



## KULDEEP KUMAR GUPTA & Co.

(Chartered Accountants)

209, Jaipur Tower, M.I. Road, Jaipur - 302001 (Rajasthan)

Phone : 0141-2363936, Email. [kkgca209@gmail.com](mailto:kkgca209@gmail.com)

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**TECH MANGAL PRIVATE LIMITED**

### Report on the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **TECH MANGAL PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2023 and its Losses for the year ended on that date.

#### Basis for Opinion

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

#### Emphasis of Matter

There is no matter which is required to be reported under this head.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 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.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's board of directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

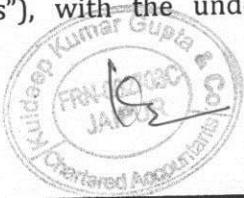
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the emphasis of matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, this order and reporting on the matters specified in the paragraphs 3 and 4 of the Order are **NOT APPLICABLE** to the Company.
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 purposes of our audit;



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report are in agreement with the relevant books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (AS) 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 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 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, the reporting requirements of said matters are **NOT APPLICABLE** to the Company;
- g) With respect to the matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, In our opinion and according to the information and explanations given to us, the provisions of section 197 of the Companies Act, 2013 are not applicable to the Company being the Company is a private limited Company. Hence, no disclosure is required to be made in pursuance of the provisions of section 197 of the Companies Act, 2013;
- 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, 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 the Company.
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there would any material foreseeable losses.
  - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund. Hence commenting on the delay in transferring any amount is not applicable.
  - iv.
    - (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether



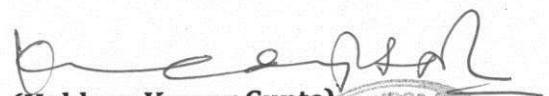
recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

(d) No dividend has been declared or paid during the year by the company.

Place: Jaipur  
Date: 02/06/2023  
UDIN - 23071794BGUWYP1594

For Kuldeep Kumar Gupta & Co.  
(Chartered Accountants)  
Firm Reg. No: 002703C

  
(Kuldeep Kumar Gupta)  
Partner  
M. No. 071794  


**TECH MANGAL PRIVATE LIMITED**  
(CIN: U72500RJ2022PTC080124)

**BALANCE SHEET**  
AS AT 31st MARCH, 2023

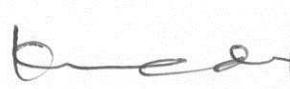
Particulars	Notes	(Rs. in Hundreds)
		As at March 31, 2023
<b>I. EQUITY AND LIABILITIES</b>		
<b>1) Shareholder's Funds</b>		
a) Share Capital	1	10000.00
b) Reserve & Surplus	2	-129.87
c) Money received against share warrants		0.00
		0.00
<b>2) Share Application Money Pending Allotment</b>		
<b>3) Non-Current Liabilities</b>		
a) Long-Term Borrowings	3	650.00
b) Deferred Tax Liabilities (Net)	4	0.00
c) Other Long-Term Liabilities		0.00
d) Long-Term Provisions		0.00
<b>4) Current Liabilities</b>		
a) Short-Term Borrowings		0.00
b) Trade Payables	5	
- Total outstanding dues of micro and small enterprises; and		20885.34
- Total outstanding dues of other than micro and small enterprises		0.00
c) Other Current Liabilities	6	5134.85
d) Short-Term Provisions	7	100.00
	<b>TOTAL</b>	<b>36640.33</b>
<b>II. ASSETS</b>		
<b>1) Non-Current Assets</b>		
a) Property, Plant & Equipment and Intangible Assets	8	
i) Property, Plant & Equipment		0.00
ii) Intangible Assets		0.00
iii) Capital Work-in-Progress		0.00
iv) Intangible Assets under Development		31362.87
b) Non-Current Investments		0.00
c) Long-Term Loans & Advances		0.00
d) Other Non Current Assets	9	549.00
<b>2) Current Assets</b>		
a) Current Investments		0.00
b) Trade Receivables	10	0.00
c) Cash and Bank Balances	11	0.00
d) Short-Term Loans and Advances	12	0.00
e) Other Current Assets	13	4728.46
	<b>TOTAL</b>	<b>36640.33</b>
<b>Significant Accounting Policies with Other Notes on Financial Statements</b>		
	22	

