



ANAM & ASSOCIATES
CHARTERED ACCOUNTANTS
www.anamandassociates.com

103/104, First Floor, Modern Pride, 409, Nana Peth,
Near Pensionwala Masjid, Pune-411 002, Maharashtra
E-mail : ca.ejaz@anamandassociates.com
Mobile : + 91- 9890003304

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INDEPENDENT AUDITOR'S REPORT

To the Members of
TEKTROL INSTRUMENTS PRIVATE LIMITED,
Pune.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **TEKTROL INSTRUMENTS PRIVATE LIMITED ("the Company")**, which comprise the balance sheet as at **31st March 2023**, and the statement of Profit and Loss for the period 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 standalone financial statements give the information required by 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, 2023**, and Loss for the period 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 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.



Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Responsibility of Management for Standalone Financial Statements

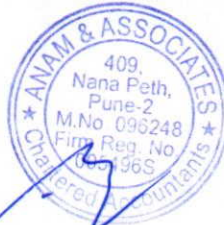
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance 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.

Those 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.

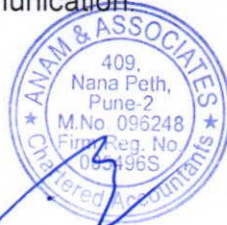


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 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.

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 key audit 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.



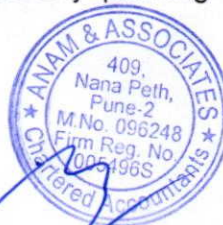
Report on Other Legal and Regulatory Requirements

The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is **not applicable** to the Company since

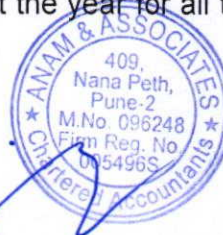
- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

1. As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- g. 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.



- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like 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 persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties of the Ultimate Beneficiaries.
(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- v. The company has used accounting software for maintaining its books of account with the ability to generate electronic reports however the feature of recording audit trail (edit log) facility and the same has not been operated throughout the year for all transactions recorded in the software.



2. With respect to the other matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the provisions of section 197 of the Act are not applicable to the Company as the Company is not a public company.

For A N A M & Associates
Chartered Accountants
FRN: 005496S



Date: 29-05-2023
Place: Pune
UDIN: 23096248BGTTCI5497

CA EJAZ AKHTER
Partner
M No:096248

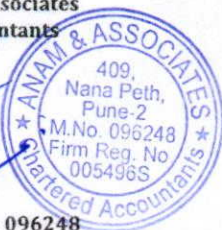
Balance Sheet as at 31 March 2023

	Particulars	Note	Figures as at end of current reporting period Rs.('000)	Figures as at end of previous reporting period Rs.('000)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share capital	1	100.00	100.00
(b)	Reserves and surplus	2	(111.97)	(80.78)
2	Non-current liabilities			
(a)	Long-term borrowings	3	15.00	15.00
(c)	Other long-term liabilities		-	-
(d)	Long-term provisions		-	-
3	Current liabilities			
(a)	Short-term borrowings		0.00	0.00
(b)	Trade payables		-	-
i) MSME		4	52.48	49.18
ii) Others			-	-
(c)	Other current liabilities		-	-
(d)	Short-term provisions	5	44.49	19.60
	TOTAL		100.00	(103.00)
B	ASSETS			
1	Non-current assets			
	Property, Plant and Equipment and Intangible Assets			
(i)	Property, Plant and Equipment		0.00	0.00
(ii)	Intangible assets		0.00	0.00
(b)	Deferred tax assets (net)		0.00	0.00
2	Current assets			
(a)	Deposits		0.00	0.00
(b)	Inventories		0.00	0.00
(c)	Trade receivables		0.00	0.00
(d)	Cash and cash equivalents	6	100.00	100.00
(e)	Short-term loans and advances		0.00	0.00
(f)	Other current asset	7	0.00	3.00
	TOTAL		100.00	103.00

The accompanying notes are an integral part of the financial statements.
 As per our report of even date

For ANAM & Associates
 Chartered Accountants
 FRN: 005496S

CA EJAZ AKHTER
 Partner
 Membership No.: 096248
 Place: Pune
 Date: 29-05-2023



For & on behalf of board of directors
 TEKTROL INSTRUMENT PVT. LTD.

