



Independent Auditor's Report

To the members of **THINKSEMI INFOTECH PRIVATE LIMITED,**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Thinksemi Infotech Private Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit or Loss, Statement of Cash Flows, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid Financial Statement give the information required by the Companies Act, 2013 ("the Act) in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of the affairs of the Company as at March 31, 2024, and its Profit for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA") specified under section 143(10) of the Act. 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.



Management's Responsibilities for the Financial Statements

The Company's Board of Directors is 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, in accordance with the Accounting Standard and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as going concern, disclosing as applicable, matter related to 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.

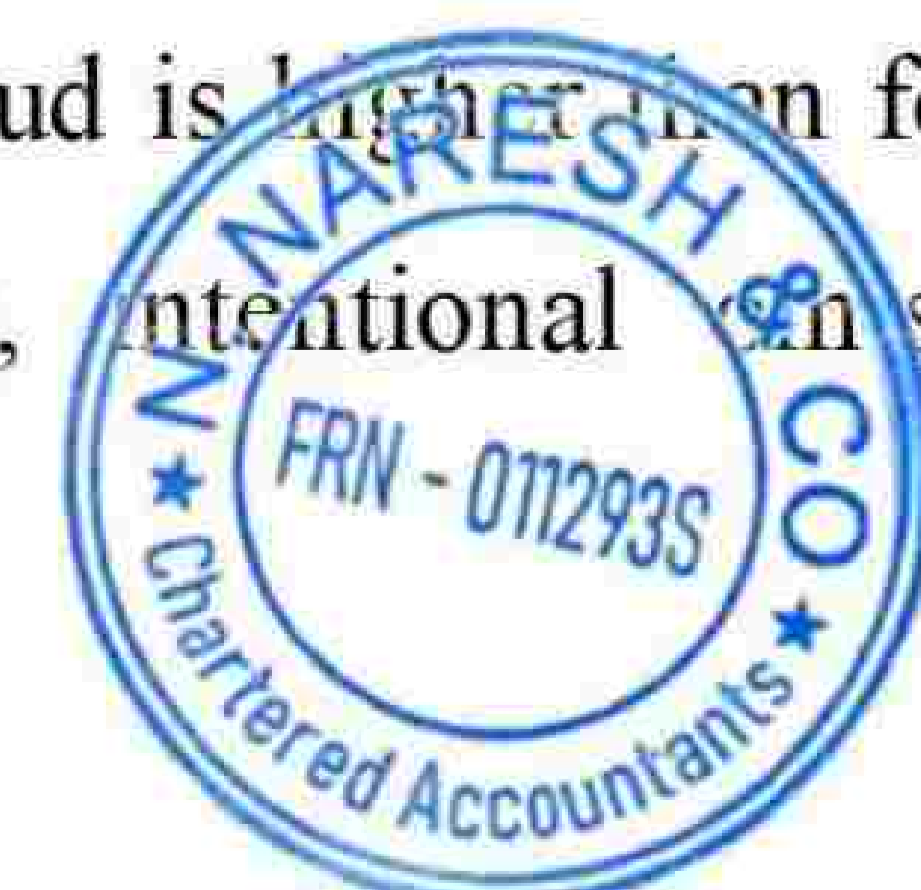
The Board of Directors are responsible for overseeing the Company's financial reporting process.

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 include our opinion. Reasonable assurance is a high level of assurance but is not guaranteed 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 judgement and maintain professional skepticism throughout the audit. We are also:

- Identify and assess the risk of material misstatement of the standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial control 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 the 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 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 going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or aggregate, make it probable that the economic decisions of a reasonable knowledge user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were most significant 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 disclosures 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.



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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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

Report on other Legal and regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit 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 relevant books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Company as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

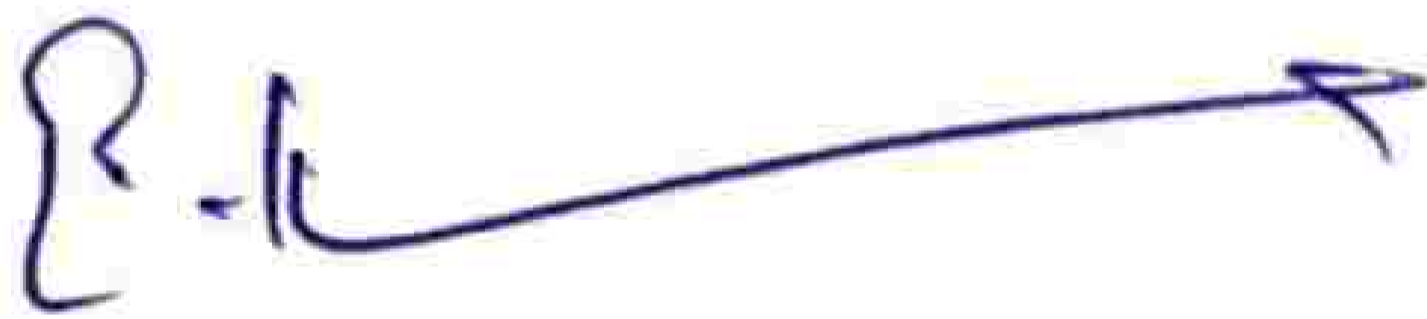


(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact on its financial position.
- ii. The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For N NARESH AND CO
Chartered Accountants
Firm's Registration Number: 011293S



