

**TEERTH GOPICON LIMITED**  
CIN: U45209GJ2019PLC110249  
**ADDRESS: 703, SAPATH COMPLEX-I, OPP RAJPATH CLUB, NEAR MADHUR  
HOTEL, BODAKDEV, Ahmedabad, AHMEDABAD, Gujarat, India, 380054**  
EMAIL ID: kumbhanimayur@yahoo.com

**NOTICE**

SHORTER NOTICE is hereby given that the 3<sup>rd</sup> Annual General Meeting of the Members of **TEERTH GOPICON LIMITED** [Company] will be held on Friday, 30<sup>th</sup> September, 2022 at 11.00 A.M. at Registered office of the Company at 703, Sapath Complex-I, Opp Rajpath Club, Near Madhur Hotel, Bodakdev, Ahmedabad, Gujarat, India, 380054, to transact the following Business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the Company for the year ended 31<sup>st</sup> March 2022 and the board's Report and Auditors thereon.
2. Appointment of M/S M.M. Shaikh & Co. Chartered accountant (FRN: 134187W) as statutory auditor from 2022-23 to 2026- 27

To consider and if thought fit, to pass either with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT M/S M.M. SHAIKH & CO, Chartered Accountants (FRN: 134187W) of Ahmedabad be and are hereby appointed as a statutory auditors of the company for the purpose of statutory audit of the books of accounts of the Company under prescribed sections of the Companies Act, 2013, for the next five Annual General Meeting and they being eligible for reappointment offer themselves for reappointment and the remuneration will be fixed by mutual understanding."

"RESOLVED FURTHER THAT any of the Board of Directors, be and is, hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of companies."

3. To appoint Mr. Pallav Mahesh Kumbhani (DIN: 09069190) Director, who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution.

RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Pallav Mahesh Kumbhani (DIN: 09069190) Director, who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.

By order of the Board of Directors

For Teerth Gopicon Limited

Maheshbhai Maganbhai Kumbhani

Director

DIN: 06733721

Date: 27.09.2022

Place: Ahmedabad

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**EMAIL ID: kumbhanimayur@yahoo.com**

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- 2. PROXIES IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE TIME APPOINTED FOR THE MEETING.**

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**EMAIL ID: kumbhanimayur@yahoo.com**

**Form No. MGT-11**  
**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**CIN: U45209GJ2019PLC110249**

**Name of the company: TEERTH GOPICON LIMITED**

**Registered office: 703, Sapath Complex-I, Opp Rajpath Club, Near Madhur Hotel, Bodakdev, Ahmedabad, Gujarat, India, 380054**

Name of the member (s): Registered address: E-mail Id: Folio No/ Client Id: DP ID:
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I/We, being the member (s) of ..... shares of the above-named company, hereby appoint

1. Name: .....  
Address:  
E-mail Id:  
Signature:....., or failing him
2. Name: .....  
Address:  
E-mail Id:  
Signature:....., or failing him
3. Name: .....  
Address:  
E-mail Id:  
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 3<sup>rd</sup> Annual General Meeting of the Company, to be held on Friday, the 30<sup>th</sup> day of September, 2022 at 11.00 A.M at 703, Sapath Complex-I, Opp Rajpath Club, Near Madhur Hotel, Bodakdev, Ahmedabad, Gujarat, India, 380054 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions:

**Ordinary Business**

1. Resolution for adoption of audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2022 consisting of Balance sheet, Profit and Loss Account together with Director's Report and Auditors' Report thereon.
2. Appointment of M/S M.M. Shaikh & Co. Chartered accountant (FRN: 134187W) as statutory auditor from 2022-23 to 2026- 27.

**TEERTH GOPICON LIMITED**

**CIN: U45209GJ2019PLC110249**

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BODAKDEV, Ahmedabad, AHMEDABAD, Gujarat, India, 380054**

**EMAIL ID: kumbhanimayur@yahoo.com**

3. To appoint Mr. Pallav Mahesh Kumbhani (DIN: 09069190) Director, who retires by rotation as a Director

Signed this..... day of \_\_\_\_\_, 2022

Affix one Rupee Revenue Stamp
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Signature of shareholder

Signature of Proxy holder(s)

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting



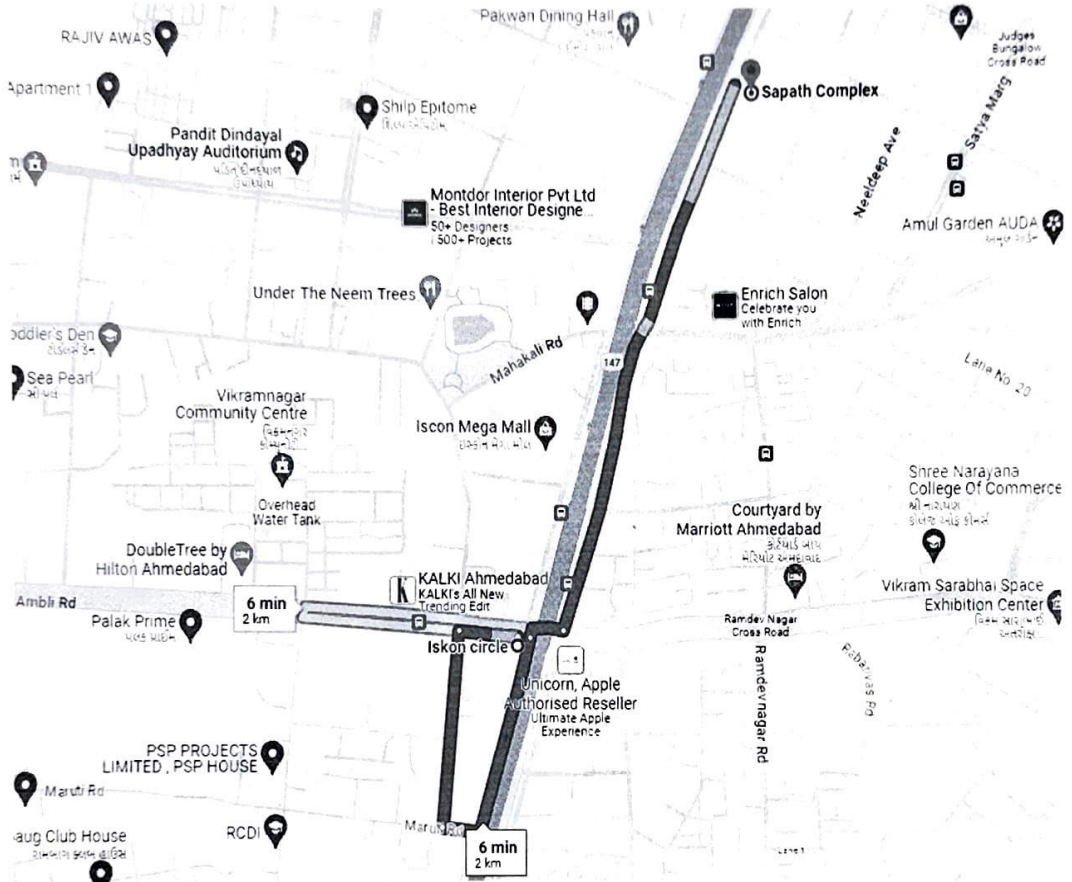
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**EMAIL ID: kumbhanimayur@yahoo.com**

