

Independent Auditors' Report

To the Members of Tycod Autotech Private Limited

Report on the audit of financial statements

Qualified Opinion

We have audited the accompanying financial statements of Tycod Autotech Private Limited ('the Company') which comprise the Balance sheet as at 31st March 2025 & the statement of profit and loss for the year then ended, and 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 possible effects of the matter described in the basis for Qualified Opinion section below, the aforesaid financial statements 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 & other accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2025 and
- b) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date.

Basis for Qualified Opinion

Note no 11 to the additional notes to the financial statements indicate that the company is in the process to maintain the fixed assets register containing details of individual assets. In the absence of the fixed assets register, we have not been able to conduct physical verification of the assets & consequently, are unable to comment upon its verification and reconciliation.

Note no 12 to the additional notes to the financial statements indicate that the company had Capital Work in Progress amounting to Rs.394.21 lacs in the FY 2023-24. The management had discarded these assets at a loss of Rs. 251.55 lacs (approx.). The scrap sales are subject to confirmation/verification.

Note no 14 to the additional notes to the financial statements indicate that during the year under review, the company have booked a special discount amounting to Rs. 34.57 lacs. We are unable to comment upon the transaction in view of the non-availability of relevant information and is subject to confirmation/verification.

Note no 16 to the additional notes to the financial statements indicate that the company have received interest free loan amounting to Rs. 432.07 lacs. We are unable to comment on the nature of the transaction in view of the non- availability of the relevant information and documents. The amount is subject to confirmation & reconciliation.

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountant of India ("ICAI").

Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements as per ICAI's Code of Ethics and the provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the financial statements.



ASHU GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

Emphasis of matters

Note no 9 to the additional notes to the financial statements indicate that the company had issued optionally convertible debentures to Dickey Vision Fund, Dickey Mudra Fund and Isvari Vision Fund. The debenture redemption reserve (DRR) has not been created in view of the losses incurred by the company. Further, the company has not booked interest expenses for OCD issued to Isvari Vision Fund during the current financial year.

Note no 13 to the additional notes to the financial statements indicate that the closing stock has been physically verified, valued & certified by the Management of the company as on the balance sheet date and relied upon by us. In the absence of sufficient information and stock register, we are unable to verify the authenticity of the quantitative details of the raw material, work in progress and closing stock.

Note no 16 to the additional notes to the financial statements indicate that the Enforcement Directorate has passed an order against the company Resimpex Real Estate Private Limited from whom the company had taken loan. The company has paid Rs. 200 lacs of outstanding loan to from Resimpex Real Estate Private Limited pursuant to order passed by Enforcement Directorate (ED). The company is yet to pay balance loan of Rs. 305.00 lacs to ED.

Our opinion is not modified in respect of these matters.

Material Uncertainty Related to Going Concern

Note no 8 to the additional notes to the financial statements indicate that during the year under review, the company has incurred losses of Rs 72.61 lacs/- resulting in accumulated losses of Rs. 1105.13 lacs/- as on March 31, 2025 which has resulted in negative net worth of Rs. 1095.13 lacs/- . The management informed that the negative net-worth of the company will not be having any impact or uncertainty on the status of a business as going concern. The Management is quite confident in the business activities and generation of sufficient cash flow to meet the working capital and capital funding requirements of the company. Accordingly, the accounts have been prepared on going concern basis.

Other information

The company's Board of directors is responsible for the other information. The other information comprise the information includes in the Annual report and/or Director's report, but does not include the financial statements and our auditors 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 such other information is materially inconsistent with the financial statement or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Annual report and/or Director's report has not been made available to us at the date of this auditor's report. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation & presentation of these financial statements that give a true and fair view of the financial position & financial performance of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rules of the Companies (Accounts) Rules, 2015 as amended.

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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records.



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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 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.

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

Auditor's responsibility 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable 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 to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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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

1. The reporting 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 Act, is not applicable to the company, being a small company.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought & obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit, except for the matter described in the Basis for Qualified Opinion paragraph;
 - b) Except for the possible effects, of the matter described in the Basis for Qualified Opinion paragraph, 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 and statement of profit & loss dealt with by this report are in agreement with the books of account and returns;
 - d) Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid financial statements comply with the accounting standards referred to in section 133 of the Act, as amended;
 - e) The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
 - f) On the basis of the written representations received from the directors, as on 31st March, 2025, and taken on record by the Board of directors, we report that none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of section 164(2) of the Act. However, we are unable to comment upon the functioning of the Board of Directors in view of the non-availability of minutes.
 - g) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.
 - h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls as specified under the Act is not applicable on the company.
 - i) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197 of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, this clause is not applicable, company being a private company.
 - j) 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 has disclosed the impact of pending litigations, if any, on its financial position in its financial statements including notes to accounts as at 31st March 2025;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



ASHU GUPTA & ASSOCIATES
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- iv. A) The management has represented that, to the best of its knowledge and belief, no fund has 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 or entity, 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 person or entities identified in any manner whatsoever by or on behalf of the company ("ultimate beneficiaries") or provided any guarantee, security or the like on behalf of the ultimate beneficiaries.
- B) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, 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 parties ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and
- C) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No dividend has been declared or paid by the company during the year.
- vi. Based on our examination, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The audit trail feature of the software did not operate effectively throughout the year.

