Tridentech Engineering Private Limited
CIN: U74999TN2019PTC129661
Notes to financial statements for the year ended March 31, 2023
(All amounts in Indian Rupees in hundreds, except share data and as stated)

1. Background

Tridentech Engineering Private Limited ("the Company") was incorporated on 31st May, 2019. The Company is engaged in the business of designing, developing, maintaining, providing, procuring, engineering and otherwise dealing in solutions for mechanical industries in India and abroad.

2. Significant Accounting Policies

a. Basis of preparation of financial statements

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act The financial statements have been prepared under the historical cost convention on accrual basis.

b. The Company is a Small Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as mentioned in the Companies (Accounting Standards) Rules, 2006.

c. Use of estimates

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses for the year, reported balances of assets and liabilities, and disclosure relating to contingent liabilities as at the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

d. Fixed Assets & Depreciation

Fixed assets (if any) are stated at cost, net of tax / duty credits availed, less accumulated depreciation / impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Carrying amount of cash generating units / assets are reviewed at balance sheet date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated as the net selling price or value in use, whichever is higher. Impairment loss, if any, is recognized whenever carrying amount exceeds the recoverable amount.

e. Earnings per share

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

f. Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenues/Expenses are accounted for on accrual basis.



g. Provision for Income Tax

Tax expense comprises of current and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred income taxes reflect the impact of current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profit offered for income taxes and the profit as per the financial statements.

The carrying amount of deferred tax assets are reviewed for the appropriateness at each Balance Sheet date. Therefore, deferred tax assets are not recognised and not carried forward since there is no reasonable certainty of their realisation. This reasonable level of certainty is achieved by examining the past record of the enterprise and by making realistic estimates of profits for the future.

h. Provisions, contingent assets and contingent liability

Provisions are recognized when the Company has a present obligation as a result of past event; it is more likely than not than an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognized in the financial statements.

i. Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

j. Amount due to Micro Small and Medium Enterprise

There is no overdue amount payable to Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Further, the Company has not paid any Interest to Micro, Small and Medium Enterprises during the current year

k. Impact of Covid-19 pandemic

In March 2020, Government of India declared a nation-wide lockdown. Subsequently, the lockdown was lifted by the Government of India, but regional lockdowns continue to be implemented in areas with significant number of Covid-19 cases. Although company witnessed significant improvement in its operations during the second half of the year, the Company remains watchful of the potential impact of Covid-19 pandemic, particularly the current "second wave", on resuming normal business operations on a continuing basis.

Accordingly, the Company has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial statements, to determine the impact on the recoverability and carrying value of its assets. The impact of Covid-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare Company's financial result, which may differ from impact considered as at the date of approval of these financial statements. The Company continues its business activities, in line with the guidelines issued by the Government authorities, take steps to strengthen its liquidity position. As the situation is unprecedented, the Company is closely monitoring the situation as it evolves in the future.



	As at March 31, 2023	As at March 31, 2022
3) Share capital		
Authorised :		
Share capital		
1,00,000 equity shares of Rs.10 each, par value	10,000.00	10,000.00
	10,000.00	**10,000.00**
Issued, subscribed and paid up :		
10,753 equity shares of Rs.10 each, par value	1,075.30	1,075.30
	1,075.30	**1,075.30**

a) Reconciliation of shares outstanding at the beginning and at the end of the reporting year

Equity shares of Rs.10/- each	**As at March 31, 2023**	
	Number	**Value**
At the beginning of the period	10,753	1,075.30
Issued during the period		
Outstanding at the end of the period	**10,753**	**1,075.30**

b) Terms/rights attached to equity shares

The company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

c) Shares in the company held by each shareholder holding more than 5% shares

Particulars	**As at March 31, 2023**	**As at March 31, 2022**
Equity shares of Rs.10 each		
Mr. Murthy Haradanhalli	860	860
% of holding in the class	8.00%	8.00%
Mr. Alok Kumar Sahu	1,936	1,936
% of holding in the class	18.00%	18.00%
IITM-Incubation Cell	753	753
% of holding in the class	7.00%	7.00%
Mr. Palepu Ravi Shankar	1,075	1,075
% of holding in the class	10.00%	10.00%
Mr. Ramakrishna PA	860	860
% of holding in the class	8.00%	8.00%
Mr. Shridhar Raghuvir Powar	5,269	5,269
% of holding in the class	49.00%	49.00%

d) Shareholding of Promoters

Particulars	**As at March 31, 2023**	**As at March 31, 2022**
Equity shares of Rs.10 each		
Mr. Alok Kumar Sahu	1,936	1,936
% of holding in the class	18.00%	18.00%
% Change during the year	0.00%	0.00%
Mr. Palepu Ravi Shankar	1,075	1,075
% of holding in the class	10.00%	10.00%
% Change during the year	0.00%	0.00%
Mr. Shridhar Raghuvir Powar	5,269	5,269
% of holding in the class	49.00%	49.00%
% Change during the year	0.00%	0.00%