E. Kumar
Partner
Membership Number: 217549
UDIN: 24217549BKASJA7702

Place: Chennai
Date: 04/09/2024

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 2 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the period ended March 31, 2024:

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) All Property, plant and equipment have been physically verified by the management at a regular interval of time (normally once a year). No material discrepancies were noticed on such verification.

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

(d) The Company has not revalued its property, plant and equipment (including right to use assets) or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

- (ii) (a) The inventory has been physically verified by the management during the year except for inventories lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by management as at 31st March 31, 2024. No discrepancies were noticed on verification ~~but~~ the physical stock and book records that were 10% or more in aggregate for each class of inventory.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under



clause 3(ii)(b) of the Order is not applicable.

(iii) The Company has made investments in, provided any guarantee and security, and granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties during the year.

(a) The Company has not provided loans and advances in the nature of loan during the year:

(b) In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided, during the year are, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans and advances granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and repayment or receipts are regular.

(d) In respect of loans and advances granted by the Company, there are no overdue amount remaining outstanding as at the balance sheet date.

(e) There are no loans granted by the Company which has fallen due during the year and has been renewed and extended. Hence, reporting under clause 3(iii)(e) is not applicable.

(f) The Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

(iv) The Company has complied with the provisions of sections 185 and 186 of the Companies Act in respect of loans, investments, guarantees, and security provided, as applicable.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Therefore, the reporting of clause 3(v) of the Order is not applicable to the Company.

(vi) The maintenance of cost records has been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 is not applicable for the company. Hence, reporting under clause 3(vi) is not applicable.

(vii) (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, duty of Customs, duty of Excise, value added tax and cess and any other statutory dues to apply



authority have generally been regularly deposited during the year by the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess and other statutory dues were in arrears, as at March 31, 2024 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, as at March 31, 2024, there are no dues of Goods and Service Tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2024, there were no such transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) The Company has not default in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the company, the company has not raised any fund on short term basis.

(e) On an overall examination of the financial statements of the Company, the Company has taken Inter Corporate Deposit from holding company on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.



- (xi) (a) No fraud by the Company and on the company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As informed, the Company has not received any whistle blower complaints during the year and upto the date of this report.
- (xii) The company is not a Nidhi company, therefore the provisions of paragraph 3(xii) of the order is not applicable.
- (xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act 2013.
- (xv) Company has not entered into any non-cash transaction with directors or person connected with him and therefore the provisions of section 192 of the Companies Act' 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) & (b) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(c) & (d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses Rs . 0 during the financial year covered by our audit and the Rs 0 immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors of the Company during the year. There were no issues, objections or concerns raised by the outgoing auditors.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which casts doubt to

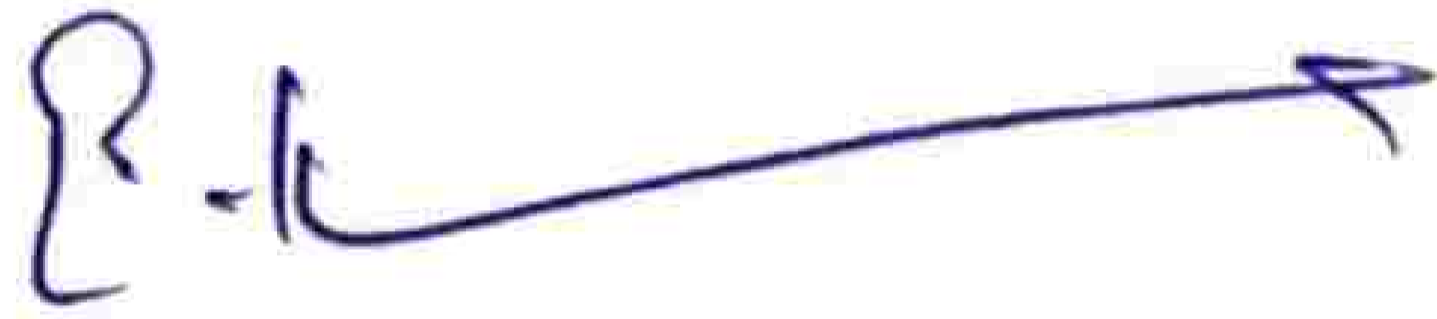


believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) The provision of Sec 135 of Companies Act 2013 is not applicable to the company, accordingly, reporting under clause 3(xx)(a) and (b) is not applicable.