For ASHU GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 508918C


CA. A. K. GUPTA
PARTNER
M. No. 087555
UDIN: 25087555BMNUAC8277
Place: Delhi
Date: 30/06/2025



TYCOD AUTOTECH PRIVATE LIMITED
Plot No.416, Sector 1 Manesar, Gurugram
Haryana, India, 122052
CIN No. U34300HR2021PTC096072
BALANCE SHEET AS AT 31st MARCH 2025

Amount in Rs.

PARTICULARS	Note No.	2024-25	2023-24
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	2	10.00	10.00
(b) Reserve & Surplus	3	(1,105.13)	(1,032.52)
(2) Non-Current liabilities			
(a) Long-term borrowings	4	2,322.21	2,619.49
(b) Deffered tax liability	5	12.95	18.36
(3) Current liabilities			
(a) Short Term Borrowings	6	97.28	80.88
(b) Trade Payable	7		
Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Other Current Liabilities	8	409.99	701.95
		157.43	107.36
TOTAL		1,904.72	2,505.53
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	9	1,457.23	1,666.58
(b) Capital work in Progress	10	58.20	452.41
(c) Deferred Expenditure	11	194.99	197.74
(2) Current assets			
(a) Trade Receivable	12	48.14	8.76
(b) Cash and Cash Equivalents	13	10.85	12.45
(c) Inventories	14	97.38	100.69
(d) Other Current assets	15	37.92	66.90
TOTAL		1,904.72	2,505.53

Significant Accounting Policies

1

The accompanying notes no. 1 to 22 are an integral part of the Financial Statements.

As per our report of even date attached

For Ashu Gupta & Associates
Chartered Accountants
Firm Reg. No. : 508918C

(Signature)
C.A. A.K. Gupta
Partner
M. No. : 087555



Place: Delhi
Date: 30/06/2025

UDIN:- 25087555 BMNU AC 8277



Sanjay
(Director)
DIN:- 09129134



Chirag Yadav
(Director)
DIN:- 09233434

For Tycod Autotech Private Limited

TYCOD AUTOTECH PRIVATE LIMITED

Plot No.416, Sector 1 Manesar, Gurugram

Haryana, India, 122052

CIN No. U34300HR2021PTC096072

Statement of Profit and Loss for the Year Ended 31st March, 2025

Amount in Rs.

PARTICULARS	Note No.	2024-25	2023-24
I. Revenue from operations	16	2,453.83	2,076.13
Other Income	17	592.47	149.74
II. Total Revenue		3,046.30	2,225.87
III. Expenses:			
Cost of Material Consumed	18	1,637.44	1,437.46
Changes in inventories of finished goods and WIP	19	(22.09)	43.11
Employee benefit Expense	20	344.46	294.80
Depreciation and amortization expense	9	227.67	272.77
Finance cost	21	158.24	136.91
Other expenses	22	778.61	521.67
Total Expenses		3,124.33	2,706.72
IV. Profit/ Loss before exceptional and extraordinary items and tax (II-III)		(78.03)	(480.85)
V. Prior period items		-	-
VI. Profit/Loss before tax and after prior period items		(78.03)	(480.85)
VII. Less: Tax expense:			
Current Tax		-	-
Deferred Tax		(5.41)	(11.91)
VIII. Profit / Loss for the year		(72.61)	(468.94)
Basic EPS		(72.61)	(468.94)

Significant Accounting Policies

1

The accompanying notes no. 1 to 22 are an integral part of the Financial Statements.

As per our report of even date attached

For Ashu Gupta & Associates
Chartered Accountants
Firm Reg. No. : 508918C

CA. A.K. Gupta
Partner
M. No. : 087555



Place: Delhi
Date: 30/06/2025

UAIN:- 25087555 BMNUA 8277



Sanjay
(Director)
DIN:- 09129134



Chirag Yadav
(Director)
DIN:- 09233434

TYCOD AUTOTECH PRIVATE LIMITED
Plot No.416, Sector 1 Manesar, Gurugram
Haryana, India, 122052

NOTE - 2
SHARE CAPITAL

Particulars	Year ended 31 March 25		Year ended 31 March 24	
	Number	(Rs.)	Number	(Rs.)
Authorized				
Equity share of Rs.10/- each	1	10	1	10
Issued				
Equity shares of Rs.10/- each	1	10	1	10
Subscribed & Paid Up				
Equity shares of Rs.10/- each fully paid	1	10	1	10
	1	10	1	10

Reconciliation of Share Capital

Particulars	Year ended 31 March 25		Year ended 31 March 24	
	Number	(Rs.)	Number	(Rs.)
Shares outstanding at the beginning of the year	1.00	10.00	1.00	10.00
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1.00	10.00	1.00	10.00

Rights, preferences and restrictions attached to shares:

The Company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held and such dividend as proposed by the Board of Directors, subject to the approval of the shareholders in the ensuring Annual General Meeting.

