

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 2nd Annual General Meeting of the Members of **TEERTH GOPICON LIMITED** [Company] will be held on Tuesday, 30th November, 2021 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 31st March 2021 and the board's Report and Auditors thereon.
2. To Regularize appointment of additional director.

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

"RESOLVED THAT Mr. PALLAV MAHESH KUMBHANI who was appointed as an Additional Director of the company, with effect from 17th February, 2021 by the Board of Directors of the Company under Section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies act, 2013 (including any statutory modification or re-enactment thereof) and applicable provisions of Article of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a director of the company, who will be liable to retire by rotation, in the forthcoming annual general meeting of the company."

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any of director of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies."

3. To appoint Mrs. Chandrikaben Maheshbhai Kumbhani (DIN: 06733787) 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, Mrs. Chandrikaben Maheshbhai Kumbhani (DIN: 06733787) 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: 29.11.2021

Place: Ahmedabad



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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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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 2nd Annual General Meeting of the Company, to be held on Tuesday, the 30th day of November, 2021 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 31st March, 2021 consisting of Balance sheet, Profit and Loss Account together with Director's Report and Auditors' Report thereon.
2. To Regularize appointment of additional director.
3. To appoint Mrs. Chandrikaben Maheshbhai Kumbhani (DIN: 06733787) Director, who retires by rotation as a Director.

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Affix one
Rupee
Revenue
Stamp

Signed this..... day of _____, 2021

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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ROUTE MAP FOR THE 2ND ANNUAL GENERAL MEETING OF TEERTH GOPICON LIMITED, TO BE HELD ON TUESDAY, 30TH NOVEMBER, 2021 AT 11.00 A.M. AT 703, SAPATH COMPLEX-I, OPP RAJPATH CLUB, NEAR MADHUR HOTEL, BODAKDEV, AHMEDABAD, AHMEDABAD, GUJARAT, INDIA, 380054



DIRECTORS REPORT

To
The members,

Your directors have pleasure in presenting the Annual Report on the business and operations of the Company and the accounts for the financial year ended March 31, 2021.

Financial summary/highlights of performance of the Company

Financial Results	(Rupees)	(Rupees)
Particulars	Year ended 31-03-2021	Year ended 31-03-2020
Total Revenue	461932537	140366324
Profit (loss) before tax	11741090	4882852
Less: tax expenses		
Current tax	2350000	0
Deferred tax	703080	0
Income Tax adjustment of earlier years	0	0
Profit (loss) for the year	8688011	4882852

Performance

During the year under review, total Income was Rs 461932537 (previous year Rs. 140366324). Current Tax expenses were Rs. 2350000 (previous year Rs. 0). The net profit for the year was Rs. 8688011 (previous year profit after tax Rs. 4882852)

Dividend

Your Directors do not recommend any dividend on equity shares for the year ended 31st March, 2021.

Share capital

At present, the Company has only one class of share i.e. equity shares of par value Rs. 10/- each. The authorized share capital of the Company is Rs. 5,00,00,000/- divided into 50,00,000 equity shares of Rs. 10 each. The paid up share capital of the Company is Rs. 5,00,00,000/- divided into 50,00,000 equity shares of Rs 10 each.

During the year under review, the Company has increased authorized Share capital from Rs. 1,00,00,000/- to Rs. 5,00,00,000/- and done allotment through Right issue of Rs. 4,00,00,000/- 40,00,000 equity shares of Rs. 10/- each.

Reserves

No amount is transferred to the reserves and surplus account for the financial year ended on 31st March, 2021.

Future outlook

The economy has signaled for an upward swing. Policy stability and consistency appear to take place in view of government at centre with clear mandate. Capital market has also improved substantially and bullish trend is expected to continue for a long run. Demand from export as well as domestic markets is increasing. But volatility of rupee and crude price may hamper growth .

Changes in the nature of business

There were no major changes in the nature of business during the year.

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Material changes and commitments

There are no such material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report which can affect the financial position of the company.

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

No such order have been passed by the regulators/court or tribunals which can impact the going concern status and company's operation in future.

Details of subsidiary/joint ventures/associate companies

The Company has no any subsidiary/joint ventures/associate companies. Hence, details relating to subsidiary/joint ventures/associate companies are not provided for.

Deposits

The Company has not accepted any deposits from the public during the year under review.

Extracts of annual return

An extract of annual return in form MGT-9 is attached herewith. (annexure-1)

Energy, technology and foreign exchange

In accordance with the provisions of section 134(3)(m) of the companies act, 2013 read with rule, 8 of the companies (accounts) rules, 2016, the relevant information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(a) Conservation of energy

There is no manufacturing activity in the Company, Hence, no details are there for conservation of energy.

(b) Technology absorption

There is no manufacturing activity in the Company, Hence, no details are there for technology absorption.