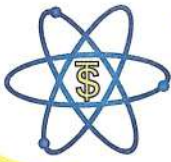
(xxi) There is no consolidation of financial statements, accordingly, reporting under clause 3(xxi) is not applicable.

For N NARESH AND CO
Chartered Accountants
Firm's Registration Number: 011293S



E. Kumar
Partner
Membership Number: 217549
UDIN: 24217549BKASJA7702

Place: Chennai
Date: 04/09/2024



Think Semi

Infotech Pvt Ltd

AN IATF 16949 CERTIFIED COMPANY

WE BREATHE TECHNOLOGY

To

The Members of

THINKSEMI INFOTECH PRIVATE LIMITED

NOTICE is hereby given that the **EIGHTH ANNUAL GENERAL MEETING** of the Company will be held on 30th September 2024 at the Registered office of the Company to transact the following business:

1. To receive, consider and adopt the Balance Sheet as on 31st March 2024 and the Profit and Loss account for the year ended 31st March 2024.
2. To re-appointment of N NARESH AND CO, CHARTERED ACCOUNTANTS, as the Statutory Auditors of the company and to fix their remuneration.
3. To reappoint the Directors of the Company.

For **THINKSEMI INFOTECH PRIVATE LIMITED**

RAMAJEYAM SUDHARSAN
Managing Director
DIN- 07502681

Place: Chennai
Date: 04-09-2024



Corporate Office: #5-B/9, 6th Cross Street, SIPCOT IT Park, Siruseri, Chennai -603103.

Reg Office: #9/4, C.M Garden, 2nd Street. East Jones Road, Saidapet, Chennai -600015.



sudharsan@thinksemi.co.in



www.thinksemiinfotech.com



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BOARD'S REPORT

We, the Directors of **THINKSEMI INFOTECH PRIVATE LIMITED** have pleasure in submitting our 8th Annual report on the business and operations of the Company along with the audited financial statements for the period ended 31st March 2024.

FINANCIAL RESULTS:

During the year, the Company had achieved a turnover of Rs. **23,24,61,528** and has recorded a Profit of Rs. **2,32,55,107**.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business during the year under review.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have subsidiary and associate companies.

MATERIAL CHANGES AND COMMITMENTS:

There are no material changes subsequent to the close of the financial year of the Company to which the financial statements relate and the date of the report.

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

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

DEPOSITS:

During the year, the company has not accepted any deposits from its members and there is no unclaimed or matured deposits remaining unpaid during the year.



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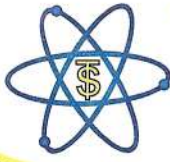
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PRACTICING COMPANY SECRETARY REPORTS

The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo is : NIL

DIRECTORS:

There is no change in the directors or key managerial personnel during the period.

DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 for appointment of Independent Directors do not apply to the Company.

VIGIL MECHANISM:

The Company has established vigil mechanism for directors and employees to report their concerns about unethical behaviours, actual or suspected fraud, and violation of Code of Conduct of the Company etc. The mechanism also provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the director nominated for this purpose.

CONTRACTS WITH RELATED PARTIES:

During the Financial year 2023-24, there were no transactions or contracts entered with Related Parties.



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RISK MANAGEMENT POLICY:

The Company does not have such policy as the elements of risk threatening the Company's existence are very minimal.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (ii) 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 and of the profit of the company for that period;
- (iii) 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;
- (iv) The directors had prepared the annual accounts on a going concern basis; and
- (v) 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.



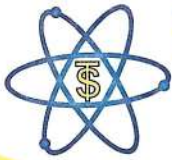
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DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:-

There are no such instances reported by the Auditors of the Company under sub-section (12) of Section 143.

ACKNOWLEDGEMENT:

The Directors take this opportunity to place on record their appreciation for the assistance and co-operation extended by the Company's bankers, employees, suppliers and customers, for their support and confidence reposed in the Company.

For and on behalf of the Board of Directors

MARIAPPAN

Director

DIN: 07502586

Place: Chennai

Date: 04/09/2024

RAMAJEYAM SUDHARSAN

Managing Director

DIN: 07502681



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Reg Office: #9/4, C.M Garden, 2nd Street. East Jones Road, Saidapet, Chennai -600015.



