



R M Rajapurkar & Co.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

To the Members of
Telge Projects Limited
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated 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 Consolidated Financial statements, including a summary of Significant Accounting Policies and Other Explanatory Information (hereinafter referred to as "the Consolidated Financial Statements").

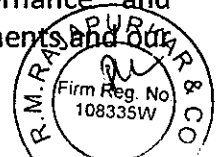
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid the Consolidated Financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting 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 Consolidated 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 Consolidated 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 Consolidated financial statements and our auditor's report thereon.



Our opinion on the Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated 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.

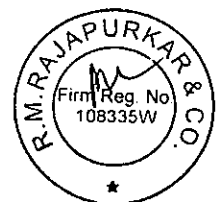
Auditor's Responsibilities for the Audit of the Consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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



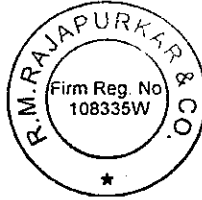
financial position.

- 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.



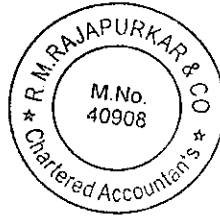
- vi. The requirement to use accounting software that includes an audit trail (edit log) feature for maintaining Company's books of account, as mandated by rule 3(1) of the Companies (Accounts) Rules, 2014, has not been implemented by the management.

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



R.M. Rajapurkar

CA Ravindra Manohar Rajapurkar
Partner
Membership No.: 040908
UDIN: 24040908BKBMMNI2956
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")

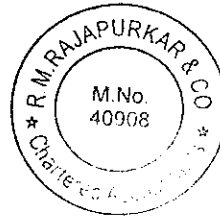
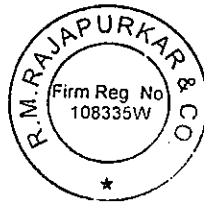
The annexure referred to in paragraph 1 in "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' Report to the members of the Telge Projects Limited on the Consolidated Financial Statements for the year ended 31st March 2024, we report that:

(xxi) The special purpose financial statements of subsidiary company (Telge Projects Inc) and the step-down subsidiary (Midwest Detailing LLC) are consolidated in this report. According to the information and explanations given to us, there were no significant Qualifications/ adverse remarks by auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements of holding company. Companies (Auditor's Report) Order (CARO) is not applicable to the foreign subsidiary as per the laws of that land.

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

R. M. Rajapurkar

CA Ravindra Manohar Rajapurkar
Partner
Membership No.: 040908
UDIN: 24040908BKBMMNI2956
Place :Pune,
Date : 5th September 2024



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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 financial statements for the year ended 31st March 2024

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

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.

Auditor's 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 judgment, 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.

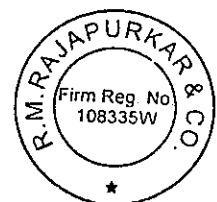
A company's internal financial control over financial reporting includes those policies and procedures that:

- 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

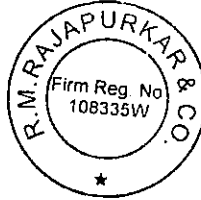
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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



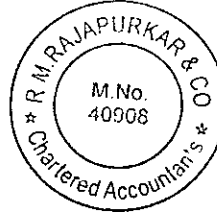
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024 based on the internal control over financial reporting criteria 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: 24040908BKBMN12956
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

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

(₹ in Lakhs)

	Notes	March 31, 2024
EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
A Share Capital	3	100.00
B Reserves and Surplus	4	391.98
C Non-Controlling Interest	4A	24.00
		515.97
2 SHARE APPLICATION MONEY (Pending allotment)		
3 NON-CURRENT LIABILITIES		
A Long-term borrowings	5	260.04
B Deferred tax liabilities (Net)	6	(11.39)
C Other Long term liabilities		
D Long term provisions	7	36.61
		285.26
4 CURRENT LIABILITIES		
A Short-term borrowings	8	19.95
B Trade payables	9	72.52
C Other current liabilities	10	52.50
D Short-term provisions	11	103.01
		247.97
TOTAL		1049.21

As per our report of even date

For R. M. Rajapurkar & Co.