**ROUTE MAP FOR THE 3RD ANNUAL GENERAL MEETING OF TEERTH GOPICON LIMITED, TO BE HELD ON FRIDAY, 30<sup>TH</sup> SEPTEMBER, 2022 AT 11.00 A.M. AT 703, SAPATH COMPLEX-I, OPP RAJPATH CLUB, NEAR MADHUR HOTEL, BODAKDEV, AHMEDABAD, AHMEDABAD, GUJARAT, INDIA, 380054**



# TEERTH GOPICON LIMITED

Registered Office Address: 703, SAPATH COMPLEX- I, OPP RAJPATH CLUB  
NEAR MADHUR HOTEL, BODAKDEV, AHMEDABAD, GUJARAT-380054.

CIN: U45209GJ2019PLC110249

## Director's Report for the financial year 2021-22

To  
The members,  
TEERTH GOPICON LIMITED

The directors hereby present their Annual report on the business and operations of the Company and the Audited financial accounts for the Year ended 31<sup>st</sup> March, 2022

1. Highlights of performance :

The revenue of the company has been decreased from Rs.1,17,41,090/- to 89,27,978/-

2. Financial Results:

Sr No.	Particulars	31.03.2022	31.03.2021
1	Net Total Income	46782584	218444512
2	Less: Operating and Admin. Exps	36084606	205980780
3	Profit before depreciation and Taxes	10697978	12463732
4	Less: Depreciation	1770000	722641
5	Less: Extraordinary/Exceptional Items	0	0
6	Profit before Tax (PBT)	8927978	11741090
7	Less: Taxes (including deferred tax and fringe benefit tax)	2254089	3053080
8	Profit after Tax (PAT)	6673889	8688010
9	Balance brought forward from previous period	0	0
11	Net profit carried to Balance Sheet	6673889	8688010

3. Dividend:

No dividend is being recommended by the Directors for the year ending 2022.

4. Extract of Annual Return as per Section 92 (3) of Companies Act 2013:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure -A".

The Company had conducted board meetings during the financial year as per the companies act 2013

5. A statement on declaration given by independent directors under sub-section (6) of section 149:

This clause is not applicable to the company as the company is not covered under Section 149.

6. Matters as prescribed under Sub-sections (1) and (3) of section 178 of the Companies Act 2013:

This clause is not applicable to the company.

7. Auditor's and their report:

Comments of the Auditors in their report and the notes forming part of the Accounts are self-explanatory and need no comments.

Your Board of directors recommended appointment of M/s. M M MSHAIKH & CO., as Statutory Auditor of the company at the Annual General Meeting for the period of next five financial years and being eligible offers themselves for re- appointment. The company has received a certificate from the auditors to the effect that their re-appointment if made, would be in accordance with the provisions of section 141 of the Companies Act, 2013.

8. Particulars of loans, guarantees or investments under section 186:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013. Needs to be given in financial statements.

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

9. Particulars contracts or arrangements with related parties referred to in sub-section (1) of section 188:

Company has not made any Contracts or arrangements with any Related Party so no detail is required to be given.

10. There are no material changes and commitments, that would affect financial position of the company from the end of the financial year of the company to which the financial statements relate and the date of the directors report.

11. Reserves:

The company has proposed to transfer profit of Rs. 6673889/- to the reserve and surplus account for this year.



12. ENERGY CONSERVATION, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

A) Conservation of Energy:

Company has not made any capital investment or not taken any other steps for conservation of energy or the clause is not applicable.

B) Technology absorption:

Your company has not made any efforts towards technology absorption and neither imported any technology nor made any expenditure on research and developments.

C) Foreign Exchange earnings and outgo:

Foreign Exchange inflow (Rs.): NIL

Foreign Exchange outflow (Rs.): NIL

13. Risk management:

A. Risk Management Committee

The Company has not constituted any risk management committee. However the Board as and when required reviews the Risk Management Policy.

B. Major risks affecting the existence of the company

Description of major risk-

In this section we examine risks with a primarily external impact as they emerged during the study. The risks in question have no direct impact on safety and security within institutions, but are nevertheless closely linked to it. Individual students' problems leading to incidents outside the institution Numbers of students calling on the services of a student psychologist have risen sharply in recent years. There are various reasons for this, including loneliness, depression, and fear of failure, problems with personal relationships, and the pressures of academic work. The result may be alcohol and/or drug abuse, declining academic performance and even suicide.

C. Steps taken to mitigate the risks:

Risk management is here defined as all activities aimed at managing risks, i.e. preventing them from materializing as incidents. Crisis management is combating the consequences of an incident once it has taken place. Invent the true cause of declining academic performance and depression by personal counselling of the student.

14. CSR Policy:

This clause is not applicable.