Details of shares held by Shareholders holding more than 5% of the aggregate shares in the Company

Name of Share Holders	Year ended 31 March 25		Year ended 31 March 24	
	Number of shares held	% of Holding	Number of shares held	% of Holding
1) DAIT-Dickey Mudra Fund	1.00	99.99%	1.00	99.99%
Total Equity Shares held	1.00	99.99%	1.00	99.99%

Shareholding of the promoters are given below:-

Name of Share Holders	Year ended 31 March 25			Year ended 31 March 24		
	Number of shares held	% of Holding	% Change during the year	Number of shares held	% of Holding	% Change during the year
1) DAIT-Dickey Mudra Fund	1.00	99.99%	-	1.00	99.99%	-
2) Yogesh Gupta (Nominee Shareholder)	0.00	0.01%	-	0.00	0.01%	-
Total Equity Shares held	1.00	100%	-	1.00	100%	-



TYCOD AUTOTECH PRIVATE LIMITED

Plot No.416, Sector 1 Manesar, Gurugram

Haryana, India, 122052

NOTE - 3
Reserve & Surplus

Particulars	2024-25	2023-24
Surplus/Deficit in the Statement of Profit and Loss Account		
Opening balance	(1,032.52)	(563.58)
Profit/(Loss) for the period	(72.61)	(468.94)
Total reserve and surplus	(1,105.13)	(1,032.52)

NOTE - 4
Long-term borrowings

Particulars	2024-25	2023-24
Bank Loan from NBFC* (Secured)	605.15	702.42
Optionally Convertible Debentures- Dickey Vision Fund (a scheme of Dickey Alternative Investment Trust) **	385.00	385.00
Optionally Convertible Debentures- Dickey Mudra Fund (a scheme of Dickey Alternative Investment Trust) ***	115.00	115.00
Optionally Convertible Debentures- Isvari Vision Fund (a scheme of Vama Vision Trust) ****	785.00	785.00
Interest Free Unsecured Inter Corporate Loan	305.00	632.07
Interest free loan from others	127.07	-
Total	2,322.21	2,619.49

* secured against immovable property to be acquired by company under slump sale and personally guaranteed by directors.

**3850 OCD issued of face value of Rs. 10,000/- each. The OCDs shall be convertible into equity shares of Rs. 10 each at par at the expiry of 8 years from the date of allotment. Interest payable @ 0.00001% p.a

*** 1150 OCD issued of face value of Rs. 10,000/- each. The OCDs shall be convertible into equity shares of Rs. 10 each at par at the expiry of 10 years from the date of allotment. Interest payable @0.00001% p.a

**** 785 OCD issued of face value of Rs. 1,00,000/- each. The OCDs shall be convertible into equity shares of Rs. 10 each at par at the expiry of 8 years from the date of allotment. Interest payable @0.01% p.a

NOTE - 6
Short Term Borrowings

Particulars	2024-25	2023-24
Current Maturities of long term loan of NBFC	97.28	80.88
Total	97.28	80.88

NOTE - 7
Trade Payable

FY 2024-25

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	
(i)MSME	-	-	-	-	-
(ii)Others	292.97	117.02	-	-	409.99
(iii) Disputed dues — MSME	-	-	-	-	-
(iv) Disputed dues — Others	-	-	-	-	-

FY 2023-24

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	
(i)MSME	-	-	-	-	-
(ii)Others	701.95	-	-	-	701.95
(iii) Disputed dues — MSME	-	-	-	-	-
(iv) Disputed dues — Others	-	-	-	-	-



**NOTE - 8
OTHER CURRENT LIABILITIES**

Particulars	2024-25	2023-24
Expenses payable	37.24	33.12
Audit fees payable	1.70	1.50
Provision for interest on loan	5.44	6.07
EPF Payable	2.70	2.65
ESIC Payable	0.42	0.34
TDS & TCS Payable	2.63	2.15
GST Payable	73.86	42.59
Provision for sales	1.27	4.24
Advance from Customer (Tooling advance)	32.17	14.69
Total	157.43	107.36

