

S.S.GAJJA & CO.

CHARTERED ACCOUNTANTS.

101/102, Argentum, Unnat Nagar,
Opp. Patkar College, S.V. Road,
Goregaon(W), Mumbai- 400062
Tel: 28747271/28747278
Email id: ssgajjaco@ssgajjaco.com

Champa L Purohit
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Shyamsunder Gajja
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9, RajMahal,
MV Road, Andheri (E),
Mumbai 400069.
Tel: 26832983/26834094.

Independent Auditor's Report

To the Members of

Trentar Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Trentar Private Ltd. ("the Company") which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its Profit, total comprehensive income, the changes in equity and its Cash Flow for the year ended on that date.

Basis of Opinion

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

Information Other than Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone Financial Statements and our auditors' report thereon.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 the fact. We have nothing to report in this regard.

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Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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.

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

a. 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;

b. the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;

c. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

c. On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

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e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

f. 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 pending litigations; however, there would not be any adverse impact on the financial position.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

iii. The Company is not required to transfer any funds to investor education and protection fund.

iv. a) The management has represented that to the best of its knowledge and belief. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

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v. The company has not declared any dividend during the year.

For and on behalf of

S.S. Gajja & Co.

Chartered Accountants

Firm's registration number: 0114635W

Champa L Purohit

CHAMPA L PUROHIT

Partner

M. No: 046257

UDIN: 22046257ATAUFP6676

Place: Mumbai

Date: 18-08-2022



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"Annexure A" to the Independent Auditors' Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31 March 2022, we report that:

i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment;

(b) According to the information and explanations given to us on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii) (a) The company is a service industry, Accordingly, clause 3(ii)(a) of the Order is not applicable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Accordingly, clause 3(ii)(b) of the Order is not applicable.

iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

(a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries.

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to a party other than subsidiaries as below:

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Particulars	Amount (in Thousands)
Aggregate amount during the year – Associates	64,133
Balance outstanding as at balance sheet date – Subsidiaries	64,133

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Goods and Service Tax, Cess and any other statutory dues with the appropriate authorities. According

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to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no statutory dues of income tax or sales tax or wealth tax or duty of custom or duty of excise or value added tax or goods and service tax or cess which have not been deposited on account of any dispute, Accordingly, clause 3(vii)(b) of the Order is not applicable.

viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has obtained term loans and such term loans have been applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds have been raised on short-term basis by the Company and such funds have not been utilised for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

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(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company is not required to have an internal audit, Accordingly, clause 3(xiv)(a) of the Order is not applicable.

(b) Since the company is not required to have an internal audit, Accordingly, clause 3(xiv)(b) of the Order is not applicable.

xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix) According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting

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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 that the 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. 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.

xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For and on behalf of

S.S.Gajja & Co.

Chartered Accountants

Firm's registration number: 0114635W

Champa L Purohit



CHAMPA L PUROHIT

Partner

M. No: 046257

UDIN: 22046257ATAUFP6676

Place: Mumbai

Date: 18-08-2022

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"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Trentar Private Limited.

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

We have audited the internal financial controls over financial reporting of Trentar Private Limited. ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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Tel: 26832983/26834094.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of

S.S. Gajja & Co.

Chartered Accountants

Firm's registration number: 0114635W

Champa L Purohit



CHAMPA L PUROHIT

Partner

M No: 046257

UDIN: 22046257ATAUFP6676

Place: Mumbai

Date: 18-08-2022

Trentar Private Limited
Balance Sheet as at March 31, 2022
(All Amounts in INR)

(Amt. in '000)