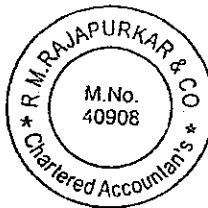
Chartered Accountants

FRN 108335W

**CA R. M. Rajapurkar**

Partner

Membership No. 040908

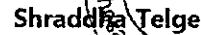


Place : Pune

Date : 5th September 2024

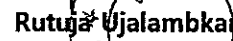
UDIN: 24040908BKBMMNI2956

For and on Behalf of the Board of Directors

Telge Projects Limited
Shraddha Telge

Director & CFO

DIN- 08052730


Rutuja Ujalambar

CFO

Bhosari, Pune-26

Place : Pune

Date : 5th September 2024


Vishal Telge

Director

DIN- 06770397


Barkha Bharuka

Company Secretary

Membership No.

ACS 71624

Pune-26

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

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

(₹ in Lakhs)

	Notes	March 31, 2024
ASSETS		
1 NON-CURRENT ASSETS		
A Property Plant & Equipment and Intangible Assets		
a Property Plant & Equipment	12A	166.77
b Intangible assets	12B	324.33
c Capital work-in-progress		
d Intangible assets under development		
		491.11
B Non-current investments	13	0.00
C Deferred tax assets (net)	6	
D Long term loans and advances	14	0.00
E Other non-current assets	15	6.88
		497.98
2 CURRENT ASSETS		
A Current investments		
B Inventories	16	0.00
C Trade receivables	17	297.73
D Cash and cash equivalents	18	48.08
E Short-term loans and advances	19	0.18
F Other current assets	20	205.22
		551.22
TOTAL		1049.21
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

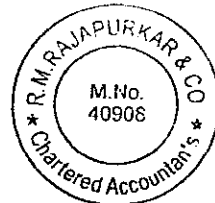
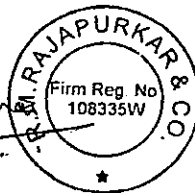
FRN 108335W

R. M. Rajapurkar

CA R. M. Rajapurkar

Partner

Membership No. 040908



For and on Behalf of the Board of Directors

Telge Projects Limited

Shraddha Telge
Director & CEO
DIN- 08052730
Pune-26

Rutuja Ujalambarkar
CFO
Pune-26

Vishal Telge
Director
DIN- 06770397
Pune-26

Barkha Bharuka
Company Secretary
Membership No. 71621
Pune-26

Place : Pune

Date : 5th September 2024

UDIN: 24040908BKBMNI2956

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

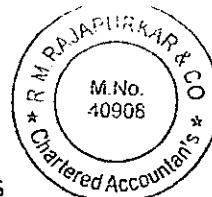
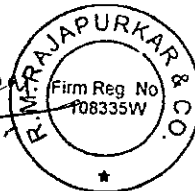
CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March 2024 (R in Lakhs)

PARTICULARS	Note	March 31, 2024
I. INCOME		
1 Revenue from operations (Net)	22	1244.08
2 Other Income	23	6.17
TOTAL INCOME		1250.24
II. EXPENSES		
3 Cost of technical sub-contractors	24	18.58
4 Purchases of stock in trade		0.00
5 Decrease in inventories	25	0.00
6 Employee benefit expense	26	524.14
7 Other expenses	27	303.79
Total Expenses		846.51
III. Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)		403.73
8 Depreciation and amortization expense		16.95
9 Financial costs	28	11.38
TOTAL EXPENSES		28.33
IV. Profit before Exceptional & Extra-ordinary items and Tax (PBT)		375.40
Exceptional Item (Loss on Asset Retired)		0.00
V. Profit before Extra-ordinary items and Tax (PBT)		375.40
Extra-ordinary items		
VI. Profit before Tax		375.40
Tax Expenses		
Current Tax		90.63
Minimum alternate Tax		
Taxes of earlier years		
Deferred Tax		(3.56)
Total Tax expenses		87.07
VII. Profit/(Loss) for the period		288.33
Earning per Share	30	
[Nominal Value of Shares Rs. 10 (Previous Year Rs. 10)]		
Basic		
Computed on the basis of profit from continuing operations		22.88
Computed on the basis of total profit for the year		22.88
Diluted		
Computed on the basis of profit from continuing operations		22.88
Computed on the basis of total profit for the year		22.88
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



