STATUTORY AUDIT REPORT
FOR THE YEAR

2023-2024

OF

M/S SAYVM TECHNOLOGIES PRIVATE LIMITED.

PLOT NO. 196, LANE NO 8, SURVEY NO 62/65
MAHATMA SOCIETY, KOTHRUD PUNE MH 411038



AUDITED BY

VAIBHAV JOSHI & CO.

CHARTERED ACCOUNTANTS,
211, Second Floor, Golden City Center, Besides Prozone Mall,
Aurangabad - 431006

Technologies Private Limited

Registered Office: Plot 196, Lane 8, Mahatma Society, Kothrud, Pune 411 038
Phone: +91-20-2536-0470, E-mail: contact@sayvm.com, CIN: U72900PN2023PTC218040

NOTICE

Notice is hereby given that the **Second (2nd)** Annual General Meeting of the members of the Company shall be held on Monday, 30th September 2024 at 10.30 AM at the Registered Office of the Company situated at Plot No. 196, Lane No 8, Survey No 62/65, Mahatma Society, Kothrud, Pune -411038 to transact following business –

Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended at 31st March 2024 together with the report of the Auditors and Directors thereon.

For and on Behalf of the Board
Sayvm Technologies Private Limited

Mahesh Vaidya
Director
[DIN: 01486919]

SAYVM TECHNOLOGIES PVT. LTD.

Place: Pune
Date: 4th September 2024

Vaidya

Design office: Unit 401, Prestige Point, Off Mumbai Bengaluru Bypass, Warje, Pune 411 058

NOTES:

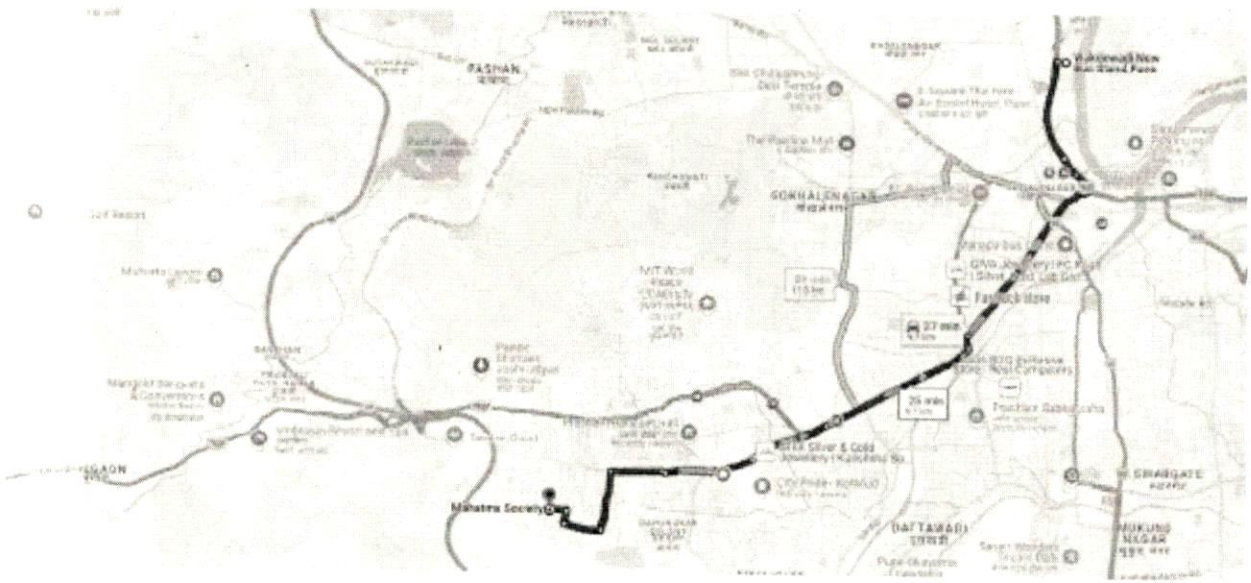
1. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. proxies in order to be effective must be deposited at the registered office of the company, duly completed and signed not less than 48 (forty-eight) hours before the annual general meeting. a proxy form for the annual general meeting is enclosed.