(c) Foreign exchange earnings and outgo

Foreign exchange earning during the year was nil. (P.Y . nil). There was no foreign exchange outgo during the year under review (P.Y. nil).

Insurance

All the Properties of the Company are adequately insured

Loans, guarantees or investments

Details of loans, guarantees and investments, if any covered under the provisions of section 186 of the act are given in the notes to the financial statements.

Particulars of contracts or arrangements with related parties

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

There are materially significant related party transactions made by the Company disclosure in form Aoc-2 is required- (Anexxure-2)

Directors

During the period under review there was an appointment of Mr. Pallav Kumbhani as a new director of the company. None of the directors of the Company are disqualified under section 164 of companies act , 2013.

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Particulars of employees

There is no such employee of the Company whose particulars are required to be given pursuant to rule 5(2) and 5 (3) of the companies (appointment and remuneration of managerial personnel) rules, 2016.

As per Audit report, none of the employees is in receipt of gross Remuneration of Rs. 60,00,000.00/- or more per annum where employed for the whole year or Rs. 5,00,000.00/- or more per month where employed for part of the year.

Board meetings

During the year under the review, 6 board meetings were held, with gap between meetings not exceeding the period prescribed under the Companies Act, 2013 and rules made there under.

Board meeting dates are finalized in consultation with all directors and agenda papers backed up by comprehensive notes and detailed background information are circulated well in advance before the date of the meeting thereby enabling the board to take informed decisions

The Dates of Board meetings held during year and their attendance are as follows:

Date of Board Meeting	No. of Directors Entitled to Attend the meeting	No. of Directors attended the meeting
20-07-2020	02	02
16-10-2020	02	02
19-12-2020	02	02
28-01-2021	02	02
17-02-2021	03	03
05-03-2021	03	03

Statutory auditors

A N A M & ASSOCIATES., Chartered Accountants, Ahmedabad Statutory Auditor of your Company was appointed for 5 years in previous Annual General Meeting. Further, Appointment of A N A M & ASSOCIATES, Chartered Accountants, Ahmedabad Statutory Auditor of your Company be and are hereby ratified for F.Y. 2021-22.

Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the said Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

The notes to the accounts referred to in the auditors' report are self-explanatory and therefore do not call for any further comments.

Internal control system and compliance framework

The Company has an Internal Control System, commensurate with size, scale and complexity of its operations. The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations.

Based on the internal control systems and review of operations, the Board undertakes necessary actions in their respective areas.

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Cost Auditors:

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's products.

Company's Policy on Directors Appointment And Remuneration Etc. If Required To Constitute Nomination & Remuneration Committee Pursuant To Section 178(1) Of The Act. :

Since the Company being a Private Company need not constitute Nomination & Remuneration committee and accordingly the Company is not required to formulate policy on Directors Appointment and Remuneration.

Explanation(S) / Comment(S) On Qualification(S) / Reservation(S) / Adverse Remark(S)/Disclaimer By Statutory Auditor In Their Respective Report

There is neither any qualification / reservation / adverse remark nor any disclaimer by statutory Auditors in their report and accordingly no explanation / comment is required.

Corporate Social Responsibility:

Since the Company does not fall in any of the criteria mentioned in section 135(1) of the Act and rules framed there under, your Company is not required to constitute a Corporate Social Responsibility ("CSR") Committee.

Disclosure On Establishment of Vigil Mechanism:

Since the Company does not fall in any of the criteria mentioned in Section 177(9) read with rule 7 of the Companies (Meetings of Board & its Power) Rules, 2014, are not applicable to the Company. Your Company believes in promoting a fair, transparent, ethical & professional work environment. The Mechanism is established for Directors and employees to report their concerns before the Board.

Disclosures Under Sexual Harassment of Women At Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The company has not formulated any policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013.

However, your Company has zero tolerance for sexual harassment at workplace and there was no case filled during the year, under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act) and the Rules framed thereunder. Further, your company ensures that there is a healthy and safe atmosphere for every women employee at the workplace.

Risk management policy

Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a system of risk controls and mitigation in place. Management periodically reviews this risk management framework to keep updated and address emerging challenges. Major risks identified for the Company by the management are currency fluctuation, compliance, regulatory changes, manufacturing & supply, litigation, information technology and new capital investments return. The management is however, of the view that none of the above risks may threaten the existence of the Company as robust risk mitigation mechanism is put in place to ensure that there is nil or minimum impact on the Company in case any of these risks materialize.

Directors' responsibility statement

In accordance with the provisions of clause (c) of sub-section (3) of section 134 of the companies act, 2013, your directors state that—

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- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31-03-2021 and of the profit and loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgement

Your directors take this opportunity to express their gratitude for the co-operation and support from its customers, vendors, bankers and business associates and look forward to their continued support. The directors are also grateful to the shareholders for the confidence reposed in the company. Your directors also wish to place on record their sincere appreciation of the valuable contribution and efforts made by all the employees to achieve in these trying times.

