

NOTICE

Notice is hereby given that the 02nd Annual General Meeting of the members of **TERRANOMOUS SYSTEMS PRIVATE LIMITED** will be held through Video Conferencing ("VC)/Other Audio- Visual Means("OAVM") at **299-300, G.I.D.C ESTATE, MAKARPURA, M.I. ESTATE, VADODARA - 390010** on **MONDAY, 02ND SEPTEMBER, 2024 AT 12.00 NOON** for transacting the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company for the financial year ended March 31, 2024 and Profit and Loss Account for the year ended on that date together along with the notes forming part thereof and the Report of the Board of Directors and Auditors thereon.

BY AND ORDER OF BOARD OF DIRECTORS
TERRANOMOUS SYSTEMS PRIVATE LIMITED



MUKESH KAPADIA

Date: 22.08.2024

Place: Vadodara

CHAIRMAN

DIN: 00048621

Notes:

1. A MEMBER ENTITLED TO ATTEND THE MEETING IS ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF TO ATTEND AND VOTE AT THE MEETING AND THE PROXY NEED NOT BE A MEMBER.
2. Proxies, in order to be effective, must be received in the enclosed Proxy form at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting.
3. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 of the accompanying notice is annexed hereto.
4. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements or as required under the Companies Act, 2013 are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours upto the date of the Meeting.
5. Members of the Company being Bodies corporate are entitled to appoint their authorized representative to attend and vote at the meeting as per the Section 113 of the Companies Act, 2013.

Dear Members,

TERRANOMOUS SYSTEMS PRIVATE LIMITED

Your directors have pleasure in presenting the **02nd** Annual Report together with the Audited Statement of Accounts of your Company for the financial Year ended March 31, 2024.

1. FINANCIAL SUMMARY:

The Company's financial performance for the financial year ended March 31, 2024
(Amount in Lakhs)

| Particulars | Year ended March 31, 2024 | Year ended March 31, 2023 |
|----------------------------|------------------------------|------------------------------|
| Revenue from Operations | 0 | 0 |
| Other Income | 0 | 0 |
| Expenses | 27.12 | 11.19 |
| Profit Before Tax | (27.12) | (11.19) |
| Less: Current Tax | 0 | 0 |
| Deferred Tax | 0 | 0 |
| Income Tax earlier years | 0 | 0 |
| Profit For The Year | (27.12) | (11.19) |
| EPS | (90.40) | (62.17) |

2. STATE OF AFFAIRS / HIGHLIGHTS:

- A. The Company is engaged in the business manufacturing of force multipliers for defense sector.
- B. There has been no change in the business of the Company during the financial year ended March 31, 2024.

3. WEB LINK OF THE COMPANY:

The Company is not having website.

4. MEETINGS OF BOARD OF DIRECTORS:

Seven (07) Board Meetings were held during the Financial Year 2023-24. Following are the dates of Board Meeting along with the total attendance.



| Date of Board Meeting | Total Number Directors in the Board | Total Number of Directors who attended the Board Meeting |
|------------------------------|--|---|
| 27.04.2023 | 03 | 03 |
| 28.04.2023 | 05 | 03 |
| 25.07.2023 | 05 | 05 |
| 01.08.2023 | 05 | 03 |
| 20.10.2023 | 05 | 05 |
| 12.01.2024 | 05 | 03 |
| 14.03.2024 | 05 | 03 |

5. The names of members of the Board, their attendance at the Board Meetings are as under:

| Name of Directors | Number of Meetings Attended |
|------------------------------|------------------------------------|
| Mr. Umed Amarchand Fifadra | 07 |
| Mr. Mukesh Rajnikant Kapadia | 07 |
| Mr. Sriramesh Narayan | 04 |
| Mr. Hemant Vithaldas Udeshi | 04 |
| Mr. Prabhakaran Hani | 03 |

During the year following meetings of Shareholders were held:

| SR. NO | PARTICULARS | DATE OF MEETING |
|---------------|--------------------------------|------------------------|
| 1. | EXTRA ORDINARY GENERAL MEETING | 08/08/2023 |
| 2. | ANNUAL GENERAL MEETING | 04/09/2023 |

6. DETAILS IN RESPECT OF FRAUD:

During the year no fraud in the Company have been registered.

7. BOARD'S COMMENT ON THE AUDITORS' REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

8. MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relates on the date of this report.



9. ANNUAL RETURN

The Company does not have the website, hence extract of Annual Return is given in the form of Annexure – I.

10. CHANGE IN DIRECTORSHIP:

During the year Shri Hemant Vithaldas Udeshi and Shri Prabhakaran Hani were appointed as an Additional Director in the Company. In the EOGM held on 28th August, 2023, the Directors were also regularized by the Shareholders.

11. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

There are no such orders passed against the company from any authority.

12. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year ended March 31, 2024 were on an arm's length basis and were in the ordinary course of business.

There are no materially significant related party transactions during the financial year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Disclosures in Form AOC-2 are given at Annexure - II.

However, the disclosure of transactions with related parties for the financial year, as per Accounting Standard - 18 Related Party Disclosures is given in Note no 41(E) to the Balance Sheet as on March 31, 2024.

13. COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

14. PARTICULARS OF LOANS AND INVESTMENT:

The Company has not made any investments in form of Equity Shares in any of the Company, given guarantees, or provided securities during the financial year under review.

However, the company has taken loan from its Associate Company during the financial year. Therefore, company has complied with the provisions of Section Companies Act, 2013 and details of the same has been given in the Note no 41(E) to the Financial Statements.



15. TRANSFER TO RESERVE:

As the Company is not having any profits in the year 2023-24, the Company will be not transferring any funds to reserve of the Company.

16. DIVIDEND:

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the financial year under review.

17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

A. Conservation of Energy, Technology Absorption

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

- Steps taken by company for utilizing alternate sources of energy: NIL
- Capital investment on energy conservation equipment's: NIL

B. Foreign Exchange earnings and Outgo

| | |
|-----------------|---|
| Earnings | 0 |
| Outgo | 0 |

18. RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, dg event, financial, human, environment and statutory compliance.



19. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE [“POSH”]:

Our Company has always believed in providing a safe and harassment free workplace for every individual working in the Company premises. Company always endeavors to create and provide an environment that is free from any discrimination and harassment.

The policy on prevention of sexual harassment at workplace aims at prevention of harassment of employees {whether permanent, temporary, ad-hoc, consultants, interns or contract workers irrespective of gender} and lays down the guidelines for identification, reporting and prevention of undesired behavior. The Company has duly constituted internal complaints committee as per the said Act.

During the financial year ended March 31, 2024, there will nil complaints recorded pertaining to sexual harassment.

20. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIS:

The Company is an associate of M/S. ADVANCED SYS-TEK PRIVATE LIMITED and M/S. EDGEFORCE SOLUTION PRIVATE LIMITED both holding 49.95% shares in the Company.

21. INTERNAL FINANCIAL CONTROL:

The Company has in place adequate internal financial controls with reference to financial statements. During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

22. AUDITOR:

In line with the requirements of Section 139 of the Companies Act, 2013, M/s. CNK & Associates LLP, FRN - 101961W/W-100036, Chartered Accountants were appointed as a Statutory Auditors of the Company to hold office for a period of five consecutive years from the conclusion of 01st AGM of the Company till the conclusion of the 06th AGM of the Company to be held in the year 2028.

