

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 September 30, 2023, 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 September 30, 2023, 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

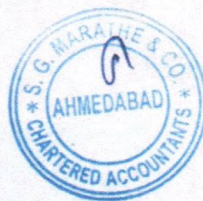
Key audit matters

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.

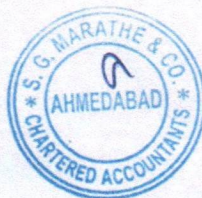
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise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

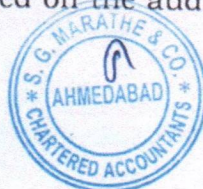
The board of directors are also responsible for overseeing the Company's financial reporting process.

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.

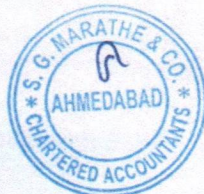
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

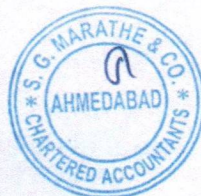


S.G. MARATHE & CO.
CHARTERED ACCOUNTANTS

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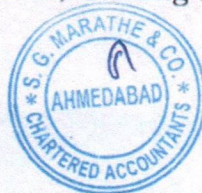
As required by Section 143(3) of the Act, we report that:

- (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 September 30, 2023 taken on record by the board of directors, none of the directors is disqualified as on September 30,, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; 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, In our opinion and to the best of our information and according to explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (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



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caused us to believe that the representations under sub clause (i) and (ii) contain any material mis-statement.

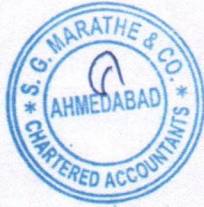
- 7) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

**For, S G Marathe & Co.
Chartered Accountants
Firm Reg. No. 123655W**

SG Marathe

**CA SAMIR MARATHE
Partner**

Membership No. 105375



Date: 01/01/2024

Place: Ahmedabad

UDIN: 24105375 BK B O AX 9058

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

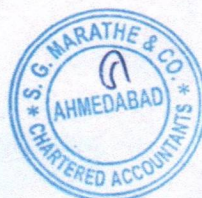
(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of **Teerth Gopicon Limited** of even date)

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

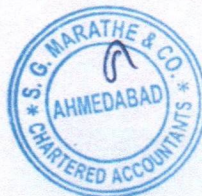


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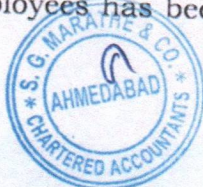
order is not applicable.

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, 2023 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



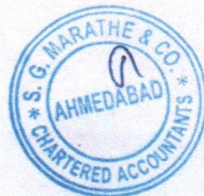
not obtained any loans from the financial institution and debenture holders therefore reporting of repayments of such loans under this clause is not applicable.

- (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

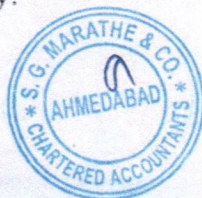


the year.

- 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 Previous statutory auditors M/s M M Shaikh & co. has resigned due to pre occupancy 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.



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- 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, S G Marathe & Co.
Chartered Accountants
Firm Reg. No. 123655W

SG Marathe

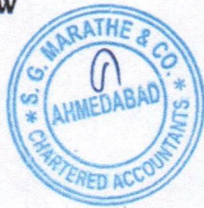
CA SAMIR MARATHE
Partner

Membership No. 105375

Date: *01/01/2024*

Place: Ahmedabad

UDIN : *24105375BKBOAX9058*



PART- I BALANCE SHEET
TEERTH GOPICON LIMITED
Balance Sheet as at 30th September,2023