Particulars	Note No	As at March 31, 2022
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	2	84
(b) Other Intangible Asset	3	580
(c) Investment	4	23,277
(d) Loan & Advances	5	64,132
(b) Income Tax Asset (Net)	6	97
(g) Deferred Tax Assets (Net)	7	545
Total Non Current Assets		88,715
(2) Current assets		
(a) Financial Assets		
(i) Trade receivables	8	9,912
(ii) Cash and cash equivalents	9	1,567
(iii) Others Financial Assets		
(b) Other current assets		
Total Current Assets		11,479
TOTAL ASSETS		100,194
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	10	26,000
(b) Other Equity	11	(1,202)
Total Equity		24,798
Liabilities		
(1) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	12	73,632
(ii) Trade payables		
Total outstanding dues of Small enterprises & Micro Enterprises	13	
Total outstanding dues of creditors other than micro enterprises and small enterprises	13	330
(iii) Others		
(b) Other Current Liabilities	14	1,434
Total Current Liabilities		75,396
TOTAL EQUITY AND LIABILITIES		100,194
Significant Accounting Policies	1	
Notes forming part of Financial Statements	2 to 26	

As per our report of even date attached.

For M/s S. S. Gajja & Co.
Chartered Accountants,

Champa & Prashant

(Partner)

Place : Mumbai

Date : 18.08.2022

M No. - 046257 UDIN: 22046257ATAUFP6676



For and on behalf of the Board of Directors

Sudhir Meñon

Sudhir Meñon
Director

DIN: 02487658

Place : Mumbai

Date : 18.08.2022

Subodh Meñon

Subodh Meñon
Director

DIN: 00972842

Place : Mumbai

Date : 18.08.2022

Trentar Private Limited
Statement of Profit and Loss for the year ended March 31, 2022
(All Amounts in INR)

Sr. No	Particulars	Note No.	For the year 2021-22
I	Revenue from operations (net)	16	8,400
II	Other income	17	992
III	Total Income (I+II)		9,392
IV	EXPENSES		
	Employee benefit expense	18	4,744
	Finance costs	19	2,686
	Depreciation and amortisation expense	20	120
	Other expenses	21	3,589
	Total Expenses (IV)		11,139
V	Profit/(loss) before exceptional items and tax (III - IV)		(1,747)
VI	Exceptional Items		-
VII	Profit/ (loss) before tax(V-VI)		(1,747)
VIII	Tax Expenses :		
	1) Current Tax	22	
	2) Deferred Tax	22	(545)
	4)Other Taxes	22	-
IX	Profit/(loss) for the year (V - VI)		(1,202)
	Earning per equity share of face value of ₹ 100 each	23	
	Basic and Diluted (in Rupees)		₹ -0.05
	Significant Accounting Policies	1	
	Notes forming part of Financial Statements	2 to 26	

As per our report of even date attached.

For M/s S. S. Gajja & Co.

Chartered Accountants,

Champa & Purohit

(Partner)

