
	On current accounts		
	Axis Bank	2.89	38.47
	TJSB Bank	0.00	0.09
	Bank of Baroda	0.02	1.02
	DBS Bank	0.91	10.00
	IDFC Bank	0.92	
	IDFC Sweep FD	0.00	
b.	Cash on hand	0.03	0.11
B	Other Bank Balances		
a.	Deposits with original maturity for more than 12 months		
b.	Deposits with original maturity for more than 3 months but less than 12 months		
c.	Margin money deposit		
	Total	4.77	49.70

- 18.2 Earmarked balances with banks

- 18.3 Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments

- 18.4 Repatriation restrictions (if any)

No such restrictions

19 Short-term loans & advances

(₹ in Lakhs)

19.1	Particulars	March 31, 2024	March 31, 2023
	Unsecured, considered good unless stated otherwise		
a.	Loans & advances to staff	0.18	1.19
b.	Advance to suppliers	0.00	0.20
	Total	0.18	1.39

- 19.2 No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person



20 Other current assets

(₹ in Lakhs)

Particulars	March 31, 2024	March 31, 2023
1 Cost of Orders in Process	50.75	30.50
2 Balance with GST	81.69	47.93
3 Prepaid Expenses	57.47	49.70
4 Advance tax and TDS	13.24	10.23
Total	203.16	138.36

21 Contingent liabilities and commitments

(₹ in Lakhs)

Particulars	March 31, 2024	March 31, 2023
a. Contingent liabilities		
i. Claims against the company not acknowledged as debt		
ii. Guarantees		
iii. Other money for which the company is contingently liable		
b. Commitments		
i. Estimated amount of contracts remaining to be executed on capital account and not provided for		
ii. Uncalled liability on shares and other investments partly paid		
iii. Other commitments		
Total	-	-

22 Revenue from operations (Net)

(₹ in Lakhs)

Particulars	March 31, 2024	March 31, 2023
A. Sale of Services		
Sales Basic less discount	0.29	21.60
Less: Credit Note/Sales Return		
Total Sale of Products	0.29	21.60
B. Export Services	1103.47	722.41
Net Revenue from operations	1103.75	744.01
Details of Services rendered		
a. Structural Designing services	1103.75	744.01
	1103.75	744.01

23 Other Income

(₹ in Lakhs)

Particulars	March 31, 2024	March 31, 2023
a. Interest Income	0.68	
b. Dividend Income		
c. Sundry Balances written back		1.73
d. Discount received	1.15	
e. Miscellaneous Receipts	1.05	
f. Profit on sale of assets		5.67
g. Exchange Fluctuation Gain	0.00	
Total	2.88	7.39



24 Cost of raw material and components consumed

(₹ in Lakhs)

Particulars	March 31, 2024	March 31, 2023
a. Raw Material Consumed		
Opening stock		
Add: Purchases		
Less: Closing Stock		
Total		

25 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

(₹ in Lakhs)

Particulars	March 31, 2024	March 31, 2023
a. Finished Goods		
Opening stock		
Less: Closing Stock		
b. Work in Progress		
Opening stock		-
Less: Closing Stock	-	-
c. Stock-in-trade		
Opening stock		
Less: Closing Stock		
Total	-	-

26 Employee benefit expense

(₹ in Lakhs)

Particulars	March 31, 2024	March 31, 2023
1 Salaries, Wages & Bonus	419.74	353.00
2 Contribution to Provident Fund & Gratuity	49.00	13.13
3 Directors Remuneration	41.00	18.00
4 Workmen & Staff Welfare Expenses & Ex-gratia / leave encashment	14.39	2.05
Total	524.14	386.19



27 Other expenses

(₹ in Lakhs)

Particulars	March 31, 2024	March 31, 2023
1 Printing and Stationery	0.55	0.47
2 Profession tax	0.13	0.03
3 Interest on taxes		0.12
4 Electricity charges	9.20	6.44
5 Foreign Exchange Loss	1.02	5.73
6 Repairs & Maintenance - Computer	1.79	11.69
7 Repairs & Maintenance - Electrical	0.00	0.41
8 Repairs & Maintenance - Others	3.43	2.92
9 Rent, Rates & Taxes	30.44	10.56
10 Insurance	3.82	0.67
11 Audit Fees	4.50	0.35
12 Traveling & Conveyance	15.44	39.60
13 Telephone, Fax & E-mail Expenses & Postage	1.30	1.17
14 Office Administration exp	7.67	9.67
15 Consultancy charges & Professional fees	15.19	9.49
16 Discount on Sales	4.21	1.02
17 Advertisement & Sale Promotion Expenses	0.00	11.21
18 Bank Charges	7.12	1.21
19 Sundry Bal W/off.	0.00	0.00
20 ROC and Registration Fees	0.27	0.18
21 Service Import	0.00	0.00
22 Miscellaneous Expenses	1.12	0.00
23 Software Subscription and AMC Charges	127.45	94.44
24 Marketing and Exhibition	0.00	4.87
25 Site Expenses	0.00	
26 Website Designing and Development charges	0.47	
27 SME IPO Expenses	20.69	
Total	255.81	212.25