15. Directors' Responsibility statement:

- A) that in the preparation of the annual financial statements for the year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;



- B) that such accounting policies as mentioned in Note "A" of the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made 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, 2022 and of the profit of the Company for the year ended on that date;
- C) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- D) that the annual financial statements have been prepared on a going concern basis.
- E) that proper internal financial controls were in place and that the financial controls were Adequate and were operating effectively.
- F) that systems to ensure compliance with the provisions of all applicable laws were in place And were adequate and operating effectively.
16. The change in nature of business:  
There is no any material change in the business of the company during the year under review.

17. Details of directors or KMP who were appointed or have resigned during the year:

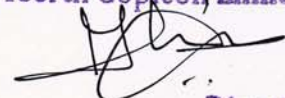
Sr no.	Name of the KMP or Director	Designation	Date of appointment	Date of Resignation
	N.A	N.A.	N.A.	N.A.

18. Names of the companies which have become or ceased to be its subsidiary, joint ventures or associate companies:

Sr no.	Name of the entity	Whether subsidiary, Joint ventures or associate companies	Date on which become	Date on which ceased
	N.A	N.A.	N.A.	N.A.

For and on behalf of the Board of  
TEERTH GOPICON LIMITED

**For, Teerth Gopicon Limited**



Director  
MAHESHBHAI KUMBHANI

DIRECTOR

DIN:06733721

Dated: 27/09/2022

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# TEERTH GOPICON LIMITED

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03<sup>rd</sup> ANNUAL REPORT ON  
FINANCIAL STATEMENTS

**F.Y. 2021-22**

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**STATUTORY AUDITOR :-**

M M SHAIKH & CO.  
CHARTERED ACCOUNTANTS  
AHMEDABAD

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CA Muntaha M. Shaikh  
B.com. F.C.A

**M.M. SHAIKH & CO.**

**CHARTERED ACCOUNTANTS**

C-1317, Rajyash Rise, Near Vishala Hotel,  
Vasna, Ahmedabad-380007

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of Teerth Gopicon Limited**

**Report on the Audit of Financial Statements**

### **Qualified Opinion**

We have audited the accompanying financial statements of **Teerth Gopicon Limited** ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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, its profit (or Loss)\* and cash flows for the year ended on that date.

### **Basis for Qualified Opinion**

We conducted our audit in accordance with the standards on auditing 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 Act 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.





1. In the absence of the actuarial valuation report, the impact on loss for the year on account of such valuation is not ascertainable and relevant disclosures not been given. The Company has not made provision for gratuity and leave encashment for the year. This is not in compliance with AS-15 Employee Benefits. Had the provision been made in the financial statements, Employee Benefits and loss for the year, as per the Statement of Profit & Loss would have been higher by the amount of such provision and the long-term investments, long-term and short-term loans and advances and the Shareholder's funds, as per the Balance Sheet would have been lower by the same amount

### **Key audit matters**

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

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

### **Information other than the financial statements and auditors' report thereon**

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

### **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's responsibilities for the audit of the financial statements**

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





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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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





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

### **Report on other legal and regulatory requirements**

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.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement 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, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the 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;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; 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, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not require
- (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;
- 1) The Company does not have any pending litigations which would impact its financial position;
  - 2) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - 3) There was no amount which was required to be transferred to Investor Education and Protection Fund by the Company during the period under review.
  - 4) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - 5) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and





- 6) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) contain any material mis-statement.
- 7) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

**For M M Shaikh & Co.  
Chartered Accountants  
Firm Regn. No: 134187W**

*M M Shaikh*



**CA Muntaha M. Shaikh  
Proprietor  
Membership No: 133407  
UDIN : 22133407AZOMFZ7811**

**Place: Ahmedabad**

**Date: 27/09/2022**



### **Annexure “A” to the Independent Auditor’s Report\***

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of **Teerth Gopicon Limited** of even date)

1.	In respect of the Company’s Property, Plant & Equipments:	
	(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipments.
	(b)	In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
	(c)	According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
	(d)	The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
	(e)	No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
2	(a)	The inventory has been physically verified by the management during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate. According to the information and explanations given to us and as examined



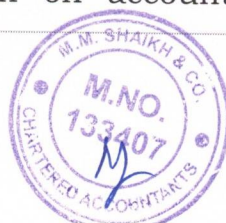


		by us, no material discrepancies were noticed on such verification.
	(b)	During any point of time of the year, the company has not been sanctioned any working capital limits in excess of Rs. 5 Crores, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company
3.		According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) (a),(b) and (c) of the order are not applicable.
4		In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013.
5.		In our opinion and according to the information and explanations given to us, the company has not accepted any public deposits and accordingly paragraph 3 (v) of the order is not applicable.
6.		The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7.		In respect of statutory dues:
	(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.





	(b)	According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable
	(c)	According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8		In our opinion and according to the information and explanations given to us, there is no any transaction 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 (43 of 1961)
9	(a)	According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any loans from the financial institution and debenture holders therefore reporting of repayments of such loans under this clause is not applicable.
	(b)	In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
	(c)	In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
	(d)	In our opinion and according to the information and explanations given to us, there are no funds raised on short-term basis which have been utilized for long-term purposes.
	(e)	In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the





	obligations of its subsidiaries, associates or joint ventures.
	(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10	The term loans taken during the year have been applied for the purposes for which those are raised. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
11.	a) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
	b) During the year no report under sub-section (12) of section 143 of the Companies Act 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) As auditors, we did not receive any whistle-blower complaints during the year.
12.	The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13.	According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14	The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company





15	According to the information and explanations given to us based on our examination of the record 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
16	According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
17	(a) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
	(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
	(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
	(d) As per the information and explanations received, the group does not have any CIC as part of the group
18	The company has not incurred cash loss in current financial year as well in immediately preceding financial year
19	The previous statutory auditor M/s Anam & Associates has resigned during the year. There are no issues, objections or concerns raised by the outgoing auditors that can be taken into consideration by incoming auditor.
20	On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.