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ASSEESSEE	THINKSEMI INFOTECH PRIVATE LIMITED
ADDRESS	NO. 9/4, C.M.GARDEN, 2ND STREET, EAST JONES ROAD SAIDAPET, CHENNAI - 600 015, TAMILNADU
P.A. NUMBER	AAFCT9697Q
DATE OF INCORPORATION	11/07/2016
ASSESSMENT YEAR	2024 - 2025
FINANCIAL YEAR	2023 - 2024
IT JURISDICTION	COMPANY CIRCLE, CHENNAI

COMPUTATION OF INCOME FOR INCOME TAX PURPOSE

A. INCOME FROM BUSINESS/ PROFESSION:

Net Profit as per enclosed P & L Account	2,32,55,107
Less : Income Considered In Other Heads	
Other Incomes	59,08,133
	<u>1,73,46,974</u>
Add: In admissibles	
Depreciation as per Companies Act	2,84,17,214
Less: Admissibles	
Depreciation as per Income Tax Act	2,33,10,553
	<u>2,24,53,635</u>

B. INCOME FROM OTHER SOURCES:

Interest Income from Bank	59,08,133
GROSS TOTAL INCOME	<u>2,83,61,768</u>
ROUNDED OFF TO	<u>2,83,61,770</u>

C. STATEMENT OF TAXES

Taxes on Income	70,90,443
Add: Surcharge	4,96,331
Tax & Surcharge Payable	<u>75,86,773</u>
Add: Education Cess at 4% on above	3,03,471
Total Tax & Cess Payable	<u>78,90,244</u>
Less : Advance Tax	-
Less : TDS	3,19,918
Balance Tax Payable	<u>75,70,326</u>
Add : Interest U/S 234A	-
Add : Interest U/S 234B	5,29,868
Add : Interest U/S 234C	3,82,358
Add : Interest U/S 234F	-
Total Tax & Interest Payable	<u>84,82,550</u>
Less: Self Assessment Tax Paid	84,82,550
Tax Payable / (Refundable)	<u>-</u>



THINKSEMI INFOTECH PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2024

Note 1

1 General Information

Thinksemi Infotech Private Limited was incorporated on 11th July 2016 vide CIN U31102TN2016PTC111354. The Registered Office of the Company is at No. 5/B9, Sipcot Industrial Park, 6th cross street, Siruseri, Navaloor, Pudupakkam, Chengalpattu - 603103. Tamil Nadu.

Summary Of Significant Accounting Policies

2 Significant accounting policies

2.1 Basis of preparation and presentation

The financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis.

2.2 Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in India requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the Balance Sheet date, reported amount of revenues and expenses for the year and disclosure of contingent liabilities as of the Balance Sheet date. The estimates and assumptions used in these financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of the financial statements. Due to the inherent uncertainty involved in estimates, actual results may differ from these estimates under different assumptions and conditions.

2.3 Tangible assets

Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.



2.4 Depreciation on tangible assets

The company has policy to provide depreciation on the Writtend Down Value method using useful life prescribed in part C of Schedule II of the Companies Act, 2013. The useful life of the following class of assets specified in the Part C of schedule II of the Companies Act, 2013 are as follows:

Nature of asset	Years
Building	30
Furniture and fixtures	10
Plant and Machinery	15
Computers	3

Vehicles

Assets individually costing Rs. 5,000 or less are fully depreciated in the year of purchase.

2.5 Revenue recognition

Revenue from sale of goods is recognised when significant risk and rewards of ownership have been transferred to the buyer, recovery of consideration is possible, the associated cost can be estimated reliably, there is no continuing effective control over the goods and the amount of revenue can be measured reliably. Revenue from operations includes sale of goods, adjusted for discounts (net), and taxes.

2.6 Other Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.7 Inventories

Items of inventories are measured at lower of cost and net realisable value. Cost of inventory comprises of cost of purchase and other cost including overheads incurred in bringing them to their respective present location and condition.

2.8 Borrowing Costs

Borrowing costs are expensed in the period in which they are incurred.



2.9 Current and deferred tax

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations, where the Company has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the firm re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

2.10 Segment reporting

The operating segments are the segments for which separate financial information is available and for which operating profit / (loss) amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. Further, the Company operates only out of its premises in India. Hence, there are no reportable secondary segments.



2.11 Earnings per share

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

2.12 Provisions and contingent liabilities

Provisions

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

2.13 Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.14 Cash and cash equivalents

In the cash flow statement, cash and cash equivalents include cash on hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

2.15 Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rates as on the date of the transaction and the exchange difference arising from foreign currency transactions is dealt with in both profit and loss account and also in Balance Sheet as the case may be.

2.16 General

Previous year figures have been rearranged wherever necessary. All amounts in the financial statements have been rounded off to the nearest rupees.



THINKSEMI INFOTECH PRIVATE LIMITED
5/B9, SIPCOT INDUSTRIAL PARK, 6TH CROSS STREET, SIRUSERI,
NAVALOOR, PUDUPAKKAM, CHENGALPATTU - 603103.