28 Finance Costs

(₹ in Lakhs)

Particulars	March 31, 2024	March 31, 2023
1 Interest on Loans	11.38	11.16
Total	11.38	11.16

29 Statement showing impact of restatement of financial statements on the figures of FY 2022-23

(₹ in Lakhs)

Sr. N	Particulars	As per Original audited FS		As per Restated FS		Difference	
		Amount	Amount	Amount	Amount	Amount	Amount
		Dr	Cr	Dr	Cr	Dr	Cr
1	Decrease in profits	0.00	150.00		109.58	0.00	(40.42)
	Liabilities	0.00					
2	Unsecured Borrowings						
3	Shalish Telge Loan	0.00	101.74		96.74	0.00	(5.00)
4	Shraddha Telge Loan	0.00	49.99		29.99	0.00	(20.00)
5	Trade Payable	0.00	51.36		51.34	0.00	(0.02)
6	Statutory dues (Prof	0.00	0.33		0.33		(0.01)
7	Creditors for expense	0.00	0.45		1.80		1.35
8	Accrued Interest	0.00	0.00		0.84		0.84
9	Provision for	0.00	0.00		0.35		0.35
10	Provision for	0.00	0.00		11.35		11.35
11	Deferred Tax liability	0.00	1.60		0.00	0.00	(1.60)
12	Assets					0.00	0.00
13	Order in process	14.94	0.00	30.50		15.56	
14	Fixed Assets (PPE	234.13	0.00	163.76		(70.37)	0.00
15	Deferred Tax Assets	0.00	0.00	7.82		7.82	
16	Trade Receivable	236.12	0.00	232.82		(3.29)	0.00
17	Balance with GST	72.16	0.00	47.93		(24.22)	0.00
18	Advance tax and TDS	9.98	0.00	10.23		0.25	
19	Prepaid expenses	0.00	0.00	49.70		49.70	
	Total	567.32	356.81	542.77	332.26	(24.55)	(24.55)

(₹ in Lakhs)

Category	March 31, 2024	March 31, 2023
1 Change in Benefit Obligations		
Projected Benefit Obligations at the beginning of the year	11.70	6.72
Interest Cost	0.87	0.00
Current Service Cost	9.26	4.98
Past Service Cost – Prior period expense		0.00
Benefits paid		0.00
Actuarial (Gain) / Loss	15.20	0.00
Projected Benefit Obligations at the end of the year	37.04	11.70
2 Change in Plan Assets		
Plan Assets at the beginning of the year at fair value		0.00
Expected return on Plan Assets		0.00
Contributions		0.00
Prior Period Adjustments		0.00
Benefits paid		0.00
Actuarial Gain / (Loss)		0.00
Plan Assets at the end of the year, at fair value		0.00
3 Recognized in the Balance Sheet		
Present Value of the Defined Benefit Obligation	37.04	11.70
Plan Assets at the end of the year at fair value		0.00
Liability recognised in the Balance Sheet	37.04	11.70
4 Cost for the year		
Current Service Cost	9.26	4.98
Interest Cost	0.87	0.00
Expected return on Plan Assets	0.00	0.00
Actuarial (Gain) / Loss	15.20	0.00
Past Service Cost – Vested Benefit	0.00	
Expense Recognised in the Revenue account	25.33	4.98
5 Assumptions		
Interest rate for Discounting	7.20%	7.40%
Estimated rate of return on Plan Assets	0.00%	0.00%
Salary Escalation	21.00%	12.00%
Rate of Employee Turnover	16.00%	16.00%



e) Related Party transactions

(₹ in Lakhs)

Sr. No.	Particulars	Key Managerial Personnel		Relatives of Key Managerial Personnel	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
1	Unsecured Loan - Shraddha Telge	6.00	29.99		
2	Unsecured Loan - Shailesh Telge	160.08	96.74		
3	Director's Remuneration - Shraddha Telge	22.00	12.00		
4	Director's Remuneration - Shailesh Telge	19.00	6.00		
5	Salary- Akshada Jairaj			3.78	3.78
6	Sales - Telge Projects Inc.			719.32	
7	Unsecured Loan taken - Uttam Tools			0.00	111.01
8	Unsecured Loan Repaid - Uttam Tools			0.00	113.68

33 Micro, Small and Medium Enterprises

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2023, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

34

1 Managerial Remuneration

(₹ in Lakhs)

Sr. No.	Name Of The Director	Designation	March 31, 2024	March 31, 2023
1	Ms. Shraddha Shailesh Telge	Director & CEC	22.00	12.00
2	Mr. Shailesh Uttam Telge	Director	19.00	6.00