2. Every member entitled to vote at the meeting, or on any resolution to be moved thereat, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days' notice in writing of the intention so to inspect is given to the Company.

3. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote at the Annual General Meeting.

4. The complete particulars of the venue of the meeting, including route map and prominent landmark for easy location, also forms part of this notice.

Route Map for the AGM



M Vaidya Vaidya

SAYVM TECHNOLOGIES PVT. LTD.

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REPORT OF BOARD OF DIRECTORS

[Sec. 134(3) of the Companies Act, 2013]

To,
The Members of
Sayvm Technologies Private Limited,
Pune

Your directors have pleasure in presenting the **Second (2nd)** Directors' Report of your Company together with the Audited Financial Statement and the Auditors' Report of your company for the financial year ended 31st March 2024.

1. Financial highlights:

(Amount in '000')

Particulars	2023-24	2022-23
Revenue from operations	24295.65	3600.00
Finance Charges	-	-
Provision for Depreciation	269.26	6.18
Profit (Loss) Before Tax	2381.96	300.11
Deferred Tax	-35.32	4.18
Current Tax	654.63	74.37
Profit for the year	1762.65	221.56
Proposed Dividend on Equity Shares	-	-
Tax on proposed Dividend	-	-
Surplus carried to Balance Sheet	1762.65	221.56

2. Company's performance:

During the year under review, the Company earned total revenue of Rs. 24,295.65 (In INR 000). The net profit of the Company for the financial year 2023-24 is Rs. 1762.65 (In INR 000) as against Rs. 221.56 (In INR 000) in the previous year.

The Board of Directors of the Company is completely committed to achieving good results in the coming years. The Board also believes in implementing good corporate governance practices.

3. Reserves:

During the year under review, the company does not propose to carry any amount to the General Reserve Account.

Waidya

SAYVM TECHNOLOGIES PVT. LTD.

Design office: Unit 401, Prestige Point, Off Mumbai Bengaluru Bypass, Warje, Pune 411 058

4. Web Link of Annual Return, If Any:
The Company is in the process of updating the Annual Return on its weblink.

5. Information about Subsidiary/ JV/ Associate Company:
The Company does not have any Subsidiary, Joint venture or Associate Company.

6. Change in nature of business, if any
There were no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which these financial statements relate and the date of this report.

7. Dividend:
Since there was no unpaid/unclaimed dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply. The Board of Directors does not recommend any Dividend for the Financial Year 2023-24.

8. Directors:
The composition of the Board of the Company, as on the date of report is as follows –

SN	Name of the Director	DIN	Position
1	Mahesh Vaidya	01486919	Director
2	Varsha Vaidya	08215149	Director

There is no change in the composition of the Board of Directors during the financial year 2023-24 under review.

9. Meetings of the Board of Directors:
During the financial year 2023-24, the Company held 4 (Four) Board Meetings as per Section 173 of Companies Act, 2013. The provisions of the Companies Act, 2013 were adhered to while considering the time gap between two meetings.

SN	Date of Meeting	Board Strength	No. of Directors Present
1	01/06/2023	2	2
2	18/08/2023	2	2
3	10/12/2023	2	2
4	11/03/2024	2	2

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SAYAM TECHNOLOGIES PVT. LTD.

10. Directors' Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.

c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

d) The directors had prepared the annual accounts on a going concern basis; and

e) Company being unlisted sub clause (e) of section 134(3) is not applicable.

f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. Statutory Auditors and their Report:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Vaibhav Joshi & Co, Chartered Accountants, the Statutory Auditors of the Company had been appointed for the period of five years from the conclusion of first annual general meeting till the conclusion of sixth annual general meeting to conduct the audit from FY 2022-23 to FY 2027-28.

The Company has received an eligibility letter from them saying that their appointment continues to be in conformity conditions specified in Section 139 of the Companies Act, 2013.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The remarks in the Auditors Report are self-explanatory and need no further explanation.

Further, the Auditors' Report for the financial year ended 31st March 2024 is annexed herewith for your kind perusal and information.