(Rs. '000)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2.1	50000	50000
(b) Reserves and Surplus	2.2	66266	32035
(c) Money Received Against Share Warrants			
(2) Share Application money pending Allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	2.3	38928	37344
(b) Deferred Tax Liabilities (Net)	2.4	305	203
(c) Other Long Term liabilities			
(d) Long term Provisions			
(4) Current Liabilities			
(a) Short-Term Borrowings	2.5	16216	0
(b) Trade Payables	2.6	42057	122326
(c) Other Current Liabilities	2.7	440898	188842
(d) Short-Term Provisions	2.8	46754	41423
Total Equity & Liabilities		701424	4,72,174
II. ASSETS			
(1) Non-Current Assets			
(a) Property Plant & Equipments and Intangible Assets			
(i) Property Plant and Equipments	2.9	49787	19601
(ii) Intangible Assets			
(b) Non-current investments	2.10	26852	16358
(i) 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			
(b) Inventories	2.11	272716	93358
(c) Trade receivables	2.12	123184	190613
(d) Cash and cash Equivalents	2.13	21569	53287
(e) Short-term loans and advances	2.14	63179	20620
(f) Other Current Assets	2.15	144136	78337
Total Assets		701424	4,72,174

Summary of Significant Accounting policies and the accompanying notes forming integral part of the financial statements 1 to 15

As our Report of even date.

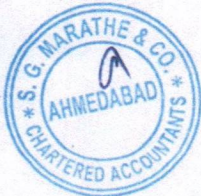
For, S G Marathe & Co.
Chartered Accountants

CA Samir Marathe
Partner

Membership No. : 105375

Firm Reg. No. 123655W

UDIN : 24105375BK BOA X9058



For TEERTH GOPICON LIMITED

Director
Mahesh Kumbhani
DIN : 06733721

Director
Chandrikaben Kumbhani
DIN : 06733787

Place: Ahmedabad

Date: 01/01/2024

PART II - STATEMENT OF PROFIT AND LOSS

TEERTH GOPICON LIMITED

Profit & Loss Statement For The Year till date 30th September, 2023 (Rs. '000)

Sr. No	Particulars	Note No.	For the YTD 30th Sept,2023	For the year ended 31st March,2023
	1	2		
I	Revenue from operations	3.1	3,73,702	3,90,766
II	Other Income	3.2	476	721
III	Total Revenue (I +II)		3,74,178	3,91,487
IV	Expenses			
	Cost of Material Consumed			
	Purchases of Stock-in-Trade	3.3	4,43,842	3,32,005
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.4	(1,79,358)	(18,027)
	Employee Benefit Expense	3.5	14,962	23,258
	Finance Costs	3.6	2,765	2,292
	Depreciation & Amortised Expense	3.7	3,299	4,519
	Other Expenses	3.8	41,248	23,496
	Total Expenses		3,26,758	3,67,543
V	Profit before exceptional and extraordinary items and tax		47,420	23,944
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		47,420	23,944
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		47,420	23,944
X	Tax expense:			
	(1) Current tax		13,087	7,660
	(2) Deferred tax		102	(763)
	(3) Short/ (excess) provision for earlier years			
XI	Profit/(Loss) for the period from continuing operations (VII-VIII)		34,231	17,047
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)		34,231	17,047
XVI	Earning per equity share:			
	(1) Basic	3.9	6.58	3.41
	(2) Diluted		6.58	3.41
	Summary of Significant Accounting policies and the accompanying notes forming integral part of the financial statements	1 to 15		

As our Report of even date.

For, S G Marathe & Co.
Chartered Accountants

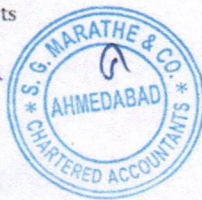
S G Marathe

CA Samir Marathe
Partner

Membership No. : 105375

Firm Reg. No. 123655W

UDIN : 24105375BKBOA X 9058



For TEERTH GOPICON LIMITED

Director

Mahesh Kumbhani

DIN : 06733721

Director

Chandrikaben Kumbhani

DIN : 06733787

Place: Ahmedabad

Date: 01/10/2024

TEERTH GOPICON LIMITED

Notes Forming Integral Part of the Balance Sheet as at 30th September, 2023

2.1 Share Capital

(Rs. In '000)			
Sr. No	Particulars	For YTD 30th Sept,2023	For the year ended 31st March,2023
1	Authorized Capital 5,000,000 Equity Shares of Rs. 10/- each. (Previous Year 50,00,000 Equity Shares)	50,000	50,000
		50,000	50,000
2	Issued, Subscribed & Paid Up Capital 5,000,000 Equity Shares of Rs.10/- each fully paid up (Previous Year 50,00,000 Equity Shares)	50,000	50,000
	Total in	50,000	50,000