For and on Behalf of the Board of Directors of
Telge Projects Limited

Shraddha Telge
Shraddha Telge
Director & CEO
DIN- 08052730
Bhosari, Pune-26

Vishak Telge
Vishak Telge
Director
DIN- 06780397
Bhosari, Pune-26

Rutuja Djalambkar
Rutuja Djalambkar
FO
Bhosari, Pune-26

Barkha Bharuka
Barkha Bharuka
Company Secretary
Membership No. ACS 71621
Bhosari, Pune-26

Place : Pune
Date : 5th September 2024

UDIN: 24040908BKBMN12956

<p style="text-align: center;">TELGE PROJECTS LIMITED (formerly known as <i>TELGE PROJECTS PRIVATE LIMITED</i>) CIN : U29256PN2018PLC174381 RO. At 302-1, Third floor, Om Chambers, Bhosari I. E. Pune, 411026</p>	
<p style="text-align: center;">Consolidated Cashflow Statement for the year ended 31st March 2024</p>	
Particulars	March 31, 2024
A Cash flow from Operating Activities	
Net Profit / (Loss) before tax	375.47
Add / Less :	
Depreciation, Impairment and Amortisation expense	16.89
Finance Costs	11.38
Sundry Balances written off	0.00
Foreign Exchange Gain on Debtors/ Creditors	(3.28)
Foreign Exchange Loss on Debtors/ Creditors	1.02
Sundry Balances written back	0.00
Interest / Dividend Income	(0.68)
Profit on sale of assets	0.00
Gratuity provision	25.33
Operating Profit before Working Capital Changes	426.12
Decrease/ (Increase) in Short term loans and advances	1.21
Decrease / (Increase) in Other non-current assets	
Decrease / (Increase) in debtors	(62.65)
Decrease/ (Increase) in other current assets	(66.86)
(Decrease) / Increase in Trade payables	20.98
(Decrease) /Increase in Other current liabilities	7.11
Less :	
Income tax paid	(18.00)
A Cash generated from / (used in) Operations	307.91
B Cash flow from Investing Activities	
Purchase of Fixed Assets	(344.30)
Sale of Fixed Assets	
Interest / Dividend Income	0.68
B Cash generated from / (used in) Investing Activities	(343.62)
C Cash flow from Financing Activities	
Increase in Minority Interest	18.06
Borrowings from banks	109.43
Repayment of loans from banks	(125.84)
Working capital loan availed	4.48
Finance Costs	(11.38)
Borrowings from Directors	157.05
Repayment to Directors	(117.69)
C Cash generated from / (used in) Financing Activities	34.09
Net Cash generated / used during the year	(1.61)
Opening Cash and Cash Equivalent	49.70
Closing Cash and Cash Equivalent	48.08
<p>As per our report of even date For R. M. Rajapurkar & Co. Chartered Accountants FRN 108335W</p> <p style="text-align: center;"><i>R. M. Rajapurkar</i></p> <p>CA R. M. Rajapurkar Partner Membership No. 040908</p> <p>Place : Pune Date : 5th September 2024</p>	
<p>For and on Behalf of the Board of Directors TELGE PROJECTS LIMITED</p> <p><i>Shraddha Telge</i> Shraddha Telge Director & CEO DIN- 08052730 Pune-26</p> <p><i>Vishal Telge</i> Vishal Telge Director DIN- 06720397 Pune-26</p> <p><i>Rutuja Ujalambar</i> Rutuja Ujalambar GEO Pune-26</p> <p><i>Barkha Bharuka</i> Barkha Bharuka Company Secretary Membership No. ACS 71621 Bhosari, Pune-26</p> <p>Place : Pune Date : 5th September 2024</p>	

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 Consolidated Financial Information includes the 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 03-11-2023
- 2) Midwest Detailing LLC (100% subsidiary of Telge Projects Inc) with effect from 24-01-2024

2 Basis of Preparation

The Consolidated financial information relates to the Group and has been approved by the Board of Directors of Holding Company at their meeting held on 5th September 2024 and has been specifically prepared to comply with the provisions of Sec 129(3) of the Companies Act, 2013. The Consolidated Financial Information of the Group comprises of Consolidated Statement of Assets and Liabilities as at 31st March 2024, Consolidated Statement of Profit and Loss and Consolidated Statement of Cash Flows for the year ended on 31st March 2024 and the summary statement of significant accounting policies, and other explanatory information (hereinafter collectively referred to as the 'Consolidated Financial Information').