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SAYVM TECHNOLOGIES PVT. LTD.

12. Cost Records & Cost Auditor:

The provisions of Rule 3 and 4 of the Companies (Cost Records and Audit) Rules, 2014 with respect to maintenance of cost records and cost audit are not applicable to the Company.

13. Deposits:

The Company has not accepted any deposits within the meaning of Section 73(1) and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force.

14. Loans, Guarantees and Investments:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

15. Corporate Social Responsibility:

The provisions relating to the Corporate Social Responsibility (CSR) are not applicable to the Company.

16. Contracts and Arrangement with Related Party:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Further, all the details of material transactions entered with the related parties are attached herewith in Form AOC-2 for your kind perusal and information.

17. Secretarial Standards:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

18. Conservation of Energy, Technology Absorption and Foreign Exchange Outgo:

(A) Conservation of Energy-

The Company has not carried any significant work on account of conservation of energy.

(B) Technology absorption-

The Company has not carried any significant work on account of absorption of technology.

(C) Foreign Exchange Earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

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19. Risk Management:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

20. Internal Financial Control

The Company has in place adequate internal financial controls, commensurate with the size, scale and complexity of its operations. During the financial year, such controls were tested and as per the assessment, there are no major concerns in the design or operation, and controls are strong.

The Board has also put in place requisite legal compliance framework to ensure compliance of all the applicable laws and that such systems were adequate and operating effectively.

21.Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition &Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

22. Reporting of Frauds:

There have been no instances of fraud reported by the Statutory Auditors under Section143 (12) of the Acts & Rules framed there under either to the Company or to the Central Government.

23. Details of Significant and Material Orders Passed by the Regulators or Courts:

There were no significant and material orders passed by the Regulators/Courts which impacted the going concern status of the Company and its future operations. Further, no penalties have been levied by any Regulators during the year under review.

24. Particulars of Employee and Related Disclosures of Managerial Remuneration:

There are no employees in receipt of remuneration in excess of the limits as prescribed under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015 and hence no disclosure is required to be made.

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25. Proceedings pending under The Insolvency and Bankruptcy Code, 2016:

No application has been made or any proceeding is pending under the IBC, 2016. Hence this clause is not applicable.

Acknowledgement:

Your directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors, Shareholders and employees during the year under review.

For and on Behalf of the Board
Sayvm Technologies Private Limited

Mahesh Vaidya	**Varsha Vaidya**
Director	**Director**
[DIN: 01486919]	**[DIN: 08215149]**

SAYVM TECHNOLOGIES PVT. LTD.

Place: Pune
Date: 4th September 2024

Technologies Private Limited

Registered Office: Plot 196, Lane 8, Mahatma Society, Kothrud, Pune 411 038
Phone: +91-20-2536-0470, E-mail: contact@sayvm.com, CIN: U72900PN2023PTC218040

FORM NO AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis: There were no contracts or arrangement or transactions entered into during the year ended 31st March 2024 which were not at arm's length basis.: **NA**

2. Details of material contracts or arrangement or transactions at arm's length basis: The details of material contracts, arrangement or transactions at arm's length basis for the year ended **31st March 2024.**

SN	Name(s) of the related party and nature of relationship	Nature of contracts	Duration of the contracts	Salient terms	Date(s) of approval by the Board, if any	Amount paid as advances, if any (in INR)
1	Mahesh Vaidya (Executive Director)	Remuneration Paid	FY 2023-24	Remuneration paid for the year Rs. 30.00 Lacs	01/06/2023	Nil
2	Mahesh Vaidya (Executive Director)	Unsecured loan taken	FY 2023-24	Unsecured loan taken Rs.2.18 Lacs and repaid in ordinary course of business Loan without interest.	01/06/2023	Nil

For and on Behalf of the Board
Sayvm Technologies Private Limited

Mahesh Vaidya
Director
[DIN: 01486919]
Place: Pune
Date: 4th September 2024

Varsha Vaidya
Director
[DIN: 08215149]

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Details of Directors as on 31.03.2024

SN	Name of Shareholders	Fathers / Husbands Name	Address	DIN	Date of Appointment
1	Mahesh Vaidya	Bhikaji Vaidya	Plot No. 196, Lane No. 8, Mahatma Society, Kothrud, Near GandhiBhavan, Pune 411038	01486919	18/01/2023
2	Varsha Vaidya	Mahesh Vaidya	Plot No. 196, Lane No. 8, Mahatma Society, Kothrud, Near GandhiBhavan, Pune 411038	08215149	18/01/2023

For Sayvm Technologies Private Limited

Mahesh Vaidya
Director
DIN:01486919

SAYVM TECHNOLOGIES PVT. LTD.