Place : Mumbai

Date : 18.08.2022

M No. - 046257 UDIN: 22046257ATAUFP6676



For and on behalf of the Board of Directors

Sudhir Meñon

Sudhir Meñon
Director

DIN: 02487658

Place : Mumbai

Date : 18.08.2022

Subodh Menon

Subodh Menon
Director

DIN: 00972842

Place : Mumbai

Date : 18.08.2022

Trentar Private Limited Cash Flow Statement for the year ended March 31, 2022 (All Amounts in INR)	
(Amt. in '000)	
Particulars	For year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES	
1. Net profit before tax	(1,747)
Adjustments for :	
- Depreciation & Amortisation (net)	120
- Interest & Finance Charges	2,686
- Interest Income	(992)
2. Operating Profit before Working Capital Changes	67
Adjustments for (Increase) / Decrease in Working Capital:	
- Trade Receivables	(9,912)
- Other financial assets	
- Other Current asset	330
- Trade and other payables	
- Other Financial Liability & Provisions	
- Other Current Liabilities	1,434
3. Increase / Decrease in Working Capital	(8,148)
4. Cash generated from Operations after changes in Working Capital (1 + 2 + 3)	(8,081)
Other Comprehensive Income	
Income Tax Paid	(97)
NET CASH FLOW FROM/ (USED IN) OPERATING ACTIVITIES	(8,178)
B. CASH FLOW FROM INVESTING ACTIVITIES	
Investment in Subsidiaries/ Associate	(23,277)
Purchase of Fixed Assets	(785)
NET CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES	(24,061)
C. CASH FLOW FROM FINANCING ACTIVITIES	
Loan Given	(63,141)
Loan Taken	73,632
Capital infuse (withdrawn)	(2,686)
NET CASH FLOW FROM FINANCING ACTIVITIES	33,806
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	1,567
Cash & Cash Equivalents at Beginning of the Period	-
Unrealised Foreign Exchange Gain	
Cash & Cash Equivalents at the End of the Period (Refer Note No. 2 below)	1,567
The accompanying notes are an integral part of these standalone financial statements	
Notes	
1. The cash flow statement has been prepared under the "Indirect method" as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.	
2. Cash and Cash equivalents consists of cash on hand and balances with banks. Cash and Cash Equivalents included in the statement of Cash flows comprises of the following amounts in the balance sheet -	
Particulars	For year ended March 31, 2022
(a) Balances with Banks (of the nature of cash and cash equivalents)	1,566
(b) Cash on Hand	1
(c) Term deposits with bank original maturity of less than 3 months	
Total Cash & Cash Equivalents (a) + (b) + (c)	1,567
Cash and Cash Equivalents as per Balance Sheet	1,567
As per our report of even date attached.	
For M/s S. S. Gajja & Co. Chartered Accountants, <i>Champa & Prashant</i>	and on behalf of the Board of Directors <i>Sudhir Menon</i> <i>Sudhodh Menon</i>
(Partner) Place : Mumbai Date : 18.08.2022 M No. - 046257 UDIN: 22046257ATAUFP6676	Sudhir Menon Sudhodh Menon Director Director DIN: 02487658 DIN: 00972842 Place : Mumbai Place : Mumbai Date : 18.08.2022 Date : 18.08.2022

Trentar Private Limited
Statement of Changes in Equity for the year ended March 31, 2022
(All Amounts in INR)

A Equity share capital

Particulars	Amount
As at Jun 30, 2021	26,000
Changes in equity share capital	-
	26,000
As at March 31, 2022	26,000

B Other Equity

(Amt. in '000)

Particulars	Other equity	Total equity
Balance as on April 30, 2021		-
Add: Profit for the year/Changes during the year	(1,202)	(1,202)
		-
Balance as on March 31, 2022	(1,202)	(1,202)

Nature and Purpose of Reserve

Retained Earning

This reserve represents undistributed accumulated earnings/(Losses) of the company as on the balance sheet date.

As per our report of even date attached.
 For M/s S. S. Gajja & Co.
 Chartered Accountants,

Champa & Purohit



(Partner)

Place : Mumbai

Date : 18.08.2022

M No. - 046257 UDIN: 22046257ATAUFP6676

For and on behalf of the Board of Directors

Sudhir Menon

Sudhir Menon

Director

DIN: 02487658

Place : Mumbai

Date : 18.08.2022

Subodh Menon

Subodh Menon

Director

DIN: 00972842

Place : Mumbai

Date : 18.08.2022

Company's Overview:

Background

The Company was established in 2021 to carry on in India and abroad the business of manufacturing, processing, refining, formulation, treating, storing, transportation, making, marketing, importing, exporting, buying, selling, trading, distributing or otherwise dealing in all type of fuel cells including hydrogen fuel cells and alternative energy related components.

1. Statement of Significant Accounting Policy

1.1 Basis for preparation

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015, further amended by Companies (Indian Accounting Standard) Amendment Rules 2016; and the other relevant provisions of the Act and Rules thereunder.

The Financial Statements have been prepared under historical cost convention basis, except for certain assets and liabilities measured at fair value.

The company's presentation and functional currency is Indian Rupees (Rs in INR).