**NOTE - 10
Capital work in Progress**

2024-25

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	
Project in progress	-	-	-	-	-
Projects temporarily suspended	-	58.20	-	-	58.20

2023-24

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	
Project in progress	-	-	-	-	-
Projects temporarily suspended	23.20	429.21	-	-	452.41

**NOTE - 11
Deffered Expenditure**

Particulars	2024-25	2023-24
Deffered Expenditure (upfront lease payment)	194.99	197.74
Total	194.99	197.74

**NOTE - 12
Trade Receivable
(Unsecured; considered good)
2024-25**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	48.14	-	-	-	-	48.14
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

2023-24

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	8.76	-	-	-	-	8.76
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-



NOTE - 13
Cash & Cash Equivalents

Particulars	2024-25	2023-24
Cash in hand (as certified by management)	0.03	0.02
Bank balance with scheduled bank in current account	10.82	12.42
Total	10.85	12.45

NOTE - 14
Inventories

Particulars	2024-25	2023-24
Closing Stock (verified, valued & certified by the Management of the company)		
Raw material (Including BOP Parts)	6.85	32.25
Work in Progress	43.14	26.03
Finished Goods (including spare parts, scrap)	47.39	42.41
Total	97.38	100.69

NOTE - 15
OTHER CURRENT ASSETS

Particulars	2024-25	2023-24
(Unsecured; considered good)		
Prepaid Expenses	-	0.57
Recoverable from employees	1.40	-
TDS receivable	3.17	7.96
Security Deposit (Electricity)	33.36	29.01
GST Receivable	-	23.80
Advance to suppliers	-	2.30
Tooling Recovery	-	3.25
Total	37.92	66.90



TYCOD AUTOTECH PRIVATE LIMITED

Plot No.416, Sector 1 Manesar, Gurugram

Haryana, India, 122052

Note No - 16

Revenue from operations

Amount in Rs.

Particulars	2024-25	2023-24
Revenue from operations (net of sales return)	2,453.83	2,076.13
Total	2,453.83	2,076.13

Note No - 17

Other Income

Particulars	2024-25	2023-24
Scrap sales	101.86	97.47
Special discount	34.57	42.96
Credit balance written off	453.71	7.46
Interest on Security deposit	2.08	1.85
Miscellaneous Income	0.17	-
Interest on Income Tax Refund	0.06	0.01
Total	592.47	149.74

Note No - 18

Cost of Material Consumed

Particulars	2024-25	2023-24
Opening Stock of Raw Materials (including BOP Parts)	32.25	12.57
Add : Purchases (including BOP Parts)	1,612.04	1,457.14
Less : Closing stock of Raw Materials (including BOP Parts)	6.85	32.25
Total	1,637.44	1,437.46

Note No - 19

Changes in inventories of finished goods and WIP

Particulars	2024-25	2023-24
Opening Stock	68.44	111.55
Less : Closing stock	90.53	68.44
Total	(22.09)	43.11



Note No - 20**Employee Benefit Expenses**

Particulars	2024-25	2023-24
Salary & Wages (including bonus)	267.57	267.04
Staff Welfare Expenses	2.95	2.31
EPF Expenses	17.80	18.63
ESIC Expenses	4.51	4.63
Directors remuneration	2.40	2.20
Wages Contractor	49.23	-
Total	344.46	294.80

NOTE - 21**Finance Cost**

Particulars	2024-25	2023-24
Interest on loan to NBFC	138.48	136.91
Discounting Charges	19.76	-
Interest on debentures	0.00	0.00
Total	158.24	136.91

NOTE - 22**Other Expenses**

Particulars	2024-25	2023-24
Loss on sale of Capital work in progress (CWIP)	251.55	-
Electricity Expenses	211.70	203.91
Management Fees	25.00	25.00
Job work Charges	24.06	27.30
Consultancy Expenses	0.12	6.83
Rent Expenses	1.20	1.20
Printing & Stationery Expenses	0.57	1.29
Pollution Fees	0.60	3.29
Travelling & Conveyance Expenses	2.25	4.89
Diwali expense	1.53	-
Bank Charges	0.12	0.18
GST Expenses	45.28	4.40
Sales and distribution Expense	-	0.43
Annual Maintenance Charges	3.23	3.40
Freight & Forwarding Expense	21.84	18.63
Repair & Maintenance	27.30	42.36
Security Charges	12.78	12.16
Consumables Expenses	87.80	79.17
Fuel & Oil Expenses	9.30	4.94
Loading & Unloading Charges	0.38	2.28
Packing Expenses	17.86	38.25
Insurance Expenses	1.50	1.33
Legal & Professional Charges	3.54	2.55
Miscellaneous Expense	13.01	0.97
Internet Expense	0.76	0.69
Donation	-	0.11
Postage & Telegram	0.06	0.07
Rework Charges	0.10	0.03
Weighment Charges	0.02	0.05
EPF & ESIC penalty	-	3.76
Warranty Charges	-	27.73
Lease Expenses Written Off	2.99	2.75
Interest & Late Fee on TDS and GST	0.50	0.22
TML Maintenance Charges	3.96	-
Computer Maintenance Expenses	1.18	-
Electrical Repair & Maintenance	4.28	-
Balance Written Off	0.30	-
Payment to Auditor		
- For Audit Fee	1.70	1.50
- For Other Matters	0.22	-
Total	778.61	521.67