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Technologies Private Limited

Registered Office: Plot 196, Lane 8, Mahatma Society, Kothrud, Pune 411 038
Phone: +91-20-2536-0470, E-mail: contact@sayvm.com, CIN: U72900PN2023PTC218040

Details of Shareholder as on 31.03.2024

SN	Name of Shareholders	Fathers / Husbands Name	Address	Type of Share	Nominal value per share	No of shares held	Folio No
1	Mahesh Vaidya	Bhikaji Vaidya	Plot No. 196, Lane No. 8, Mahatma Society, Kothrud, Near GandhiBhavan, Pune 411038	Equity	10	100	1
2	Varsha Vaidya	Mahesh Vaidya	Plot No. 196, Lane No. 8, Mahatma Society, Kothrud, Near GandhiBhavan, Pune 411038	Equity	10	9,900	2
			Total			**10,000**	

For Sayvm Technologies Private Limited

Mahesh Vaidya
Director
DIN:01486919

SAYVM TECHNOLOGIES PVT. LTD.

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(A) Company Overview

Sayvm Technologies Private Limited is a Private Limited (BSPL) Company domiciled and headquartered at Pune. It is incorporated under the Companies Act, 2013 in the year 2023. Company is mainly engaged in the Business of developing end-to-end technology solutions for its clients. It develops some core technologies which are generic in nature and can be used in several other solutions besides the ones being developed for a specific client. While clients get exclusive right to use end-to-end technology solution, company retains rights to use generic, core technologies for any other clients and solutions. These generic, core technologies give the company tremendous technological and commercial edge due to its "develop-once, use-always" nature.

SIGNIFICANT ACCOUNTING POLICIES

1. Significant Accounting Policies

(A) Basis of Preparation of Financial Statements

These financial statements have been prepared and presented on accrual basis of accounting and comply with Accounting Principles Generally accepted in India (Indian GAAP), the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupee.

(B) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

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SAYVM TECHNOLOGIES PVT. LTD.

(C) Fixed Assets

Tangible Fixed Assets:

Fixed Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of tangible 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.

Intangible Assets:

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

As the company develops some core technologies which are generic in nature and can be used in several other solutions besides the ones being developed for a specific client. While clients get exclusive right to use end-to-end technology solution, the company retains rights to use generic, core technologies for any other clients and solutions. Further such technologies can also generate the Royalty in future. Such developments under progress are shown under "Intangible Assets Under Development."

(D) Depreciation

Depreciation on fixed assets is provided to the extent of depreciable amount on Written Down Value Method (WDV). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

As the company develops some core technologies which are generic in nature and can be used in several other solutions besides the ones being developed for a specific client. Part of Depreciation which is charged as per the Companies Act 2013 based on WDV Method as per useful life, is transferred to the "Intangible Assets Under Development ", as the Assets of the company is used for developing the core technologies either directly or indirectly.

M Vaidya Vaidya

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(E) Valuation of Inventories

Cost of Raw Materials are valued at cost or market value whichever is lower.

(F) Revenue Recognition

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of services.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable. Dividend income is recognised when the right to receive payment is established.
Other income is accounted on accrual basis except where the receipt of income is uncertain.

(G) Provision for Current and Deferred Taxes

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income tax Act, 1961. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/ period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.

(H) Prior Period Items

Prior period items which arise in the current period as a result of error or omission in the preparation of prior period's financial statements are separately disclosed in the current statement of profit & loss. Prior period items are shown under the head "Other Expenses" as Prior Period Expenses and under the head "Other Income" as 'Prior Period Income'.