The Members are requested to take note of the continuation of tenure of M/s. CNK & Associates LLP, Chartered Accountants as the Statutory Auditors of the Company.

23. DIRECTOR’S RESPONSIBILITY STATEMENT:

The Directors would like to inform the Members that the Audited Accounts for the financial year ended March 31, 2024, are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, M/s. CNK & Associates LLP, FRN - 101961W/W-100036.

The Directors further confirm that: -



- a) In the preparation of the annual accounts for the year ended March 31, 2024 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

24. DISCLOSURES OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meeting of Board and its Power) Rules, 2014 are not applicable to the Company.

25. DEPOSITS:

The company have accepted deposits in the form of Inter-Corporate Deposits from the Holding Company during the financial year. Details of the same are given in Annexure-II (AOC-2)

26. CORPORATE SOCIAL RESPONSIBILITY:

Your Company does not fall within the purview of Section 135 of the Companies Act, 2013.

27. COST RECORD:

The provision of Cost audit as per section 148 doesn't applicable on the Company.

28. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

No application has been made or any proceeding is pending under the IBC, 2016. Hence this clause is not applicable.



29. ACKNOWLEDGMENT

Your Directors place on the record their appreciation of the Contribution made by employees, consultants at all levels, who with their competence, diligence, solidarity, co-operation and support have enabled the Company to achieve the desired results.

The Board of Directors gratefully acknowledge the assistance and co-operation received from the Central and State Governments Departments, Shareholders and Stakeholders.

For and on behalf of the Board
TERRANOMOUS SYSTEMS PRIVATE LIMITED

Date: 22.08.2024
Place: VADODARA



A handwritten signature in blue ink, appearing to read "Mukesh R. Kapadia".

(MUKESH R. KAPADIA)
Chairman & Managing Director

DIN: 00048621

Form No. MGT-9

**Extract of Annual Return as on F.Y. ended on 31/03/2024
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]**

I. REGISTRATION AND OTHER DETAILS

| | | |
|------|---|---|
| i) | Corporate Identification Number | U72900GJ2022PTC134981 |
| ii) | Registration Date | 25/08/2022 |
| iii) | Name of the Company | TERRANOMOUS SYSTEMS PRIVATE LIMITED |
| iv) | Category / Sub-Category of the Company | Private Limited Company |
| v) | Address of the Registered office and contact details | 299-300, GIDC, Makarpura, Vadodara, Vadodara, Gujarat, India, 390010 |
| vi) | Whether listed company | No |
| vii) | Name, Address and Contact details of Registrar and Transfer Agent, if any | Not applicable |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

| Sr. No. | Name and Description of Main Products / Services | Income from each segment of business | % to total turnover of the Company |
|---------|---|--------------------------------------|------------------------------------|
| 1. | MANUFACTURING OF FORCE MULTIPLIERS FOR DEFENSE SECTOR | - | - |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| Sr. No | Name and Address of the Company | CIN / GLN | Holding / Subsidiary /Associate | % of Shares held | Applicable section |
|--------|---|-----------------------|---------------------------------|------------------|--------------------|
| 1. | ADVANCED SYS-TEK PRIVATE LIMITED 299-300, GIDC Makarpura, Vadodara - 390010 Gujarat, India | U33112GJ1988PTC010464 | ASSOCIATE | 49.95 | 2(6) |



| | | | | |
|---|-----------------------|-----------|-------|------|
| Powered by Augmented Intelligence | | | | |
| 2. EDGEFORCE SOLUTION PRIVATE LIMITED Plot No. 58 SY No. 18, 03 rd Floor, Usha Sri Square, Gachibowli, Hyderabad - 500032 | U72900TG2020PTC146739 | ASSOCIATE | 49.95 | 2(6) |

IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year as on 01/04/2023 | | | | No. of Shares held at the end of the year as on 31/03/2024 | | | | % Change during the year |
|---|--|----------|-------|-------------------|--|----------|-------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| Promoters | | | | | | | | | |
| Indian | | | | | | | | | |
| Individual / HUF | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Central Govt | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| State Govt(s) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Bodies Corp. | 0 | 29970 | 29970 | 99.9 | 29970 | 29970 | 29970 | 99.9 | 0.00 |
| Banks / FI | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Any Other | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Sub-Total (A)(1) | 0 | 29970 | 29970 | 99.9 | 0 | 29970 | 29970 | 99.9 | 0.00 |
| Foreign | | | | | | | | | |
| NRIs – Individual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other – Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bodies Corporate. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Banks/FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Any Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-Total (A)(2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Shareholding Promoter (A) = (A)(1)+(A)(2) | - | | | 99.9 | 0 | | | 99.9 | 0.00 |



| | | | | | | | | | |
|--|--|--------|--------|--|--|--------|--------|--|--|
| | | 99,900 | 99,900 | | | 99,900 | 99,900 | | |
|--|--|--------|--------|--|--|--------|--------|--|--|

Public Share Holding

| Institutions | | | | | | | | | |
|--|---|----|----|------|---|----|----|------|------|
| Mutual Funds | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Banks / FI | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Central Govt | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| State Govt(s) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Venture Capital Funds | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Insurance Companies | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| FII's | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
|) Foreign Venture Capital Funds | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Others (specify) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Sub-total (B)(1) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Non- Institutions | | | | | | | | | |
| Bodies Corp. | | | | | | | | | |
| Indian | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.80 |
|) Overseas | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Individuals | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Individual Shareholders holding nominal share capital upto ₹1 lakh | 0 | 30 | 30 | 0.10 | | 30 | 30 | 0.10 | 0.00 |
|) Individual Shareholders holding nominal share capital in excess of ₹1 lakh | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |



| | | | | | | | | | |
|---|---|--------|--------|------|---|--------|--------|------|------|
| Others (Other than public & promoter) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Non Resident Indians | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Overseas Corporate Bodies | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Foreign Nationals | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Working Members | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Trusts | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| Foreign Bodies - D | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Sub-total (B)(2) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Total Public Shareholding (B)(1)+(B)(2) | 0 | 30 | 30 | 0.10 | 0 | 30 | 30 | 0.10 | 0.00 |
| Shares held by Custodian for DRs & ADRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grand Total (A+B+C) | | 30,000 | 30,000 | 100 | 0 | 30,000 | 30,000 | 100 | 0.00 |

B) Shareholding of Promoter(s)-

| Sl. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|---------|------------------------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|--|
| | | No of shares | % of total shares of the company | % of shares pledged encumbered to total shares | No of shares | % of total shares of the company | % of shares pledged encumbered to total shares | |
| 1. | ADVANCED SYSTEMS PRIVATE LIMITED | 14,985 | 49.95 | 0 | 14,985 | 49.95 | 0 | 0 |
| 2. | EDGEFORCE SOLUTION PRIVATE LIMITED | 14,985 | 49.95 | 0 | 14,985 | 49.95 | 0 | 0 |



C) Change in Promoters' Shareholding (please specify, if there is no change) – NO CHANGE

| Sl. No | Promoter Name | Shareholding at the beginning of the Year | | Shareholding at the end of the year | | % change in shareholding during the year |
|--------|---------------|---|----------------------------------|-------------------------------------|----------------------------------|--|
| | | No. of Shares | % of total shares of the company | No. of Shares | % of total shares of the company | |
| 1 | - | - | - | - | - | - |