By Order of the Board



MAHESHBHAI KUMBHANI

Director

DIN: 06733721



CHANDRIKABEN KUMBHANI

Director

DIN: 06733787

M. Id + m b kuni

Place: AHMEDABAD

Date: 29/11/2021

c) State Govt(s)									
d) Bodies									
Corporate									
e) Banks/FI									
f) Any Other									
Sub total A(1)	Nil	1000000	1000000	100	Nil	5000000	5000000	100	Nil
(2) FOREIGN	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a) NRI-individuals									
b) Other									
Individuals									
c) Bodies									
Corporate									
d) Banks/FI									
e) Any Other									
Sub Total A(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Shareholding									
of Promoter (A)=(A)(1)+	Nil	1000000	1000000	100		5000000	5000000	100	
(A)(2)					Nil				Nil
B) Others (specify)									
Sub Total B(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of									
others (B)									
GRAND TOTAL (A+B)	Nil	1000000	1000000	100	Nil	5000000	5000000	100	Nil

(ii) Shareholding of Promoters:

Sl. No	NAME OF SHARE HOLDER	SHARE HOLDING AT THE BEGINNING OF THE YEAR			SHARE HOLDING AT THE END OF THE YEAR			% CHANGE DURING THE YEAR
		NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY	%of Shares Pledged/encumbered to total shares	NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY	%of Shares Pledged/encumbered to total shares	
1	MAHESH KUMBHANI	500000	50	-	2550000	51	0	1%
2	CHANDRIKABEN KUMBHANI	500000	50	-	750000	15	0	-35%
3	PALLAV KUMBHANI	-	-	-	350000	7	0	7%
4	GHANSHYAM KUMBHANI	-	-	-	350000	7	0	7%
5	SANJAY KUMBHANI	-	-	-	350000	7	0	7%
6	NIKUNJ POKIYA	-	-	-	350000	7	0	7%
7	MAYUR POKIYA	-	-	-	75000	1.5	0	1.5%
8	BIPIN SAVALIYA	-	-	-	75000	1.5	0	1.5%
9	NIKUNJ KUMBHANI	-	-	-	50000	1	0	1%
10	NIRMAL VEKARIYA	-	-	-	50000	1	0	1%
11	RAMESH SAVALIYA	-	-	-	50000	1	0	1%
	TOTAL	10,000	100		10,000	100		

(iii) Change in Promoter's Shareholding:

Sl. No.	PARTICULARS	SHARE HOLDING AT THE BEGINNING OF THE YEAR		Cumulative Shareholding during the year	
		No of Shares	% OF TOTAL SHARES OF THE COMPANY	No of Shares	% OF TOTAL SHARES OF THE COMPANY

MAHESH KUMBHANI					
1	At the beginning of the year	500000	50%	-	-
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	RIGHT ISSUE		Nil	Nil
3	At the End of the Year	2550000	51%	-	-

Sl. No.	PARTICULARS	SHARE HOLDING AT THE BEGINNING OF THE YEAR		Cumulative Shareholding during the year	
		No of Shares	% OF TOTAL SHARES OF THE COMPANY	No of Shares	% OF TOTAL SHARES OF THE COMPANY
CHANDRIKABEN KUMBHANI					
1	At the beginning of the year	500000	50%	-	-
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	DUE TO TRANSFER TO OTHER SHREHOLDERS		Nil	Nil
3	At the End of the Year	750000	15%	-	-

(iv) Shareholding Pattern of top ten Shareholders (Other than directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	SHARE HOLDING AT THE BEGINNING OF THE YEAR		Cumulative Shareholding during the year	
		No of Shares	% OF TOTAL SHARES OF THE COMPANY	No of Shares	% OF TOTAL SHARES OF THE COMPANY
1	At the beginning of the year	NA	NA	NA	NA
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	NA	NA	NA	NA
3	At the End of the Year (or on date of Separation if Separated during the year)	NA	NA	NA	NA

(v) Shareholding of Directors and Key managerial Personnel:

Sl. No.	PARTICULARS	SHARE HOLDING AT THE BEGINNING OF THE YEAR		Cumulative Shareholding during the year	
		No of Shares	% OF TOTAL SHARES OF THE COMPANY	No of Shares	% OF TOTAL SHARES OF THE COMPANY
	MAHESHBHAI KUMBHANI				
1	At the beginning of the year	500000	50%	-	-
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	RIGHT ISSUE		Nil	Nil
3	At the End of the Year	2550000	51%	-	-