1.2 Use of Judgement and Estimates

The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and the accompanying disclosures along with contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require material adjustments to the carrying amount of assets or liabilities affected in future periods. The company continually evaluates these estimates and assumptions based on the most recently available information.

In particular, information about significant areas of estimates and judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as below:

- (i) Estimates of Useful lives and residual value of Property, Plant & Equipment and Intangible Assets;
- (ii) Provisions;
- (iii) Contingencies and;
- (iv) Evaluation of Recoverability of Deferred Tax Assets;
- (v) Impairment of Trade Receivables

Estimates and judgements are continually evaluated. Revisions to accounting estimates are recognized prospectively in the Statement of Profit and Loss in the period in which the estimates are revised and in any future periods affected.

1.3 Significant Accounting Policies

(a) Property, Plant & Equipment

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use.

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

(b) Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

(c) Impairment of Non Financial Assets

Non-financial assets other than deferred tax assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. The recoverable amount is the higher of the asset's fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

(d) Cash and Cash equivalents

Cash and cash equivalents in the Balance Sheet include cash at bank, cash, cheque, draft on hand and demand deposits with an original maturity of less than three months, which are subject to an insignificant risk of changes in value. For the purpose of Statement of Cash Flows, Cash and cash equivalents include cash at bank, cash, cheque and draft on hand. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

(e) Borrowing Cost

Borrowing costs consist of interest and other costs incurred in connection with the borrowing of funds. It also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(f) Revenue Recognition

Sale of Services

Revenue from contracts with customers is recognised when control of the services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those services. The Company assesses promises in the contract that are separate performance obligations to which a portion of transaction price is allocated.

Revenue is measured based on the transaction price as specified in the contract with the customer. It excludes taxes or other amounts collected from customers in its capacity as an agent. In determining the transaction price, the Company considers below:

- Variable consideration - This includes bonus, incentives, discounts etc. It is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. It is reassessed at end of each reporting period.

- Significant financing component - Generally, the Company receives short-term advances from its customers. Using the practical expedient in Ind AS 115, the Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised good or service to the customer and when the customer pays for that good or service will be one year or less.

- Consideration payable to a customer - Such amounts are accounted as reduction of transaction price and therefore, of revenue unless the payment to the customer is in exchange for a distinct good or service that the customer transfers to the Company.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to the existing contract are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if additional services are priced at the standalone selling price, or as a termination of existing contract and creation of a new contract if not priced at the standalone selling price.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

(g) Income Taxes

(i) Current Tax

Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the end of reporting period.

Current tax items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.

(ii) Deferred Tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised 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 utilised.

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 utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised 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 realised 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 items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss.

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

(h) Earnings Per Share (EPS)

Basic earnings per share are calculated by dividing the profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the 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 effect of all dilutive potential equity shares

(i) Provisions, Contingent Liabilities and Capital Commitments

(i) Provisions

Provisions are recognized when there is 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.

The expenses relating to a provision is presented in the Statement of Profit and Loss net of reimbursements, if any.

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.

(ii) Contingent Liabilities and Capital Commitments

Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

Contingent Liabilities and Capital Commitments disclosed are in respect of items which in each case are above the threshold limit.

(j) Cash Flows

Cash flows are reported using the indirect method, whereby net profit before tax 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 are segregated.

(k) Classification of Assets and Liabilities as Current and Non-Current:

All assets and liabilities are classified as current or non-current as per the company's normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Companies Act, 2013.

(l) Estimation of uncertainties relating to the global health pandemic COVID-19

The Company's management has made assessment of likely impact from the COVID-19 pandemic on business and financial risks based on internal and external sources. The Company has also considered the possible effects of COVID-19 on the carrying amounts of its financial and non-financial assets and debt covenants using reasonably available information, estimates and judgments and has determined that none of these balances require a material adjustment to their carrying values. Further, the management does not see any medium to long term risks in the ability of the Company to meet its liabilities as and when they fall due.