Balance Sheet as at 31.03.2024

(All amounts are in Indian Rupees, unless otherwise stated)

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders funds			
(a) Share capital	3	4,50,00,000	4,50,00,000
(b) Reserves and surplus	4	4,91,20,892	2,91,90,376
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long Term Borrowings	5	3,11,56,313	4,65,05,356
(b) Other Long term liabilities	6	16,56,58,389	16,20,58,389
(4) Current Liabilities			
(a) Trade payables	7	2,90,58,579	55,46,321
(b) Other current liabilities	8	27,65,132	45,32,141
(c) Short-term provisions	9	69,49,826	19,50,179
TOTAL		32,97,09,131	29,47,82,762
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment			
(i) Tangible assets	10	20,04,75,087	20,94,43,558
(b) Deferred tax assets (Net)	11	13,27,732	-11,61,454
(2) Current assets			
(a) Inventories	12	6,36,89,272	1,94,80,679
(b) Trade receivables	13	3,72,29,872	5,86,73,165
(c) Cash and cash equivalents	14	2,09,97,073	50,03,793
(d) Short-term loans and advances	15	54,58,395	6,00,000
(e) Other current assets	16	5,31,700	27,43,021
TOTAL		32,97,09,131	29,47,82,762

The notes referred to above (including General Notes 1 & 2) form an integral part of financial statements in terms of our report of even date annexed

For N Naresh and Co
Chartered Accountants
FRN- 011293S


E. Kumar
Partner

Membership No. 217549
UDIN : 24217549BKASJA7702
Date : 04/09/2024
Place : Chennai




Mariappan
Director
Din : 07502586




Ramajeyam Sudharsan
Director
Din : 07502681

THINKSEMI INFOTECH PRIVATE LIMITED
5/B9, SIPCOT INDUSTRIAL PARK, 6TH CROSS STREET, SIRUSERI,
NAVALOOR, PUDUPAKKAM, CHENGALPATTU - 603103.
Profit & Loss Statement for the Year Ended 31st March 2024

(All amounts are in Indian Rupees, unless otherwise stated)

	Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
I	Revenue from operations	17	23,24,61,528	21,85,04,455
II	Other income	18	59,08,133	8,90,786
III	Total Revenue (I + II)		23,83,69,661	21,93,95,241
IV	Expenses:			
	Cost of materials consumed	19	14,86,40,381	17,88,96,181
	Employee benefits expense	20	1,81,05,227	1,11,10,081
	Finance costs	21	31,80,380	- 19,75,053
	Depreciation and amortisation expense	22	2,84,17,214	42,01,089
	Other expenses	23	1,67,71,352	1,13,96,827
	Total Expenses		21,51,14,554	20,75,79,232
V	Profit before exceptional and extraordinary items and tax (III-IV)		2,32,55,107	1,18,16,009
VI	Exceptional items			
VII	Profit before extraordinary items and tax (V-VI)		2,32,55,107	1,18,16,009
VIII	Extraordinary items			
IX	Profit before tax (VII-VIII)		2,32,55,107	1,18,16,009
X	Tax Expense:			
	(1) Current tax		58,13,777	8,00,179
	(2) Deferred tax		24,89,186	- 11,72,372
XI	Profit/(Loss) for the period (XI + XIV)		1,99,30,516	98,43,458
	Earnings per Share			
	(1) Basic		4.43	2
	(2) Diluted		4.43	2

The notes referred to above (including General Notes 1 & 2) form an integral part of financial statements in terms of our report of even date annexed

For N Naresh and Co
Chartered Accountants
FRN- 011293S



E Kumar
Partner

Membership No. 217549
UDIN : 24217549BKASJA7702

Place : Chennai
Date : 04/09/2024

S. M. J.
Mariappan

Director
Din : 07502586



Ramajeyam Satharasan
Director

Din : 07502681

THINKSEMI INFOTECH PRIVATE LIMITED

5/B9, SIPCOT INDUSTRIAL PARK, 6TH CROSS STREET, SIRUSERI, NAVALOOR, PUDUPAKKAM, CHENGALPATTU - 603103.