21	There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
22	The company has not made investments in the subsidiary company. Therefore, the company does not require to prepare a consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company

**For M M Shaikh & Co.**  
**Chartered Accountants**  
**Firm Regn. No: 134187W**

*M M Shaikh*



**CA Muntaha M. Shaikh**  
**Proprietor**  
**Membership No:133407**  
**UDIN: 22133407AZOMFZ7811**

**Place: Ahmedabad**

**Date: 27/09/2022**

PART- I BALANCE SHEET  
**TEERTH GOPICON LIMITED**  
 Balance Sheet as at 31st March,2022 (Rs. In Thousand)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
1	2	3	4
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2.1	50,000	50,000
(b) Reserves and Surplus	2.2	14,988	11,492
(c) Money Received Against Share Warrants		-	-
<b>(2) Share Application money pending Allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	2.3	153,154	109,985
(b) Deferred Tax Liabilities (Net)	2.4	966	703
(c) Other Long Term liabilities		-	-
(d) Long term Provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	2.5	-	-
(b) Trade Payables	2.6	199914	144,554
(c) Other Current Liabilities	2.7	0	2,045
(d) Short-Term Provisions	2.8	7983	4,300
<b>Total Equity &amp; Liabilities</b>		<b>427005</b>	<b>323,079</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Property, Plant &amp; Equipments and Intangible Assets</b>			
(i) Property Plant and Equipments	2.9	34317	34,453
(ii) Intangible Assets		-	-
(b) Non-current investments	2.10	717	687
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current Investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other Non-Current Assets		-	-
<b>(2) Current Assets</b>			
(a) Current investments		-	-
(b) Inventories	2.11	75332	73,476
(c) Trade receivables	2.12	203387	125,128
(d) Cash and cash Equivalents	2.13	21653	26,138
(e) Short-term loans and advances	2.14	19368	9,435
(f) Other Current Assets	2.15	72232	53,763
<b>Total Assets</b>		<b>427005</b>	<b>323,079</b>
Summary of Significant Accounting policies and the accompanying notes forming integral part of the financial statements	1 to 17		

As our Report of even date.

For M M SHAIKH & CO.  
Chartered Accountants

*M M Shaikh*

CA. Muntaha M. Shaikh  
Proprietor  
Membership No. :133407  
Firm Reg. No.:134187W  
UDIN : 22133407AZOMFZ7811



For TEERTH GOPICON LIMITED

For, Teerth Gopicon Limited For, Teerth Gopicon Limited

*Mahesh Kumbhani*

Director  
Mahesh Kumbhani  
DIN : 06733721

*Chandrikaben Kumbhani*

Director  
Chandrikaben Kumbhani  
DIN : 06733787

Place: Ahmedabad  
Date: 27.09.2022



**TEERTH GOPICON LIMITED**  
**Profit & Loss Statement For The Year Ended On 31st March, 2022 (Rs.in Thousand)**

Sr. No	Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
1		2	3	3
I	Revenue from operations	3.1	311,684	461,933
II	Other Income	3.2	394	142
III	<b>Total Revenue (I +II)</b>		<b>312,077</b>	<b>462,074</b>
IV	<b>Expenses</b>			
	Cost of Material Consumed	3.3	191,123	272,967
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.4	(1,856)	(29,337)
	Employee Benefit Expense	3.5	15,758	13,656
	Finance Costs	3.6	259	36
	Depreciation & Amortised Expense	3.7	1,770	723
	Other Expenses	3.8	96,096	192,289
	<b>Total Expenses</b>		<b>303,149</b>	<b>450,333</b>
V	Profit before exceptional and extraordinary items and tax		8,928	11,741
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		8,928	11,741
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		8,928	11,741
X	<b>Tax expense:</b>			
	(1) Current tax		1,991	2,350
	(2) Deferred tax		263	703
	(3) Short/ (excess) provision for earlier years		-	-
XI	Profit/(Loss) for the period from continuing operations (VII - VIII)		6,674	8,688
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (after tax) (XII - XIII)		-	-
XIII	Profit/(Loss) for the period (XI + XIV)		6,674	8,688
XVI	Earning per equity share:			
	(1) Basic	3.9	1.33	2.81
	(2) Diluted		1.33	2.81
	Summary of Significant Accounting policies and the accompanying notes forming integral part of the financial statements			

As our Report of even date.  
For M M SHAIKH & CO.  
Chartered Accountants

*M. M. Shaikh*  
CA. Muntaha M. Shaikh  
Proprietor  
Membership No. :133407  
Firm Reg. No.:134187W  
UDIN: 22133407AZOMFZ7811



For TEERTH GOPICON LIMITED

For Teerth Gopicon Limited, Teerth Gopicon Limited

*C.M. Kumbhani*  
Director  
Director  
Chandrikaben Kumbhani  
DIN : 06733721      DIN : 06733787

Place: Ahmedabad  
Date: 27.09.2022



## TEERTH GOPICON LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

(Rs. In Thousand)

### 2.1 Share Capital

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	<b>Authorized Capital</b> 5,000,000 Equity Shares of Rs. 10/- each. (Previous Year 10,00,000 Equity Shares)	50,000	50,000
		<b>50,000</b>	<b>50,000</b>
2	<b>Issued, Subscribed &amp; Paid Up Capital</b> 5,000,000 Equity Shares of Rs.10/- each fully paid up (Previous Year 10,00,000 Equity Shares)	50,000	50,000
	<b>Total in</b>	<b>50,000</b>	<b>50,000</b>

Disclosure pursuant to Note no. A of Schedule III to the Companies Act, 2013

Sr. No	Particulars	Equity Shares	Equity Shares
		For the year ended 31st March,2022	For the year ended 31st March,2021
1	Shares outstanding at the beginning of the year	5000	1000
2	Shares Issued during the year	0	4000
3	Shares bought back during the year	0	0
4	Shares outstanding at the end of the year	5000	5000

Disclosure pursuant to Note no. A of Schedule III to the Companies Act, 2013

NIL Equity Shares (Previous year) are held by the holding company.

The company has only one class of equity shares having a par value of Rs.10/- per share. Each shareholders is eligible for one vote per shares. The dividend proposed by the Board of Directors is subject to the approval of the shareholders except in case of interim dividend.