D) Shareholding Pattern of Top Ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs)

| Sl. No | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Shareholding at the end of the year | | % change in holding during year |
|--------|-------------------------------------|---|----------------------------------|-------------------------------------|----------------------------------|---------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company | |
| 1. | RAMAN HAREN JOKHAKAR | 30 | 0.10 | 30 | 0.10 | 0 |

E) Shareholding of Directors and Key Managerial Personnel:

| Sl. No | For Each of the Directors & KMP | Shareholding at the beginning of the year | | Shareholding at the end of the year | | % change in holding during year |
|--------|---------------------------------|---|----------------------------------|-------------------------------------|----------------------------------|---------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company | |
| 1. | UMED AMARCHAND FIFADRA | 0 | 0 | 0 | 0 | 0 |
| 2. | MUKESH RAJNIKANT KAPADIA | 0 | 0 | 0 | 0 | 0 |
| 3. | SRIRAMESH NARAYAN | 0 | 0 | 0 | 0 | 0 |
| 4. | HEMANT VITHALADAS UDESHI | 0 | 0 | 0 | 0 | 0 |
| 5. | PRABHAKARAN HANI | 0 | 0 | 0 | 0 | 0 |

F) **INDEBTEDNESS** - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

| Particulars | Secured Loans excluding deposits (Amt in Rs.) | Unsecured Loans (Amt in Rs.) | Deposits (Amt in Rs.) | Total Indebtedness (Amt in Rs.) |
|--|---|------------------------------|-----------------------|---------------------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | - | 75,00,000 | - | - |
| ii) Interest due but not paid | - | 1,30,332 | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | 76,30,332 | - | - |
| Change in Indebtedness during the financial year | | | | |
| • Addition | - | 75,75,000 | - | |
| • Reduction | - | - | - | |
| Net Change | | 75,75,000 | - | |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | - | 1,50,75,000 | - | - |
| ii) Interest due but not paid | - | 12,60,969 | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | 1,63,35,969 | - | - |



G) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

| Particulars of Remuneration | Name of MD/WTD/ Manager across | | | | | Total Amount |
|---|--------------------------------|----------------|-------------------|---------------|------------------|--------------|
| | UMED FIFADRA | MUKESH KAPADIA | SRIRAMESH NARAYAN | HEMANT UDESHI | PRABHAKARAN HANI | |
| Gross salary | | | | | | |
| (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | - | - | - | - | - |
| (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - | - | - | - |
| (c) Profits in lieu of Salary under section 17(3) Income-tax Act, 1961 | - | - | - | - | - | - |
| Stock Option | - | - | - | - | - | - |
| Sweat Equity | - | - | - | - | - | - |
| Commission - as % of profit - others, specify...A | - | - | - | - | - | - |
| Others, please specify | - | - | - | - | - | - |
| Total (A) | - | - | - | - | - | - |
| Ceiling as per the Act | - | - | - | - | - | - |

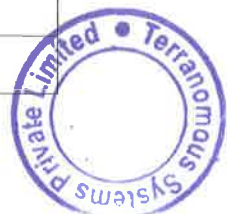


B. Remuneration to other directors:

| Sl. No. | Particulars of Remuneration | Name of Directors | Total Amount |
|---------|--|-------------------|--------------|
| | Independent Directors | -- NA -- | -- |
| | <ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify | | |
| | Total (1) | -- NA -- | -- |
| | Other Non-Executive Directors | NIL | |
| | <ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify | | |
| | Total (2) | -- | |
| | Total (B)=(1+2) | -- | |
| | Total Managerial Remuneration | -- | |
| | Overall Ceiling as per the Act | -- | N.A. |

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD: NOT APPLICABLE

| Particulars of Remuneration | CFO | Company Secretary | Total |
|---|-----|-------------------|-------|
| Gross salary | - | - | - |
| (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 | | | |
| (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | | | |
| (c) Profit in lieu of Salary under section 17(3) Income Tax Act, 1961 | | | |
| Stock Option / Sweat Equity | - | - | - |
| Commission | - | - | - |
| - as % of profit or other | | | |
| Others, please specify | - | - | - |
| Total (A) | - | - | - |



XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NOT APPLICABLE

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT / COURT] | Appeal made, if any |
|-------------------------------------|------------------------------|-------------------|---|-------------------------------|---------------------|
| A. Company | | | | | |
| Penalty | | | | | |
| Punishment | | | None | | |
| Compounding | | | | | |
| B. Director | | | | | |
| Penalty | | | | | |
| Punishment | | | None | | |
| Compounding | | | | | |
| C. Other Officers in Default | | | | | |
| Penalty | | | | | |
| Punishment | | | None | | |
| Compounding | | | | | |

For and on behalf of the Board
TERRANOMOUS SYSTEMS PRIVATE LIMITED

Date: 22.08.2024
Place: VADODARA




(MUKESH R. KAPADIA)
Chairman & Managing Director

DIN: 00048621

ANNEXURE - II

Form No. AOC-2

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

Annexure to Directors' Report for the year ended March 31, 2024

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

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

-----**NA**-----

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

(Amount In Lakhs)

| Sr. No. | Nature of contracts/arrangements /transactions | Name(s) of the related party and nature of relationship | Value | Date(s) of approval by the Board, if any: | Amount paid as advances, if any: |
|--|--|---|--------|---|----------------------------------|
| 1. | Purchase of Capital Goods | Edgeforce Solutions Private Limited – Shareholder | 27.37 | | |
| 2. | Unsecured Loan taken | Advanced Sys-tek Private Limited – Shareholder | 75.75 | | |
| 3. | Rent Paid | Advanced Sys-tek Private Limited – Shareholder | 0.60 | | |
| 4. | Reimbursement of Expenses | Advanced Sys-tek Private Limited – Shareholder | 4.60 | | |
| 5. | Interest on Loan | Advanced Sys-tek Private Limited – Shareholder | 12.56 | | |
| <i>Outstanding balance as at year end</i> | | | | | |
| 1. | Unsecured Loan Payable | Advanced Sys-tek Private Limited – Shareholder | 150.75 | | |
| 2. | Interest Payable | Advanced Sys-tek Private Limited – Shareholder | 12.61 | | |

For and on behalf of the Board

TERRANOMOUS SYSTEMS PRIVATE LIMITED



(**MUKESH R. KAPADIA**)

Chairman & Managing Director

DIN: 00048621

Date: 22.08.2024

Place: VADODARA

INDEPENDENT AUDITOR'S REPORT

To the members of Terranomous Systems Private Limited
Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Terranomous Systems Private Limited** ("the Company"), which comprise the Balance sheet as at 31st March 2024, the statement of Profit and Loss (including Other Comprehensive Income) for the year ended 31st March, 2024, the Statement of Changes in Equity and the Statement of Cash Flows for year then ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information (herein after referred to as "the financial statements").

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, its loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.



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

The Company's Management and the 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 annexure 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 identified above 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 Management and 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with Ind AS and other 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 statements 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 and Board of Directors 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;

That 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 scepticism 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;

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.



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 Companies Act, 2013, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, 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 Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act;
 - (f) In our opinion, the Company is exempted vide notification no G.S.R. 583 (E) dated 13th June, 2017 from the reporting requirement related to adequacy and operating effectiveness of internal financial controls; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

The company being a private limited company, the provisions of section 197 read with schedule V to the Act are not applicable to the company and accordingly reporting under this clause is not required.