(I) Contingencies And Events Occurring After The Balance Sheet Date

Material contingent loss affecting the financial position of the enterprise, its nature and an estimate of financial effect is either disclosed by way of note or if estimate of financial effect cannot be made, the fact is disclosed.

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SAYVM TECHNOLOGIES PVT. LTD.

(J) Provisions, Contingent Assets & Contingent Liabilities

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent assets are neither recognized nor disclosed in financial statements. Contingent liabilities are not recognized but are disclosed in the notes.

M Vaidya Vaidya

SAYVM TECHNOLOGIES PVT. LTD.

Vaibhav Joshi & Co.
Chartered Accountants

Head Office: B/4, Anand Bhuvan society, Near Datt Mandir, Brahman Ali, Alibag 402201.
Abad Branch: 211, Second Floor, Golden City Center, Besides Prozone Mall, Aurangabad 431006
Email – ca.anandchirputkar@gmail.com Phone-9028138419

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
SAYVM TECHNOLOGIES PRIVATE LIMITED.

Report on the Audit of the Standalone Financial Statements Opinion

We have audited the standalone financial statements of M/s. SAYVM TECHNOLOGIES PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit & Loss, for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit/loss (changes in equity) for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Vaibhav Joshi & Co. FRN 132154W Aurangabad Chartered Accountants

Waidya

Emphasis of Matter

"Without qualifying our opinion, I draw attention to the following matters in the Notes to the financial statements

1) Balances of Trade receivables, Trade Payables, advances are subject to confirmation.
2) The declaration from vendors regarding their coverage under micro, small and medium enterprise are not produced for audit, and all trade payables are classified and shown as dues of other than micro small and medium enterprises.
3) Payments to the extent of Rs. 16,72,130/- & Rs. 44,104/- were made by Mr. Mahesh Vaidya (Director) and Mrs. Varsha Vaidya (Director) on behalf of the Company.

our opinion is not qualified in respect of this matter.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the management report, [but does not include the financial statements and our auditor's report thereon.]

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

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

Responsibilities of Management and Those Charged with Governance 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies;

M Vaidya V Vaidya

Vaibhav Joshi & Co. FRN 132154W Aurangabad Chartered Accountants

making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, the Board of Directors 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 the Board of Directors 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 Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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V Vaidya

Vaibhav Joshi & Co. FRN 132154W Aurangabad Chartered Accountants

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
• Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most 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 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 Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 Not is applicable to the Company .

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

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

M J Baidya V Baidya

FRN 132154W Aurangabad Chartered Accountants

c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of the written representations received from the directors as on 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. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583(E) dated June 13, 2017;

g. Based on our examination, we found that the company's accounting software has an audit trail feature, but it was not enabled. Therefore, entries and changes in the accounting software were not logged, and the audit trail was not operational throughout the year.

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

   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 are 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.

For,
Vaibhav Joshi & Co.
Chartered Accountant

Vaibhav Joshi & Co. FRN 132154W Aurangabad Chartered Accountants

CA Anand Chirputkar
(Partner)
M. No.- 164629, FRN - 1132154W
Date – 04/09/2024
Place – Pune
UDIN: 24164629BJZWYI9532

SAYVM TECHNOLOGIES PRIVATE LIMITED

PLOT NO. 196, LANE NO 8, SURVEY NO 62/65 MAHATMA SOCIETY,
KOTHRUD PUNE MH 411038 IN
CIN :U72900PN2023PTC218040

BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs.in Thousand)