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

Sr. No	Particulars	Equity Shares	Equity Shares
		For YTD 30th Sept,2023	For the year ended 31st March,2023
1	Shares outstanding at the beginning of the year	5000	5000
2	Shares Issued during the year	0	0
3	Shares bought back during the year	0	0
4	Shares outstanding at the end of the year	5000	5000

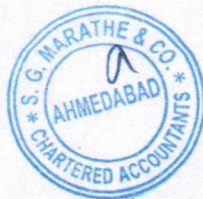
Disclosure pursuant to Note no. A of Schedule III to the Companies Act, :

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

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

Sr. No	Name of Shareholder	No. of Shares Held		Percentage (%)	Percentage (%)
		30.9.2023	31.03.2023	For YTD 30th Sept,2023	For the year ended 31st March,2023
1	Mahesh Kumbhani	2,550	2,550	51.00%	51.00%
2	Chandrikaben Kumbhani	750	750	15.00%	15.00%
3	Ghanshyam Kumbhani	350	350	7.00%	7.00%
4	Sanjay Kumbhani	350	350	7.00%	7.00%
5	Pallav Kumbhani	350	350	7.00%	7.00%
6	Nikunj Pokiya	350	350	7.00%	7.00%



TEERTH GOPICON LIMITED

Notes Forming Integral Part of the Balance Sheet as at 30th September, 2023

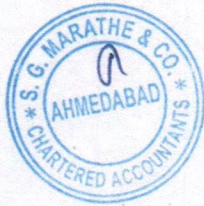
(Rs. In '000)

Shares held by the promoters at the end of the year (30.09.2023)				
Sr. No	Promoter Name	No. of shares	% of Total Shares	% Change during the year
1	Mahesh Kumbhani	2,550	51.00%	-
2	Chandrikaben Kumbhani	750	15.00%	-
3	Pallav Kumbhani	350	7.00%	-

Shares held by the promoters at the end of the year (31.03.2023)				
Sr. No	Promoter Name	No. of shares	% of Total Shares	% Change during the year
1	Mahesh Kumbhani	2,550	51.00%	-
2	Chandrikaben Kumbhani	750	15.00%	-
3	Pallav Kumbhani	350	7.00%	-

2.2 Reserves & Surplus

Sr. No	Particulars	For YTD 30th Sept,2023	For the year ended 31st March,2023
1	Reserve & Surplus		
	Opening Balance	32,035	14,988
	Add : Profit for the year	34,231	17,047
	Closing Profit & Loss Account	66,266	32,035
	Total in `	66,266	32,035



2.3 Long Term Borrowings

(Rs. In '000)

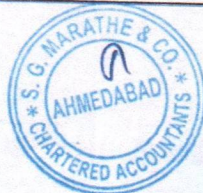
Sr. No	Particulars	For YTD 30th Sept,2023	For the year ended 31st March,2023
1	<u>Secured</u> Loan from Banks and Fin Institutions	30553	11050
2	<u>Unsecured</u> (a) Loans and advances from related parties (b) Deposits	8375	26295
	Total in `	38,928	37,344