(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 has no pending litigations therefore the impact thereof on its financial position is not required to be disclosed.
- ii. The Company is not required to make any provision, for material foreseeable losses, as there are no long-term contracts including derivative contracts executed by the company;
- iii. There have been no such instances requiring transfer of any amounts to the Investor Education and Protection Fund by the Company.
- iv.
 - i. The Management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii. The Management has represented, that, to the best of it's knowledge and belief, No funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf



of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- iii. Based on such audit procedures that we have 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) contain any material mis-statement.
- iv. There is no dividend declared or paid during the year by the Company and hence provisions of section 123 of the companies Act, 2013 are not applicable.
- v. Based on our examination, which includes test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended 31st March, 2024 which has a feature of recording audit trails (edit log) facility and the same has been operated throughout the year for all the relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

C N K & Associates LLP

Chartered accountants

Firm Registration No: 101961W/W-100036

Rachit

Rachit Sheth

Partner

Mem. No. 158289

Place: Vadodara

Date: 22nd August, 2024

UDIN: 24158289BKAQMJ8594



Annexure A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements as on 31st March 2024.

On the basis of such checks as considered appropriate and in terms of the information and explanations given to us, we state as under:

| | |
|-------|---|
| 1 | There are no property, plant and equipment and Intangible Assets in the books of the Company. Hence clause 3 (i)(a), (b), (c), (d), and (e) of the order are not applicable; |
| 2 (a) | There is no inventory in the books of the Company as at the year end. Hence clause 3 (ii)(a) of the order is not applicable to the company; |
| (b) | According to the information and explanations given to us and records examined by us, the Company has not been sanctioned any working capital limits. Accordingly, reporting under clause 3 (ii)(b) of the Order is not applicable to the Company; |
| 3 | According to the information and explanations given to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties. Accordingly, reporting under clause 3 (iii)(a), (b),(c), (d), (e) & (f) are not applicable to the company |
| 4 | The Company has complied with the provisions of sections 185 and 186 of the Companies Act 2013 in respect of loans granted, investment made, and guarantee and securities provided, as applicable; |
| 5 | The Company has not accepted any deposits or amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, therefore, the provisions of paragraph 3(v) of the Order are not applicable to the Company; |
| 6 | In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records by the Company under section 148(1) of the Act; |
| 7 | In respect of statutory dues: |
| (a) | According our opinion, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other material statutory dues applicable to it; According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were outstanding, as on 31st March 2024, for a period of more than six months from the date they became payable; |



| | |
|--------|---|
| (b) | There are no dues of income tax, sales tax, wealth-tax, service tax, duty of customs, duty of excise, value added tax or cess that has not been deposited on account of disputes; |
| 8 | The Company has no transactions which were not recorded in the books of account, have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961; |
| 9 (a) | The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon; |
| (b) | The Company is not declared willful defaulter by any bank or financial institution or other lender; |
| (c) | The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable; |
| (d) | We report that no funds raised on short-term basis have been used for long-term purposes by the Company; |
| (e) | In our opinion and according to the information and explanation given to us, the Company has no subsidiaries, associates or joint venture. |
| 10 (a) | The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year hence reporting under this clause is not applicable; |
| (b) | The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, the provisions of paragraph 3(x)(b) of the Order are not applicable; |
| 11 (a) | No fraud by the Company and no material fraud on the company has been noticed or reported during the year; |
| (b) | No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report; |
| (c) | The company is not required to maintain whistle blower policy. Hence reporting under clause 3(xi)(c) is not applicable to the company; |
| 12 | The Company is not a nidhi company and hence the reporting under clause 3(xii) of the order is not applicable to the Company; |



| | |
|----|--|
| 13 | The Company is in compliance with Section 177 and 188 of the Companies Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards; |
| 14 | The company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Hence the reporting under clause 3(xiv) is not applicable; |
| 15 | The Company has not entered into any non-cash transactions with its directors or persons connected with him. Therefore, the provisions of paragraph 3(xv) of the Order are not applicable; |
| 16 | The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and therefore, the provisions of paragraph 3(xvi) (a), (b) and (c) of the Order are not applicable; |
| 17 | Based on our verification of the documents provided to us and according to the information and explanations given by the Management, the Company has incurred cash losses of Rs 27.12 lakhs in the current financial year and Rs. 11.19 lakhs in the immediately preceding financial year. |
| 18 | There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) is not applicable; |
| 19 | <p>On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;</p> <p>We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;</p> |
| 20 | In our opinion and according to the information and explanations provided by the management, the company do not fall under the prescribed classes of the Companies mentioned under the section 135(1) of the Companies Act, 2013; |



| | |
|----|---|
| 21 | In our opinion and according to the information and explanations provide by the management, the company do not have any subsidiary, associates or joint venture and the company is not required to prepare Consolidated Financial Statements as per the section 129 of the Companies Act. Accordingly reporting under the clause 3(xxi) is not applicable to the Company. |
|----|---|

C N K & Associates LLP

Chartered accountants

Firm Registration No: 101961W/W-100036

Rachit

Rachit Sheth

Partner

Mem. No. 158289

Place: Vadodara

Date: 22nd August, 2024

UDIN: 24158289BKAQMJ8594



| Sr. No. | Particulars | Note No | As at 31st March 2024 | As at 31st March 2023 |
|---------|---|---------|-----------------------|-----------------------|
| I | ASSETS | | | |
| (1) | Non-current assets | | | |
| | (a) Property, Plant and Equipment | | - | - |
| | (b) Capital work-in-progress | 3 | 109.24 | 56.84 |
| | (c) Other Non Current Assets | 4 | - | 4.64 |
| | Total non-current assets | | 109.24 | 61.48 |
| (2) | Current assets | | | |
| | (a) Financial Assets | | | |
| | (i) Cash and cash equivalents | 5 | 0.03 | 7.82 |
| | (b) Other current assets | 6 | 21.53 | 12.07 |
| | Total current assets | | 21.56 | 19.88 |
| | Total Assets | | 130.80 | 81.37 |
| II | EQUITY AND LIABILITIES | | | |
| (1) | Equity | | | |
| | (a) Equity Share capital | 7 | 3.00 | 3.00 |
| | (b) Other Equity | 8 | (38.31) | (11.19) |
| | Total equity attributable to equity holders of the Company | | (35.31) | (8.19) |
| (2) | LIABILITIES | | | |
| | Non-current liabilities | | | |
| | (a) Financial Liabilities | | | |
| | (i) Long Term Borrowings | 9 | 150.75 | 75.00 |
| | Total non-current liabilities | | 150.75 | 75.00 |
| (3) | Current liabilities | | | |
| | (a) Financial Liabilities | | | |
| | (i) Trade payables | | | |
| | (A) due to micro enterprises and small enterprises | 10 | 0.05 | - |
| | (B) due to other than micro enterprises and small enterprises | | - | 0.17 |
| | (b) Other Financial Liabilities | 11 | 12.61 | 13.70 |
| | (c) Other current liabilities | 12 | 2.70 | 0.69 |
| | Total current liabilities | | 15.36 | 14.56 |
| | Total Equity and Liabilities | | 130.80 | 81.37 |
| | Significant Accounting Policies and Notes to Financial Statements | 1 to 28 | | |

As per our report of even date

For CNK & Associates, LLP
 Chartered Accountants
 Firm Regn. No. 101961W/W-100036