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

Sr. No	Name of Shareholder	No. of Shares Held		Percentage (%)	Percentage (%)
		31.03.2022	31.03.2021	For the year ended 31st March,2022	For the year ended 31st March,2021
1	Mahesh Kumbhani	2,550	500	51.00%	50.00%
2	Chandrikaben Kumbhani	750	500	15.00%	50.00%
3	Ghanshyam Kumbhani	350	-	7.00%	-
4	Sanjay Kumbhani	350	-	7.00%	-
5	Pallav Kumbhani	350	-	7.00%	-
6	Nikunj Pokiya	350	-	7.00%	-





## TEERTH GOPICON LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

(Rs. In Thousand)

Shares held by the promoters at the end of the year (31.03.2022)				% Change during the year
Sr. No	Promoter Name	No. of shares	% of Total Shares	
1	Mahesh Kumbhani	2,550	51.00%	-
2	Chandrikaben Kumbhani	750	15.00%	-

Shares held by the promoters at the end of the year (31.03.2021)				% Change during the year
Sr. No	Promoter Name	No. of shares	% of Total Shares	
1	Mahesh Kumbhani	500	50.00%	410%
2	Chandrikaben Kumbhani	500	50.00%	50%

### 2.2 Reserves & Surplus

Sr. No	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
1	<b>Reserve &amp; Surplus</b>		
	Opening Balance	11,492	4,883
	Add : Profit for the year	6,674	11,741
	Add: Deferred Tax Liability	0	0
	Less : Other	(3,178)	(5,132)
	<b>Closing Profit &amp; Loss Account</b>	<b>14,988</b>	<b>11,492</b>
	<b>Total in `</b>	<b>14,988</b>	<b>11,492</b>



(Rs. In Thousand)

**2.3 Long Term Borrowings**

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	<u>Unsecured</u>		
	(a) Loans and advances from related parties	153154	109985
	(b) Deposits	-	-
	<b>Total in `</b>	<b>153154</b>	<b>109,985</b>

**2.4 Deferred Tax Liabilities**

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	<u>Deferred Tax Liabilities</u>		
	- For Depreciation		
	Depreciation as at Balance Sheet date as per Income Tax Act		3,427
	Depreciation as at Balance Sheet date as per Companies Act		723
	Timing Difference	1,010	2,704
	Deferred Tax Liability / (Assets) @ 26 %	263	703
	<b>Total in `</b>	<b>263</b>	<b>703</b>

**2.5 Short Term Borrowings**

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	<u>Secured</u>		
	(a) Loans repayable on demand	-	-
	(A) from banks	-	-
	<b>Total in `</b>	<b>-</b>	<b>-</b>





**2.6 Trade Payable**

(Rs. In Thousand)

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	Sundry Creditors	199,914	144,554
	<b>Total in `</b>	<b>199,914</b>	<b>144,554</b>

**Trade Payable due for payments (31.03.2022)**

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
UNDISPUTED DUES					
MSME	-	-	-	-	-
Others	120,179	79,735			199,914
DISPUTED DUES					
MSME	-	-	-	-	-
Others	-	-	-	-	-

**2.7 Other Current Liabilities**

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	Duties & Taxes	-	2,045
	<b>Total in `</b>	<b>-</b>	<b>2,045</b>

**2.8 Short term Provisions**

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	Provisions	6,532	3,485
2	Security Deposits	1,452	816
	<b>Total in `</b>	<b>7,983</b>	<b>4,300</b>

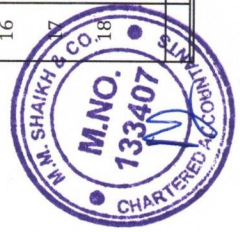


**TEERTH GOPICON LIMITED**

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

**2.9 Fixed Assets**

Sr. No	Particulars	Rate WDV	Gross Block			Depreciation			Net Block			
			As on 01.04.2021	Addition during the year	Deduction during the year	As on 31.03.2022	On Opening Balance 01.04.2021	Addition during the year	Deduction during the year	WDV as on 31.03.2022	WDV as on 31.03.2021	
<b>I</b>	<b>Tangible Assets</b>											
1	Buttfusion Welding Machine	0.00%	448	-	-	448	-	-	-	-	448	448
2	Computer	0.00%	944	-	-	944	-	-	-	-	944	944
3	Construction Machineries	0.00%	7,945	59	-	8,004	-	-	-	-	8,004	7,945
4	EF Welding Machine	0.00%	303	99	-	402	-	-	-	-	402	303
5	Mobile	18.10%	784	-	-	784	132	-	132	-	597	729
6	Printer	63.16%	72	-	-	72	23	-	23	-	13	36
7	Tally & Other Software	63.16%	108	39	-	147	47	2	49	-	64	74
8	Tractors	0.00%	2,515	-	-	2,515	-	-	-	-	2,515	2,515
9	Building	0.00%	16,044	-	-	16,044	-	-	-	-	16,044	16,044
10	Laptop	63.16%	1,048	-	-	1,048	531	-	531	-	310	841
11	Air Conditioner	18.10%	307	-	-	307	51	-	51	-	233	284
12	Blower Set	18.10%	1,320	-	-	1,320	201	-	201	-	909	1,110
13	Cement Concrete Mixture Machine	18.10%	75	-	-	75	12	-	12	-	55	67
14	Concrete Paver Machine	18.10%	-	1,050	-	1,050	-	48	48	-	1,002	-
15	Furniture & Fixtures	25.89%	1,302	378	-	1,680	327	61	388	-	1,252	1,262
16	LED Tv	18.10%	91	10	-	101	15	0	15	-	78	84
17	Splender Bike	18.10%	148	-	-	148	25	-	25	-	114	139
18	Ultrasonic Level Transmitter and Transformer	18.10%	1,721	-	-	1,721	295	-	295	-	1,334	1,628
	<b>TOTAL (Current Year)</b>		<b>35,176</b>	<b>1,634</b>	<b>-</b>	<b>36,810</b>	<b>1,659</b>	<b>111</b>	<b>1,770</b>	<b>-</b>	<b>34,317</b>	<b>34,453</b>





**TEERTH GOPICON LIMITED**  
**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022**

(Rs. In Thousand)