2.3.1 Nature of Security and Terms of Repayment of Long Term Borrowings

Nature of Security	Rate of Int %	For YTD 30th Sept,2023	For the year ended 31st March,2023
Bank Of Baroda Term Loan for Vehicles of Rs.27.89 Lacs repayble in 60 EMIs which primarily secured by first charge by way of Hypothication of Vehicles	12.25%	2,795	1,989
Bank of Baroda Hydra Machine Term Loan of Rs.30 Lacs repaybale in 60 EMIs which primarily secured by first charge by way of Hypothication of Machine	11.50%	2,842	-
ICICI Bank Unsecured Loan of Rs. 50 Lacs repayable in 36 EMIs	15.50%	3,605	4,648
ICICI Hywa Machine Term Loan of Rs. 83.26 Lacs repayable in 59 EMIs	11.50%	7,989	-
L & T Financial Services Unsecured Loan of Rs. 35.25 Lacs	17.00%	2,889	3,373
Unity Small Finance Bank Unsecured Loan of Rs. 30.60 Lacs	19.00%	2,521	2,932
Yes bank Unsecured Loan of Rs. 40 Lacs repayable in 24 EMIs	16.00%	2,633	3,541
CANARA Bank JCB Loan of Rs.160 Lacs repayable in 60 EMIs	12.25%	15,892	-
Mahindra & Mahindra Vehicle Loan of Rs.16 Lacs repayable in 61 EMIs	11.00%	1,487	-
Total		42,653	16,483
Less:- Current Maturities of Long Term Debt		12,100	5,433
Term Loans from Banks and NBFCs		30,553	11,050

2.4 Deferred Tax Liabilities

Sr. No	Particulars	For YTD 30th Sept,2023	For the year ended 31st March,2023
1	<u>Deferred Tax Liabilities</u> - 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) @ 27.82 %		
		3,664	1,778
		3,299	4,519
		365	(2,741)
	Total in `	102	(763)
		102	(763)



2.5 Short Term Borrowings

Sr. No	Particulars	(Rs. In '000)	
		For YTD 30th Sept,2023	For the year ended 31st March,2023
1	<u>Secured</u> (a) Loans repayable on demand (A) from banks **	- 16,216	- -
	Total in `	16,216	-

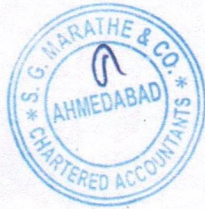
Note **: Cash credit limit of Rs. 400 Lacs from AU Small Finance Bank Ltd is secured by way of First charge Book Debts of the Company, whether present or future with Rate of Int @ 9.75% p.a.[One year BRLLR (6.25%)+ 3.50%]

2.7 Other Current Liabilities

Sr. No	Particulars	For YTD 30th Sept,2023	For the year ended 31st March,2023
1	Duties & Taxes	4,298	4,409
2	Advance Against Works Order	4,24,500	1,79,000
3	Current Maturities of Long Term Debts (Refer Note. 2.3.1)	12,100	5,433
	Total in `	4,40,898	1,88,842

2.8 Short term Provisions

Sr. No	Particulars	For YTD 30th Sept,2023	For the year ended 31st March,2023
1	Provisions		
2	Security Deposits	3,825	12,647
3	Provisions for Income Tax (F Y 2022-23)	22,183	21,116
4	Provisions for Income Tax (F Y 2023-24)	7,660	7,660
	Total in `	13,087	-
		46,754	41,423



2.6 Trade Payable

(Rs. In '000)

Trade Payable due for payments (30.09.2023)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
UNDISPUTED DUES					
MSME	32,414	9,643	-	-	-
Others					42,057
DISPUTED DUES					
MSME	-	-	-	-	-
Others	-	-	-	-	-

Trade Payable due for payments (31.03.2023)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
UNDISPUTED DUES					
MSME	-	-	-	-	-
Others	96,701	25,624	-	-	1,22,326
DISPUTED DUES					
MSME	-	-	-	-	-
Others	-	-	-	-	-



Notes Forming Integral Part of the Balance Sheet as at 30th September 2023

2.9 Property Plant & Equipments

(Rs. In '000)