Rachit
 Rachit Sheth
 Partner
 Membership No. 158289



Place : Vadodara
 Date : 22nd August, 2024

For and on behalf of the Terranomous Systems Private Limited

Umed Fifadra

Umed Fifadra
 (Whole-time Director)
 DIN: 00049036

Mukesh Kapadia

Mukesh Kapadia
 (Managing Director)
 DIN: 00048621

Place : Vadodara
 Date : 22nd August, 2024

TERRANOMOUS SYSTEMS PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March 2024
(CIN :U72900GJ2022PTC134981)
All amounts in ₹ Lakhs unless otherwise stated

| Sr. No. | Particulars | Note No | For the year ended 31st March 2024 | 25th August 2022 to 31st March 2023 |
|---------|--|---------|------------------------------------|-------------------------------------|
| I | Revenue from operations | | - | - |
| II | Total Income (I+II) | | - | - |
| | EXPENSES | | | |
| | Employee Benefit Expense | 13 | 12.69 | - |
| | Finance costs | 14 | 12.56 | 1.45 |
| | Other expenses | 15 | 1.87 | 9.74 |
| III | Total expenses | | 27.12 | 11.19 |
| IV | Profit/(loss)before tax (II-III) | | (27.12) | (11.19) |
| V | Tax expense: | | - | - |
| VI | Profit/(loss)for the year (VI-V) | | (27.12) | (11.19) |
| VII | Other comprehensive income (OCI) | | - | - |
| VIII | Total comprehensive income/(loss) for the year (VII+VIII) | | (27.12) | (11.19) |
| | Earnings per equity share | 17 | | |
| | (1)Basic | | (90.40) | (62.17) |
| | (2)Diluted | | (90.40) | (62.17) |
| | See accompanying notes to the Financial Statements | 1 to 28 | | |

As per our report of even date
For CNK & Associates, LLP
Chartered Accountants
Firm Regn. No. 101961W/W-100036

For and on behalf of the Terranomous Systems Private Limited

Umed Fifadra

Umed Fifadra
(Whole-time Director)
DIN: 00049036

Rachit



Rachit Sheth
Partner
Membership No. 158289

Mukesh Kapadia

Mukesh Kapadia
(Managing Director)
DIN: 00048621

Place : Vadodara
Date : 22nd August, 2024

Place : Vadodara
Date : 22nd August, 2024

TERRANOMOUS SYSTEMS PRIVATE LIMITED
Statement of Cashflow For the year ended 31st March 2024
(CIN :U72900GJ2022PTC134981)
All amounts in ₹ Lakhs unless otherwise stated

| Particulars | For the year ended 31st March 2024 | 25th August 2022 to 31st March 2023 |
|---|------------------------------------|-------------------------------------|
| A Cash flow from operating activities | | |
| Profit/(loss) before income tax | (27.12) | (11.19) |
| Adjustments for : | | |
| Finance Costs | 12.56 | 1.45 |
| Operating profit before working capital changes | (14.56) | (9.74) |
| Change in operating assets and liabilities: | | |
| (Increase) / Decrease in Other Assets | (9.46) | (12.07) |
| Increase / (Decrease) in Trade Payables | (0.13) | 0.17 |
| Increase / (Decrease) in Other Financial Liabilities | (1.09) | 13.70 |
| Increase / (Decrease) in Other Liabilities | 2.01 | 0.69 |
| Cash generated from operations : | (23.23) | (7.24) |
| Net cash from operating activities (A) | (23.23) | (7.24) |
| B Cash flows from investing activities | | |
| Capital expenditure on property, plant and equipment (PPE) and Capital work in progress | (47.75) | (61.48) |
| Net cash (used) in Investing activities (B) | (47.75) | (61.48) |
| C Cash flow from financing activities : | | |
| Finance Costs paid | (12.56) | (1.45) |
| Proceeds from issue of Equity Share Capital | - | 3.00 |
| Unsecured loans taken from related party | 75.75 | 75.00 |
| Net cash (used) in financing activities (C) | 63.19 | 76.55 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)] | (7.80) | 7.83 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | | |
| Balances with banks in current accounts and deposit account | 7.82 | - |
| Cash on hand | - | - |
| CASH AND CASH EQUIVALENTS AS PER NOTE 5 | 7.82 | - |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | | |
| Balances with banks in current accounts and deposit account | 0.03 | 7.82 |
| Cash on hand | - | - |
| CASH AND CASH EQUIVALENTS AS PER NOTE 5 | 0.03 | 7.82 |

As per our report of even date
For CNK & Associates, LLP
Chartered Accountants
Firm Regn. No. 101961W/W-100036

For and on behalf of the Terranomous Systems Private Limited

Umed Fifadra

Umed Fifadra
(Whole-time Director)
DIN: 00049036

Rachit Sheth



Rachit Sheth
Partner
Membership No. 158289

Mukesh Kapadia

Mukesh Kapadia
(Managing Director)
DIN: 00048621

Place : Vadodara
Date : 22nd August, 2024

Place : Vadodara
Date : 22nd August, 2024

TERRANOMOUS SYSTEMS PRIVATE LIMITED

Statement of Changes in equity for the period ended March 31, 2024

(CIN :U72900GJ2022PTC134981)

All amounts in ₹ Lakhs unless otherwise stated

A. EQUITY SHARE CAPITAL

| Balance at the beginning i.e April 01,2023 | Changes in Equity Share Capital due to prior period errors | Restated 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 i.e March 31,2024 |
|--|--|---|---|--|
| 3.00 | - | 3.00 | - | 3.00 |

| Balance at the beginning i.e. 25th August 2022 | Changes in Equity Share Capital due to prior period errors | Restated 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 i.e. March 31,2023 |
|--|--|---|---|---|
| - | - | - | 3.00 | 3.00 |

B. OTHER EQUITY

| Particulars | Retained Earnings | Total |
|--|-------------------|----------------|
| Opening balance as at April 01,2023 | (11.19) | (11.19) |
| Loss for the year | (27.12) | (27.12) |
| Balance as at March 31, 2024 | (38.31) | (38.31) |

| Particulars | Retained Earnings | Total |
|---|-------------------|----------------|
| Opening balance as at August 25,2022 | - | - |
| Loss for the year | (11.19) | (11.19) |
| Balance as at March 31, 2023 | (11.19) | (11.19) |

See accompanying notes forming part of the financial statements.

As per our report of even date
For CNK & Associates, LLP
Chartered Accountants
Firm Regn. No. 101961W/W-100036

For and on behalf of the Terranomous Systems
Private Limited

Umed Fifadra
(Whole-time Director)
DIN: 00049036

Rachit Sheth
Partner
Membership No. 158289



Mukesh Kapadia
(Managing Director)
DIN: 00048621

Place : Vadodara
Date : 22nd August, 2024

Place : Vadodara
Date : 22nd August, 2024

TERRANOMOUS SYSTEMS PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE: 1

CORPORATE INFORMATION

TERRANOMOUS SYSTEMS PRIVATE LIMITED ('TSPL', 'the Company') incorporated in 25th August, 2022 and engaged into providing products, systems and solutions in the area of safety, artificial intelligence, surveillance, robotics and allied fields.