**2.10 Non Current Investment**

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	<b>Other Investments</b>		
	(a) Investments in Equity Instruments	-	-
	(b) Investments in Government or trust securities	-	-
	(c) Other non-current investments	717	687
	<b>Total in `</b>	<b>717</b>	<b>687</b>

**2.11 Inventories**

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	Stock-in-trade	75,332	73,476
	<b>Total in `</b>	<b>75,332</b>	<b>73,476</b>

**2.12 Trade Receivables for Current Year**

Particulars	Outstanding for following period from due date of Payments					Total
	Less than 6 Months	6 months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivable considered good	105,897	97,491	-	-	-	203,387
(ii) Undisputed Trade receivable considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivable considered good	-	-	-	-	-	-
(iii) Disputed Trade receivable considered doubtful	-	-	-	-	-	-

**Trade Receivables for Previous Year**

Particulars	Outstanding for following period from due date of Payments					Total
	Less than 6 Months	6 months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivable considered good	50,191	74,937	-	-	-	125,128
(ii) Undisputed Trade receivable considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivable considered good	-	-	-	-	-	-
(iii) Disputed Trade receivable considered doubtful	-	-	-	-	-	-





**2.13 Cash & Cash Equivalents**

(Rs. In Thousand)

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	Balances with banks	13,893	20,248
2	Cash on Hand	7,759	5,889
	<b>Total in `</b>	<b>21,653</b>	<b>26,138</b>

**2.14 Short Terms Loans and Advances**

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	Advance recoverable cash or kind (a) Unsecured, considered good (b) Others	- 19,368	- 9,435
	<b>Total in `</b>	<b>19,368</b>	<b>9,435</b>

**2.15 Other Current Assets**

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	Deposits	67,590	44,645
2	Duties and Taxes Recievable	4,642	9,119
	<b>Total in `</b>	<b>72,232</b>	<b>53,763</b>





**TEERTH GOPICON LIMITED**  
**Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2022**

(Rs. In Thousand)

**3.1 Revenue from Operations**

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	Gross Sales	311,684	461,933
	<b>Total in `</b>	<b>311,684</b>	<b>461,933</b>

**3.2 Other Income**

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	Discount	-	20
2	FD Interest	360	120
3	Kasar vatav	34	2
	<b>Total in `</b>	<b>394</b>	<b>142</b>

**3.3 Purchase of Stock in Trade**

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	Purchase	191,123	272,967
	<b>Total in `</b>	<b>191,123</b>	<b>272,967</b>

**3.4 Change in Inventories of finished goods work-in-progress and Stock-in-Trade**

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
	<b>Inventories at the End of the year</b>		
	Finished Goods	75,332	73,476
	<b>Inventories at the beginning of the year</b>	75,332	73,476
	Finished Goods	73,476	44,138
		73,476	44,138
	<b>Total in `</b>	<b>(1,856)</b>	<b>(29,337)</b>

**3.5 Employment Benefit Expenses**

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	Directors Remuneration	5,500	5,000
2	Salary & Bonus Exp.	10,258	8,656
	<b>Total in `</b>	<b>15,758</b>	<b>13,656</b>

**3.6 Financial Cost**

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	Bank Charges	259	36
	<b>Total in `</b>	<b>259</b>	<b>36</b>





## 3.7 Depreciation &amp; Amortised Cost

(Rs. In Thousand)

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	Depreciation	1,770	723
2	Preliminary Exp.W/o	-	-
	<b>Total in</b>	<b>1,770</b>	<b>723</b>

## 3.8 Other Expenses

Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
1	Advertisement Exp	28.25	92.61
2	Alluminium Glass work	5.78	148.46
3	Audit & Consulting Fees	-	102.50
4	Breaker Work	1,258.48	2,167.44
5	Building Material	-	4,050.68
6	Ceiling Work	-	161.01
7	Centring Work	904.33	1,437.60
8	Chemical & Laboratory Material	-	341.54
9	Colour exp	-	13.80
10	Consultancy Charges	4,918.05	591.36
11	Conveyance exp	10.00	142.52
12	Crane Charges	-	10.50
13	Cutting work	-	12.60
14	Diesel Exp.	10,866.72	24,529.05
15	Dumper Running Charges	3,082.50	1,650.51
16	Electrical Design exp	34.75	18.00
17	Electricity Exp.	273.55	64.48
18	Electrical exp	101.13	890.97
19	Employer's contribution to ESI	146.82	-
20	Employer's contribution to PF	557.87	-
21	Excavation & Pipe Laying exp	587.14	631.70
22	Fabrication Work	136.70	35.06
23	Flooring Work	-	91.06
24	Foam & Sheet	-	31.80
25	Food Exp	18.58	100.97
26	Freight Exp.	375.84	-
27	Generator Exp.	120.00	-
28	Gift Exp.	38.11	-
29	Grouting Charges	4.40	2,338.24
30	Hardware Material	-	3,581.74
31	HDD Work	947.01	1,333.24
32	Hiring Backhoe Loader Charges	443.50	421.64
33	Hiring of Excavator	660.55	10,276.91
34	Hotel exp	291.45	206.62
35	House Connection Work	488.82	838.40
36	HSC & Labour Supply	663.12	628.00
37	Hywa Charges	-	9.00
38	Installation and irrigation exp	381.12	308.27
39	Insuranc exp	431.13	757.67
40	Interior & Decoration exp	-	305.14
41	JCB Running Charges	6,447.61	6,177.50
42	Kitchen Exp.	302.18	-
43	Kota stone	-	145.64
44	Labour Cess	2,971.57	9,501.88
45	Labour Wages	-	18,544.55
46	Labour Work	33,066.43	54,386.21
47	Legal Exp	659.52	453.40
48	Loading and Unloading Charges	117.47	2,285.86
49	Machinary work	229.00	4,397.13
50	Machine Rent	304.00	2,032.65
51	Maintenance Exp	84.67	-
52	Manhole Working	-	296.20
53	Manual Open Trench	61.30	354.28