MR. NAVAB RASHEED SYED
 Director
 DIN: 01256952

MR. RASHEED SYED
 Director
 DIN: 01902862

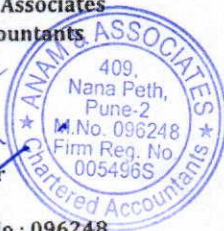
Statement of Profit and Loss Account for the year ended 31 March 2023

Particulars		Note	Figures as at end of current reporting period Rs.('000)	Figures as at end of previous reporting period Rs.('000)
1	Revenue from operations		0.00	0.00
2	Other income		0.00	0.00
3	Total revenue (1+2)		0.00	0.00
4	Expenses			
	(a) Cost of materials consumed		0.00	0.00
	(b) Purchases of stock-in-trade		0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		0.00	0.00
	(d) Employee benefits expense		0.00	0.00
	(e) Finance costs		-	-
	(f) Depreciation and amortisation expense		0.00	0.00
	(g) Other expenses	8	31.19	26.78
	Total expenses		31.19	26.78
5	Profit / (Loss) before exceptional items (3 - 4)		(31.19)	(26.78)
6	Exceptional items		-	-
7	Profit / (Loss) before tax (5 + 6)		(31.19)	(26.78)
8	Tax expense:			
	(a) Current tax expense for current year		0.00	0.00
	(b) Deferred tax		0.00	0.00
9	Profit / (Loss) for the year (7 + 8)		(31.19)	(26.78)
	Earning per Share	12		
	1. Basic		(3.12)	(2.68)
	2. Diluted		(3.12)	(2.68)

The accompanying notes are an integral part of the financial statements.
 As per our report of even date

For ANAM & Associates
 Chartered Accountants
 FRN: 005496S

CA BIAZ akhter
 Partner
 Membership No.: 096248
 Place: Pune
 Date: 29-05-2023



For & on behalf of board of directors
 TEKTROL INSTRUMENT PVT. LTD.

MR. NAYAB RASHEED SYED
 Director
 DIN: 01256952

MR. RASHEED SYED
 Director
 DIN: 01902862

Notes to financial statements for the year ended 31 March 2023

NOTE 1 : Share Capital

Particulars	Figures as at end of current reporting period		Figures as at end of previous reporting period	
	Numbers	Rs.('000)	Numbers	Rs.('000)
Authorised shares				
10000 Equity shares of Re 10 each	10,000	100.00	10,000	100.00
	10,000	100.00	10,000	100.00
Issued, subscribed and paid-up				
10000 Equity shares of Re 10 each	10,000	100.00	10,000	100.00
	10,000	100.00	10,000	100.00

Details of shareholders holding more than 5% shares in the company

Particulars	31 March 2023		31 March 2022	
	No.	% Holding	No.	% Holding
Nayab Rasheed Syed	5,000	50.00%	5,000	50.00%
Rasheed Syed	5,000	50.00%	5,000	50.00%
	10,000	100.00%	10,000	100.00%

Note 1A. Shares Held By Promoters

Current Reporting Period			
Promotor's Name	No of shares	% of total shares	% Change during the year
Nayab Rasheed Syed	5,000	50.00%	-
Rasheed Syed	5,000	50.00%	-
Total	10,000	100.00%	-

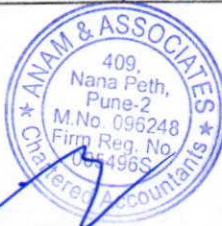
Previous Reporting Period			
Promotor's Name	No of shares	% of total shares	% Change during the year
Nayab Rasheed Syed	5,000	50.00	-
Rasheed Syed	5,000	50.00	-
Total	10,000	100.00	-

Note- 1B. Statements Of Changes In Equity

Amount in Rs.('000')

Current Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
100.00	0.00	0.00	0.00	100.00

Previous Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
100.00	0.00	0.00	0.00	100.00



NOTE 2 : Reserves and Surplus

Particulars	Figures as at end of current reporting period Rs.('000)	Figures as at end of previous reporting period Rs.('000)
Securities Premium Account		
Balance as per last financial statements	0.00	0.00
Less:- Issue of Bonus Issue	0.00	0.00
Closing balance	0.00	0.00
General Reserve		
Balance as per last financial statements	0.00	0.00
Less:- Issue of Bonus Issue	0.00	0.00
Closing Balance	0.00	0.00
Deficit in the statement of profit and loss		
Balance as per last financial statements	(80.78)	(54.00)
Profit/(Loss) for the year	(31.19)	(26.78)
Total deficit in the statement of profit and loss	(111.97)	(80.78)
Total	(111.97)	(80.78)