Notes forming part of the financial statements for the year ended 31st March 2024

(All amounts are in Indian Rupees, unless otherwise stated)

3 Equity share capital				
Particulars	As at		As at	
	March 31, 2024		March 31, 2023	
Share capital				
Authorised share capital				
4500000 equity shares of Rs. 10 each			4,50,00,000	4,50,00,000
Issued, subscribed and paid up share capital				
4500000 equity shares of Rs. 10 each fully paid up			4,50,00,000	4,50,00,000
a) Reconciliation of number of shares				
Particulars	As at		As at	
	March 31, 2024		March 31, 2023	
	Number of shares	Amount	Number of shares	Amount
Balance as at the beginning of the year	45,00,000	4,50,00,000	10,000	1,00,000
Movement during the year	-	-	44,90,000	4,49,00,000
Balance as at the end of the year	45,00,000	4,50,00,000	45,00,000	4,50,00,000

b) Shares held by shareholders holding more than 5 percent shares in the Company

Name of the Director	As at		As at	
	March 31, 2024		March 31, 2023	
	Number of shares	Percentage	Number of shares	Percentage
Mariappan	18,00,000	40.00%	18,00,000	40.00%
Ramajeyam Sudharsan	27,00,000	60.00%	27,00,000	60.00%



THINKSEMI INFOTECH PRIVATE LIMITED
5/B9, SIPCOT INDUSTRIAL PARK, 6TH CROSS STREET, SIRUSERI, NAVALOOR, PUDUPAKKAM, CHENGALPATTU - 603103.

Notes forming part of the financial statements for the year ended 31st March 2024
(All amounts are in Indian Rupees, unless otherwise stated)

4 Reserves & Surplus		
Particulars	As at March 31, 2024	As at March 31, 2023
Balance as at the beginning of the year	2,91,90,376	1,93,46,918
Profit/Loss for the period	1,99,30,516	98,43,458
Balance as at the end of the period	4,91,20,892	2,91,90,376
5 Long Term Borrowings		
Particulars	As at March 31, 2024	As at March 31, 2023
SIDBI	3,11,56,313	4,65,05,356
Total	3,11,56,313	4,65,05,356
6 Other Long-term liabilities		
Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured loan	16,56,58,389	16,20,58,389
Total	16,56,58,389	16,20,58,389
7 Trade payables		
Particulars	As at March 31, 2024	As at March 31, 2023
Trade payables (a) total outstanding dues of creditors other than micro enterprises and small enterprises	2,90,58,579	55,46,321
Total	2,90,58,579	55,46,321
8 Other current liabilities		
Particulars	As at March 31, 2024	As at March 31, 2023
Other payables	27,65,132	45,32,141
Total	27,65,132	45,32,141
9 Short term provisions		
Particulars	As at March 31, 2024	As at March 31, 2023
Short-term provisions	69,49,826	19,50,179
Total	69,49,826	19,50,179



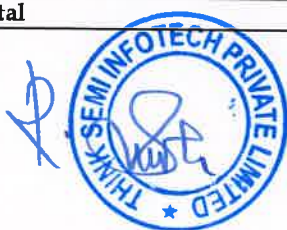
THINKSEMI INFOTECH PRIVATE LIMITED

5/B9, SIPCOT INDUSTRIAL PARK, 6TH CROSS STREET, SIRUSERI, NAVALOOR, PUDUPAKKAM, CHENGALPATTU - 603103.

Notes forming part of the financial statements for the year ended 31st March 2024

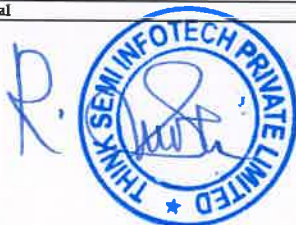
(All amounts are in Indian Rupees, unless otherwise stated)

11 Deferred tax assets		
Particulars	As at March 31, 2024	As at March 31, 2023
Deferred Tax Assets	-11,61,454	10,918
Add : Current Year Provision	24,89,186	-11,72,372
Total	13,27,732	-11,61,454
12 Inventories		
Particulars	As at March 31, 2024	As at March 31, 2023
Stock-in-trade	6,36,89,272	1,94,80,679
Total	6,36,89,272	1,94,80,679
13 Trade receivables		
Particulars	As at March 31, 2024	As at March 31, 2023
Trade receivables considered good- Unsecured	3,72,29,872	5,86,73,165
Total	3,72,29,872	5,86,73,165
14 Cash and cash equivalents		
Particulars	As at March 31, 2024	As at March 31, 2023
Cash on hand	24,29,130	26,43,710
Balances with banks	44,36,900	23,60,083
Fixed Deposit	1,41,31,043	-
Total	2,09,97,073	50,03,793
15 Short term loans and advances		
Particulars	As at March 31, 2024	As at March 31, 2023
Other Loans and advances	54,58,395	6,00,000
Total	54,58,395	6,00,000
16 Other current assets		
Particulars	As at March 31, 2024	As at March 31, 2023
Duties & Taxes	5,31,700	27,43,021
Total	5,31,700	27,43,021



THINKSEMI INFOTECH PRIVATE LIMITED
5/B9, SIPCOT INDUSTRIAL PARK, 6TH CROSS STREET, SIRUSERI, NAVALOOR, PUDUPAKKAM, CHENGALPATTU - 603103.
Notes forming part of the financial statements for the year ended 31st March 2024
(All amounts are in Indian Rupees, unless otherwise stated)