Sl. No.	PARTICULARS	SHARE HOLDING AT THE BEGINNING OF THE YEAR		Cumulative Shareholding during the year	
		No of Shares	% OF TOTAL SHARES OF THE COMPANY	No of Shares	% OF TOTAL SHARES OF THE COMPANY
	CHANDRIKABEN KUMBHANI				
1	At the beginning of the year	500000	50%	-	-
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	TRANSFER TO OTHER SHREHOLDERS		Nil	Nil
3	At the End of the Year	750000	15%	-	-

Sl. No.	PARTICULARS	SHARE HOLDING AT THE BEGINNING OF THE YEAR		Cumulative Shareholding during the year	
		No of Shares	% OF TOTAL SHARES OF THE COMPANY	No of Shares	% OF TOTAL SHARES OF THE COMPANY
	PALLAV KUMBHANI				
1	At the beginning of the year	-	-	-	-
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	ALLOTMENT OF SHARES		Nil	Nil
3	At the End of the Year	350000	7%	-	-

V. Indebtedness:

Indebtedness of the Company including interest outstanding / accrued but not due for payment:
Unsecured Loan: RS. 10,99,84,754

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager-N.A

SN.	Particulars of Remuneration	Total Amount
	MAHESHBHAI KUMBHANI	
1	Gross salary	2500000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	
2	Stock Option	
3	Sweat Equity	
4	Commission - as % of profit - others, specify...	
5	Others, please specify	
	Total (A)	
	Ceiling as per the Act	

SN.	Particulars of Remuneration	Total Amount
	CHANDRIKABEN KUMBHANI	
1	Gross salary	2500000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	
2	Stock Option	
3	Sweat Equity	
4	Commission - as % of profit - others, specify...	
5	Others, please specify	
	Total (A)	
	Ceiling as per the Act	

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors					
	Fee for attending board committee meetings					

	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

By Order of the Board



MAHESHBHAI KUMBHANI
Director
DIN: 06733721



Chandrikaben Kumbhani

CHANDRIKABEN KUMBHANI
Director
DIN: 06733787

Place: AHMEDABAD
Date: 29/11/2021

**TEERTH GOPICON
LIMITED (FORMALLY
KNOWN AS TEERTH
GOPICON PVT. LTD.)**

**02nd ANNUAL REPORT
F.Y. 2020-21**

**A N A M & ASSOCIATES
CHARTERED ACCOUNTANTS**



CA. MUNTAHA M. Shaikh
B.com, F.C.A

ANAM & ASSOCIATES

CHARTERED ACCOUNTANTS

5, 6 & 7, 3rd Floor, Niskha Avenue, Nr. Mehsana Urban Co. Op. Bank,
Swastik Cross Road, Navrangpura, Ahmedabad - 380 009.
email : ca.nazim2009@gmail.com
M. : 9879517115, 9909510260. Ph. 079 40086521

INDEPENDENT AUDITOR'S REPORT

To the Members of TeerthGopicon Limited (Formally Known As TeerthGopicon Pvt. Ltd.)

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **TeerthGopicon Limited (Formally Known As TeerthGopicon Pvt. Ltd.)** ("the Company"), which comprise the balance sheet as at March 31, 2021, 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, 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, 2021, its profit (or Loss)* and cash flows for the year ended on that date.

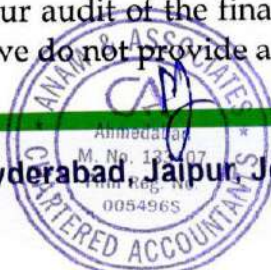
Basis for opinion

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.

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, 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.

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, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 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 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.

For A N A M & Associates
Chartered Accountants
Firm Registration No: 005496S

M Muntaha

CA. Muntaha M. Shaikh
Partner
Membership no: 133407
UDIN :21133407AAAAIF5682

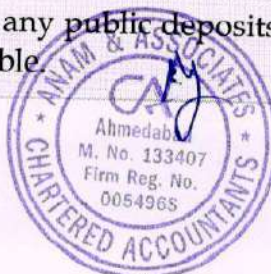


Place: Ahmedabad
Date: 29-11-2021

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 **TeerthGopicon Limited (Formally Known As TeerthGopicon Pvt. Ltd.)** of even date)

1.	In respect of the Company's fixed assets:
(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b)	The fixed assets of the Company were physically verified in full by the management during the year. 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.
2.	The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
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) of the order is 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.
	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, 2021 for a period of more than six months from the date they became payable
(b)	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, the company has not defaulted in repayment of loans and borrowing (including interest thereon) to any financial institutions or banks or any government. Accordingly, paragraph 3 (viii) of the order is not applicable.
9	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).
10.	To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11.	The company is a private limited company and hence provision of section 197



read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.

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. According to the information and explanations given to us and based on our examination of the records of the company, the company has not issued anyshares to the directors and relatives of directors during the year and therefore its compliance with section 42 of the Act is not applicable .