Sr. No	Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
54	Nala Tapping work	-	5,001.92
55	Office exp	391.61	1,774.34
56	Other Exp.	2,174.76	-
57	PF Admin Charges	44.13	13.12
58	Packing & Forwading exp	1.50	3.00
59	Paint material	-	274.52
60	Paver Block Work	232.00	-
61	Petrol exp	272.54	59.65
62	Pipe Laying Work	19.38	323.39
63	Pole Shifting	7,398.86	-
64	Plants	-	84.98
65	Plaster Work	-	83.53
66	Plumbing Material	-	3,311.86
67	Plumbing work	494.32	153.51
68	Pocklane Charges	-	2,588.14
69	Printing & Stationary exp	264.32	97.35
70	Professional Fees	47.50	1,000.00
71	Propery tax	-	11.93
72	Pump Set	-	1,398.00
73	RCC Boundary Wall	-	195.61
74	Rent exp	1,078.60	474.40
75	Repairs & Maintenance exp	512.53	4,862.30
76	Road Joint Cutting Work	118.03	18.97
77	Roller Running Charges	444.01	298.00
78	Round Off	0.15	0.41
79	Safety equipments for site	-	20.20
80	Scaffolding Exp.	267.55	1,106.60
81	Security Exp.	214.66	-
82	Service charges	28.49	36.50
83	Sewer Work	7,756.15	6,246.98
84	Shutter Work	-	43.86
85	Site Exp	(189.44)	1,391.70
86	Staff welfare exp	405.26	1,821.50
87	Tanker Service	6.00	38.00
88	Telephone exp	33.01	11.99
89	Tender Fees	422.95	476.18
90	Testing Equipment	2.80	-
91	Tractor Repairing	794.33	819.27
92	Transportation Charges	326.25	915.60
93	Travelling Exp	145.90	34.63
94	Vehicle Exp.	290.93	-
95	Water exp	77.26	73.66
96	Water Proofing Work	-	327.15
	<b>Total in`</b>	<b>96,096</b>	<b>192,289</b>

### 3.9 Earning Per share

Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
Profit After Tax	6,674	8,688
Weighted Average No. of Equity shares Outstanding	5,000	3,088
Weighted Average No. of Equity Share Outstanding (Including Potential No. of Equity shares on account of conversion of convertible Debenture, conversion at the year end)	5,000	3,088
Basic Earning Per Share	1.33	2.81
Diluted earning per share (Face Value of Rs. 10/- each)	1.33	2.81





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**NOTES FORMING PART OF ACCOUNTS:****Note No. 1 : SIGNIFICANT ACCOUNTING POLICIES****A. Basis Of Preparation Of Financial Statements**

The financial statements are prepared under the historical cost convention and comply in all material aspects with the applicable accounting principles in India, accounting standards notified under section 133 of companies act, 2013 and the relevant provision of the companies act, 2013.

**B.** The preparation of the financial statement in conformity with GAAP requires that the management of the company ("Management") make estimates and assumptions that affect the reported amounts of revenue and expense's of the year, reported balances of assets and liabilities, and disclosures relating to contingent assets and liabilities as of the date of the financial statements. Actual results could differ from those estimates.

**C. Use of Estimates**

The preparation of financial statements require management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in accordance with the requirements of respective accounting standard.

**D. Fixed Assets**

Fixed assets are recorded at historic cost value. The company capitalizes all costs relating to acquisition and installation of fixed assets.

**E. Revenue Recognition**

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty and sales during trial run period, adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the Interest Rate Applicable.

**F. Employee Benefits****1. Defined Contribution Plan**

The company is not liable to contribute on a defined contribution basis to employee's provident fund and employee's family pension fund towards post employment benefits.

**2. Defined Benefit Plan**

The gratuity act is applicable to the company during the year. The company has not created the trust for gratuity payment.

**3. Other long-term employee benefits**

The employees of the company are entitled to leave as per rules and regulations. However there is no un-utilized leave and hence no actual actuarial valuation is carried out.

**4.** Company recognizes the undiscounted amount of short term employee benefits during the accounting period based on service rendered by employee on cash basis.





### **G. Provision for Current and Deferred Tax**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the income tax act, 1961. Deferred tax is recognized for all timing differences being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax liabilities are recognized and will be paid in upcoming years.

### **H. Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources.

### **I. Depreciation**

Depreciation on property, plant and equipment has been provided to the extent of depreciable amount on the Written Down Value Method (WDV). Depreciation has been provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 on pro rata basis. Depreciation on addition to property, plant and equipment has been provided on pro-rata basis.

### **J. Foreign Currency Transaction**

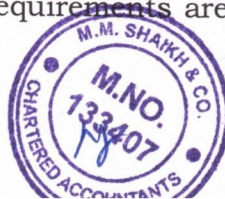
- a. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- b. Monetary items denominated in foreign currencies at the period end are restated at period end rates. In case of items which are covered by forward exchange contracts, the difference between the period end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.
- c. Non-monetary foreign currency items are carried at cost.
- d. In respect of integral foreign operations, all transactions are translated at rates prevailing on the date of transaction or that approximates the actual rate at the date of transaction. Monetary assets and liabilities are restated at the period end rates.
- e. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss Statement, except in case of long term liabilities, where they relate to acquisition of Fixed Assets, in which case they are adjusted to the carrying cost of such assets.

### **K. Other Accounting Policy**

These are consistent with the generally accepted accounting principles.

### **Note No.2**

Based on guiding principles in the AS 17 - "Segment Reporting," the primary business segment of the Company is construction and works contract. Company operates in a single primary business segment, disclosure requirements are not applicable. There is no reportable secondary segment.





**Note No.3**

Earning per Share has been calculated in accordance with Accounting Standard (AS) 20 "Earnings per Share" issued by the Institute of Chartered Accountants of India.