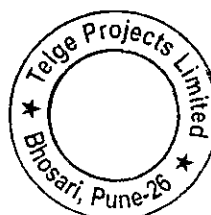
The Consolidated Financial Information have been compiled by the management of Holding Company from audited financial statements of the Group as at and for the year ended on 31st March 2024 which have been approved by the Board of directors at their meeting held on 5th September 2024. The Consolidated Financial Information 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.

The preparation of Consolidated Financial Information 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.

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 affect 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.

Depreciation on assets sold, discarded or demolished during the year is being provided at their respective rates on pro rata basis.

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 orders-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.

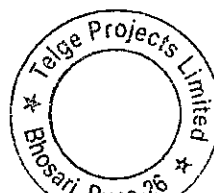
i. Taxes on Income

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. 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 tax liabilities are recognised for all taxable timing differences.



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.

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 earning per share comprises of weighted average shares considered for deriving basic earning 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.

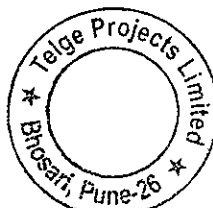
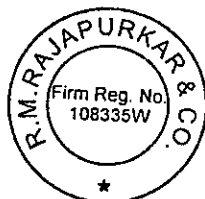
m. **Provisions, Contingent Liabilities and Contingent Assets**

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.

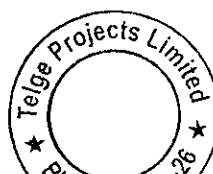
p. **Foreign Currency Transactions**

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
	Share capital	
	Authorised Capital 1.00.00.000 Equity Shares of Rs. 10/- each	1000.00
	Sub-Total	1000.00
		(₹ in Lakhs)
	Issued, Subscribed And Fully Paid Up Shares	
	10.00.000 Equity Shares of Rs.10/- each fully paid up	100.00
	Total issued, subscribed and fully paid-up share capital	100.00



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

(₹ in Lakhs)

Particulars	March 31, 2024	
	Nos.	Amount
Equity Shares		
At the beginning of the period	10,00,000.00	100.00
Issued during the period	-	0.00
Buyback during the period	-	0.00
Outstanding at the end of the period	10,00,000.00	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
1	Mr. Shailesh Telge	4,99,997.00	50%
2	Mrs. Shraddha Telge	4,99,998.00	50%

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

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

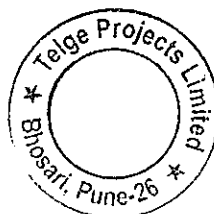
3.6 Terms/rights attached to equity shares

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	
		No. of Shares	% of total shares
	Equity Shares		
1	Mr. Shailesh Telge	4,99,997.00	49.9997
2	Mrs. Shraddha Telge	4,99,998.00	49.9998
3	Mr. Uttam Gangadhar Telge	1.00	0.0001
4	Mrs. Shobha Uttam Telge	1.00	0.0001
5	Mr. Vishal Uttam Telge	1.00	0.0001
6	Mrs. Priti Vishal Telge	1.00	0.0001
	Total	9,99,999.00	



4 RESERVES & SURPLUS

(₹ in Lakhs)

Particulars		March 31, 2024
a.	Capital Reserves	0.00
b.	Capital Redemption Reserve	0.00
c.	Securities Premium	0.00
d.	Surplus/(Deficit) in the statement of profit & loss	
	Balance as per last account	109.58
	Profit for the year	288.33
	Closing Balance	397.91
Less: Appropriations		
	Minority Interest share	5.94
	Equity Dividend	
	Dividend on Preference Shares	0.00
Total Appropriations		5.94
	Net Surplus in the statement of profit and loss	391.98
Total Reserves		391.98

4A Non Controlling Interest

(₹ in Lakhs)

Particulars		March 31, 2024
a	Share in Book value of Telge Projects Inc	0.08
b	Share in Securities Premium	17.97
c	Share in Profit and Loss	5.94
Total		24.00

5 Long-term borrowings

(₹ in Lakhs)