PARTICULARS	Note No	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	100.00	100.00
Reserves and Surplus	2	1,984.21	221.56
Non-current liabilities			
Long-term borrowings	3	218.00	265.00
Deferred Tax Liabilities	11	-	4.18
Other Long term liabilities	4	-	-
Long-term provisions	5	-	-
Current liabilities			
Short-term Borrowings	6	-	-
Trade payables	7	2,428.72	941.45
Other current liabilities	4	1,922.92	1,206.22
Short-term provisions	5	2,501.20	335.29
		9,155.05	**3,073.69**
ASSETS			
Non-current assets			
Property, Plant and Equipment & Intangible Asset			
Property , Plant & Equipmet	8	964.99	105.06
Intangible assets		-	-
Capital work in progress	9	-	-
Intangible assets under development	9	737.50	487.50
		1,702.49	592.56
Non-current investments	10	-	-
Deferred Tax Assets	11	31.14	-
Long-term loans and advances	12	-	-
Other non current assets	13	167.40	23.20
Current assets			
Current Investments	10	-	-
Inventories	14	969.14	785.08
Trade receivables	15	4,343.91	-
Cash and Cash Equivalents	16	172.75	1,053.65
Short term loans & advances	12	355.18	0.70
Other current assets	13	1,413.03	618.50
		9,155.05	**3,073.69**
Summary of significant Accounting Policies & Notes	1.01 to 1.04		

The accompanying notes form an integral part of the financial statements
As per my report on even date

For Vaibhav Joshi & Co.
Chartered Accountants
FRN-132154W

CA Anand Chirputkar
Partner
M No 164629

Place: Pune
Date: 04-09-2024
UDIN: 24164629BJZWY19532

For and on Behalf of the Board of Directors
CIN :U72900PN2023PTC218040

Mahesh Vaidya
Director
DIN: 01486919

Varsha Vaidya
Director
DIN: 08215149

SAYVM TECHNOLOGIES PRIVATE LIMITED

PLOT NO. 196, LANE NO 8, SURVEY NO 62/65 MAHATMA SOCIETY,

KOTHRUD PUNE MH 411038 IN

CIN :U72900PN2023PTC218040

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH , 2024

(Rs.in Thousand)

PARTICULARS	Note No	For the period ended on 31st March	
		2024	2023
CONTINUING OPERATIONS			
Revenue:			
Revenue from operations	17	24,295.65	3,600.00
Other income	18	12.48	-
Total Income(A)		**24,308.13**	**3,600.00**
Expenses:			
Cost of Materials Consumed	19	653.59	40.94
Changes in Inventories of finished goods, work-in-progress and Stock-in Trade	20	-	-
Manufacturing Overheads	21	-	-
Employee Benefits Expense	22	12,313.03	2,653.10
Finance Cost	23	-	-
Depreciation and Amortisation Expense	8	269.26	6.18
Other Expenses	24	8,690.29	599.68
Total Expenses (B)		**21,926.17**	**3,299.89**
Earnings Before Depreciation, Interest,Tax and Amortisation(A-B)		**2,381.96**	**300.11**
Profit before Exceptional items, Extraordinary items and tax		**2,381.96**	**300.11**
Exceptional Items		-	-
Profit before Extraordinary items and tax		**2,381.96**	**300.11**
Extraordinary Items		-	-
Profit before tax		**2,381.96**	**300.11**
Less: Tax Expense			
Current tax		654.63	74.37
Deferred tax		-35.32	4.18
Profit (Loss) for the period from continuing operations		**1,762.65**	**221.56**
DISCONTINUING OPERATIONS			
Profit/(loss) from discontinuing operations		-	-
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Short / (Excess) Provision for Tax of Previous Years		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit (Loss) for the period		**1,762.65**	**221.56**
No. of Equity shares (Face Value Rs. 10 /- share)		100.00	100.00
Earnings per equity share:			
Basic		17.63	2.22
Diluted		17.63	2.22
Summary of significant Accounting Policies	1.01 to 1.04		

The accompanying notes are an integral part of the financial statements

As per my report on even date

For Vaibhav Joshi & Co.
Chartered Accountants
FRN-132154W

CA Anand Chirputkar
Partner
M No 164629

Place: Pune
Date: 04-09-2024
UDIN: 24164629BJZWY19532

For and on Behalf of the Board of Directors
CIN :U72900PN2023PTC218040

Mahesh Vaidya
Director
DIN: 01486919

Varsha Vaidya
Director
DIN: 08215149

1.00 **SHARE CAPITAL**

(Rs.in Thousand)