NOTES 3 : Long-Term Borrowings

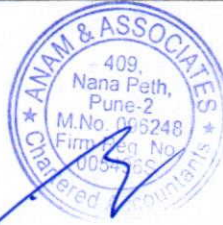
Particulars	Figures as at end of current reporting period Rs.('000)	Figures as at end of previous reporting period Rs.('000)
Nayab Rasheed Syed	15.00	15.00
Total:	15.00	15.00

NOTE 4 : Trade Payables

Particulars	Figures as at end of current reporting period Rs.('000)	Figures as at end of previous reporting period Rs.('000)
Sundry Creditor - MSME	0.00	0.00
Sundry Creditor - Other	52.48	49.18
<i>Aging analysis As per "Annexure A1"</i>		
Total:	52.48	49.18

NOTE 5 : Short Term Provisions

Particulars	Figures as at end of current reporting period Rs.('000)	Figures as at end of previous reporting period Rs.('000)
Audit Fees Payable	10.54	6.00
Professional Fees Payable	33.95	13.60
Total	44.49	19.60



NOTE 6 : Cash and Cash Equivalents

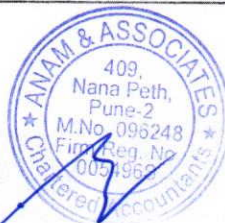
Particulars	Figures as at end of current reporting period Rs.('000)	Figures as at end of previous reporting period Rs.('000)
Cash-in-hand	100.00	100.00
Balances with scheduled banks:		
In current accounts	0.00	0.00
In Overdraft Account	0.00	0.00
In deposit accounts	0.00	0.00
Total:	100.00	100.00

NOTE 7 : Other Current Asset

Particulars	Figures as at end of current reporting period Rs.('000)	Figures as at end of previous reporting period Rs.('000)
Preliminary expense not written off	0.00	3.00
Total:	0.00	3.00

NOTE 8 : Other Expenses

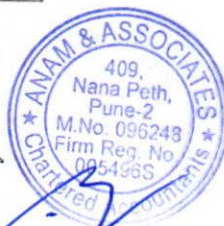
Particulars	Figures as at end of current reporting period Rs.('000)	Figures as at end of previous reporting period Rs.('000)
Audit Fees	4.54	4.08
Professional Fees	20.35	18.50
MCA Challan Paid	3.30	1.20
Preliminary Exp Written Off	3.00	3.00
Total:	31.19	26.78



Notes to financial statements for the year ended 31 March 2023

Note	Particulars
9 Corporate information	TEKTROL INSTRUMENT PVT. LTD. (The "Company") having its registered office at SN-31/4A & 31/4B 31/5 Plot No 49 TINY IND ESTATE Pune MAHARASHTRA 411048 IN. The Company operate as producers, engineers, fabricators, turnkey projects, traders, dealers, distributors of steam equipment, thermal equipment, instrumentation systems, boiler equipment, control panels, cooling systems, water monitoring systems, water treatment plant, flow equipment, gauges, power tools, pressed components, and presion machine components used in and required by engineering, electronic, pneumatic machinery, electrical, and civil constructions.
10 Significant accounting policies	
i Basis of accounting and preparation of financial statements	The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
ii Use of estimates	The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Examples of such estimates include provisions for doubtful debt, future obligations under employee retirement benefit plans, income taxes, the useful lives and provision for impairment of fixed assets and intangible assets. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
iii Inventories	Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including other levies, transit insurance and receiving charges.
iv Cash and cash equivalents	Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
v Cash flow statement	Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
vi Depreciation and amortisation	Depreciation on tangible fixed assets is provided using the Written down Value Method (WDV) at the rates derived from the useful lives of the assets as prescribed under Schedule II of the Companies Act, 2013. Intangible assets have been amortized over a period of their useful life. In case of certain assets, the useful life has been assessed taking into account nature of asset, estimated usage of the asset on the basis of managements best estimation of getting economic benefits from those assets.

Nature of Assets	Useful life of assets (In No. of year)
Factory Building	30
Other Building	60
Plant & Machinery	5 to 15
Aircraft and Vehicles	20
Leasehold Land	13
Furniture & Fixtures	10
Intangible Assets	10 to 20



vii Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude goods and service tax.

Sale of services

Revenue from this service is recognised when the right to receive the same is established and there does not exist significant uncertainty in realisability thereof.

viii Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

ix Property, Plant and Equipment

Fixed assets, are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

x Intangible Assets

Expenditure incurred on acquisition or, as the case may be, on development of Goodwill, Technical Know-how, softwares, patents, on research and development and other intangible assets is recognised as an Intangible Asset if it is expected that such asset will generate future economic benefits not less than its carrying cost.

xi Investments

Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

xii Employee benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

Defined contribution plans

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made. The company is not liable to contribute to provident fund and super annuation fund.