For and on behalf of the Board of Directors  
For Tech Mangal Private Limited

  
 Aniketa Mangal (Signature)  
 Director  
 DIN:- 09532892  
 Place : Jaipur  
 Date : 02/06/2023

Adityan Mangal (Signature)  
 Director  
 DIN:- 09532953

As per our report of even date  
For Kuldeep Kumar Gupta & Co.  
(Chartered Accountants)  
Firm Reg. No. 002703C

  
 (Kuldeep Kumar Gupta)  
 Partner  
 M. No. 071794

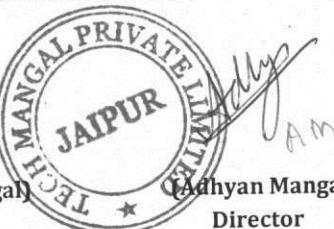


**TECH MANGAL PRIVATE LIMITED**  
(CIN: U72500RJ2022PTC080124)

**STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED ON 31st MARCH, 2023**

Particulars	Notes	(Rs. in Hundreds)
		For the period ended March 31, 2023
<b>I. INCOME</b>		
a) Revenue from Operations	14	0.00
b) Other Income	15	500.00
<b>TOTAL INCOME (a+b)</b>		<b>500.00</b>
<b>II. EXPENDITURES</b>		
a) Cost of Material Consumed	16	0.00
b) Purchase of Stock-in-Trade		0.00
c) Changes in Inventories of Finished Goods Stock-in-Progress and Stock-in-Trade		0.00
d) Employee Benefit Expenses	17	0.00
e) Finance Costs	18	15.76
f) Depreciation and Amortisation Expenses	19	0.00
g) Other Expenses	20	614.11
<b>TOTAL EXPENSES (a to g)</b>		<b>629.87</b>
<b>Profit/(Loss) before Exceptional Items and Extraordinary Items and Tax</b>		<b>-129.87</b>
Less : Exceptional Items		0.00
<b>Profit/(Loss) before Extraordinary Items &amp; Tax</b>		<b>-129.87</b>
Less : Extraordinary Items		0.00
<b>Profit/(Loss) before Tax</b>		<b>-129.87</b>
Less : Tax Expenses		
a) Current Tax		0.00
b) Deferred Tax		0.00
c) Earlier Year Tax		0.00
<b>Profit/(Loss) for the period from Continuing Operations</b>		<b>-129.87</b>
Profit/(Loss) from Discontinuing Operations		0.00
Less : Tax expenses of Discontinuing Operations		0.00
Profit/(Loss) after tax from Discontinuing Operations		0.00
<b>Profit/(Loss) for the Period</b>		<b>-129.87</b>
<i>Earning per equity share :</i>	21	
a) Basic		0.00
b) Diluted		0.00

For and on behalf of the Board of Directors  
For Tech Mangal Private Limited

  
 (Aniketa Mangal)  
Director  
DIN:- 09532892  
Place : Jaipur  
Date : 02/06/2023

(Adhyayan Mangal)  
Director  
DIN:- 09532953

As per our report of even date  
For Kuldeep Kumar Gupta & Co.  
(Chartered Accountants)  
Firm Reg. No. 002703C

  
 (Kuldeep Kumar Gupta)  
Partner  
M. No. 071794

**TECH MANGAL PRIVATE LIMITED**  
**Notes on Financial Statements for the year ended on March 31, 2023**

(Rs. in Hundreds)  
As at March 31,  
2023

Particulars	
<b>NOTE NO. - 01</b>	
<b>SHARE CAPITAL</b>	
<b>Authorised Capital</b>	<b>10000.00</b>
1,00,000 Equity Shares of Rs. 10/- each (previously year NIL as date of incorporation is 10/03/2022)	
<b>Issued, Subscribed and Paid Up Capital</b>	<b>10000.00</b>
1,00,000 Equity Shares of Rs. 10/- each fully called up and fully paid up. (previously year NIL as date of incorporation is 10/03/2022)	
	<b>10000.00</b>