15. 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.

16. 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.

For A N A M & Associates

Chartered Accountants

Firm Registration No: 005496S

M Muntaha



CA. Muntaha M. Shaikh

Partner

Membership no: 133407

UDIN :21133407AAAAIF5682

Place: Ahmedabad

Date: 29-11-2021

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

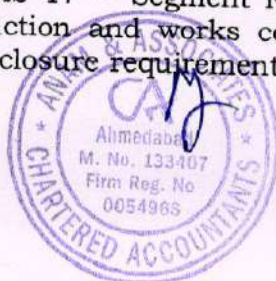
- a. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- b. Monetary items denominated in foreign currencies at the period end are restated at period end rates. 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.

PARTICULARS	31.03.2021	31.03.2020
PROFIT AFTER TAX		
WEIGHTED AVERAGE NO. OF EQUITY SHARES OUTSTANDING	86,88,011	48,82,852
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)	30,87,671	10,00,000
BASIC EARNING PER SHARE	2.81	4.88
DILUTED EARNING PER SHARE (FACE VALUE OF RS. 10/- EACH)	2.81	4.88

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/s - Maheshbhai Maganbhai Kumbhani
Chandrikaben Maheshbhai Kumbhani

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	
I. Loan taken	7,24,38,000/-



Nature of Transactions		Key Mgt. Personnel
II	Balances as at 31st March, 2021	
	I. Unsecured Loan	10,99,84,754/-

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

Remuneration to Auditors	2020-21	2019-20
For Audit	1,02,500	25,000
For Taxation Matter	0	0
For Company Law / Consultancy	0	0
Total	1,02,500	25000



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 A N A M & ASSOCIATES
Chartered Accountants
Firm Reg. No.005496S

M. Muntaha

(CA.MUNTAHA M.SHAIKH)

Partner
Membership No.133407

Date: 29/11/2021
Place: Ahmedabad
UDIN : 21133407AAAAIF5682



For and on behalf of the board

Mahesh Kumbhani

Mahesh kumbhani
Director
DIN :06641590

Chandrika Kumbhani

Chandrika kumbhani
Director
DIN :06649676

PART - I BALANCE SHEET
TEERTH GOPICON LIMITED
(FORMALLY KNOWN AS TEERTH GOPICON PVT. LTD.)
Balance Sheet as at 31st March,2021

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 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2.1	50,000,000	10,000,000
(b) Reserves and Surplus	2.2	11,492,199	4,882,852
(c) Money Received Against Share Warrants		-	-
(2) Share Application money pending Allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	2.3	109,984,754	110,400,683
(b) Deferred Tax Liabilities (Net)	2.4	703,080	-
(c) Other Long Term liabilities		-	-
(d) Long term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	2.5	-	-
(b) Trade Payables	2.6	144553958	86,362,424
(c) Other Current Liabilities	2.7	2045260	320,958
(d) Short-Term Provisions	2.8	4300053	13,903,241
Total Equity & Liabilities		323079304	225,870,158
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	2.9	34452927	28,408,227
(ii) Intangible Assets	2.10	686992	168,168
(b) Non-current investments		-	-
(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		-	-
(2) Current Assets			
(a) Current investments	2.11	73475703	44,138,435
(b) Inventories	2.12	125128039	145,057,160
(c) Trade receivables	2.13	26137606	1,567,296
(d) Cash and cash Equivalents	2.14	9434919	4,563,436
(e) Short-term loans and advances	2.15	53,763,120	1,967,436
(f) Other Current Assets		-	-
Total Assets		323079304	225,870,158
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 ANAM & Associates
Chartered Accountants

M. M. Shaikh

CA. Muntaha M. Shaikh
Partner

Membership No.: 133407

Firm Reg. No.: 005496S

UDIN : 21133407AAAAIF5682



For TEERTH GOPICON LIMITED

Mahesh Kumbhani
Director
Mahesh Kumbhani
DIN : 06733721

C. M. Kumbhani
Director
Chandrikaben Kumbhani
DIN : 06733787

Place: Ahmedabad
Date: 29.11.2021

PART II - STATEMENT OF PROFIT AND LOSS
TEERTH GOPICON LIMITED
(FORMALLY KNOWN AS TEERTH GOPICON PVT. LTD.)
Profit & Loss Statement For The Year Ended On 31st March, 2021