5.1	Particulars	Non-current portion	Current maturities
		March 31, 2024	March 31, 2024
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	0.00
ii.	Thane Janata Sahakari Bank Term Loan	0.00	0.00
iii.	IDFC First Bank	0.00	0.00
iv.	IDFC First FCTL	93.96	15.47
		93.96	15.47
c.	Unsecured Borrowings		
i	Banks		
ia	HDFC Bank	0.00	0.00
ib	Kotak	0.00	0.00
ii.	Unsecured borrowings from Directors and their relatives		
iiia	Shailesh Telge	160.08	0.00
iiib	Shraddha Telge	6.00	0.00
Total		260.04	15.47



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, IT

(₹ in Lakhs)

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

March 31, 2024
93.96

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

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)

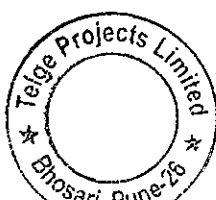
(₹ in Lakhs)

	Particulars	March 31, 2024	
		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 in the		
ii.	Impact of difference between tax depreciation and depreciation	(6.77)	(1.76)
		(6.77)	(1.76)
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 in the	0.00	0.00
		37.04	9.63
		37.04	9.63
c.	Deferred tax liabilities (net) (a-b)	(43.81)	(11.39)

7 Long-Term provisions

(₹ in Lakhs)

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



8 Short-term borrowings

(₹ in Lakhs)

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

(₹ in Lakhs)

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

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

(₹ in Lakhs)

Particulars	March 31, 2024	
	Period of default	Amount of default
1		NIL

8.4 Company is not a willful defaulter declared by the bank

9 Trade payables (including acceptances)

(₹ in Lakhs)

9.1	Particulars	March 31, 2024
	Trade payables due for the payment	72.52
	Trade payables not due for the payment	
	Trade payables which are unbilled	
	Total	72.52

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 March 31,2024

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME (Undisputed)					-
(ii) Others (Undisputed)	72.39	0.13	0.00	0.00	72.52
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others					-



10 Other current liabilities

(₹ in Lakhs)

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

11 Short-term provisions

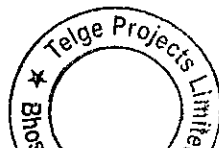
(₹ in Lakhs)

	Particulars	March 31, 2024
a.	Provision for employee benefits - Gratuity	0.43
b.	Others	
c.	Provision for Income Tax	102.58
	Total	103.01

12A Property Plant and Equipment

(₹ in Lakhs)

	Office Equipments	Computer Equipments	Furniture & fixtures	Vehicles	Leasehold (Office) Premises	TOTAL
At 1 April 2023	3.73	24.46	8.96	0.00	152.93	190.07
Additions	0.74	5.01	0.59	21.46	0.00	27.81
Assets Retired	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	0.00	0.00
At 31 March 2024	4.46	29.47	9.55	21.46	152.93	217.88
At 1 April	2.29	18.74	5.95	0.00	10.38	37.36
Charge for the year	0.75	3.80	0.68	1.58	6.94	13.75
Assets Retired	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	0.00	0.00
At 31 March 2024	3.04	22.54	6.63	1.58	17.33	51.11
Net Block						0.00
At 31 March 2024	1.43	6.94	2.92	19.88	135.61	166.77
At 31 March 2023	1.44	5.72	3.01	0.00	142.55	152.71



(₹ in Lakhs)					
12B	Intangible Assets	Goodwill	Intangible Assets	Software	TOTAL
		0.00	0.00	27.06	0.00
At 1 April 2023					27.06
Additions		224.89	91.60	0.00	316.49
Disposals/ Write off		0.00	0.00		0.00
Disposals		0.00	0.00		0.00
At 31 March 2024		224.89	91.60	27.06	343.55
					0.00
Depreciation					0.00
At 1 April 2023		0.00	0.00	16.01	16.01
Charge for the year		0.00	0.00	3.21	3.21
Disposals/ Write off		0.00	0.00		0.00
At 31 March 2024				19.22	19.22
					0.00
Net Block					0.00
At 31 March 2024		224.89	91.60	7.84	324.33
At 31 March 2023		0.00	0.00	11.05	11.05

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

NIL

13 Non-current Investments

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

13.2 Investments carried at other than cost -

a. Nil (Specify, if any) - -

13.3 a. Aggregate amount of quoted investments -
b. Market value of the above investments -
c. Aggregate amount of unquoted investments -
d. Aggregate provision for diminution in value of investments -