Sr. No	Particulars	Rate WDV	Gross Block			Depreciation			Net Block			
			As on 01.04.2023	Addition during the year	Deduction during the year	As on 30.09.2023	On Opening Balance 01.04.2023	Addition during the year	Deduction during the year	Total Depreciation n30.09.2023	WDV as on 30.09.2023	WDV as on 31.03.2023
1	Tangible Assets											
1	Air Conditioner	18.10%	412			412				25	256	282
2	Blower Set	18.10%	1,320			1,320				67	677	744
3	Building	0.00%	2,989		2,989	0					0	2,989
4	Butt fusion/ EF Welding Machine	18.10%	850			850				63	633	696
5	Computer & Laptop	63.16%	2,242	680		2,922				330	981	631
6	Concrete Paver Machine	18.10%	1,050			1,050		131		74	747	821
7	Construction Machineries	18.10%	8,354	31,286		39,640		987		1,607	36,520	6,841
8	Electronic Weighbridge	18.10%		1,170		1,170		78		78	1,092	
9	Furniture & Fixtures	25.89%	1,942			1,942				148	994	1,142
10	LED TV	18.10%	101	8		109		1		7	66	64
11	Mobile	18.10%	784			784				44	445	489
12	Printer	63.16%	84	211		295		46		49	172	10
13	Tally & Other Software	63.16%	147			147				7	16	24
14	Tractors	31.23%	2,515			2,515				270	1,459	1,729
15	Ultrasonic Level Transmitter and Transform	18.10%	1,721			1,721				99	993	1,092
16	Vehicles	18.10%	2,102	3,118		5,220		245		430	4,735	2,047
	TOTAL (Current Period)		26,613	36,474	2,989	60,098		1,488		3,299	49,787	19,601
	TOTAL (Previous Year)		36,810	2857	13,055	26,613		184		4,519	19,601	34,317



TEERTH GOPICON LIMITED

Notes Forming Integral Part of the Balance Sheet as at 30th September, 2023

2.10 Non Current Investment

(Rs. In '000)

Sr. No	Particulars	For the YTD 30th Sept,2023	For the year ended 31st March,2023
1	Other Investments		
	(a) Investments in Equity Instruments	-	-
	(b) Investments in Government or trust securities	-	-
	(c) Other non-current investments	26,852	16,358
	Total in `	26,852	16,358

2.11 Inventories

Sr. No	Particulars	For the YTD 30th Sept,2023	For the year ended 31st March,2023
1	Stock-in-trade	2,72,716	93,358
	Total in `	2,72,716	93,358

2.13 Cash & Cash Equivalents

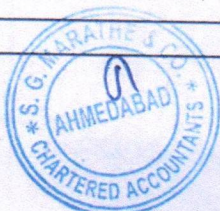
Sr. No	Particulars	For the YTD 30th Sept,2023	For the year ended 31st March,2023
1	Balances with banks	13,330	46,185
2	Cash on Hand	8,239	7,102
	Total in `	21,569	53,287

2.14 Short Terms Loans and Advances

Sr. No	Particulars	For the YTD 30th Sept,2023	For the year ended 31st March,2023
1	Advance recoverable cash or kind		
	(a) Unsecured, considered good	-	-
	(b) Others	63,179	20,620
	Total in `	63,179	20,620

2.15 Other Current Assets

Sr. No	Particulars	For the YTD 30th Sept,2023	For the year ended 31st March,2023
1	Deposits	1,04,005	71,551
2	Duties and Taxes Recievable	39,769	6,785
3	Others	363	-
	Total in `	1,44,136	78,337



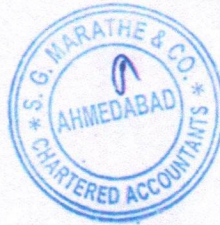
2.12 Trade Receivables for Current Year (30.09.2023)

(Rs. In '000)

Particulars	Outstanding for following period from due date of Payments					
	Less than 6 Months	6 months-1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivable considered good	2058	19919	28168	2169	70870	1,23,184
(ii) Undisputed Trade receivable considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivable considered good	-	-	-	-	-	-
(iii) Disputed Trade receivable considered doubtful	-	-	-	-	-	-