As per our report of even date attached.
For M/s S. S. Gajja & Co.
Chartered Accountants,

Chempal & Purohit

(Partner)
Place : Mumbai
Date : 18.08.2022
UDIN: 22046257ATAUFP6676



For and on behalf of the Board of Directors

Sudhir Menon

Sudhir Menon
Director
DIN: 02487658
Place : Mumbai
Date : 18.08.2022

Subodh Menon

Subodh Menon
Director
DIN: 00972842
Place : Mumbai
Date : 18.08.2022

Trentar Private Limited

Notes forming part of Financial statements for the year ended March 31, 2022

Ratio Analysis

Ratio	Numerator	Denominator	Current year	% Variance
Current ratio (in times)	Total current assets	Total current liabilities	0.15	0.00
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	2.97	0.00
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	0.00
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	-4.85%	0.00
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	0.85	0.00
Trade payables turnover ratio (in times)	Cost of materials consumed + Other expenses	Average trade payables	10.86	0.00
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.34	0.00
Net profit ratio (in %)	Profit for the year	Revenue from operations	-14.31%	0.00
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	1.51%	0.00
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	0.00%	0.00

Trentar Private Limited		
Notes forming part of Financial statements for the year ended March 31, 2022		
(All Amounts in INR)		
Note 2 : Property, Plant & Equipment		(Amt. in '000)
Particulars	Computer & Accessories	Total
Gross Carrying amount		
Additions	100	100
Disposals		-
Balance as at March 31, 2022 (I)	100	100
Accumulated depreciation		
Additions	16	16
Disposals		-
Balance as at March 31, 2022 (II)	16	16
Net Carrying amount		
Balance as at March 31, 2022 (I - II)	84	84
Note 3 : Other Intangible Assets		(Amt. in '000)
Particulars	Brand Identity	Total
Gross Carrying amount		
Additions	685	685
Disposals		-
Balance as at March 31, 2022 (I)	685	685
Accumulated depreciation		
Additions	104	104
Disposals	-	-
Balance as at March 31, 2022 (II)	104	104
Net Carrying amount		
Balance as at March 31, 2022 (I - II)	580	580

Trentar Private Limited
Notes forming part of Financial statements for the year ended March 31, 2022
(All Amounts in INR)

(Amt. in '000)

4 Investments

Particulars	As at March 31, 2022
GarudaUAV Soft Solutions Pvt. Ltd. (2600 Equity Share @ Face Value 10)	23,153
TM Aero Space Pvt. Ltd. (4900 Equity Share @ Face Value 10)	49
Trishula Advanced Composites and Electronics Pvt. Ltd. (4900 Equity Share @ Face Value 10)	75
	23,277

5 Loan & Advances

Particulars	As at March 31, 2022
Loan to Trishula	37,695
Loan to TM AeroSpace	26,437
	64,132

6 Income Tax Asset (net)

Particulars	As at March 31, 2022
Advance income tax (net of provision)	97
	97

7 Deferred Tax Asset/(Liability) (net)

Particulars	As at March 31, 2022
Deferred Tax Asset	
Add : Addition During the year (Related to FA)	545
	545

8 Trade Receivables

Particulars	As at March 31, 2022
(a) Trade Receivables considered good - Secured (b) Trade Receivables considered good - Unsecured; Over Six Months Others	9,912
(Less:) Allowance as per Expected Credit Loss Model	
Total	9,912

Ageing for trade receivables - current outstanding as at March 31, 2022

(Amt. in '000)

Particulars	Outstanding for Following Period from Due Date of Payment					Total
	Less than 6 months	6 months- 1 year	1-2 Year	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables-Considered Good	9,912	-	-	-	-	9,912
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivable- credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables-credit Impaired	-	-	-	-	-	-
	9,912	-	-	-	-	9,912
Net Trade Receivable	9,912	-	-	-	-	9,912

9 Cash & Cash equivalents

(Amt. in '000)