14 Long-term loans and advances

(₹ in Lakhs)		
14.1	Particulars	March 31, 2024
	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 severally or

15 Other non-current assets

(₹ in Lakhs)

	Particulars	March 31, 2024
1	Security Deposits	6.88
	Total	6.88

16.0 Inventories

(₹ in Lakhs)

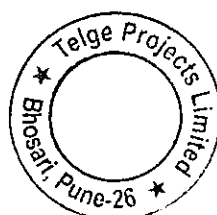
16.1	Particulars	March 31, 2024
	a. Raw Materials	
	b. Work-in-progress	
	c. Finished Goods	
	d. Stock in trade (in respect of goods acquired for trading)	
	e. Stores & spares - Consumables	
	f. Packing	
	Total	-

16.2 Mode of valuation

17 Trade Receivables

(₹ in Lakhs)

17.1	Particulars	March 31, 2024
	Trade receivables due for the payment	297.73
	Trade receivables not due for the payment	
	Trade receivables which are unbilled	
	Total	297.73



17.2 Ageing schedule for Debtors :

Trade Receivables ageing schedule as at 31st March,2024

(₹ 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	260.24	30.46	0.35	4.45	2.23	297.73
(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

-

-

18.0 Cash & Bank Balances

(₹ in Lakhs)

18.1	Particulars	March 31, 2024
A	Cash and Cash equivalents	
a.	Balances with banks:	
	On current accounts	
	Axis Bank	2.89
	TJSB Bank	0.00
	Bank of Baroda	0.02
	DBS Bank	0.91
	IDFC Bank	0.92
	IDFC Sweep FD	0.00
	Bank of America	39.60
b	Cash on hand	3.74
B	Other Bank Balances	
		(₹ in Lakhs)
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	
		48.08

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
	Unsecured, considered good unless stated otherwise	
a.	Loans & advances to staff	0.18
b.	Advance to suppliers	0.00
	Total	0.18

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
1	Cost of Orders in Process	52.82
2	Balance with GST	81.69
3	Prepaid Expenses	57.47
4	Advance tax and TDS	13.24
	Total	205.22

21 Contingent liabilities and commitments

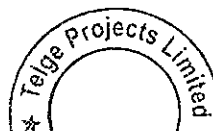
(₹ in Lakhs)

	Particulars	March 31, 2024
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
A.	Sale of Services	
	Sales Basic less discount	859.93
	Less: Credit Note/Sales Return	0.00
	Total Sale of Products	859.93
B.	Export Services	384.15
	Net Revenue from operations	1244.08
	Details of Services rendered	
a.	Structural Designing services	1244.08
		1244.08



23 Other Income

(₹ in Lakhs)

	Particulars	March 31, 2024
a.	Interest Income	0.68
b.	Dividend Income	0.00
c.	Sundry Balances written back	0.00
d.	Discount received	1.15
e.	Miscellaneous Receipts	1.05
f.	Profit on sale of assets	0.00
g.	Exchange Fluctuation Gain	3.28
	Total	6.17

24 Cost of technical sub-contractors

(₹ in Lakhs)

	Particulars	March 31, 2024
1	Local Sub-Contractors	18.58
2	Oversease Sub-Contractors	0.00
	Total	18.58

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

(₹ in Lakhs)

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



29 AS-15 Compliances related to Gratuity for our employees

(₹ in Lakhs)

Category	March 31, 2024
1 Change in Benefit Obligations	
Projected Benefit Obligations at the beginning of the year	11.70
Interest Cost	0.87
Current Service Cost	9.26
Past Service Cost – Prior period expense	
Benefits paid	
Actuarial (Gain) / Loss	15.20
Projected Benefit Obligations at the end of the year	37.04
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
Plan Assets at the end of the year at fair value	
Liability recognised in the Balance Sheet	37.04
4 Cost for the year	
Current Service Cost	9.26
Interest Cost	0.87
Expected return on Plan Assets	
Actuarial (Gain) / Loss	15.20
Past Service Cost – Vested Benefit	
Expense Recognised in the Revenue account	25.33
5 Assumptions	
Interest rate for Discounting	0.00
Estimated rate of return on Plan Assets	0.00
Salary Escalation	0.00
Rate of Employee Turnover	0.00