17 Revenue from operations		
Particulars	As at 31st March 2024	As at 31st March 2023
Sale of products	23,24,61,528	21,85,04,455
Total	23,24,61,528	21,85,04,455
18 Other income		
Particulars	As at 31st March 2024	As at 31st March 2023
Interest Income	8,44,819	8,90,786
Mis. Income	50,63,314	-
Total	59,08,133	8,90,786
19 Cost of materials consumed		
Particulars	As at 31st March 2024	As at 31st March 2023
Opening Stock	1,94,80,679	2,41,33,932
Add: Purchase	17,80,73,483	17,22,90,477
Add: Consumables	1,16,31,714	-
Add: Freight expenses - Inward	31,43,777	19,52,451
Less: Closing Stock	6,36,89,272	1,94,80,679
Total	14,86,40,381	17,88,96,181
20 Employee benefit expenses		
Particulars	As at 31st March 2024	As at 31st March 2023
Salaries & Bonus	1,59,24,475	1,01,34,296
Staff Welfare	21,80,752	9,75,785
Total	1,81,05,227	1,11,10,081
21 Finance costs		
Particulars	As at 31st March 2024	As at 31st March 2023
Finance Charges	31,80,380	19,75,053
Total	31,80,380	19,75,053
22 Depreciation and amortisation expense		
Particulars	As at 31st March 2024	As at 31st March 2023
Depreciation on tangible assets	2,84,17,214	42,01,089
Total	2,84,17,214	42,01,089
23 Other expenses		
Particulars	As at 31st March 2024	As at 31st March 2023
Power and fuel	33,90,689	26,45,993
Postage & Telephones	-	6,90,863
Professional & Consultancy Charges	-	75,000
Audit Fees	5,93,050	1,50,000
Advertisement Charges	8,31,585	-
Business Promotions	-	5,24,293
Commission	10,48,500	8,43,740
Travelling Expenses	2,52,208	11,18,534
Conveyance Expenses	-	28,880
Security Charges	-	45,000
Labour Charges	-	7,57,445
Office Maintenance	60,71,525	6,61,124
Rental expenses	1,10,000	1,38,169
Repairs and maintenance	8,13,149	12,92,299
Rates & Taxes	-	10,93,982
Subscription & Renewal	7,93,404	-
Telephone & Network	7,99,482	-
Insurance	9,69,100	10,19,792
Forex Loss	3,29,656	-
Printing and stationery	7,69,004	3,11,713
Total	1,67,71,352	1,13,96,827



THINKSEMI INFOTECH PRIVATE LIMITED

CIN : U31102TN2016PTC111354

5/B9, SIPCOT INDUSTRIAL PARK, 6TH CROSS STREET, SIRUSERI, NAVALOOR, PUDUPAKKAM, CHENGALPATTU - 603103.

DEPRECIATION STATEMENT AS PER COMPANIES ACT

NOTE NO.10 : FIXED ASSETS

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2023	Additions	Deletions	As on 31.03.2024	As on 01.04.2023	For the Year	Deletions	Upto 31.03.2024	As on 31.03.2023	As on 31.03.2024
COMPUTER	20,55,138	8,64,984	-	29,20,122	3,96,309	14,55,118	-	18,51,427	16,58,830	10,68,695
LAND	3,10,00,000	-	-	3,10,00,000	-	-	-	-	3,10,00,000	3,10,00,000
BUILDING	8,90,69,492	32,41,935	-	9,23,11,427	14,10,919	84,05,193	-	98,16,112	8,76,58,573	8,24,95,314
FURNITURE & FITTINGS	1,57,41,944	77,250	-	1,58,19,194	4,47,403	39,76,412	-	44,23,815	1,52,94,541	1,13,95,379
PLANT & MACHINERY	5,71,01,395	88,09,102	-	6,59,10,497	62,33,329	1,03,65,174	-	1,65,98,503	5,08,68,066	4,93,11,994
AIR CONDITIONER	53,07,879	-	-	53,07,879	1,80,030	7,13,284	-	8,93,314	51,27,849	44,14,565
ELECTRICAL FITTINGS	1,81,60,011	-	-	1,81,60,011	3,47,316	32,24,098	-	35,71,414	1,78,12,695	1,45,88,597
CCTV	59,894	13,55,932	-	14,15,826	36,889	1,55,452	-	1,92,342	23,005	12,23,484
VEHICLES	-	7,07,694	-	7,07,694	-	1,22,483	-	1,22,483	-	5,85,211
WORK-IN-PROGRESS	-	43,91,846	-	43,91,846	-	-	-	-	-	43,91,846
TOTAL	21,84,95,753	1,94,48,743	-	23,79,44,496	90,52,195	2,84,17,214	-	3,74,69,409	20,94,43,558	20,04,75,087



THINKSEMI INFOTECH PRIVATE LIMITED

CIN : U31102TN2016PTC111354

5/B9, SIPCOT INDUSTRIAL PARK, 6TH CROSS STREET, SIRUSERI, NAVALOOR, PUDUPAKKAM, CHENGALPATTU - 603103.