Trade Receivables for Previous Year (31.03.2023)

Particulars	Outstanding for following period from due date of Payments					
	Less than 6 Months	6 months-1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivable considered good	26770	26223	66750	70870	-	1,90,613
(ii) Undisputed Trade receivable considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivable considered good	-	-	-	-	-	-
(iii) Disputed Trade receivable considered doubtful	-	-	-	-	-	-



TEERTH GOPICON LIMITED

Notes Forming Part of the Profit & Loss Accounts Year till date 30th Sept, 2023

3.1 Revenue from Operations

(Rs. In '000)

Sr. No	Particulars	For the period till date 30th Sept,2023	For the year ended 31st March,2023
1	Gross Sales	3,73,702	3,90,766
	Total in `	3,73,702	3,90,766

3.2 Other Income

Sr. No	Particulars	For the period till date 30th Sept,2023	For the year ended 31st March,2023
1	FD Interest	432.52	721
2	Scrap sale	44	-
	Total in `	476	721

3.3 Purchase of Stock in Trade

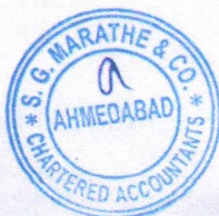
Sr. No	Particulars	For the period till date 30th Sept,2023	For the year ended 31st March,2023
1	Purchase	4,43,842	3,32,005
	Total in `	4,43,842	3,32,005

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

Sr. No	Particulars	For the period till date 30th Sept,2023	For the year ended 31st March,2023
	Invetories at the End of the year Finished Goods	2,72,716	93,358
	Invetories at the beginning of the year Finished Goods	2,72,716	93,358
		93,358	75,332
		93,358	75,332
	Total in `	-1,79,358	-18,027

3.5 Employment Benefit Expenses

Sr. No	Particulars	For the period till date 30th Sept,2023	For the year ended 31st March,2023
1	Directors Remuneration	3,400	8,250
2	Salary & Bonus Exp.	11,081	14,249
3	Staff welfare exp	481	759
	Total in `	14,962	23,258



3.6 Financial Cost

(Rs. In '000)

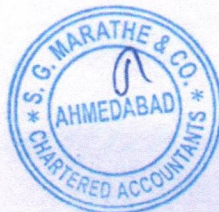
Sr. No	Particulars	For the period till date 30th Sept,2023	For the year ended 31st March,2023
1	Bank Charges	311.58	1,278
2	Bank & Other Interest	2,453	1,014
	Total in	2,765	2,292

3.7 Depreciation & Amortised Cost

Sr. No	Particulars	For the period till date 30th Sept,2023	For the year ended 31st March,2023
1	Depreciation	3,299	4,519
	Total in	3,299	4,519

3.8 Other Expenses

Sr. No	Particulars	For the period till date 30th Sept,2023	For the year ended 31st March,2023
1	Advertisement Exp	87	-
2	Audit & Consulting Fees	-	40
3	Consultancy Charges	4,473	3,359
4	Donations	20,125	-
5	Design Exp	88	-
6	Dumper Running Charges	-	2,871
7	Electricity Exp.	295	444
8	Electrical exp	601	463
9	Employer's contribution to ESI	44	189
10	Employer's contribution to PF	186	545
11	Food Exp	25	6
12	Freight Exp.	1,180	54
13	Generator Exp.	60	320
14	Gift Exp.	639	-
15	Grouting Charges	383	-
16	HDD Work	-	1,148
17	Hiring of Excavator	748	4,006
18	Hospitality Exp	2,013	-
19	Installation and irrigation exp	30	695
20	Insuranc exp	430	620
21	Inspection Charges	4	-
22	Legal Exp	1,801	1,665
23	Loading and Unloading Charges	0	1
24	Maintenance Exp	240	30
25	Medical	3	-
26	Office exp	1,921	813
27	Other Exp.	91	-
28	Oil & Greece	11	-
29	PF Admin Charges	24	44
30	Petrol exp	215	435
31	Plumbing work	707	57
32	Printing & Stationary exp	509	264
33	Professional Fees	190	175
34	Postage & Courier	8	-
35	ROC Exp	-	15
36	Rent exp	1,271	1,040
37	Repairs & Maintenance exp	338	451