PARTICULARS		As at 31st March 2024	As at 31st March 2023
a. Authorised Capital			
1,00,000 Equity Shares of face value Rs. 10/- each with voting rights		1,000.00	1,000.00
	Total	1,000.00	1,000.00
b. Issued, Subscribed(fully paid) & Paid up Capital			
10,000 Equity Shares of face value Rs. 10/- each with voting rights		100.00	100.00
	Total	100.00	100.00

c. The reconciliation of the number of equity shares outstanding as at March 31, 2024 and March 31, 2023 is set out below

Particulars	As at 31st March 2024		2023	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	10,000	100.00	-	-
Shares Issued during the year	-	-	10,000	100.00
Shares bought back/ other movements during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	100.00	10.00	100.00

d. Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate

Particulars	As at March 31, 2024 No. of Shares	As at March 31, 2023 No. of Shares
Its holding Company	-	-
Its ultimate holding Company	-	-
Subsidiaries of its holding Company	-	-
Subsidiaries of its ultimate holding Company	-	-
Associates of its holding Company ; and	-	-
Associates of its ultimate holding Company	-	-
Total	-	-

d. The details of shareholder holding more than 5% shares is set out below

Name of Shareholder	As at 31st March 2024 No. of Shares	% of Holding	2023 No. of Shares held	% of Holding
Mahesh Vaidya	100.00	1.00%	100.00	1.00%
Varsha Vaidya	9,900.00	99.00%	9,900.00	99.00%

e. The Company has only one class of shares referred to as equity shares having a face value of`Rs.10/-. Each holder of equity shares is entitled to one vote per share and proportionate amount of dividend if declared to the total number of shares.

f. Shareholding of Promoters

Sr.No	Promoter Name	Shares held by the Promoter at the end of the year No.of Shares	% of Total Shares	% Change during the
1	Mahesh Vaidya	100	1.00%	0%
2	Varsha Vaidya	9,900	99.00%	0%
	Total	10,000		

h. The Company has not reserved any share for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts.

i. For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:
(A) The company has not alloted any shares as fully paid-up pursuant to contract(s) without payment being received in cash.
(B) The company has not alloted fully paid-up shares by way of bonus shares.
(C) The company has not Bought back any Class of Shares.

j. The Company has not issued any securities convertible into equity/preference shares.

k. The company does not have any unpaid calls pending.

l. The Company has not forfeited any shares(amount originally paid-up) during the year

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Vaibhav Joshi & Co. FRN 132154W Aurangabad Chartered Accountants

2.00 RESERVES & SURPLUS

(Rs.in Thousand)

PARTICULARS		As at 31st March 2024	As at 31st March 2023
a. Capital Reserves			
Opening Balance		-	-
(+) Current Year Transfer		-	-
(-) Written Back in Current Year		-	-
Closing Balance	**Total A**	-	-
a. Profit & Loss Account			
Opening Balance		2,21,559	-
Add: Net Profit after tax for the current year		17,62,652	2,21,559
Add: Transfer from Reserves		-	-
Less: Transfer to CSR Fund		-	-
Add/Less:		-	-
Closing Balance	**Total H**	**19,84,211**	**2,21,559**
	Total Reserves	**19,84,211**	**2,21,559**

3.00 LONG TERM BORROWINGS:

(Rs.in Thousand)

PARTICULARS		Non- Current maturities As at 31st March 2024	Non- Current maturities As at 31st March 2023	Current maturities As at 31st March 2024	Current maturities As at 31st March 2023
a. Secured					
b. Unsecured					
	Total	-	-	-	-
c. Long-term maturities of finance lease obligations					
a) Secured Loans					
b) Unsecured Loans					
From Directors		2,18,000	2,65,000		
	Total C	**2,18,000**	**2,65,000**	-	-
	Total	**2,18,000**	**2,65,000**	-	-

4.00 OTHER LIABILITIES

(Rs.in Thousand)

PARTICULARS	Non- current As at 31st March 2024	Non- current As at 31st March 2023	Current As at 31st March 2024	Current As at 31st March 2023
Payable to Employees:				
Salaries Payable	-	-	6,88,000	8,81,259
Director's Remuneration Payable	-	-	3,89,000	2,24,000
Payable to Tax Authorities				
GST Payable	-	-	5,63,478	-
TDS Payable	-	-	2,82,444	1,00,957
Total	-	-	**19,22,922**	**12,06,216**