**1.1) The reconciliation of the number of shares outstanding is set out below :-**

Particulars	No. of Shares
Equity Shares at the beginning of the year	0
Add : Shares issued during the year	100000
Equity Shares at the end of the year	<b>100000</b>

**1.2) Terms / Rights attached to Equity Shares :-**

- a) 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 will declare and pay dividend in Indian Rupees. The dividend proposed by the Board of Directors in future, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.
- b) 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 numbers of equity shares held by the shareholders.

**1.3) The details of Shareholders holding more than 5% shares :-**

Name of the Shareholder (% of Holding)	As at March 31, 2023	
	No. of Shares	(% of holding)
Adhyam Mangal	15000	15.00%
Aniketa Mangal	15000	15.00%
Mansi Agrawal	15000	15.00%
Rasik Mangal	22500	22.50%
Shalu Mangal	22500	22.50%

**1.4) The details of Shareholding of Promoters (Equity Shares held by Promoters at the end of the year) :-**

Promoter Name	No. of Shares	% of Total during the Year	% Change
Adhyam Mangal	15000	15.00%	0
Aniketa Mangal	15000	15.00%	0
Ankush Sharma	5000	5.00%	0
Deepak Sharma	5000	5.00%	0
Mansi Agrawal	15000	15.00%	0
Rasik Mangal	22500	22.50%	0
Shalu Mangal	22500	22.50%	0

**NOTE NO. - 02**

**RESERVE AND SURPLUS**

**Statement of Profit and Loss**

As per Last Balance Sheet	0.00
Add : Profit/(Loss) for the year	-129.87
	<b>-129.87</b>

**NOTE NO. - 03**

**LONG-TERM BORROWINGS**

**Unsecured Loans from Directors:-**

Aniketa Mangal	650.00
	<b>650.00</b>



**TECH MANGAL PRIVATE LIMITED**  
**Notes on Financial Statements for the year ended on March 31, 2023**

(Rs. in Hundreds)

As at March 31,  
2023

Particulars	
<b>NOTE NO. - 04</b>	
<b>DEFERRED TAX LIABILITIES (NET)</b>	
Opening Balance	0.00
Add : Provision for the year	0.00
	<b>0.00</b>

**NOTE NO. - 05**

**TRADE PAYABLES**

Total outstanding dues of micro and small enterprises; and	20885.34
Total outstanding dues of other than micro and small enterprises	0.00
	<b>20885.34</b>

**5.1) Trade payables ageing schedule for the year ended as on March 31, 2023 :-**

(Rs. in Hundreds)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	20885.34	0.00	0.00	0.00	<b>20885.34</b>
(ii) Others	0.00	0.00	0.00	0.00	<b>0.00</b>
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	<b>0.00</b>
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	<b>0.00</b>

**NOTE NO. - 06**

**OTHER CURRENT LIABILITIES**

*Statutory Dues payable-*

TDS Payables	558.49
Credit Balance of Current Account in Axis Bank	4576.36
	<b>5134.85</b>

**NOTE NO. - 07**

**SHORT-TERM PROVISIONS**

Provision for Income Tax	0.00
Provision for Audit Fees	100.00
	<b>100.00</b>



## TECH MANGAL PRIVATE LIMITED

Notes on Financial Statements for the year ended on March 31, 2023

## NOTE NO. - 08

## PROPERTY, PLANT &amp; EQUIPMENT AND INTANGIBLE ASSETS CHART AS PER COMPANIES ACT, 2013

Description	Useful Life	As on 01.04.2022	Gross Block		As on 31.03.2023	As on 01.04.2022	Depreciation / Amortisation For the year	Adjustment on deletion	As on 31.03.2023	As on 31.03.2023	Net Block As on 31.03.2022
			Addition	Deletion / Transfer							
<b>A) PROPERTY, PLANT &amp; EQUIPMENT :-</b>											
OFFICE EQUIPMENT	5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
COMPUTER & PRINTER	3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FURNITURE & FIXTURES	10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (A)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>B) INTANGIBLE ASSETS:-</b>											
DEVELOPED ANALYSIS TOOL	5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (B)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL (A+B)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Previous Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Work In Progress		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intangible Assets under Development (Metadrob AI Tool)		0.00	31362.87	0.00	31362.87	0.00	0.00	0.00	0.00	31362.87	0.00