Note No-5

Deffered tax liability

Particulars	2024-25	2023-24
WDV as per Companies Act	1,457.23	1666.58
WDV as per Income Tax Act	1,400.65	1586.335
Temporary difference	56.58	80.24
Deffered Tax liabilities	12.95	18.36
Opening DTL	18.36	30.27
Charge to P&L	(5.41)	(11.91)



Note No-9
Property, Plant and Equipment

Amount in lakhs (Rs)

Particulars	Opening Balance as on 01/04/2024	Additions	Deletions	Closing as on 31/03/2025	Opening as on 01/04/2024	Depreciation during the year	Adjustment	Closing Balance as on 31/03/2025	WDV 2024-25	WDV 2023-24
Computers	1.06	-	-	1.06	0.81	0.16641	-	0.98	0.08	0.26
Furniture & Fixtures	8.98	-	-	8.98	3.19	1.50357	-	4.69	4.29	5.79
Building	450.51	-	-	450.51	31.99	20.39	-	52.38	398.13	418.52
Land	120.55	-	-	120.55	-	-	-	-	120.55	120.55
Office Equipments	5.61	0.81	-	6.42	1.88	1.07113	-	2.95	3.47	3.73
Plant & Machinery	1,495.25	17.51	-	1,512.76	377.52	204.54	-	582.06	930.70	1117.73
Closing Balance	2,081.96	18.32	-	2,100.28	415.39	227.67	-	643.06	1,457.23	1,666.58
Previous Year	2,023.47	60.14	1.65	2,081.96	142.84	272.77	0.23	415.38	1,666.58	



TYCOD AUTOTECH PRIVATE LIMITED

Notes to the financial Statements for the period ended on 31st March, 2025

Note 1 : SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

Tycod Autotech Private Limited ("Company") was incorporated on 5th of July 2021. The company was incorporated with the main objective of:-

1. Forging, smithing, felting, grinding, melting drilling, machining, polishing, slot blasting, electroplating processing of raw material to convert into finished products and other related activities.
2. Manufacturing of oil engines auto parts along with household requisites and utensils including cooking pans, electrical and electronic goods items.
3. Manufacturing, trading, export, import of foundry, casting and machine component of metals, automobiles, automotive, electrical and electronic goods.

The company is owned by Dickey Mudra Fund (A scheme of Dickey Alternative Investment Trust), a Category II AIF. However, the fund manager has appointed professionally competent persons as directors of the company who run the business operations of the company.

Basis of Preparation:

The Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on an accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the Standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply.

Consequently, these financial statements have been prepared to comply in all material respects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act 2013 ("the Act").

The financial statements are presented in INR and all values are rounded off to lakhs. The company has prepared the financial statements on the basis that it will continue to operate as a going concern.

Summary of significant accounting policies

1. Use of Estimates

The preparation of financial statements to be in conformity with Generally Accepted Accounting Principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the end of the financial statements and the profit and loss incurred during the reported periods. Although these estimates are based upon management's knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in the future periods. The actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods. Significant Estimates used by the management in the preparation of these financial Statements include classification of assets and liabilities into current and non-current estimates for the economic useful of life of PPE, provision for bad and doubtful debts. Any revision to accounting estimates is recognized prospectively.



2. Property, Plant and Equipment (PPE)

PPE are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. Any trade discounts and rebate are deducted in arriving at purchase price.

Subsequent expenditure related to an item of PPE is added to its book value only if it increases the future benefits from the existing assets beyond its previously assessed standard of performance.

Gains or losses arising from derecognition of PPE are measured as difference between the net disposal proceeds and carrying amount of the assets are recognized in the statement of profit and loss when the assets is derecognized.

3. Depreciation on Property, plant and equipment

Depreciation on Property, plant and equipment, is provided on pro rata basis on Written down value method (WDV) using the useful lives prescribed under part C of Schedule II of the Companies Act, 2013. The useful life, residual value and the depreciation method are reviewed at least at each financial year end. If the expectations differs from the previous estimates, the changes are accounted for prospectively as a change in the accounting estimates.

Assets individually costing less than or equal to Rs.5,000/- are fully depreciated in the year of purchase.