Defined benefit plans

For defined benefit plans in the form of gratuity fund and post-employment medical benefits, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes. The Actuarial valuation is carried out on the basis of Basic Salary. However, the Gratuity benefits at the time of actual retirement / termination of employment of the employee, are calculated on the basis of total Cost-to-Company. The company is not liable to maintain gratuity fund.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under:

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.



Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

xiii Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

xiv Leases

Leases where the lessor retains substantially all the risks and rewards of ownership of leased item are classified as operating leases. Operating lease payments are recognized as expense in the statement of profit and loss on a straight line basis over the lease term.

xv Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors.

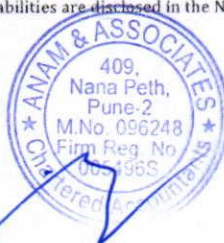
Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

xvi Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

xvii Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

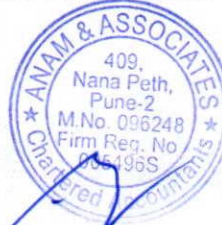


xviii **Taxes on income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.



TEKTROL INSTRUMENT PVT. LTD.
CIN NO: U29309PN2018PTC179097
SN-31/4A & 31/4B 31/5 Plot No 49 TINY IND ESTATE PUNE
Pune MAHARASHTRA 411048 IN
Email ID: rasheed@steamequipments.com

Note 11 (A) Related party transaction

Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Nayab Rasheed Syed Rasheed Syed
Companies Under Same Management	Steam Equipments Private Limited Steamlok Engineering Private Limited Tekrol Instruments Private Limited Khaga Energy Private Limited Nclosure & Controls Private Limited

(B) Details of related parties transactions

Particulars	Nature of Transaction/ Classification of Parties	Transactions		Closing Balances Dr./ (Cr.)	
		Figures as at end of current reporting period Rs.('000)	Figures as at end of previous reporting period Rs.('000)	Figures as at end of current reporting period Rs.('000)	Figures as at end of previous reporting period Rs.('000)
Nayab Rasheed Syed	Unsecured Loan	0.00	0.00	15.00	15.00



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Notes to financial statements for the year ended 31 March 2023

Note 12 Earnings Per Share

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
Earnings per share		
Basic		
Net profit / (loss) for the year attributable to the equity shareholders	(31,190.00)	(26,780.00)
Weighted average number of equity shares	10,000.00	10,000.00
Par value per share	10.00	10.00
Earnings per share - Basic	(3.12)	(2.68)
Diluted		
Net profit / (loss) for the year attributable to the equity shareholders	(31,190.00)	(26,780.00)
Weighted average number of equity shares - for diluted EPS	10,000.00	10,000.00
Par value per share	10.00	10.00
Earnings per share - Diluted	(3.12)	(2.68)

Note 12 Payment to Auditors

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.('000)	Rs.('000)
Audit Fees	4.54	4.08
Certificate Work	-	-
Other Law Matters	4.54	4.08

Note 13 Contingent Liabilities and Commitments

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.('000)	Rs.('000)
Contingent Liabilities Claims against the Company	-	-
Capital commitments	-	-
Total	-	-

Note 14 Lease Commitments - Company as Lessee

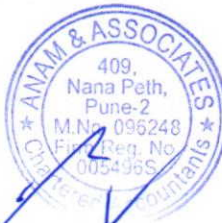
The Company does not have any non- cancellable operating lease arrangements. Hence the disclosures required under para 25 of Accounting Standard 19 - Leases, is not applicable.

Note 15 Segment Reporting

The Company is primarily engaged in service sector. The Company's performance for operations as defined in AS 17 are evaluated as a whole by directors and management of the company based on which these are considered as single operating segment. The Company's operations are based in same geographical segment, India.

Note 16 Details of dues to Micro and Small enterprises as defined under MSMED Act, 2006

As at March 31, 2022, no supplier has intimated the Company about its status as Micro, Small Enterprises for its registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006). Thus, there are no amounts that need to be disclosed pertaining to Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006).

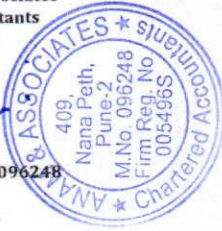


Note 17 Previous year's figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For A N A M & Associates
Chartered Accountants
FRN: 005496S

CA E. Azhar
Partner
Membership No.: 096248
Place: Pune
Date: 29-05-2023



For & on behalf of board of directors
TEKTRON INSTRUMENT PVT. LTD.