Sr. No	Particulars	For the period till date 30th Sept,2023	For the year ended 31st March,2023
38	Scaffolding Exp.	-	1,376
39	Security Exp.	-	462
40	Service charges	21	10
41	Shutter Work	-	137
42	Site Exp	20	-
43	Tanker Service	-	36
44	Telephone exp	252	40
45	Tender Fees	257	590
46	Tractor Repairing	23	-
47	Transportation Charges	545	343
48	Travelling Exp	262	190
49	Vehicle Exp.	1,118	472
50	Water exp	10	90
	Total in `	41,248	23,496

3.9 Earning Per share

(Rs. In '000)

Particulars	For the period till date 30th Sept,2023	For the year ended 31st March,2023
Profit After Tax	34,231	17,047
Weighted Average No. of Equity shares Outstanding	50,00,000	50,00,000
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)	50,00,000	50,00,000
Basic Earning Per Share	6.58	3.41
Diluted earning per share (Face Value of Rs. 10/- each)	6.58	3.41



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.

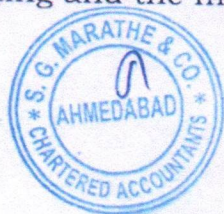
D. Property Plant & Equipment

Property Plant & Equipment are recorded at historic cost value. The company capitalizes all costs relating to acquisition and installation of Property Plant & Equipment.

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.

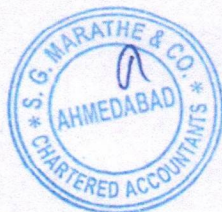
H. Provisions, Contingent Liabilities and Contingent Assets

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.

Contingent Liabilities are recognized when there is possible obligation or a present obligation that may, but probably will not, require an 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

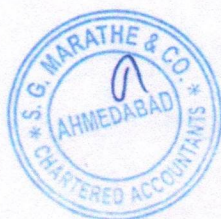
- a. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- b. Monetary items denominated in foreign currencies at the period end are restated at period end rates. 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	(In Thousand)	
	30.09.2023	31.03.2023
PROFIT AFTER TAX	34,231	17,047
WEIGHTED AVERAGE NO. OF EQUITY SHARES OUTSTANDING	50,00,000	50,00,000
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)	50,00,000	50,00,000
BASIC EARNING PER SHARE	6.58	3.41
DILUTED EARNING PER SHARE	6.58	3.41
(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

We were informed that company has not received any information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act,(MSME) 2006 therefore there are no transactions with MSME during the year and 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
Ghanshyambhai Maganbhai Kumbhani
Sanjaybhai Maganbhai Kumbhani
M/s Gopi Construction

II. Transactions with related parties

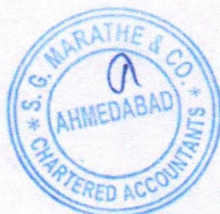
The following transactions were carried out with the related parties at normal commercial terms in the ordinary course of business:

Nature of Transactions		Key Mgt. Personnel
I	Volume of Transaction	
	1. Loan taken	Rs. 40,74,400/-
	2. Director Remuneration	Rs. 34,00,000/-

Nature of Transactions		Key Mgt. Personnel
II	Balances as at 31st March, 2023	
	I. Unsecured Loan	Rs. 83,75,415/-

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

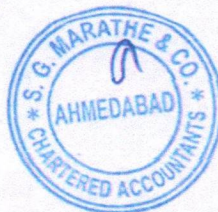
Imports calculated on CIF basis are Nil.