30 Earnings per share

(₹ in Lakhs)	
Particulars	March 31, 2024
Earnings available to equity shareholders	228.85
Weighted average number of equity shares (nos.)	10,00,000.00
Nominal Value of Shares (in Rs.)	10.00
Earning per share (Basic & Diluted)	22.88

(₹ in Lakhs)	
Particulars	
Total operations for the year	
Profit / (loss) after tax	228.85
Less: Dividends on convertible preference shares & Tax thereon	0.00
Net profit / (loss) for calculation of basic EPS (A)	228.85
Net profit as above i.e. (A)	228.85
Add: dividends on convertible preference shares & tax thereon	0.00
Add: interest on bonds convertible into equity shares (net of tax)	0.00
Net profit / (loss) for calculation of diluted EPS (B)	228.85
Weighted average number of equity shares	10,00,000.00
Effect of dilution:	
Convertible preference shares	-
Convertible bonds	-
Stock options granted under ESOP	-
Weighted average number of equity shares in calculating diluted EPS	10,00,000.00

31 Disclosure of Related Parties / Related Party Transactions

Names of Related Parties

Sr. No	Name	Designation
a)	Individuals owning significant shareholding and / or occupying Key Management position	
i)	Mr. Shailesh Uttam Telge	Director
ii)	Ms. Shraddha Shailesh Telge	Director & CEO
iii)	Mr. R. Pandurang Pandit	Independent Director
iv)	Ms. Prafullata Shashank Muli	Independent Director
v)	Mr. Vishal Uttam Telge	Non-Executive Director
vi)	Ms. Barkha Mohit Bharuka	Company Secretary
b)	Relatives of Key Managerial Personnel	Nature of Relation
i)	Mr. Uttam Telge (Prop. Of Uttam Tools)	Shailesh telge Father
ii)	Mrs. Shobha Telge	Shailesh telge Mother
iii)	Mr. Suresh Jayraj	Shraddha Telge Father
iv)	Maya Suresh Jayraj	Shraddha Telge Mother
v)	Akshada Jairaj	Shraddha Telge Sister
vi)	Shriom Jairaj	Shraddha Telge Brother

c) Details of subsidiaries

Sr. no	Name	With effect from
i)	Telge Projects Inc. (subsidiary of Telge Projects Limited)	3rd November 2023
ii)	Midwest Detailing LLC (100% subsidiary of Telge Projects Inc)	24th January 2024

d) Enterprises over which Key Managerial Personnel are exercising significant influence. -

Sr. No.	Name of the enterprises	Constitution	Relation with the organisation
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e) Related Party transactions

(₹ in Lakhs)

Sr. No.	Particulars	Key Managerial Personnel	Relatives of Key Managerial Personnel
		March 31, 2024	March 31, 2024
1	Unsecured Loan - Shraddha Telge	6.00	
2	Unsecured Loan - Shailesh Telge	160.08	
3	Director's Remuneration - Shraddha Telge	0.00	
4	Director's Remuneration - Shailesh Telge	0.00	
5	Salary- Akshada Jairaj		3.78
6	Sales - Uttam Tools		
7	Unsecured Loan taken - Uttam Tools		0.00
8	Unsecured Loan Repaid - Uttam Tools		0.00

32.0 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.

33

1 Managerial Remuneration

(₹ in Lakhs)

Sr. No.	Name Of The Director	Designation	Amount
			March 31, 2024
1	Ms. Shraddha Shailesh Telge	Director & CEO	-
2	Mr. Shailesh Uttam Telge	Director	-

2 Remuneration to Auditors

(₹ in Lakhs)

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

34 Value of Imports calculated on CIF Basis

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



35 Expenditure in Foreign Currency (Cash/Accrual basis)

(₹ in Lakhs)

Sr. No.	Particulars	March 31, 2024
	Expenditure in Foreign Currency (Cash/Accrual basis)	NIL

(₹ in Lakhs)

36	Earnings In foreign Exchange	March 31, 2024
1	Exports services	384.15
		384.15

(₹ in Lakhs)

37	FOB Value of Exports	March 31, 2024
1	Exports	384.15
2	Deemed Exports	0.00
	Total	384.15

38 Imported and indigenous raw materials, components and spare parts consumed

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

(₹ in Lakhs)

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

40 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

41 Undisclosed income

NA				
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42 CSR

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

43 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.