MR. NAYAB RASHEED SYED
Director
DIN: 01256952

MR. RASHEED SYED
Director
DIN: 01902862

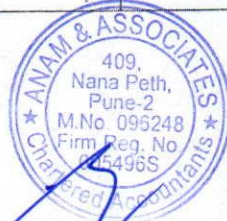
ANNEXURE "A1" TO Note 4 TRADE PAYABLES "

Figures For the Current Reporting Period

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	
MSME	-	-	-	-	-
Others	3.30	34.28	0.00	14.90	52.48
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	3.30	34.28	0.00	14.90	52.48

Figures For Previous Reporting Period

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	
MSME	-	-	-	-	-
Others	34.28	-	-	14.90	49.18
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	34.28	-	-	14.90	49.18



ADDITIONAL REGULATORY INFORMATION

I Title deeds of Immovable Property not held in name of the Company				
Relevant line items in the Balance sheets	Descriptions of item of property	Gross carrying Value	Title deeds of immovable Property not held in name of the Company	Whether title deed holder is a promoter, director or relative of Promoter/ director or employee of promoters/ director
			NA	
				Property held since which date
				Reason for not being held in the name of company

II Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

III where 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, that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters		0.00
Directors		
KMPs		
Related Parties		

IV Capital Work In Progress (CWIP)

(a) For Capital work-in progress, following ageing schedule shall be given

NA		
CWIP	Amount in CWIP for a period of	Total
Projects in progress	Less than 1 year	1-2 years
Projects temporarily suspended	2-3 years	More than 3 years

(b) For capital work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

NA		
CWIP	To be Completed in	Total
Project 1	Less than 1 year	1-2 years
Project 2	2-3 years	More than 3 years

V Intangible assets under development

(a) For Intangible assets under development

NA		
Intangible Assets under Development	Amount in CWIP for a period of	Total
Project 1	Less than 1 year	1-2 years
Project 2	2-3 years	More than 3 years

(b) Intangible assets under development completion schedule

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

VI Details of Benami Property held:



VII Where the Company has borrowings from banks or financial institutions on the basis of current assets:
 (a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. NA
 (b) If not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed

VIII Willful Defaulter:
 a. Date of declaration as willful defaulter, NA
 b. Details of defaults (amount and nature of defaults), NA

IX Relationship with Struck off Companies:
 Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details: NA

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities		
	Receivables		
	Payables		
	Shares held by struck-off Company		
	Other outstanding balances (to be specified)		

X Registration with Registrar of Companies:
 Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed. NA

XI Compliance with number of layers of companies:
 Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

XII Ratios:

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change	Reason for variance
Current Ratio	Current Assets	Current Liabilities	1.031	1.498	-31.137	Due to increase in current liability and decrease in current asset
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.150	0.150	0.000	NA
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	-2.08	1.785	-216.468	Due to increase in losses
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	-0.312	-0.268	16.468	Increase in net loss and Decrease in Shareholder holder funds.
Inventory Turnover Ratio	COGS	Average Inventory	NA	NA	NA	NA
Trade Receivables turnover ratio	Net Sales	Average Trade Receivables	NA	NA	NA	NA
Trade payables turnover ratio	Net Purchases	Average Trade Payables	NA	NA	NA	NA
Net capital turnover ratio	Sales	Working capital (CA-CL)	NA	NA	NA	NA
Net profit ratio	Net Profit	Sales	NA	NA	NA	NA
Return on Capital employed	Earnings before interest and tax	Capital Employed	2.606	1.393	-287.010	The variance is a result of losses incurred during the year
Return on investment	Net Profit	Investment (Shareholder Funds)	NA	NA	NA	NA



XIII Compliance with approved Scheme(s) of Arrangements:

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained

NA

XIV Utilisation of Borrowed funds and share premium:

NA

XV Corporate Social Responsibility (CSR):

Particulars	Current Year	Previous Year
Amount required to be spent		
Amount of expenditure incurred		
Shortfall at the end of the year		
Total of previous years shortfall		
Reason for shortfall		
Nature of CSR activities		
Details of related party transactions		
Where a provision is made with respect to a liability incurred by entering into a contractual		

XVI Details of Crypto Currency or Virtual Currency:

Particulars	Current Year	Previous Year
Profit or loss on transactions involving Crypto currency or Virtual currency		
Amount of currency held as at the reporting date		
Deposits or advances from any person for the purpose of trading or investing in Crypto Currency or virtual currency		

XVII Undisclosed Income:

Current Year
Previous Year