Sr. No	Particulars	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	1	2	3	3
			₹	₹
I	Revenue from operations	3.1	461,932,537	140,366,324
II	Other Income	3.2	141,906	3,921
	Total Revenue (I + II)		462,074,443.00	140,370,245
III				
IV	Expenses			
	Cost of Material Consumed	3.3	272,967,199	129,169,158
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.4	(29,337,268)	44,138,435
	Employee Benefit Expense	3.5	13,655,955.00	1,031,250
	Finance Costs	3.6	35,746.00	-
	Depreciation & Amortised Expense	3.7	722,641.00	-
	Other Expenses	3.8	192,289,079.68	49,425,420
	Total Expenses		450,333,352.68	135,487,393
V	Profit before exceptional and extraordinary items and tax		11,741,090.32	4,882,852
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		11,741,090.32	4,882,852
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		11,741,090.32	4,882,852
X	Tax expense:			
	(1) Current tax		2,350,000	-
	(2) Deferred tax		703,080	-
	(3) Short/ (excess) provision for earlier years		-	-
XI	Profit/(Loss) for the period from continuing operations (VII - VIII)		8,688,011	4,882,852
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (after tax) (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		8,688,011	4,882,852
XVI	Earning per equity share:	3.9		
	(1) Basic		2.81	4.88
	(2) Diluted		2.81	4.88
	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 ANAM & Associates
Chartered Accountants

M. Muntaha

CA. Muntaha M. Shaikh
Partner
Membership No.: 133407
Firm Reg. No.: 005496S
UDIN : 21133407AAAAIF5682



For TEERTH GOPICON LIMITED

Director

Mahesh Kumbhani
DIN : 06733721

Place: Ahmedabad
Date: 29.11.2021

Director
Chandrikaben

Kumbhani
DIN : 06733787

TEERTH GOPICON LIMITED (FORMALLY KNOWN AS TEERTH GOPICON PVT. LTD.)

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Sr. No	Particulars	Rate WDV	Gross Block			Depreciation			Net Block		
			As on 01.04.2020	Addition during the year	Deduction during the year	As on 31.03.2021	On Opening Balance 01.04.2020	Addition during the year	Deduction during the year	WDV as on 31.03.2021	WDV as on 31.03.2020
1	Tangible Assets										
1	Butt fusion Welding Machine	0.00%	448,000	-	-	448,000	-	-	-	448,000	448,000
2	Computer	0.00%	944,400	-	-	944,400	-	-	-	944,400	944,400
3	Construction Machineries	0.00%	7,945,000	-	-	7,945,000	-	-	-	7,945,000	7,945,000
4	EF Welding Machine	0.00%	303,000	-	-	303,000	-	-	-	303,000	303,000
5	Mobile	18.10%	121,331	663,132	-	784,463	21,961	33,262	-	729,240	121,335
6	Printer	63.16%	53,390	18,136	-	71,526	33,721	1,879	-	35,926	53,390
7	Tally Software	63.16%	34,406	73,288	-	107,694	21,731	12,229	-	73,734	34,406
8	Tractors	0.00%	2,514,500	-	-	2,514,500	-	-	-	2,514,500	2,514,500
9	Building	0.00%	16,044,200	-	-	16,044,200	-	-	-	16,044,200	16,044,200
10	Laptop	63.16%	-	1,047,800	-	1,047,800	-	206,596	-	841,104	-
11	Air Conditioner	18.10%	-	307,421	-	307,421	-	23,019	-	284,402	-
12	Blower Set	18.10%	-	1,320,000	-	1,320,000	-	210,118	-	1,109,882	-
13	Cement Concrete Mixture Machine	18.10%	-	75,000	-	75,000	-	8,294	-	66,706	-
14	Furniture & Fixtures	25.89%	-	1,302,355	-	1,302,355	-	39,919	-	1,262,436	-
15	LED TV	18.10%	-	90,539	-	90,539	-	7,037	-	83,502	-
16	Splender Bike	18.10%	-	148,265	-	148,265	-	9,632	-	138,633	-
17	Ultrasonic Level Transmitter and Transformer	18.10%	-	1,721,405	-	1,721,405	-	93,143	-	1,628,262	-
	TOTAL (Current Year)		28,408,227	6,767,341	-	35,175,568	77,413	645,228	-	34,452,927	28,408,231



TEERTH GOPICON LIMITED (FORMALLY KNOWN AS TEERTH GOPICON PVT. LTD.)
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

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2.1 Share Capital

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Authorized Capital 5,000,000 Equity Shares of Rs. 10/- each. (Previous Year 10,00,000 Equity Shares)	50,000,000	10,000,000
		50,000,000	10,000,000
2	Issued, Subscribed & Paid Up Capital 5,000,000 Equity Shares of Rs.10/- each fully paid up (Previous Year 10,00,000 Equity Shares)	50,000,000	10,000,000
		50,000,000	10,000,000
	Total in ₹		

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,2021	For the year ended 31st March,2020
1	Shares outstanding at the beginning of the year	1000000	1,000,000
2	Shares Issued during the year	4000000	-
3	Shares bought back during the year	0	-
4	Shares outstanding at the end of the year	5000000	1,000,000