44 Relationship with Struck off Companies

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

45 Prior Period Expense

(₹ in Lakhs)

Sr. No.	Nature of item	Account name	Income	Expense
			Amount Rs.	Amount Rs.
		NIL		



Ratios	Formula	(₹ in Lakhs)	31/03/2024
(a) Current Ratio,	Current Assets	551.22	2.22
	Current Liabilities	247.97	
(b) Debt-Equity Ratio,	Total Outside Liabilities	279.99	0.54
	Total Shareholders Equity	515.97	
(c) Debt Service Coverage Ratio,	Net Operating Income	316.67	11.79
	Debt Service	26.85	
(d) Return on Equity Ratio,	Profit for the period	288.33	0.56
	Avg. Shareholders Equity	515.97	
(e) Inventory turnover ratio,	Cost of Goods sold	0.00	0.00
	Average Inventory	0.00	
(f) Trade Receivables turnover ratio,	Net Credit Sales	1244.08	4.18
	Average Trade Receivables	297.73	
(g) Trade payables turnover ratio,	Total Purchases	0.00	0.00
	Average Trade Payables	72.52	
(h) Net capital turnover ratio,	Net Sales	1244.08	3.24
	Net Working Capital	384.00	
(i) Net profit ratio,	Net Profit	288.33	0.23
	Net Sales	1250.24	
(j) Return on Capital employed,	EBIT	375.40	0.47
	Capital Employed *	801.23	
	(Shareholders Funds + Non current Liabilites)		
(k) Return on investment.	Profit After Tax	288.33	0.56
	Investment **	515.97	
	(Shareholders Funds)		
(l) NAV Ratio	Net Assets - Net Liabilities	515.97	51.60
	Total Number of outstanding shares	10.00	
(m) Return on Network Ratio	Net Income	288.33	0.56
	Shareholders Fund	515.97	

As per our report of even date

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

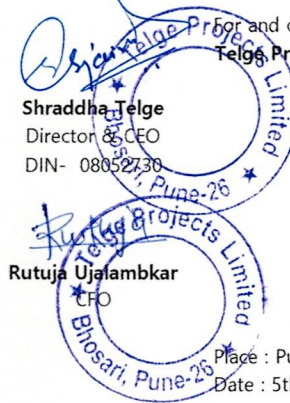
UDIN: 24040908BKMNI2956



Shraddha Telge
 and on Behalf of the Board of Directors of
Telge Projects Limited

Shraddha Telge
 Director & CEO
 DIN- 08052730

Rutuja Ujalambkar
Rutuja Ujalambkar
 CFO



Place : Pune

Date : 5th September 2024

Vishal Telge
Vishal Telge
 Director
 DIN- 06710397

Barkha Bharuka
Barkha Bharuka
 Company Secretary
 Membership No. ACS 71621



27 Other expenses

(₹ in Lakhs)

Particulars	March 31, 2024
1 Printing and Stationery	0.61
2 Profession tax	0.13
3 Interest on taxes	0.00
4 Electricity charges	10.21
5 Foreign Exchange Loss	1.02
6 Repairs & Maintenance - Computer	1.79
7 Repairs & Maintenance - Electrical	0.00
8 Repairs & Maintenance - Others	3.43
9 Rent, Rates & Taxes	36.14
10 Insurance	4.24
11 Audit Fees	4.50
12 Traveling & Conveyance	31.65
13 Telephone, Fax & E-mail Expenses & Postage	3.44
14 Office Administration exp	8.19
15 Consultancy charges & Professional fees	31.75
16 Discount on Sales	4.21
17 Advertisement & Sale Promotion Expenses	0.00
18 Bank Charges	7.45
19 Sundry Bal W/off.	0.00
20 ROC and Registration Fees	0.27
21 Service Import	0.00
22 Miscellaneous Expenses	1.12
23 Software Subscription and AMC Charges	132.48
24 Marketing and Exhibition	0.00
25 Site Expenses	0.00
26 SME IPO Expenses	20.69
27 Website Designing and Development charges	0.47
Total	303.79

28 Finance Costs

(₹ in Lakhs)

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