4. Amortization of Intangible Assets

Amortization of Intangible Assets, is provided on pro rata basis on Written down value method (WDV) using the useful lives prescribed under part C of Schedule II of the Companies Act, 2013. The useful life, residual value and the depreciation method are reviewed at least at each financial year end. If the expectations differ from the previous estimates, the changes are accounted for prospectively as a change in the accounting estimates.

Assets individually costing less than or equal to Rs.5,000/- are fully depreciated in the year of purchase.

5. Impairment of tangible assets

Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their reversal amount. The Company assesses at each reporting date whether there is any indication that an asset may be impaired. If any indication exists, the Company estimates the assets recoverable amount. An assets recoverable amount is higher of an assets or cash generating units (CGU) net selling price and its value in use. The recoverable amount is determined of an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group assets.

Impairment losses, if any, are recognized as an expense in the statement of Profit & Loss Account.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.



6. Investments

Investments are classified as Long term or Current based on the management's intention at the time of purchase of Investment and as reviewed at the time of finalization of the financial statements. Investments that are readily realizable and intended to be held for not more than a year are classified as current investment. All other investments are classified as long term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase prices and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, acquisition cost is the fair value of the securities issued.

Current investments are carried at lower of cost and fair value determined on the individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Trade Investments are the investments made for or to enhance the company's business interest

7. Taxes on Income

Tax Expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax can be realized.

8. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted numbers of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earning per share is the net profit/loss for the period after deducting preference dividends and any attributable tax thereto for the period.

9. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and cash in hand and short term investments with original maturity of three month or less.

10. Inventories

Inventories are valued at lower of cost or net realizable value.

11. Revenue Recognition

- i. The company recognizes revenue on the sale of products, net of discounts and sales incentives, when the products are delivered to the dealer/customers, which is when risk and rewards of ownership passes to the dealer/customers.



- ii. Sales include income from services and exchange fluctuation relating to dealer/customers receivable.
- iii. Income from interest is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.
- iv. Dividend Income is recognized when the right to receive dividend is established.

12. Cost of Revenue

Cost of manufacturing of auto parts includes cost of material consumed, direct and indirect expenses incurred for manufacturing of such parts.

13. Borrowing Costs

Borrowing Costs includes interest, other costs incurred in connection with borrowing and exchange difference arising from foreign currency borrowings to the extent that they are regarded as an adjustment to the interest cost. General and Specific borrowing Costs directly attributable to acquisition / construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/sales. All other borrowing costs not eligible for inventorisation /capitalization are charged to statement of profit and loss.

14. Contingent Liabilities

A Contingent liability is possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or present obligation that is not recognized because it is not probable that an out flow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably.

15. Prior Period Items/Extraordinary Items

Prior period items and extraordinary items having material impact on the financial affairs of the company have been credited/charged to the Statement of Profit and Loss and disclosed below the line in the Statement of Profit and Loss.

16. Retirement and other employees' benefits

- i. Short -term Employee Benefits (i.e. benefits payable within one year) are recognized in the period in which employees services are rendered.
- ii. Employees' benefits in the form of provident fund are a defined contribution scheme and contributions are charged to the statement of profit and loss of the year when the contributions to the provident fund are due. There are no other obligations other than the contribution payable to the government administered provident fund. The other employees' benefits like in the form of leave encashment etc. as and when are paid in accordance with company policy.
- iii. The retirement benefit of the employees consists of Gratuity. The provision has not been made in view of the no applicability of the gratuity Act.



17. Foreign Currency Translation/Transaction

- i. Transaction in foreign currencies entered into by the company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.
- ii. Foreign currency monetary items (other than derivative contracts) of the company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company are carried at historical cost.
- iii. Exchange differences arising on settlement/restatement of short-term foreign currency monetary assets and liabilities of the Company are recognized as income or expense in the Statement of Profit and Loss.



Additional Notes to the Financial Statements

- The current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet and for the current year, provisions has been made for all known liabilities.
- Confirmation from various parties were not received and their balances are shown as appearing in the accounts. The management informed that no material impact will arise on their balance confirmation.

3. **Earnings Per Share:** **Amount in Lacs.**

Particulars	2024-25	2023-24
Profit after tax	(72.61)	(468.94)
Number of Equity Shares (in lacs)	1	1
Nominal Value of Each Equity Share	10	10
Basic Earnings Per Share (Weighted Average)	(72.61)	(468.94)

4. **Auditors' Remuneration:** **Amount in Lacs.**

Particulars	2024-25	2023-24
Statutory Audit Fee	1.70	1.50
Total	1.70	1.50

5. **Contingent Liabilities**

The disputed dues that have not been deposited on accounts of matter pending before respective authorities are as under:

(as certified by management and relied upon by auditors)

Amount in Lacs.