( In Thousand)

PARTICULARS	31.03.2022	31.03.2021
PROFIT AFTER TAX	6674	8688
WEIGHTED AVERAGE NO. OF EQUITY SHARES OUTSTANDING	5000	3088
WEIGHTED AVERAGE NO. OF EQUITY SHARE OUTSTANDING (INCLUDING POTENTIAL NO. OF EQUITY SHARES ON ACCOUNT OF CONVERSION OF CONVERTIBLE DEBENTURE, CONVERSION AT THE YEAR END)	5000	3088
BASIC EARNING PER SHARE	1.33	2.81
DILUTED EARNING PER SHARE	1.33	2.81
(FACE VALUE OF RS. 10/- EACH)		

**Note No.4**

No. of employee of the company is in receipt of remuneration Rs.60, 00,000/- p.a. or more during the year or Rs.5, 00,000/- or more per month for the part of the year.

**Note No.5**

According to information received from vendors regarding status under the Micro, Small and Medium Enterprises Development Act,(MSME) 2006 there are no transactions with MSME during the year and therefore disclosure requirement relating to amount unpaid at year end together with interest paid / payable under the Act is not applicable.

**Note No.6**

Related Party Disclosure

- I. Related parties with whom there were transactions during the year are listed below.

Director/Related parties - Maheshbhai Maganbhai Kumbhani

Chandrikaben Maheshbhai Kumbhani  
Pallav Maheshbhai Kumbhani  
Gopi Construction  
Samyug Infracon P Ltd.



- II. Transactions with related parties

The following transactions were carried out with the related parties at normal commercial terms in the ordinary course of business:

Nature of Transactions	Key Mgt. Personnel
I Volume of Transaction	
1. Loan taken	Rs.1,51,41,005/-
2. Director Remuneration	Rs.. 55,00,000/-



Nature of Transactions	Key Mgt. Personnel
II Balances as at 31st March, 2022	
I. Unsecured Loan	Rs.11,31,98,384/-

**Notes:**

1. Related party relationship is as identified by the company on the basis of available information.
2. No amounts pertaining to related parties have been provided for as doubtful debts. Also no amounts have been written off or written back during the year.

**Note No.7**

Balance of Sundry Debtors and Sundry Creditors are subject to confirmations to be obtained from the parties by the management.

**Note No.8**

Paisa is rounded up to the nearest rupees.

**Note No.9**

Management has certified cash balance on hand. Physical cash verification has not been conducted by us.

**Note No.10**

Expenditure in Foreign Currency on foreign traveling is Nil

**Note No.11**

Imports calculated on CIF basis are Nil.

**Note No. 12**

<b>Remuneration to Auditors</b>	<b>2021-22</b>	<b>2020-21</b>
For Audit	0	1,02,500
For Taxation Matter	0	0
For Company Law / Consultancy	0	0
Total	<b>0</b>	<b>1,02,500</b>



**Note No.13**

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

**Note No.14**

Information with regard to other matters specified in Schedule III to the Companies Act, 2013, is either nil or not applicable to the Company for the year.

**For M M SHAIKH & CO.**

Chartered Accountants  
Firm Reg. No.134187W

*M M Shaikh*

**(CA.MUNTAHA M.SHAIKH)**

**Proprietor**

Membership No.133407

Date: 27/09/2022

Place: Ahmedabad

UDIN : 22133407AZOMFZ7811

**For and on behalf of the board**

**For Teerth Gopicon Limited**

**For Teerth Gopicon Limited**

*Mahesh Kumbhani*  
Director

*C.F. Kumbhani*  
Director

Mahesh kumbhani Chandrika kumbhani

**Director**

**Director**

DIN :06641590

DIN :06649676





**Note number 3.10 : Additional Regulatory Information**

**(1) Details of Benami Property held Current Year**

Property details	Year of Acquisition	Beneficiaries Details	Amount	If property is in book then reference of BS	If not in books then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be Provided	Nature of proceedings	Status of same	Company's view on same
Not Applicable									

**Previous Year**

Property details	Year of acquisition	Beneficiaries Details	Amount	If property is in book then reference of BS	If not in books then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be Provided	Nature of proceedings	Status of same	Company's view on same
Not Applicable									



**(2) Wilful Defaulter**

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given.

**Current Year**

Date of declaration as wilful defaulter	Details of Nature	Details of amount
	Not Applicable	

**Previous Year**

Date of declaration as wilful defaulter	Details of Nature	Details of amount
	Not Applicable	

**(3) Relationship with Struck off Companies**

**Current Year**

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
Not Applicable			

**Previous Year**

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
Not Applicable			

**(4) Registration of charges or satisfaction with Registrar of Companies**

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof

**Current Year**

Not Applicable

**Previous Year**

Not Applicable

**(5) Compliance with number of layers of companies Not Applicable**

**Current Year**

Name of Company	CIN	Relationship/extent of holding of the company in such downstream companies
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**Previous Year**

Name of Company	CIN	relationship/extent of holding of the company in such downstream companies
-----------------	-----	--





**(6) Compliance with approved Scheme(s) of Arrangements**

**Effect of such Scheme of Arrangements have been accounted for in the books of account of the Company**

Current Year		Previous Year	
In Accordance With The Scheme	In Accordance With Accounting Standards	In accordance with the scheme	In accordance with accounting standards
Not Applicable		Not Applicable	

**(7) Undisclosed Income**

**Current Year**

Not Applicable

**Previous Year**

Not Applicable

**(8) Corporate Social Responsibility (CSR)**

Particulars	Current Year	Previous Year
Amount required to be spent	Not Applicable	Not Applicable
Amount of expenditure incurred	Not Applicable	Not Applicable
Shortfall at the end of the year	Not Applicable	Not Applicable
Total of previous years shortfall	Not Applicable	Not Applicable
Reason for shortfall	Not Applicable	Not Applicable
Nature of CSR activities	Not Applicable	Not Applicable
Details of related party transactions	Not Applicable	Not Applicable
Where a provision is made with respect to a liability incurred by entering into a contractual	Not Applicable	Not Applicable

**(9) Details of Crypto Currency or Virtual Currency**

Particulars	Current Year	Previous Year
Profit or loss on transactions involving Crypto currency or Virtual Currency	Not Applicable	Not Applicable
Amount of currency held as at the reporting date	Not Applicable	Not Applicable
Deposits or advances from any person for the purpose of trading or investing in Crypto Currency or virtual currency	Not Applicable	Not Applicable