Particulars	As at March 31, 2022
<u>(a) Balances with Banks (of the nature of cash and cash equivalents)</u>	
(i) In Current Accounts	1,566
(b) Cash on Hand	1
(c) Term deposits with bank with original maturity of less than 3 months	
Total	1,567

Trentar Private Limited

Notes forming part of Financial statements for the year ended March 31, 2022

(All Amounts in INR)

10 Equity Share Capital		(Amt. in '000)
Particulars	As at March 31, 2022	
Authorised: 7,00,00,000 equity shares of ₹ 1 each		
Issued, Subscribed and Paid up :		
26000 thousand equity shares of ₹ 1 each fully paid	26,000	
Total	26,000	

10.1 Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2022
Equity Shares at the 1st Jun'21	26000
Add : Bonus Shares issued during the year	
Equity Shares at the end of the year	26,000

10.2 Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

Shares held by promoters at the end of the year 31st Mar, 2022			% of change during the year
Name of Promoter	No. of Shares	% of total holding	
Dorf Ketal chemical India Pvt. Ltd.	6,500	25%	
Sudhir Menon	8,685	33%	
Subodh Menon	10,815	42%	

10.3 Major shareholders holding shares in the company

Major shareholders holding shares in the company		(Amt. in '000)
Particulars	As at March 31, 2022	
Dorf Ketal chemical India Pvt. Ltd.	6,500	
Sudhir Menon	8,685	
Subodh Menon	10,815	

10.4 Rights of Shareholders

The Company has only one class of equity shareholders Each holder of equity shares is entitled to one vote per share.

Trentar Private Limited

Notes forming part of Financial statements for the year ended March 31, 2022

11 Other Equity

Particulars	As at March 31, 2022
(e) Retained Earnings/Surplus	
Opening balance	
Add: Profit for the year	(1,202)
	(1,202)
Total Reserves & Surplus (A+B+C+D+E+F)	(1,202)

12 Current financial liabilities - Borrowings

Particulars	As at March 31, 2022
(a) Secured	-
(b) Unsecured	-
(i) Loan from Related Party	-
- Loan from Directors	6,439
- Loan from Others	67,193
TOTAL	73,632

13 Trade Payables

Particulars	As at March 31, 2022
(a) Dues to Micro and Small Enterprises	
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises (Refer Note below)	330
Total	330

Notes

- (i) Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management, same is relied upon by the Auditors
- (ii) There were no dues outstanding to MSME as on March 31, 2022 exceeding 45 days and hence Company is not liable to pay any interest on the outstanding figures.

Ageing for trade payable - current outstanding as at March 31, 2022

(Amt. in '000)

Particular	Outstanding for the following periods from due date of payment				
	upto 1 Year	1-2 Year	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	330	-	-	-	330
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-others	-	-	-	-	-
	330	-	-	-	330

14 Other Current Liabilities

Particulars	As at March 31, 2022
(a) Other Payables:	
- Statutory Dues	1,414
- Liabilities for Expense	20
Total	1,434

Trentar Private Limited
Notes forming part of Financial statements for the year ended March 31, 2022
(All Amounts in INR)

(Amt. in '000)

15 Revenue from operations

Particulars	For year ended March 31, 2022
(a) Sale of services	
Service Income	8,400
Total	8,400

16 Other Income

Particulars	For year ended March 31, 2022
Interest	992
Total	992

17 Employee benefit expense

Particulars	For year ended March 31, 2022
Salaries and Wages	4,743
Contribution to Provident and Other Funds	
Staff Welfare Expenses	1
Total	4,744

18 Finance Costs

Particulars	For year ended March 31, 2022
(a) Interest	2,686
Total	2,686

19 Depreciation and amortisation expense

Particulars	For year ended March 31, 2022
Depreciation and Amortisation (Net)	120
Total	120

Trentar Private Limited
Notes forming part of Financial statements for the year ended March 31, 2022