Summary details of Contingent liabilities	2024-25	2023-24
1) Estimated value of contracts remaining to be executed on capital account not provided for	NIL	NIL
2) Guarantee given by the Company	NIL	NIL
3) Goods and Service Tax (GST) Liability	NIL	NIL
4) Income Tax Matters in dispute	NIL	NIL
5) GST Matters in dispute	NIL	NIL
6) Property Tax Matters in dispute	NIL	NIL
7) Claim against the company not acknowledge as debt	0.50	0.35
8) Certain additional matters which are under dispute but which are not acknowledgeable as debt by the company	NIL	NIL

Capital Commitments

Capital Contracts (net of Advances)

- There is no amount due to the suppliers covered under the Micro, Small and Medium Enterprises Development Act, 2006. This information takes into account only those suppliers who have responded to the inquiries made by the company for this purpose.

(as certified by management and relied upon by auditors)



Particulars	2024-25	2023-24
a. Amount payable to suppliers under MSMED (suppliers) as on 31st March - Interest due thereon	NIL	NIL
b. Payments made to suppliers beyond Principal - Interest due thereon	NIL	NIL
c. Amount of interest due and payable for delay in payment (which have been paid but beyond the appointed day during the year) but without adding the interest under MSMED	NIL	NIL
d. Amount of interest accrued and	NIL	NIL
e. Amount of interest accrued and remaining unpaid as on 31st March	NIL	NIL
f. Amount of interest remaining due and payable to suppliers disallowable as deductible expenditure under Income Tax Act, 1961	NIL	NIL

7. Particulars of the employees' as required under the provision of section 197(12) of the Companies Act, 2013 and Rule 5 of the companies (Appointment and Remuneration of Managerial Personal) Rules, 2014 are not applicable since none of the employees of the company is drawing salary of 102.00 (lacs)/- per annum (P.Y. Nil) or more or Rs. 8.50 (lacs) (P.Y. Nil) or more for the part of the year during the year under review.
8. During the year under review, the company has incurred losses of Rs 72.61 lacs/- resulting in accumulated losses of Rs. 1,105.13 lacs/- as on March 31, 2025 which has resulted in negative net worth of Rs. 1,095.13 lacs/- . The management informed that the negative net-worth of the company will not be having any impact or uncertainty on the status of a business as going concern. The Management is quite confident in the business activities and generation of sufficient cash flow to meet the working capital and capital funding requirements of the company. Accordingly, the accounts have been prepared on going concern basis.
9. The company had issued optionally convertible debentures to Dickey Vision Fund, Dickey Mudra Fund and Isvari Vision Fund. The debenture redemption reserve (DRR) has not been created in view of the losses incurred by the company.
10. The Enforcement Directorate has passed an order against the company Resimpex Real Estate Private Limited from whom the company had taken loan. The company has paid Rs. 200 lacs of outstanding loan to Resimpex Real Estate Private Limited pursuant to order passed by Enforcement Directorate (ED). The company is yet to pay balance loan of Rs. 305.00 lacs to ED.
11. The company is in the process to maintain the fixed assets register containing details of individual assets. In the absence of the fixed assets register, we have not been able to conduct physical verification of the assets & are unable to comment upon the same.
12. The company had Capital Work in Progress amounting to Rs.394.21 lacs in the FY 2023-24. The management had discarded these assets at a loss of Rs. 251.55 lacs (approx.). The scrap sales are subject to confirmation/verification.
13. The closing stock has been physically verified, valued & certified by the Management of the company on balance sheet date and relied upon by the auditor. In the absence of sufficient information, we are unable to verify the authenticity of the quantitative details of the raw material, work in progress and closing stock.
14. The company have during the current financial year have booked special discount amounting to Rs. 34.57 lacs, which is subject to confirmation/verification.



15. The interest rate on loan taken from NBFC stands at 18.60% p.a. during the year since the company have not provided all the required documents which were mentioned at the time of sanction of the loan.
16. The company have received interest free loan amounting to Rs. 432.07 lacs. We are unable to comment on the nature of the transaction in view of the non- availability of the relevant documents. The company is under process to comply with relevant sections of companies act 2013, pertaining to loan taken from non-corporate entities.
17. The balances appearing in the balance sheet towards Output/Input Tax under GST Act and balances of TDS under income tax act are subject to reconciliation. Further, the management has confirmed that the liability arises, if any, on account of various provisions under GST & Income tax will be accounted for as and when arises. Further, company is yet to reconcile the impact of GST in case of payments made to creditors beyond 180 days.
18. The company has neither made any earning nor incurred any expenditure in foreign exchange during the year. (P.Y. Nil)
19. The company does not have any transaction with companies which have been struck off, as informed to us.
20. The company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the company for holding benami property under the Benami transaction (prohibition) Act, 1988(45 of 1988) and rules made there under, as informed to us.
21. The company has not been declared willful defaulter by any bank or financial institution or other lenders or government or any government authorities, as informed to us.
22. The company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the companies Act 2013 read with the companies (restriction on number of layers) rules, 2017.
23. Utilization of borrowed funds and share premium:
- I. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), 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
- II The Company has not received any fund from any person(s) or entity(ies), 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. There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account, as informed to us.