DEPRECIATION STATEMENT AS PER INCOME TAX ACT

DESCRIPTIONS	WDV AS ON 01.04.2023	ADDITIONS > 180 Days	ADDITIONS < 180 Days	DELETION < 180 Days	DELETION >180DAYS	TOTAL	DEPRECIATION	WDV AS ON 31.03.2024
COMPUTERS	15,76,306	7,93,246	71,738	-	-	24,41,290	9,62,169	14,79,122
LAND	3,10,00,000	-	-	-	-	3,10,00,000	-	3,10,00,000
BUILDING	8,46,16,017	-	32,41,935	-	-	8,78,57,952	86,23,698	7,92,34,254
FURNITURE & FITTINGS	1,49,54,847	77,250	-	-	-	1,50,32,097	15,03,210	1,35,28,887
PLANT & MACHINERY	7,00,65,980	83,61,014	4,48,088	-	-	7,88,75,082	1,17,97,656	6,70,77,427
ELECTRICAL FITTINGS	45,492	-	-	-	-	45,492	6,824	38,668
CCTV	7,16,351	13,55,932	-	-	-	20,72,283	3,10,842	17,61,440
VEHICLES	-	7,07,694	-	-	-	7,07,694	1,06,154	6,01,540
WORK-IN-PROGRESS	-	-	43,91,846	-	-	43,91,846	-	43,91,846
TOTAL	20,29,74,993	1,12,95,136	81,53,607	-	-	22,24,23,736	2,33,10,553	19,91,13,184

Deferred Tax

DEPRECIATION AS PER COMPANY LAW	2,84,17,214
DEPRECIATION AS PER INCOME TAX	2,33,10,553
TIMING DIFFERENCE	51,06,661
PROVISION FOR DEFERRED TAX ASSET BALANCE AS ON 31ST MARCH 2024	<u>13,27,732</u>
DTL - OPENING BALANCE AS ON 01ST APRIL 2023	(11,61,454)
ADD : CURRENT YEAR PROVISION CHARGED TO PROFIT & LOSS ACCOUNT	24,89,186



THINKSEMI INFOTECH PRIVATE LIMITED
Cash Flow Statement for the year ended March 31, 2024

S.No.	Particulars	For the period ended March 31, 2024	For the period ended March 31, 2023
I.	Cash flow from operating activities		
	Profit before tax	2,32,55,107	1,18,16,009
	Adjustments for:		
	Depreciation and amortisation expense	2,84,17,214	42,01,089
	Operating profit before working capital changes	5,16,72,321	1,60,17,099
	Changes in working capital:		
	Decrease/(increase) in trade receivables	2,14,43,293	-2,72,24,990
	Decrease/(increase) in loans and advances	-48,58,395	-
	Decrease/(increase) in Inventories	-4,42,08,593	46,53,253
	Decrease/(increase) in other current assets	-2,77,865	-27,43,021
	Increase/(decrease) in trade payables	2,35,12,258	-1,04,81,054
	Increase/(decrease) other current liabilities and provisions	32,32,638	-52,07,779
	Cash generated from operations	5,05,15,657	-2,49,86,493
	Taxes Paid	33,24,591	8,00,179
	Net cash generated from operating activities	4,71,91,066	-2,57,86,672
II.	Cash flow from investing activities		
	Purchase of fixed assets	1,94,48,743	17,69,36,001
	Proceeds from issuance of share capital	-	-
	Net cash used in investing activities	1,94,48,743	17,69,36,001
III.	Cash flow from financing activities		
	Increase in Share Capital	-	4,49,00,000
	Increase in borrowings	-1,17,49,043	16,07,31,604
	Net cash used in financing activities	-1,17,49,043	20,56,31,604
	Net increase/(decrease) in cash and cash equivalents	1,59,93,280	29,08,930
	Cash and cash equivalents as at the beginning of the year	50,03,793	20,94,863
	Cash and cash equivalents as at the end of the year	2,09,97,073	50,03,793

The accompanying notes are an integral part of these financial statements.

As per our report of even date attached

for N Naresh & Co

Chartered Accountants

Firm's Registration Number: 011293S



E Kumar

Partner

Membership No. 217549

UDIN : 24217549BKASJA7702

Place : Chennai

Date : 04/09/2024

S. M. J.

Mariappan

Director

Din : 07502586



Ramajeyam Satharasan

Director

Din : 07502681