*[Handwritten signature over the stamp]*

**TECH MANGAL PRIVATE LIMITED**  
**Notes on Financial Statements for the year ended on March 31, 2023**

(Rs. in Hundreds)

As at March 31,  
2023

Particulars	
<b>NOTE NO. - 09</b>	
<b>OTHER NON CURRENT ASSETS</b>	
Security Deposits Receivables	549.00
	<b>549.00</b>

**NOTE NO. - 10**

**TRADE RECEIVABLES**

Trade Receivables considered good - unsecured	0.00
Trade Receivables considered bad & doubtful - unsecured	0.00
	<b>0.00</b>

**10.1) Trade receivables ageing schedule for the year ended as on March 31, 2023 :-**

(Rs. in Hundreds)

Outstanding for following periods from due date of payments

Particulars	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
(iii) Disputed Trade Receivables - considered good	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
(iv) Disputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>

**NOTE NO. - 11**

**CASH AND CASH EQUIVALENT**

a) Cash and Cash Equivalent -

*Balance with Banks-*

Axis Bank Ltd. - Current A/c	0.00
Cash in Hand	0.00
<b>Total (a)</b>	<b>0.00</b>

b) Other Bank Balances -

*FDR with Banks-*

with Banks	0.00
<b>Total (b)</b>	<b>0.00</b>
<b>Total (a+b)</b>	<b>0.00</b>

**NOTE NO. - 12**

**SHORT-TERM LOANS AND ADVANCES**

Advances to Staff against Salary	0.00
Advances to Suppliers	0.00
	<b>0.00</b>

**12.1) Details of loans & advances granted to promoters, directors, KMPs and related parties for the year ended on March 31, 2023 :-**

Type of Borrower	Amount of loan or advance in the nature of loan outstanding (Rs. In Hundreds)	Percentage to the total Loans and Advances in the nature of loans
Promoters	0.00	0.00
Directors	0.00	0.00
KMPs	0.00	0.00
Related Parties	0.00	0.00

**NOTE NO. - 13**

**OTHER CURRENT ASSETS**

*Balance with Revenue-*

TDS Receivables	50.00
GST Receivables	4678.46
	<b>4728.46</b>



**TECH MANGAL PRIVATE LIMITED**  
**Notes on Financial Statements for the year ended on March 31, 2023**

(Rs. in Hundreds)

Particulars	As at March 31, 2023
<b>NOTE NO. - 14</b>	
<b>REVENUE FROM OPERATIONS</b>	
Revenue from IT products	0.00
	<b>0.00</b>
<b>NOTE NO. - 15</b>	
<b>OTHER INCOME</b>	
Income from Trial Products	500.00
	<b>500.00</b>
<b>NOTE NO. - 16</b>	
<b>PURCHASE OF STOCK</b>	
Material purchased	0.00
	<b>0.00</b>
<b>NOTE NO. - 17</b>	
<b>EMPLOYEE BENEFIT EXPENSES</b>	
Salary, Allowance, Incentive & Arrear	0.00
	<b>0.00</b>
<b>NOTE NO. - 18</b>	
<b>FINANCE COST</b>	
Bank Charges & Commission	15.76
	<b>15.76</b>
<b>NOTE NO. - 19</b>	
<b>DEPRECIATION &amp; AMORTISATION EXP.</b>	
Depreciation on Property, Plant & Equipment	0.00
Depreciation on Intangible Assets	0.00
	<b>0.00</b>
<b>NOTE NO. - 20</b>	
<b>OTHER EXPENSES</b>	
Audit Fee	100.00
Internship Expenses	300.00
Consultancy & Professional Charges	170.00
Office & Misc. Expenses	0.11
Parking Expenses	44.00
	<b>614.11</b>
<b>20.1) Payment to Auditors :-</b>	
For Audit Fees	100.00
For Other Matters	170.00
	<b>270.00</b>
<b>NOTE NO. - 21</b>	
<b>EARNING PER EQUITY SHARE</b>	
Net Profit for the year	-129.87
Weighted Average No. of Equity Shares	1000
	<b>-0.13</b>