20 Other expenses

Particulars	For year ended March 31, 2022
Auditors Remuneration	20
Business Promotion Exp	78
Exhibition Charges	737
Fuel & Driver Expenses	90
Hotel Charges	14
Printing & Stationery	235
Professional and Consultancy Charges	1,500
Rates & Taxes	9
Rent	53
ROC Charges	654
Stamp Duty	138
Travelling Charges	60
Total	3,589

20.1 Payments to Auditors

Particulars	For year ended March 31, 2022
As Auditors	
Statutory Audit Fees	20
Tax Audit Fees	-
Other Services	-
Total	20

21 Taxation

Particulars	For year ended March 31, 2022
Current Tax	
Deferred Tax	(545)
Other Taxes	
Total	(545)

22 Earnings Per Share (EPS)

There are no potential equity shares and hence the basic and diluted EPS are the same.
Earnings per share is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year, as under:

(a) Profit attributable to Equity holders of Company

Particulars	For year ended March 31, 2022
Profit attributable to equity holders of the Company for basic and diluted earnings per share	(1,202)

(b) Weighted average number of ordinary shares

Particulars	For year ended March 31, 2022
Number of issued equity shares at April 01	10
Effect of shares issued	
Nominal value per share	100
Weighted average number of shares at March 31 for basic and diluted earnings per shares	10

(c) Basic and Diluted earnings per share (in Rs) [(a)/(b)]	(120)
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Trentar Private Limited
Notes forming part of Financial statements for the year ended March 31, 2022
(All Amounts in INR)

23 Related party disclosures

(i) Name of Related Party and the nature of Relationship

a) Associate Company

TM Aerospace
Trishula
GarudaUAV Soft Solutions Pvt. Ltd.

b) Key Managerial Personnel (KMP)

Mr. Sudhir V. Menon
Mr. Subodh V. Menon

c) Enterprises over which Key Managerial Personnel are able to exercise significant influence.

Dorf Ketal Chemicals India Pvt. Ltd.

(ii) Transactions with Related Parties (Amt. in '000)

Particulars	As at March 31, 2022
(a) Associates	
Management Sharing Fees paid	8,400
Unsecured Loans received / Repaid (Net)	64,132
(b) Key Managerial Personnel (KMP)	
Unsecured Loans received / Repaid (Net)	50,074
(c) Enterprises over which Key Managerial Personnel are able to exercise significant influence.	
Unsecured Loans received / Repaid (Net)	67,193

(iii) Balance Outstanding of Related Parties

Particulars	As at March 31, 2022
(a) Associates	
Unsecured Loans received / Repaid (Net)	64,132
Creditors	9,912
(b) Key Managerial Personnel (KMP)	
Unsecured Loans received / Repaid (Net)	6,439
(c) Enterprises over which Key Managerial Personnel are able to exercise significant influence.	
Unsecured Loans received / Repaid (Net)	67,193

24 Segment Information:

Business Segment:

The Company has only one identifiable Business Segment

Geographic Segment:

The analysis of geographical segment is based on the geographical location of the customers.

(Amt. in '000)

Segment Information	As at March 31, 2022
Revenue from Domestic Market	8,400
Revenue from Overseas Market	-
Total	8,400

25 Previous Year's figures have been regrouped/reclassified, wherever necessary, to conform to the

26 Approval of Financial Statements

The above financial statements are approved by Board of Directors on

As per our report of even date attached.

For M/s S. S. Gajja & Co.

Chartered Accountants,

Chempa & Purohit

(Partner)

Place : Mumbai

Date : 18.08.2022

M No. - 046257

UDIN: 22046257ATAUFP6676



For and on behalf of the Board of Directors

Sudhir Menon *Sudhodh Menon*

Sudhir Menon
Director

Sudhodh Menon
Director

DIN: 02487658

DIN: 00972842

Place : Mumbai

Place : Mumbai

Date : 18.08.2022

Date : 18.08.2022