Note No. 12

Remuneration to Auditors	30.09.2023	2022-23
For Audit	0	40,000
For Taxation Matter	0	0
For Company Law / Consultancy	0	0
Total	0	40,000

Note No.13**Ratios***a. Current Ratio*

Current Assets : Current Liabilities
1.13 : 1



b. *Debt Equity Ratio*

Total Debt : Share holder's equity
0.48 : 1

c. *Debt Service Coverage Ratio*

Earnings available for debt service / Debts service
6.73 :1

d. *Return on Equity Ratio*

Profit After Tax / Average Shareholders' fund
35.42%

e. *Inventory Turnover Ratio*

Sales : Closing Stock
1.48

f. *Trade Receivable Turnover Ratio*

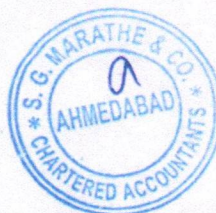
Net Credit Sales / Avg Trade receivable
2.38

g. *Trade Payable Turnover Ratio*

Net Credit Purchase / Average trade payables
3.85

h. *Net Capital Turnover Ratio*

Net Sales / Avg Working Capital
4.74



i. *Net Profit Ratio*

Net profit After Tax / Turnover

9.09%

j. *Return on capital Employed*

Earnings before interest & taxes / Capital employed

31.76%

k. *Gross Profit Ratio*

Gross Profit / Net Sales

27.61%

Note No.14

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

Note No.15

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, S G Marathe & Co.
Chartered Accountants**

Firm Reg. No. 123655W

SG Marathe

**CA Samir Marathe
Partner**

Membership No.105375



For and on behalf of the board

Mahesh Kumbhani *Chandrika Kumbhani*

MAHESH KUMBHANI CHANDRIKA KUMBHANI

Director

DIN :06641590

Director

DIN :06649676

Date: 01/10/2024

Place: Ahmedabad

UDIN : 24105375BK 30A49058

TEERTH GOPICON LIMITED

CIN: U45209GJ2019PLC110249

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH September 2023

	PARTICULARS	30th Sept 2023	31st March 2023
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	47420	23944
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	3299	4519
	Other Inflows / (Outflows) of cash	3299	4519
	Operating profits before Working Capital Changes	50719	28463
	Adjusted For:		
	(Increase) / Decrease in trade receivables	67429	12775
	Increase / (Decrease) in trade payables	(80270)	(77588)
	Increase / (Decrease) in Inventory	(179358)	(18027)
	Increase / (Decrease) in other current liabilities	257387	222282
	(Increase) / Decrease in other current assets	(65800)	(6105)
	Cash generated from Operations	(611)	133337
	Direct Tax Paid	(13087)	(7661)
	Net Cash flow from Operating Activities (A)	37021	154139
B.	Cash Flow From Investing Activities		
	Increase / Decrease in Property, Plant & Equip.	(33485)	10198
	Non Current Investments / (Purchased) sold	(10494)	(15641)
	Interest Received		
	Cash advances and loans made to other parties		
	Cash advances and loans received back		
	Net Cash used in Investing Activities (B)	(43979)	(5443)
C.	Cash Flow From Financing Activities		
	Finance Cost		
	Increase in / (Repayment) of Long term borrowings	1584	(115810)
	Increase in / (Repayment) of Short term borrowings	16216	
	(Increase in) / Decrease of Short Term Loans & Advances	(42559)	(1252)
	Net Cash used in Financing Activities (C)	(24759)	(117062)
D.	Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(31718)	31634
F.	Cash & Cash Equivalents at Beginning of period	53287	21653
G.	Cash & Cash Equivalents at End of period	21569	53287

As per our report of even date
For, S G Marathe & Co.
Chartered Accountant

S G Marathe

CA Samir Marathe
Partner

Membership No. : 105375

Firm Reg. No. 123655W

Date: 01/01/2024

UDIN: 24105375 BK BOA 79058

For and on behalf of the Board of Directors

Mahesh Kumbhani *Chandrikaben Kumbhani*

Mahesh Kumbhani * Chandrikaben Kumbhani
DIN : 06733721 DIN : 06733787