# **TECH MANGAL PRIVATE LIMITED**

Regd. Office: Ground and First Floor, D-3 (NEW) A, Durga Marg, Banipark, Jaipur-302016(Rajasthan)  
Contact No.: 099295 59994 E-mail:- techmangaljpr@gmail.com  
CIN: U72500RJ2022PTC080124

## **NOTE NO. 22**

### **Significant Accounting Policies with Other Notes on Financial Statements.**

(Forming part of the Balance Sheet and Statement of Profit & Loss as on 31.03.2023)

#### **1. GENERAL**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on the accrual basis. The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (accounts) Rules, 2014. Accounting policies have been consistently applied by the Company and are consistent with those used in the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

#### **2. BASIS OF ACCOUNTING**

The financial statements are prepared in accordance with the relevant prevention requirement of the Companies Act, 2013 under the historical cost conversion on the basis of going concern and accrual concept unless otherwise stated.

#### **3. FUNCTIONAL AND PRESENTATION CURRENCY**

These financial statements are prepared in Indian Rupees (INR), which is the Company's functional currency. All amounts disclosed in the financial statements and notes have been rounded off to the nearest Hundred (with two places of decimal) as per the requirement of Schedule III, unless otherwise stated.

#### **4. PROPERTY, PLANT AND EQUIPMENT**

An item of property, plant and equipment recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. Items of property, plant and equipment are initially recognized at cost. Subsequent measurement is done at cost less accumulated depreciation/amortization (other than freehold land) and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition, inclusive of non-refundable taxes & duties, necessary for it to be capable of operating in the manner intended by management. When parts of an item of property, plant and equipment have different useful lives, they are recognized separately. Items of spare parts, stand-by equipment and servicing equipment which meet the definition of property, plant and equipment are capitalized. Other spare parts are carried as inventory and recognized in the statement of profit and loss on consumption.

#### **5. DEPRECIATION/AMORTIZATION**

The depreciation on property, plant and equipment has been provided on the straight-line method as per the useful life prescribed in Schedule II of the Companies Act, 2013. Depreciation on the property, plant and equipment added/disposed-off/discharged during the year has been provided on pro-rata basis with reference to the date of addition/disposition/discardation. The residual value, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if applicable.



## **6. CAPITAL WORK-IN-PROGRESS**

The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management and borrowing costs. Expenses directly attributable to construction of property, plant and equipment incurred till they are ready for their intended use are identified and allocated on a systematic basis on the cost of related assets. Depreciation is not recorded on capital work-in-progress until construction and installation is complete and the asset is ready for its intended use.

## **7. INTANGIBLE ASSETS**

An intangible asset is recognized if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the company and the cost of the asset can be measured reliably. Intangible assets that are acquired by the company, which have finite useful lives, are recognized at cost. Subsequent measurement is done at cost less accumulated amortization and accumulated impairment losses. Cost includes and directly attributable incidental expenses necessary to make the assets ready for its intended use. Intangible assets are amortized over a period of estimated useful life as determined by the management.

## **8. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents in the cash flow statement comprise cash at bank and cash in hand, cheques on hand, remittances in transit, short term Fixed Deposit with an original maturity of three months or less and stamping and franking balances.

## **9. INVESTMENTS**

Long-term investments will be stated at Cost and any permanent decline will be adjusted in the carrying amount of Long-term investments. Short-term investments are stated at Cost or Market Value, whichever is low.