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 (%)	
		31.03.2021	31.03.2020	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Mahesh Kumbhani	2,550,000	500,000	51.00%	50.00%
2	Chandrikaben Kumbhani	750,000	500,000	15.00%	50.00%
3	Ghanshyam Kumbhani	350,000	-	7.00%	-
4	Sanjay Kumbhani	350,000	-	7.00%	-
5	Pallav Kumbhani	350,000	-	7.00%	-
6	Nikunj Pokiya	350,000	-	7.00%	-

2.2 Reserves & Surplus

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Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Reserve & Surplus		
	Opening Balance	4,882,852	-
	Less : Profit for the year	11,741,090	4,882,852
	Add: Deferred Tax Liability	0	0
	Less : Other	5,131,743	0
	Closing Profit & Loss Account	11,492,199	4,882,852
	Total in ₹	11,492,199	4,882,852



TEERTH GOPICON LIMITED (FORMALLY KNOWN AS TEERTH GOPICON PVT. LTD.)
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

2.3 Long Term Borrowings

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Unsecured (a) Loans and advances from related parties (b) Deposits	109984754 0	110,400,683 -
	Total in ₹	109984754	110,400,683

2.4 Deferred Tax Liabilities

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Deferred Tax Liabilities - For Depreciation Depreciation as at Balance Sheet date as per Income Tax Act Depreciation as at Balance Sheet date as per Companies Act Timing Difference Deferred Tax Liability / (Assets) @ 26 %	 3,426,794 722,641 2,704,153 703,080 703,080	 - - - - -
	Total in ₹	703,080	-

2.6 Trade Payable

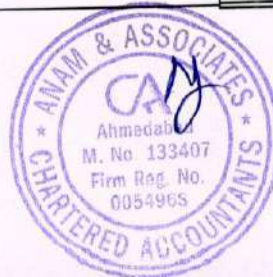
Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Sundry Creditors	144,553,958	86,362,424
	Total in ₹	144,553,958	86,362,424

2.7 Other Current Liabilities

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Duties & Taxes	2,045,260	320,958
	Total in ₹	2,045,260	320,958

2.8 Short term Provisions

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Provisions	3,484,528	12,731,708
2	Security Deposits	815,525	1,171,533
	Total in ₹	4,300,053	13,903,241



TEERTH GOPICON LIMITED (FORMALLY KNOWN AS TEERTH GOPICON PVT. LTD.)
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

2.10 Non Current Investment

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Other Investments	-	-
	(a) Investments in Equity Instruments	-	-
	(b) Investments in Government or trust securities	686,992	168,168
	(c) Other non-current investments	-	-
	Total in ₹	686,992	168,168

2.11 Inventories

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Stock-in-trade	73,475,703	44,138,435
	Total in ₹	73,475,703	44,138,435

2.12 Trade Receivables

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Trade Receivables Outstanding for a period more than Six Months from the date they are due for payment	74,936,642	-
	(a) Unsecured, considered good	-	-
	Less: Advance From Parties	-	-
2	Trade Receivables Outstanding for a period less than Six Months from the date they are due for payment	50,191,397	145,057,160
	(a) Unsecured, considered good	-	-
	Total in ₹	125,128,039	145,057,160

2.13 Cash & Cash Equivalents

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Balances with banks	20,248,358	1,385,721
2	Cash on Hand	5,889,248	181,575
	Total in ₹	26,137,606	1,567,296



TEERTH GOPICON LIMITED (FORMALLY KNOWN AS TEERTH GOPICON PVT. LTD.)
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

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2.14 Short Terms Loans and Advances

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Advance recoverable cash or kind	-	-
	(a) Unsecured, considered good	9,434,919	20,607,636
	(b) Others		
	Total in ₹	9,434,919	20,607,636

₹

2.15 Other Current Assets

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Deposits	44,644,530	1,664,180
2	Duties and Taxes Recievable	9,118,590	303,256
	Total in ₹	53,763,120	1,967,436



TEERTH GOPICON LIMITED (FORMALLY KNOWN AS TEERTH GOPICON PVT. LTD.)
Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2021

3.1 Revenue from Operations

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Gross Sales	461,932,537	140,366,324
	Total in ₹	461,932,537	140,366,324

3.2 Other Income

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Misc. Income	19,733	3,871
2	Discount	120,161	50
3	FD Interest	2,012	-
4	Kasar vatav	141,906	-
	Total in ₹	141,906	3,921

3.3 Purchase of Stock in Trade

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Purchase	272,967,199	129,169,158
	Total in ₹	272,967,199	129,169,158

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

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
	Inventories at the End of the year Finished Goods	73,475,703	44,138,435
	Inventories at the beginning of the year Finished Goods	73,475,703	44,138,435
		44,138,435	-
		44,138,435	-
	Total in ₹	29,337,268	44,138,435