25. The Company has not traded or invested in crypto currency or virtual currency during the year under review, as informed to us.
26. The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period, as informed to us.

27. Key financial ratios

Ratios	Numerator	Denominator	F.Y 2024-25	F.Y 2023-24	Reason
Current ratio	Current assets	Current liabilities	0.28	0.21	Current liabilities have decreased in current financial year.
Debt equity ratio	Long term borrowing including current maturities + short term borrowing + lease liabilities	Total equity	(2.20)	(2.64)	NA
Debt service coverage ratio	Earnings before interest, depreciation, dividend income, interest income, loss on sale of FA and exceptional items but after tax	Finance cost (excluding pertaining liabilities) Repayment of lease + of	0.77	(0.72)	The company have earned profit before interest in current financial year.
Return on equity	Profit after tax	Average total equity	0.07	0.60	The losses have reduced during current financial year.
Inventories turnover ratio	Cost of goods sold	Average inventories	16.97	13.17	Average inventories have declined during current financial year.
Trade receivable turnover ratio	Revenue from sale of product and services	Average trade receivable	86.24	119.24	Average Trade Receivables have increased during current financial year.
Trade payable turnover ratio	Net purchase of stock	Average trade payable	2.90	2.41	The company have written off creditors during current financial year.
Net capital turnover ratio	Revenue from operation	Working capital (current assets-current liabilities)	(5.14)	(2.96)	Revenue have increased substantially during current financial year.
Net profit ratio	Profit after tax	Revenue from operation	(0.03)	(0.23)	Losses have reduced during current financial year and revenue have increased during current financial year.



Return on capital employed	Profit before interest (excluding interest on lease liabilities), exceptional items and tax	Average capital employed (total equity + total debt)	0.04	(0.18)	The company have earned profit before interest in current financial year.
Return on investments	Income from Investment	Average working capital	NA	NA	NA

28. List of Related Parties (Directors & Key Managerial Personnel and their Relatives (Including entities over which they have significant influence):

Given below is the list of related parties where transactions have taken place either during the current financial year or during the comparative year.

- Sanjay
- Chirag Yadav
- Ranjeet Kumar
- Umesh Chandra Tiwari
- Aadhavan Energy Private Limited
- Dickey Alternative Investment Trust- Dickey Mudra Fund
- Dickey Alternative Investment Trust- Dickey Vision Fund
- Dickey Asset Management Private Limited

29. Details of transactions with and balances outstanding of Key Managerial Personnel (KMP) / Close Family Member of Key Managerial Personnel: -

a. Transactions with related party (Amount in Lacs)

Name of related party	Transaction type	FY 2024-25	FY 2023-24
DAIT - Dickey Mudra Fund	Interest expense	0.0*	0.0*
DAIT - Dickey Vision Fund	Interest expense	0.0*	0.0 *
	Amount wrongly transferred & refunded	25.00	-
Chirag Yadav	Salary Paid	2.40	2.20
Umesh Chandra Tiwari	Salary Paid	20.01	17.43
Dickey Asset Management Private Limited	Management fees	25.00	29.50
Aadhavan Energy Private Limited	Purchase of goods	-	78.21

**This represent low figure*

b. Outstanding Balances with related party (Amount in Lacs)

Name of related party	Transaction type	FY 2024-25	FY 2023-24
DAIT - Dickey Mudra Fund	Optionally convertible Debenture	115	115.0
	Interest due	0.00*	0.0*
	Share Capital	10.0	10.0



DAIT - Dickey Vision Fund	Optionally convertible Debenture	385.0	385.0
	Interest due	0.00*	0.0*
Dickey Asset Management Private Limited	Management fees	-	4.50
Chirag Yadav	Salary payable	0.00	-
Umesh Chandra Tiwari		1.16	1.45
Aadhavan Energy Private Limited	Purchase of goods	67.35	67.35

*This represent low figure

As per our report of even date attached

For Ashu Gupta & Associates
Chartered Accountants
Firm Reg. No. : 508918C


CA. A.K. Gupta
Partner
M. No. : 087555
Place: Delhi
Date: 30/06/2025



For and On Behalf of the Board



Sanjay
Director
DIN: 09129134



Chirag Yadav
Director
DIN: 09233434

UDIN: -25087555BMNUAC8277