2 Remuneration to Auditors

(₹ in Lakhs)

Sr. No.	Particulars	March 31, 2024	March 31, 2023
1	As auditor:		
	Audit Fee	4.50	0.35
	Vat Audit Fees	0.00	0.00
2	In other Capacity:		
	Taxation matters	0.00	0.00
	Other Services (Certification fees)	0.00	0.00
	Total	4.50	0.35

35 Value of Imports calculated on CIF Basis

(₹ in Lakhs)

Sr. No.	Particulars	March 31, 2024	March 31, 2023
1	Raw Materials	NIL	NIL
2	Consumables, Stationery and Spare Parts.	NIL	NIL
3	Capital goods	NIL	NIL
	Total	NIL	NIL

36 Expenditure in Foreign Currency (Cash/Accrual basis)

(₹ in Lakhs)

Sr.	Particulars	March 31, 2024	March 31, 2023
	Expenditure in Foreign Currency (Cash/Accrual basis)	NIL	NIL



(₹ in Lakhs)			
37	Earnings In foreign Exchange	March 31, 2024	March 31, 2023
1	Exports services	1103.47	722.41
		1103.47	722.41

(₹ in Lakhs)			
38	FOB Value of Exports	March 31, 2024	March 31, 2023
1	Exports	1103.47	722.41
2	Deemed Exports	0.00	0.00
	Total	1103.47	722.41

39	Imported and indigenous raw materials, components and spare parts consumed			
	Imported and indigenous raw materials, components and spare parts consumed	NIL	NIL	

40 Pending Litigation

Particulars of statute	Periods to which the	Forum where the dispute is pending	Amount Involved Rupees	Amount Paid under Protest
		NIL	0	0

41 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 the rules made thereunder

42 Undisclosed income

NA				
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43 CSR

Section 135 of the Companies Act, 2013 is not applicable to company

44 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during all the reported financial years.

45 Relationship with Struck off Companies

No relationship with Struck off Companies during all the reported financial years

46	Prior Period Expense		(₹ in Lakhs)	
Sr. No	Nature of item	Account name	Income Amount Rs.	Expense Amount Rs.
		NIL		



Ratios	Formula	(₹ in Lakhs)	31-Mar-24	(₹ in Lakhs)	31-Mar-23
(a) Current Ratio,	Current Assets	607.94	2.71	422.27	3.17
	Current Liabilities	223.94		133.08	
(b) Debt-Equity Ratio,	Total Outside Liabilities	260.04	2.60	246.73	2.47
	Total Shareholders Equity	100.00		100.00	
(c) Debt Service Coverage Ratio	Net Operating Income	255.43	2.43	119.14	0.91
	Debt Service	105.33		131.15	
(d) Return on Equity Ratio,	Profit for the period	17.34	1.73	7.75	7.75
	Avg. Shareholders Equity	10.00		1.00	
(e) Inventory turnover ratio,	Cost of Goods sold	0.00	0.00	0.00	0.00
	Average Inventory	0.00		0.00	
(f) Trade Receivables turnover	Net Credit Sales	1103.75	3.49	744.01	4.00
	Average Trade Receivables	316.33		186.01	
(g) Trade payables turnover	Total Purchases	0.00	0.00	0.00	0.00
	Average Trade Payables	57.92		44.45	
(h) Net capital turnover ratio	Net Sales	1103.75	2.87	744.01	2.57
	Net Working Capital	384.00		289.19	
(i) Net profit ratio,	Net Profit	228.85	0.21	90.60	0.12
	Net Sales	1103.75		744.01	
(j) Return on Capital employed	EBIT	326.69	0.45	152.96	0.33
	Capital Employed * (Shareholders Funds + Non current Liabilities)	723.69		459.83	
(k) Return on investment.	Profit After Tax	228.85	0.52	90.60	0.43
	Investment ** (Shareholders Funds)	438.42		209.58	
(l) NAV Ratio	Net Assets - Net Liabilities	438.42	43.84	209.58	20.96
	Total Number of outstanding shares	10.00		10.00	
(m) Return on Networth Ratio	Net Income	228.85	0.52	90.60	0.43
	Shareholders Fund	438.42		209.58	

Signatures to Notes no. 1 to 47

As per our report of even date

R. M. Rajapurkar & Co.

Chartered Accountants

FRN 108335W



CAR. M. Rajapurkar

Partner

Membership No. 040908

Place : Pune

Date : 5th September 2024

UDIN:240409088KBMNJ4987



Signatures to Notes no. 1 to 47

For and on Behalf of the Board of Directors of

Tejga Projects Limited


Shradha Tejga
Director
DIN- 08052730



Rutuja Ujambkar
DIN- 08052730

Place : Pune

Date : 5th September 2024



Vishal Tejga
Director
DIN- 06770359



Barkha Bhargava
Company Secretary
Membership No. 71621

Place : Pune

Date : 5th September 2024