## **10. INVENTORIES**

Inventories are stated at the lower of Cost and Net Realizable Value. Cost of raw material, consumables and stores comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct material, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Costs of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Inventories are valued on the basis of FIFO method. Costs of purchased inventory are determined after deducting rebates and discounts. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

## **11. EMPLOYEE BENEFITS**

Expenses and liabilities in respect of employee benefits are recorded in accordance with Revised Accounting Standard 15 'Employees Benefit (Revised 2005) issued by the ICAI.

## **12. BORROWING COST**

Borrowing costs which are significant in nature and attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

## **13. FOREIGN CURRENCY TRANSACTIONS AND TRANSLATION**

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction or at the rates covered by the forward contracts. Monetary assets & liabilities



denominated in foreign currency are translated into INR at the rate of exchange prevailing at the balance sheet date. Non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction. Exchange difference arising at the settlement of monetary items or on reporting the company's monetary items at the rate different from those at which they were initially recorded during the period or reported in previous financial statement are recognized as income or as expenses in the period in which they arise except in case of Long-Term liabilities.

#### **14. REVENUErecognition**

- i) The Company recognizes revenue from sale of goods when the goods are delivered and titles have been passed at which time all the following conditions are satisfied:
  - The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - The amount of revenue can be measured reliably;
  - It is probable that the economic benefits associated with the transaction will flow to the company; and
  - The cost incurred or to be incurred in respect of the transaction can be measured reliably.
- ii) Revenue from service is recognized as the service is performed. The performance of service is measured by two methods as under:-
  - Completed service contract method – Revenue is recognized when service is about to be completed and no significant uncertainties exist about the collection of amounts of service charges.
  - Proportionate Completion Method – Revenue is recognized by reference to the performance of each Act. The revenue recognized under this method would be determined on the basis of contract value, associated costs, number of Acts or other suitable basis. Further, no significant uncertainty exists about the collection of amounts of service charges of performed Acts.
- iii) Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.

#### **15. IMPAIRMENT OF ASSETS**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

#### **16. TAX EXPENSES**

Provision for current tax is made, which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future. Deferred tax is computed in accordance with Accounting Standard 22- "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

#### **17. PROVISIONS & CONTINGENCIES**

The company will recognize a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the obligation. A disclosure for a contingent liability will be made when there is a possible obligation that may, but probably will not, require an outflow of resources. Where there will be possible obligation or a present obligation but the likelihood of outflow of resources is remote, no provision or disclosure is made, as required by Accounting Standard 29 on Provisions, Contingent Liabilities and Contingent Assets issued by the ICAI.



#### **18. ACCOUNTING ESTIMATES**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results are known / materialized.

#### **19. EARNING PER SHARE**

The Company reports basic earnings per share in accordance with the Accounting standard -20 'Earning per Share' issued by ICAI. Basic earnings per share are computed by dividing the net profit or loss for the year by the number of equity share outstanding during the year.

#### **20. OPERATING CYCLE**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

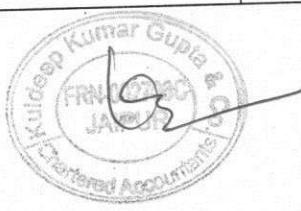
#### **21. ADDITIONAL REGULATORY INFORMATION**

Additional Regulatory Information pursuant to Clause 6Y of General Instructions for preparation of Balance Sheet as given in Part I of Division I of Schedule III of the Companies Act, 2013 are given in the separate **Annexure - 1** to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

#### **22. OTHER NOTES ON FINANCIAL STATEMENTS :-**

- i) The Company has the process of identification of suppliers registered under the "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006" by obtaining confirmation from suppliers. Based on the information available with the Company, there are no overdues more than 45 days, payable to the suppliers as defined under the 'Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2023.  
Based on the information available with the Company, the balance due to micro and small enterprises as defined under the MSMED Act, 2006 is as follows:

S. No.	Particulars	31 <sup>ST</sup> March, 2023	31 <sup>ST</sup> March, 2022
	<b>Dues Remaining Unpaid :-</b>		
(i)	The Principle amount remaining unpaid to any supplier as at the end of the year.	NA	NA
(ii)	Interest dues on the above amount.	NA	NA
(iii)	The amount of interest paid by the term of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006.	NA	NA
(iv)	Amount of the Payment made to the supplier beyond the dues date, during the year.	NA	NA
(v)	Amount of Interest due and payable for the Period of delay in making payment (which have been paid but beyond the due date during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	NA	NA