NOTE: 2

BASIS OF PREPARATION

i. Compliance with Ind AS

The Financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Act to be read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter.

ii. Historical cost convention

The financial statements have been prepared on a historical cost basis, except the following:

- Certain financial assets and liabilities that are measured at fair value;

iii. Functional and presentation currency

These financial statements are presented in Indian Rupees, which is the Company's functional currency, and all values are rounded to the nearest lakhs, except otherwise indicated.

iv. Composition of Financial Statements

The financial statements comprise:

- Balance Sheet
- Statement of Profit and Loss



- Statement of Cash Flow
- Statement of Changes in Equity
- Notes to Financial Statements

v. Key Accounting Judgments, Estimates and Assumptions:

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any change in these estimates and assumptions will generally be reflected in the financial statements in current period or prospectively, unless they are required to be treated retrospectively under relevant accounting standards.

2.1 MATERIAL ACCOUNTING POLICIES

A. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Company classifies all other assets as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.



Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has identified twelve months as its operating cycle for the purpose of current / non-current classification of assets and liabilities.

B. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets:

Initial recognition, classification and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Debt instruments at amortized cost

A 'debt instrument' is measured at its amortized cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest Rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income in the statement of profit or loss. The losses arising from impairment are recognized in the statement of profit or loss.

Debt instrument at FVTOCI

A 'debt instrument' is classified at FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial Assets, and
- b) The asset's contractual cash flows represent solely payments of principal and interest (SPPI) on the principal amount outstanding.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the



equity to Profit and Loss. Interest earned while holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The company has designated certain debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either

(a) the company has transferred substantially all the risks and rewards of the asset, or

(b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.



Impairment of financial assets

In accordance with Ind AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Trade receivables or any contractual right to receive cash or another financial asset.

The company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables and
- Other receivables

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount

Financial Liabilities:

Initial recognition and Measurement

The Company's financial liabilities include trade and other payables, loans and borrowings. All financial liabilities are recognized initially at fair value and in the case of loans, borrowings and payables recognized net of directly attributable transaction costs.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging



instruments in hedge relationships as defined by Ind AS 109. Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

C. Capital work in progress:

Plant and properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognized impairment loss. Cost includes professional fees and, for qualifying asset, borrowing costs capitalized in accordance with the Company's accounting policies. Such plant and Properties are classified and capitalized to the appropriate categories of Property, Plant and Equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the asset are ready for their intended use.

D. Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.



For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

E. Cash Flows:

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

F. Income taxes :

The tax expense comprises of current income tax and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current Income tax (including Minimum Alternate Tax (MAT) is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability approach temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.



Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

G. Provisions and Contingent liabilities and contingent assets:

a) Provisions:

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

b) Contingent Liabilities and Contingent assets:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

A contingent asset is not recognized unless it becomes virtually certain that an inflow of economic benefits will arise. When an inflow of economic benefits is probable, contingent assets are disclosed in the financial statements.

Contingent liabilities and contingent assets are reviewed at each balance sheet date.



H. Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.2 USE OF JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company's separate financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation of uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are described below. The Company based its assumptions and estimates on parameters available when the separate financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a. Taxes

There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. Where the final tax outcome of these matters is different from the amounts initially recorded, such differences will impact the current and deferred tax provisions in the period in which the tax determination is made. The assessment of probability involves estimation of a number of factors including future taxable income.

b. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk,



credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

c. Other Provisions

Significant estimates are involved in the determination of provisions. Legal proceedings often involve complex legal issues and are subject to substantial uncertainties. Accordingly, considerable judgment is part of determining whether it is probable that there is a present obligation as a result of a past event at the end of the reporting period, whether it is probable that such a Legal Proceeding will result in an outflow of resources and whether the amount of the obligation can be reliably estimated.

2.2 Recent pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



3 Capital Work in Progress (CWIP)

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|--------------------------|--------------------------|--------------------------|
| Capital work in Progress | 109.24 | 56.84 |
| Total | 109.24 | 56.84 |

CWIP Ageing

| CWIP | Amount in CWIP for the year ended 31.03.2024 | | | | Total |
|--------------------------------|--|-----------|-----------|------------------|--------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Year | |
| As at 31 March 2024 | | | | | |
| Projects in progress | 52.40 | 56.84 | - | - | 109.24 |
| Projects temporarily suspended | - | - | - | - | - |

| CWIP | Amount in CWIP for the period ended 31.03.2023 | | | | Total |
|--------------------------------|--|-----------|-----------|------------------|-------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Year | |
| As at 31 March 2023 | | | | | |
| Projects in progress | 56.84 | - | - | - | 56.84 |
| Projects temporarily suspended | - | - | - | - | - |

4 Other Non - Current Assets

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|-----------------------------------|--------------------------|--------------------------|
| Unsecured, considered good | | |
| Capital Advance to Suppliers | - | 4.64 |
| Total | - | 4.64 |

5 Cash and cash equivalents

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|----------------------------|--------------------------|--------------------------|
| Balances with banks | | |
| In current accounts | 0.03 | 7.82 |
| Total | 0.03 | 7.82 |

6 Other Current Assets

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|--------------------------------------|--------------------------|--------------------------|
| Unsecured, considered good | | |
| Balances with Government authorities | 21.53 | 11.24 |
| Advance to Suppliers | - | 0.83 |
| Total | 21.53 | 12.07 |



7 Share Capital

(i) Equity Share Capital

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|---------------------------------------|-----------------------|-----------------------|
| Authorised | | |
| 50,000 Equity Shares of ₹ 10 each | 5.00 | 5.00 |
| Total | 5.00 | 5.00 |
| Issued, Subscribed and Paid Up | | |
| 30,000 Equity Shares of ₹ 10 each | 3.00 | 3.00 |
| Total | 3.00 | 3.00 |

(ii) Shares held by shareholders each holding more than 5% of the shares

| Particulars | No. of shares | % Holding |
|-------------------------------------|---------------|-----------|
| Advanced Systek Private Limited | 14,985 | 49.95% |
| Edgeforce Solutions Private Limited | 14,985 | 49.95% |

(iii) Reconciliation of number of equity shares outstanding at the beginning and at the end of reporting period is as under:

| Particulars | No. of shares | As at 31st March 2024 | As at 31st March 2023 |
|--|---------------|-----------------------|-----------------------|
| Equity Shares | | | |
| Opening balance of Equity shares with voting rights | 30,000 | 3.00 | - |
| Add: Issued during the year | - | - | 3.00 |
| Closing balance of Equity shares with voting rights | 30,000 | 3.00 | 3.00 |

(iv) The rights, preferences and restrictions attaching to each class of shares :

Equity shares with voting rights :

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. Any dividend declared by the company shall be paid to each holder of Equity shares in proportion to the number of shares held to total equity shares outstanding as on that date.

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

(v) Shareholding of promoters

| Promoter Name | As at 31st March, 2024 | | | As at 31st March, 2023 | | |
|-------------------------------------|------------------------|-------------------|----------------------------|------------------------|-------------------|----------------------------|
| | No of Shares | % of total shares | % change during the period | No of Shares | % of total shares | % change during the period |
| Advanced Systek Private Limited | 14,985 | 49.95% | - | 14,985 | 49.95% | - |
| Edgeforce Solutions Private Limited | 14,985 | 49.95% | - | 14,985 | 49.95% | - |

8 Other Equity

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|--------------------------------------|-----------------------|-----------------------|
| Retained Earnings | | |
| Opening balance | (11.19) | - |
| Add: Net Profit /(Loss) for the Year | (27.12) | (11.19) |
| Total | (38.31) | (11.19) |



9 Long-term Borrowings

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|--|--------------------------|--------------------------|
| Unsecured, considered good | | |
| (a) Unsecured Loan from Related Party (Refer note below) | 150.75 | 75.00 |
| Total | 150.75 | 75.00 |

Note :

(i) Rate of Interest

The rate of interest for the above loan ranges from 10.08 % to 12.26 % P.a. and repayable within 2-3 years.