	As at March 31, 2023	As at March 31, 2022
4) Reserves and surplus		
a) Capital Reserve		
Balance at the beginning of the year	-	-
Add: Transfer during the year	-	-
Balance at the end of the year	-	-
b) Profit and Loss Account		
Balance at the beginning of the year	(5,699.97)	(2,923.67)
Add: Profit/(Loss) for the year	19,745.96	(2,776.31)
	14,045.99	(5,699.97)
Less: Appropriations		
Transfer to General Reserve	-	-
Proposed final dividend	-	-
Dividend distribution tax	-	-
	-	-
Balance at the end of the year	**14,045.99**	**(5,699.97)**
	14,045.99	**(5,699.97)**
Non-Current liabilities		
5) Long term borrowings		
Loan From Shridhar Raghuwir Powar, Director	5,811.01	4,311.01
	5,811.01	**4,311.01**

Loan Type & Repayment Terms	Amount Outstanding	
	As at March 31, 2023	As at March 31, 2022
Loans from Related Parties - Interest free loans & repayable on demand.	5,811.01	4,311.01

6) Trade Payables		
FE & TECH	7,500.00	-
Mukesh Kataria & Associates	-	70.80
	7,500.00	**70.80**

Trade Payables ageing schedule

As at March 31, 2023	Outstanding for following periods from due date of payment				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	-	-	-	-	-
(i) MSME	7,500.00	-	-	-	7,500.00
(ii) Others	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others					

As at March 31, 2022	Outstanding for following periods from due date of payment				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	-	-	-	-	-
(i) MSME	70.80	-	-	-	70.80
(ii) Others	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others					

Current liabilities		
7) Other current liabilities		
Reimbursement of Expenses - Shridhar Raghuwir Powar, Director	807.28	807.28
Reimbursement of Expenses - Alok Kumar Sahu, Director	592.34	861.34
Audit Fee Payable	200.00	150.00
Staff Salary Payable	4,361.50	-
	5,961.12	**1,818.62**
8) Short term provisions		
Provision for Tax	4,057.40	-
	4,057.40	-

MUKESH KATARIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:013336S
CHENNAI-84

Tridentech Engineering Private Limited
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Notes to financial statements for the year ended March 31, 2023
(All amounts in Indian Rupees in hundreds, except share data and as stated)

9) Property, Plant and Equipment

Sr. No	Particulars	Gross Block					Accumlated Depreciation					Net Block	
		Value at the beginning	Retained Earning Effect	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Retained Earning Effect	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2023	WDV as on 31.03.2022
I	**Tangible Assets**												
1	Computer	560.91	-	-	-	560.91	523.60	-	9.26	-	532.86	28.05	37.31
2	Fogging Machine	216.00	-		-	216.00	57.89	-	28.64	-	86.53	129.48	158.11
	Intangible Assets												
1	Ansys Mechanical Ent. Software	-	-	27,000.00	-	27,000.00	-	-	450.00	-	450.00	26,550.00	-
	Total	**776.91**	**-**	**27,000.00**	**-**	**27,776.91**	**581.49**	**-**	**487.90**	**-**	**1,069.39**	**26,707.52**	**195.42**
	Total(Previous Year)	**776.91**	**-**	**-**	**-**	**776.91**	**471.03**	**-**	**110.46**	**-**	**581.49**	**195.42**	**305.88**

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Tridentech Engineering Private Limited
CIN: U74999TN2019PTC129661
Notes to financial statements for the year ended March 31, 2023
(All amounts in Indian Rupees in hundreds, except share data and as stated)

	As at March 31, 2023	As at March 31, 2022
Current assets		
10) Cash and bank equivalents		
Cash in hand	-	-
Balance with scheduled banks		
- in current accounts	5,013.53	1,301.00
- in deposit accounts	-	-
	5,013.53	**1,301.00**
11) Other Current assets		
GST ITC - TDS	646.06	-
GST ITC - ECL	2,853.41	79.34
TDS Receivables	3,230.30	-
	6,729.77	**79.34**

MUKESH KATARIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:013336S
CHENNAI-84

	For the year ended March 31, 2023	For the year ended March 31, 2022
12) Revenue from operations		
Income From Consulting Services	33,540.92	-
	33,540.92	-
13) Employee benefit expenses		
Staff Salary	7,849.50	1,500.00
	7,849.50	**1,500.00**
14) Other expenses		
Audit Fees	200.00	150.00
Bad Debts	-	391.40
Boarding & Lodging Expenses	50.46	156.22
DSC Expenses	-	50.00
Exchange Fluctuation	19.34	-
Food Expenses	67.17	-
GST - Written Off	-	23.96
Office Expenses	300.35	45.00
Printing and Stationery	7.00	-
Professional Charges	620.00	150.00
ROC Fees	5.00	-
Round Off	(0.00)	(0.00)
Travelling Expenses	128.54	196.79
	1,397.86	**1,163.37**
15) Earnings per equity share		
Profit/(Loss) after taxation	19,745.96	(2,776.31)
Weighted average number of equity shares for basic earnings per share	10,753	10,753
Basic/Diluted earnings per share	183.63	(25.82)