(vi)	Amount of Interest accrued and remaining unpaid at the end of the year	NA	NA
(vii)	Amount of further interest remaining due and payable even in succeeding years, until such date when the interest due as above are actual paid to the small enterprise.	NA	NA

- ii) Balance of Unsecured Loans, Sundry Creditors, Deposits and Banks are subject to confirmation / reconciliation.
- iii) In opinion of the management, all Current Assets, Loans and Advances have a value on realization atleast equal to the extent to which these are stated in the Balance Sheet.
- iv) The figures related to Sale of Products/Services made by the company during the year are subject to reconciliation with the GST Returns filed and Export documents respectively.
- v) The Company has taken due care to comply with the provisions of GST Act and rules made thereunder. However, the Company is in the process of verifying the correctness, completeness and accuracy of the returns filed and reconciling the same with the financial records. In case of any discrepancies identified during the said reconciliation the assessee may be further liable for tax, interest, late fees or penalty. The assessee could thus be contingently liable for tax, interest, late fees or penalty, if any, identified during such reconciliation or imposed by department at the time of audit / assessment.
- vi) Details of Value of Foreign Currency Inflow and Outflow :-

Particulars	Amount (INR) as on 31/03/2023
Foreign Currency Inflow	0.00
Foreign Currency Outflow (Business Promotion Exp.)	34,424.01

- vii) Disclosure of transactions with related parties, as required by Accounting Standard 18 "Related Party Disclosures" has been set out in following manner as below:-
  - a) Enterprises in which directors or their relatives as significant influence :-
    - i. M/s Mangal Electrical Industries Pvt. Ltd.
    - ii. M/s RAMS Creative Technologies Pvt. Ltd.
  - b) Key Managerial Personnel
    - i. Mr. Aniketa Mangal
    - ii. Mr. Adhyam Mangal
    - iii. Mrs. Mansi Agrawal
  - c) Relatives of key managerial personnel where transactions have taken place:-
    - i. Mr. Rahul Mangal
    - ii. Mrs. Shalu Mangal



Transaction carried out with related parties referred to above in ordinary course of business.

Nature of Transactions	Amount of Transactions (Rs. In INR)		
	(a)	(b)	(c)
Equity Shares Issues	---	4,50,000	4,50,000
Expenses recharged by credit cards	---	---	1,97,882.00
Govt. Dues Reimbursed	3,204.00	---	---
Staff Servicing Expenses (Capitalized)	29,84,889.06		
Unsecured Loan Taken	---	65,000	---
Outstanding Unsecured Loans	---	65,000	---
Payable as Creditors	20,34,297.06	---	---

For Tech Mangal Private Limited

  
(Aniketa Mangal)  
Director  
DIN - 09532892  
Place: Jaipur  
Date: 02/06/2023



  
(Adhyayan Mangal)  
Director  
DIN - 09532953



As per our Separate report of even date  
For Kuldeep Kumar Gupta & Co.  
Firm Reg. No. 002703C  
(Chartered Accountants)

  
(Kuldeep Kumar Gupta)  
Partner  
M. No. 071794



**TECH MANGAL PRIVATE LIMITED**  
 Notes on Financial Statements for the year ended on March 31, 2023

**ANNEXURE - 1**

**ADDITIONAL REGULATORY INFORMATION**

Additional Regulatory Information pursuant to Clause 6Y of General Instructions for preparation of Balance Sheet as given in Part I of Division I of Schedule III of the Companies Act, 2013 are given to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