10 Trade Payables

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|---|--------------------------|--------------------------|
| Trade payables | | |
| - Total outstanding dues of Micro enterprises and small enterprises | 0.05 | - |
| - Total outstanding dues other than Micro and small enterprises | - | 0.17 |
| Total | 0.05 | 0.17 |

Ageing as at 31st March 2024

| 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 | 0.05 | - | - | - | 0.05 |
| Others | - | - | - | - | - |
| Disputed Dues- MSME | - | - | - | - | - |
| Disputed Dues- Others | - | - | - | - | - |

Ageing as at 31st March 2023

| 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 | 0.17 | - | - | - | 0.17 |
| Disputed Dues- MSME | - | - | - | - | - |
| Disputed Dues- Others | - | - | - | - | - |

11 Other Financial Liabilities

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|---|--------------------------|--------------------------|
| (a) Payables on purchase of property, plant and equipment | - | 12.40 |
| (b) Interest accrued but not due | 12.61 | 1.30 |
| Total | 12.61 | 13.70 |

12 Other current liabilities

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|------------------------------|--------------------------|--------------------------|
| (a) Statutory Dues Payable | 1.40 | 0.69 |
| (b) Employee Benefit Payable | 0.95 | - |
| (c) Other Payable | 0.35 | - |
| Total | 2.70 | 0.69 |



13 Employee Benefit Expense

| Particulars | For the year ended 31st March 2024 | 25th August 2022 to 31st March 2023 |
|---------------------------|---------------------------------------|--|
| Salaries, Wages and Bonus | 12.69 | - |
| Total | 12.69 | - |

14 Finance costs

| Particulars | For the year ended 31st March 2024 | 25th August 2022 to 31st March 2023 |
|----------------------------|---------------------------------------|--|
| Interest on unsecured loan | 12.56 | 1.45 |
| Total | 12.56 | 1.45 |

15 Other Expenses

| Particulars | For the year ended 31st March 2024 | 25th August 2022 to 31st March 2023 |
|--------------------------------------|---------------------------------------|--|
| Legal and Professional charges | 0.66 | 8.97 |
| Rent Expenses | 0.60 | 0.35 |
| Payments to Auditors (Refer note 21) | 0.15 | 0.15 |
| Travel and Conveyance | 0.32 | 0.21 |
| Miscellaneous expenses | 0.14 | 0.06 |
| Total | 1.87 | 9.74 |



16 Additional Information to The Financial Statements:-

(A) Contingent Liabilities and Capital Commitments

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|--|-----------------------|-----------------------|
| (a) Contingent Liabilities | | |
| (i) Claims against the company not acknowledged as debts | - | - |
| (b) Capital Commitments | | |
| (i) Estimated amount of contracts remaining to be executed on capital account & not provided for Net of Advances | - | - |
| Total | - | - |

17 Disclosures under Indian Accounting Standards :

(A) Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity share holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity share holders of the Company by the weighted average number of equity shares outstanding during the year.

i. Profit attributable to Equity holders of the Company :

| Particulars | For the year ended 31st March 2024 | 25th August 2022 to 31st March 2023 |
|---|------------------------------------|-------------------------------------|
| Profit attributable to equity share holders of the Company for basic and diluted earnings per share | (27.12) | (11.19) |

ii. Weighted average number of ordinary shares :

| Particulars | For the year ended 31st March 2024 | 25th August 2022 to 31st March 2023 |
|--|------------------------------------|-------------------------------------|
| Weighted average number of shares as at 31st March for basic and diluted earnings per shares | 30,000 | 18,000 |
| Basic/Diluted earnings per share (in Rs.) | (90.40) | (62.17) |

18 Related Party Disclosures:

(i) Names of related parties and description of relationship with whom transactions have taken place:

| | |
|--|--|
| Entities in which significantly Influence/are influenced by the Company (either individually or with others) | Advanced Sys-tek Private Limited Edgeforce Solutions Private Limited |
| Key Management Personnel | Mukesh Kapadia (Managing Director) Umed Fifadra (Whole-time Director) Sriramesh Narayanan (Managing Director) Hemant Udeshi (Director) (w.e.f 27.04.2023) Prabhakaran Hani (Director) (w.e.f 27.04.2023) |



(ii) Particulars of Transactions with Related Parties

Transactions with related parties for the year ended 31st March 2024

| Particulars | Key Management Personnel | Entities in which significantly influenced/are influenced by the Company (either individually or with others) | Total |
|--|--------------------------|---|---------|
| Issue of Equity Share Capital# | - | - | - |
| | - | (3.00) | (3.00) |
| Purchase of Capital Goods (Edgeforce Solutions Private Limited) | - | 27.37 | 27.37 |
| | - | (46.34) | (46.34) |
| Unsecured Loan taken (Advanced Sys-tek Private Limited) | - | 75.75 | 75.75 |
| | - | (75.00) | (75.00) |
| Unsecured Loan taken (Umed Fifadra) | - | - | - |
| | (0.50) | - | (0.50) |
| Unsecured Loan Paid (Umed Fifadra) | - | - | - |
| | (0.50) | - | (0.50) |
| Rent Paid (Advanced Sys-tek Private Limited) | - | 0.60 | 0.60 |
| | - | (0.35) | (0.35) |
| Reimbursement of Expenses (Advanced Sys-tek Private Limited) | - | 4.60 | 4.60 |
| | - | (0.23) | (0.23) |
| Reimbursement of Expenses (Mukesh Kapadia) | - | - | - |
| | (0.21) | - | (0.21) |
| Interest on Loan (Advanced Sys-tek Private Limited) | - | 12.56 | 12.56 |
| | - | (1.45) | (1.45) |

(iii) Balance Outstanding at the year end:

| | | | |
|--|-----|---------|---------|
| Equity Share Capital# | - | - | - |
| | - | (3.00) | (3.00) |
| Unsecured Loan Payable (Advanced Sys-tek Private Limited) | - | 150.75 | 150.75 |
| | (-) | (75.00) | (75.00) |
| Interest Payable (Advanced Sys-tek Private Limited) | - | 12.61 | 12.61 |
| | (-) | (1.30) | (1.30) |
| Amount Receivable (Edgeforce Solutions Private Limited) | - | - | - |
| | (-) | (0.80) | (0.80) |

Note: Previous figures mentioned in Bracket



19 Other Disclosures:

A Disclosures related to the Micro, Small and Medium Enterprises :

On the basis of confirmation obtained from the supplier who have registered themselves under the Micro, Small and Medium Enterprises

Development Act, 2006 (MSMED Act, 2006) and based on the information available with the company, the following are the details:

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|---|----------------------------------|----------------------------------|
| The principle amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year; | - | - |
| i) Principal Amount | 0.05 | - |
| ii) Interest Due thereon | - | - |
| The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year; | - | - |
| The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006; | - | - |
| The amount of interest accrued and remaining unpaid at the end of each accounting year; and | - | - |
| The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | - | - |

20 Deferred tax assets

Deferred tax assets on business losses and unabsorb depreciation is not recognised in the absence of probability of its realisation in future.