3.5 Employment Benefit Expenses

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Directors Remuneration	5,000,000	-
2	Salary & Bonus Exp.	8,655,955	1,031,250
	Total in ₹	13,655,955	1,031,250

3.6 Financial Cost

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Bank Charges	35,746	-
	Total in ₹	35,746	-



3.7 Depreciation & Amortised Cost

₹

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Depreciation	722,641	-
2	Preliminary Exp.W/o	-	-
	Total in ₹	722,641	-

3.8 Other Expenses

₹

Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
1	Advertisement Exp	92,605	-
2	Alluminium Glass work	148,457	-
3	Audit & Consulting Fees	102,500	-
4	Breaker Work	2,167,438	84,000
5	Building Material	4,050,684	-
6	Business & Promotion Exp.	-	33,512
7	Car Service	-	57,000
8	Ceiling Work	161,007	-
9	Centring Work	1,437,600	682,015
10	Chemical & Laboratory Material	341,539	-
11	Colour exp	13,800	-
12	Consultancy Charges	591,355	125,000
13	Conveyance exp	142,520	-
14	Crane Charges	10,500	-
15	Cutting work	12,600	-
16	Diesel Exp.	24,529,051	-
17	Donation	-	16,100
18	Dumper Running Charges	1,650,506	-
19	Electrical Design exp	18,000	-
20	Electricity Exp.	64,483	-
21	Electrical exp	890,969	-
22	Excavation & Pipe Laying exp	631,700	-
23	Fabrication Work	35,060	-
24	Flooring Work	91,063	-
25	Foam & Sheet	31,800	-
26	Food Exp	100,971	294
27	Grouting Charges	2,338,235	-
28	Hardware Material	3,581,743	48,120
29	HDD Work	1,333,242	-
30	Hiring Backhoe Loader Charges	421,639	-
31	Hiring of Excavator	10,276,905	-
32	Hotel exp	206,618	294
33	House Connection Work	838,400	-
34	HSC & Labour Supply	628,000	-
35	Hywa Charges	9,000	-
36	Installation and irrigation exp	308,266	-
37	Insuranc exp	757,667	-
38	Interior & Decoration exp	305,140	-
39	JCB Running Charges	6,177,500	65,000
40	Judai Work	-	38,200
41	Kota stone	145,635	-
42	Labour Cess	9,501,884	-
43	Labour Wages	18,544,550	-
44	Labour Work	54,386,210	47,206,678
45	Legal Exp	453,400	-
46	Loading and Unloading Charges	2,285,860	35,800
47	Machinery work	4,397,133	-
48	Machine Rent	2,032,650	36,000
49	Manhole Working	296,200	-
50	Manual Open Trench	354,280	-



Sr. No	Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
51	Nala Tapping work	5,001,920	-
52	Office exp	1,774,335	-
53	Other Exp.	-	3,033
54	PF Admin Charges	13,122	-
55	Packing & Forwarding exp	3,000	-
56	Paint material	274,517	-
57	Paver Block Work	-	25,465
58	Petrol exp	59,649	-
59	Pipe Laying Work	323,390	-
60	Plants	84,975	-
61	Plaster Work	83,527	11,150
62	Plumbing Material	3,311,863	-
63	Plumbing work	153,508	-
64	Pocklane Charges	2,588,144	-
65	Printing & Stationary exp	97,345	-
66	Professional Fees	1,000,000	-
67	Property tax	11,934	-
68	Pump Set	1,398,000	-
69	RCC Boundary Wall	195,610	-
70	Rent exp	474,400	-
71	Repairs & Maintenance exp	4,862,295	-
72	Road Joint Cutting Work	18,970	-
73	Roller Running Charges	298,000	-
74	Round Off	410	74
75	Safety equipments for site	20,200	-
76	Scaffolding Exp.	1,106,598	-
77	Service charges	36,500	-
78	Sewer Work	6,246,975	397,075
79	Shutter Work	43,855	-
80	Site Exp	1,391,699	295,089
81	Staff welfare exp	1,821,504	-
82	Tanker Service	38,000	8,000
83	Telephone exp	11,992	-
84	Tender Fees	476,178	7,100
85	Tractor Repairing	819,265	49,936
86	Transportation Charges	915,595	16,000
87	Travelling Exp	34,629	-
88	Water exp	73,664	9,675
89	Water Proofing Work	327,147	149,760
	Total in ₹	192,289,080	49,400,370

3.9 Earning Per share

₹

Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
Profit After Tax	8,688,011	4,882,852
Weighted Average No. of Equity shares Outstanding	3,087,671	1,000,000
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)	3,087,671	1,000,000
Basic Earning Per Share	2.81	4.88
Diluted earning per share (Face Value of Rs. 10/- each)	2.81	4.88