- (i) The Company does not have any Immovable Property. Therefore, further disclosure regarding Title deeds of Immovable Property not held in the name of Company is not required.
- (ii) The Company has not revalued its Property, Plant and Equipment during the year. Therefore, no further disclosure is provided in respect of revaluation of Property, Plant and Equipment.
- (iii) The Company has not granted any Loans or Advances in the nature of Loans to its promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person. Therfore, no further disclosure is required.
- (iv) The Company does not have any Capital Work-in-Progress (CWIP) at the end of the financial year. Therfore, no further disclosure is required.
- (v) The Company has Intangible assets under development at the end of the financial year. The further details are as follow :-
  - a) *Intangible assets under development aging schedule :-*

Intangible Assets under Development	Amount of CWIP for a period of				(Rs. in Hundreds)
	Less than 1 year	1-2 years	2-3 years	More than 3 year	
Projects in Progress	31362.87	0.00	0.00	0.00	31362.87
Projects temporarily suspended	0.00	0.00	0.00	0.00	0.00

b) *For Intangible assets under development, whose completion is overdue OR has exceeded its cost compared to its original plan :-*

Intangible Assets under Development	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 year	
Project 1	0.00	0.00	0.00	0.00	0.00
Project 2	0.00	0.00	0.00	0.00	0.00

- (vi) The Company does not have any Benami Property, where any proceeding has been initiated or pending against the Company for holding of any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1998) and the rules made thereunder. Therefore, no further disclosure is required.
- (vii) The Company has not borrowed any fund from Banks or Financial Institutions on the basis of security of current assets. Therefore, no further disclosure is required.
- (viii) The Company is not declared wilful defaulter by any Bank or Financial Institution or other lender. Therfore, no further disclosure is required.
- (ix) The Company has no transaction with Companies which are struck off under section 248 of the Companies Act, 2013 or under section 560 of the Companies Act, 1956. Therefore, no further disclosure is required.
- (x) The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period. Therefore, no further disclosure is required.
- (xi) The Company does not have any subsidiary. Therefore, clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is **not applicable**.



(xii) The ratios for the years ended March 31, 2023 and March 31, 2022 are as follows:-

S. No.	Particulars	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	Variance (in %)	Reason for Variance (if more than 25%)
1	Current Ratio	Current Assets	Current Liabilities	0.18	---	---	---
2	Debt - Equity Ratio	Total Debt	Shareholder's Equity	0.07	---	---	---
3	Debt Service Coverage Ratio	Earnings available for Debt Service (Net Profit after taxes + Non-cash operating expenses (depreciation + amortisation cost) + Interest cost	Debt Service (Interest cost + Principal Repayment of Long term borrowings)	---	---	---	---
4	Return of Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	---	---	---	---
5	Inventory Turnover Ratio	Revenue from Operations	Average Inventory	---	---	---	---
6	Trade Receivables Turnover Ratio	Revenue from Operations	Average Trade Receivables	---	---	---	---
7	Trade Payables Turnover Ratio	Purchases of Goods / Services and Other Expenses	Average Trade Payables	---	---	---	---
8	Net Capital Turnover Ratio	Revenue from Operations	Average Working Capital	---	---	---	---
9	Net Profit Ratio	Net Profits after taxes	Revenue from Operations	---	---	---	---
10	Return on Capital Employed Ratio	Earning before Interest & Taxes	Capital Employed (Total Debts + Equity)	---	---	---	---
11	Return on Investment Ratio :-						
	(i) Unquoted	Income generated from Investments	Time Weighted Average Investments	---	---	---	---
	(ii) Quoted	Income generated from Investments	Time Weighted Average Investments	---	---	---	---

**Note:-** The Ratios are calculated to the extent of value available in Numerator and Denominator in the both the financial year.

- (xiii) During the year, no Scheme of Arrangement has been formulated by the Group / pending with competent authority. Therefore, no further disclosure is required.
- (xiv) 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 lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other person or entities identified by or behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (xv) The Company has not surrendered or disclosed any transactions, previously unrecorded as Income in the books of account, in the tax assessments under the Income Tax Act, 1961 as Income during the year.
- (xvi) The Company is not covered under section 135 of the Companies Act, 2013 in respect of Corporate Social Responsibility (CSR) provisions. Therefore, no further disclosure is required.
- (xvii) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial Year. Therefore, no further disclosure is required.