21 Auditor's Remuneration :

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|---------------------------|----------------------------------|----------------------------------|
| Statutory Auditors | | |
| - Statutory Audit | 0.10 | 0.10 |
| - IT Professional Fees | 0.05 | 0.05 |
| Total | 0.15 | 0.15 |



TERRANOMOUS SYSTEMS PRIVATE LIMITED

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

(CIN : U72900GJ2022PTC134981)

All amounts in ₹ Lakhs unless otherwise stated

22 Fair Value Measurements**Financial instruments by category**

| Particulars | As at 31st March, 2024 | | | As at 31st March, 2023 | | |
|------------------------------------|------------------------|-------|----------------|------------------------|-------|----------------|
| | FVTPL | FVOCI | Amortized Cost | FVTPL | FVOCI | Amortized Cost |
| Financial Assets | | | | | | |
| Cash and Cash Equivalents | - | - | 0.03 | - | - | 7.82 |
| Total Financial Assets | - | - | 0.03 | - | - | 7.82 |
| Financial Liabilities | | | | | | |
| Borrowings | - | - | 150.75 | - | - | 75.00 |
| Trade payables | - | - | 0.05 | - | - | 0.17 |
| Total Financial Liabilities | - | - | 150.80 | - | - | 75.17 |

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between levels 1 and 2 during the year.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels at the end of the reporting period.

(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted analysis(if any).



TERRANOMOUS SYSTEMS PRIVATE LIMITED

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

(CIN :U72900GJ2022PTC134981)

All amounts in ₹ Lakhs unless otherwise stated

23 Financial Risk Management

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

(A) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and investments. Credit risk is managed through continuous monitoring of receivables and follow up for overdues.

(B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

(i) Maturities of financial liabilities

The tables herewith analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for: The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities

| Particulars | Less than 1 year | More than 1 year | Total |
|---|---------------------|---------------------|---------------|
| As at 31st March, 2024 | | | |
| Non-derivatives | | | |
| Borrowings | - | 150.75 | 150.75 |
| Trade payables | 0.05 | - | 0.05 |
| Total Non-derivative liabilities | 0.05 | 150.75 | 150.80 |
| As at 31st March, 2023 | | | |
| Non-derivatives | | | |
| Borrowings | - | 75.00 | 75.00 |
| Trade payables | 0.17 | - | 0.17 |
| Total Non-derivative liabilities | 0.17 | 75.00 | 75.17 |

(C) Market risk**Management Policy**

The company maintains its portfolio in accordance with the framework set by the Risk management Policies.

24 Risk management

For the purpose of the company's capital management, equity includes equity share capital and all other equity reserves attributable to the equity holders of the Company. The Company manages its capital to optimise returns to the shareholders and makes adjustments to it in light of changes in economic conditions or its business requirements. The Company's objectives are to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company funds its operation through internal accruals. The management and Board of Directors monitor the return on capital as well as the level of dividends to shareholders.



25 Disclosures related to various Ratios :

| Name of Ratio | Formula | For the year ended 31st March, 2024 | | For the period ended 31st March, 2023 | | % of change | Reason for variation if change is more than 25% +/- as compared to previous year |
|---|---|-------------------------------------|----------|---------------------------------------|----------|-------------|--|
| Current Ratio(No. of times) | Current Assets | 21.56 | 1.40 | 19.88 | 1.37 | 3% | |
| | Current Liabilities | 15.36 | | 14.56 | | | |
| Debt Equity Ratio(No. of times) | Short term Debt + Long term Debt | 150.75 | (4.27) | 75.00 | (9.16) | -53% | Increase in Borrowings during current year |
| | Share holder's equity | (35.31) | | (8.19) | | | |
| Debt Service Coverage Ratio(No. of times) | Earnings available for Debt service | (14.56) | (0.10) | (9.74) | (0.13) | -26% | Increase in Borrowings during current year due to which interest on borrowings increased |
| | Debt service | 150.75 | | 75.00 | | | |
| Return on Equity | Net Profit After Tax | (27.12) | -124.68% | (11.19) | -273.25% | -54% | There has been increase in loss due to which there is change in return on equity |
| | Average Share holder's equity | (21.75) | | (4.10) | | | |
| Inventory Turnover Ratio(No. of times) | Cost of goods sold | N.A. | N.A. | N.A. | N.A. | | |
| | Average Inventory | N.A. | | N.A. | | | |
| Trade receivable turnover Ratio(No. of times) | Net Sales | N.A. | N.A. | N.A. | N.A. | | |
| | Average Trade receivables | N.A. | | N.A. | | | |
| Trade payable turnover Ratio(No. of times) | Net Purchase / Services | N.A. | N.A. | N.A. | N.A. | | |
| | Average Trade payables | N.A. | | N.A. | | | |
| Net Capital Turnover Ratio(No. of times) | Net Sales | N.A. | N.A. | N.A. | N.A. | | |
| | Working Capital | N.A. | | N.A. | | | |
| Net Profit Ratio | Net Profit After Tax | (27.12) | N.A. | N.A. | N.A. | | |
| | Total Sales | N.A. | | N.A. | | | |
| Return on Capital Employed | Earning Before Interest and Tax | (14.56) | -41.22% | (9.74) | -118.94% | -65% | Increase in Borrowings during current year due to which interest on borrowings increased |
| | Capital Employed | (35.31) | | (8.19) | | | |
| Return on Investment | Income generated from Invested funds | N.A. | N.A. | N.A. | N.A. | | |
| | Average Invested funds in Treasury Investment | N.A. | | N.A. | | | |

26 Other Regulatory Information

- (i) The company does not have any immovable property;
- (ii) The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property;
- (iii) The company have not been sanctioned any working capital limits;
- (iv) The company is not declared as wilful defaulter by any bank or financial Institution or other lender;
- (v) The company does not have any transactions with struck off companies;
- (vi) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (vii) There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013;
- (viii) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) 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
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ix) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
- (a) 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
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- x) The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (xi) The company have not traded or invested in Crypto currency or Virtual Currency during the year.
- (xii) The company does not have any subsidiaries therefore disclosure of compliance with layer of companies prescribed under clause 2(87) of section 2 of the Companies Act, 2013 is not applicable.
- (xiii) The company is not required to spend any amount under CSR Activities.

27 Other Disclosures as per Schedule-III

Additional Information pursuant to the Revised Schedule-III of the Companies Act 2013 has not been furnished since the same is not applicable as the company has not initiated any operations during the period

28 The financial statements were authorized for issue in accordance with a resolution passed by the Board of Directors on 22nd August, 2024. The financial statements as approved by the Board of Directors are subject to final approval by its Shareholders.

As per our report of even date

For CNK & Associates, LLP
Chartered Accountants
Firm Regn. No. 101961W/W-100036

Rachit Sheth
Partner
Membership No. 158289

Place : Vadodara
Date : 22nd August, 2024



For and on behalf of the Terranomous Systems Private Limited

Umed Fifadra

(Whole-time Director)
DIN: 00049036

Mukesh Kagade

(Managing Director)
DIN: 00048621

Place : Vadodara
Date : 22nd August, 2024