16) Related party transactions with whom the transactions have taken place during the year
a. Names of related parties and nature of relationships are as follows

i) Key Management Personnel
Mr. Palepu Ravi Shankar, Director
Mr. Alok Kumar Sahu, Director - Resigned on 28-12-2022
Mr. Shridhar Raghuwir Powar, Director

ii) Enterprises owned or significantly influenced by key management personnel or their relatives: Nil

b. Related Party Transactions
The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Mr. Shridhar Raghuwir Powar, Director	Opening Balance Dr / (Cr)	Incurred / Accrued / Receipts	Payments	Closing Balance Dr / (Cr)
- Reimbursement of Expenses	(807.28)	41.36	41.36	(807.28)
- Long Term Borrowings	(4,311.01)	1,500.00	-	(5,811.01)

Mr. Alok Kumar Sahu, Director	Opening Balance Dr / (Cr)	Incurred / Accrued / Receipts	Payments	Closing Balance Dr / (Cr)
- Reimbursement of Expenses	(861.34)	31.00	300.00	(592.34)

Mrs. Bhawna Sahu, Director's Relative	Opening Balance Dr / (Cr)	Incurred / Accrued	Payments	Closing Balance Dr / (Cr)
- Salary	-	3,488.00	3,488.00	-

Mrs. Nivedita Solanki, Director's Relative	Opening Balance Dr / (Cr)	Incurred / Accrued	Payments	Closing Balance Dr / (Cr)
- Salary	-	2,249.00	-	(2,249.00)

17) The Company has not been declared as a wilful defaulter by any bank or financial institution or any other lender.

18) Transactions with struck off companies under section 248 or 560:
There are no transactions with struck off companies under section 248 or 560 .

19) Note on Registration of Charges or satisfaction with Registrar of Companies:
There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

MUKESH KATARIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:013336S
CHENNAI-84

Tridentech Engineering Private Limited
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Notes to financial statements for the year ended March 31, 2022
(All amounts in Indian Rupees in hundreds, except share data and as stated)

20) Note on Financial Ratios

Ratios	Numerator	Denominator	Current Year	Previous Year	% of variance	Reason*
Current Ratio (times)	Current Assets	Current liabilities	0.67	0.73	-8.24%	NA
Debt-Equity Ratio (times)	Total Debt	Shareholder's Equity	0.38	-0.93	58.77%	Due to increase in sales
Debt Service Coverage Ratio (times)	Earnings available for debt service = Net profit before taxes + Non cash operating expenditure like depreciation and ammortisation + Interest + other adjustment like loss on sale of fixed assets	Debt service = Interest + Principal Repayment (Short Term + long term)	NA	NA	NA	NA
(The debt service coverage ratio is computed taking into consideration only those loans for which fixed instalments are payable.)						
Return on Equity Ratio (%)	Net Profit after taxes	Average Shareholder's Equity	376.23%	85.78%	338.60%	Due to increase in sales
Inventory turnover ratio (times)	Net Annual sales	Average Value of Inventory	NA	NA	NA	NA
Trade Receivables turnover ratio (times)	Net Annual sales	Average Trade Receivables	NA	NA	NA	NA
Trade payables turnover ratio (times)	Net Annual Purchases	Average Trade Payables	0.37	32.86	-98.88%	Due to increase in trade payables
Net capital turnover ratio (times)	Net Annual sales	Average Working Capital	-10.67	NA	NA	NA
Net Profit Ratio (%)	Net profit	Net Sales	58.87%	NA	NA	NA
Return on Capital employed (%)	EBIT = Earnings before Interest and Tax	Capital employed = Tangible Networth + Total Debts - Deferred Tax Asset	113.72%	885.13%	-87.15%	Due to increase in sales
Return on Investment (%)	Net return on investment	Average Cost of Investment	NA	NA	NA	NA

*** Reason for change in the ratio by more than 25%.**

21) There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237.

22) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) 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
(b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

23) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) 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
(b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

24) The company is not covered under section 135.

25) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.



26) Details of Foreign Exchange Activities

All the explanations necessary for the purpose discousre of Foreign Exchange Activities have not been provided. Therefore, all the foreign currency transactions could not be ascertained.

Particulars	Nature of Activity	Amount (Rs.)
Income from Consulting Services	Income	1,237.92

27) Previous year figures

Previous year figures have been regrouped wherever necessary to confirm to current year's classification.

For Mukesh Kataria & Associates
Chartered Accountants
Firm Registration No: 013336S



Mukesh Kataria
Partner
Membership No: 226888
Place: Chennai
Date: September 6, 2023
UDIN: 23226888BGVTHH3062

For and on behalf of the board of directors of
Tridentech Engineering Private Limited

Shridhar Raghuwir Powar
Director
DIN: 08468488
Place: Chennai
Date: September 6, 2023

Palepu Ravi Shankar
Director
DIN: 08468486