5.00 PROVISIONS

(Rs.in Thousand)

PARTICULARS		Long Term As at 31st March 2024	Long Term As at 31st March 2023	Short Term As at 31st March 2024	Short Term As at 31st March 2023
a. Provision for Employee Benefits					
Bonus Payable		-	-	5,88,500	-
	Total A	-	-	**5,88,500**	-
b. Provision - Others:					
Provision - others					
Provision for Income Tax		-	-	-	-
Provision for Expenses:					
Profession Fees payable		-	-	29,000	10,000
Audit Fees Payable		-	-	25,000	25,000
Electricity Charges Payable		-	-	4,690	1,940
Housekeeping Charges Payable		-	-	-	7,500
Interest on TDS Payable		-	-	18,490	-
Office Rent Payable		-	-	-	57,878
Professional Tax Payable		-	-	3,600	2,700
RCM on Rent Payable		-	-	-	11,576
ROC Charges Payable		-	-	5,000	-
Reimbursement Exp. Payable to Mahesh Vaidya		-	-	17,09,989	1,75,230
Reimbursement Exp. Payable to Varsha Vaidya		-	-	58,177	43,073
Reimbursement Exp. Payable to Employee		-	-	58,758	
Telephone Charges Payable		-	-	-	388
	Total B	-	-	**19,12,704**	**3,35,285**
	Total	-	-	**25,01,204**	**3,35,285**

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6.00 SHORT TERM BORROWINGS

(Rs. in Thousand)

PARTICULARS	As at 31st March 2024	As at 31st March 2023
A. Secured		
B. Current maturities of Long Term Borrowings from Point No. 3.00	-	-
Total A	-	-
b. Unsecured		
		-
Total B	-	-
Total A+B	-	-

7.00 TRADE PAYABLES

(Rs. in Thousand)

PARTICULARS	Current As at 31st March 2024	Current As at 31st March 2023
Trade Payable	2,428.72	941.45
Out of the above Debts due to Private Companies in which any Director is a Director or Member:		
Total	**2,428.72**	**941.45**

Trade Payables ageing Schedule as on 31/03/2024

Outstanding for following periods from due date of payment	(i) MSME	(ii) Others	(iii) Disputed dues - MSME	(iv) Disputed dues- Others
Unbilled Dues	-	-	-	-
Not due	-	-	-	-
Less than 1 Year	-	2,424.54	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 years	-	-	-	-
Total	**-**	**2,424.54**	**-**	**-**

Trade Payables ageing Schedule as on 31/03/2023

Outstanding for following periods from due date of payment	(i) MSME	(ii) Others	(iii) Disputed dues - MSME	(iv) Disputed dues- Others
Unbilled Dues	-	-	-	-
Not due	-	-	-	-
Less than 1 Year	-	941.45	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 years	-	-	-	-
Total	**-**	**941.45**	**-**	**-**

Vaibhav Joshi & Co. FRN 132154W Aurangabad Chartered Accountants

M Vaidya V Vaidya

9.00 CAPITAL WORK IN PROGRESS/ INTANGIBLE ASSETS UNDER DEVELOPMENT (ITAUD)

(Rs. in Thousand)

Particulars	As at 31st March 2024	As at 31st March 2023
Tangible Assets:	-	-
Other assets	-	-
Intangible Assets:		
Under Development -IP	487.50	487.50
Total	**487.50**	**487.50**

Capital Work In Progress

Sr. No.	Description of Assets	GROSS BLOCK: Cost As at 01.04.2023	Additions/ (Deletion) during the year	Transferred to Fixed asset	Sale During the Year	Cost As at 31.03.2024
1	Intangible Assets under development	487.50	250.00	-	-	737.50

Capital Work In Progress - Aging Schedule

Sr. No.	Particulars	Amount in CWIP/ITAUD for a period of: Less than 1 Year	1-2 Years	2-3 Years	Year	Total
1	ITAUD - Towards Project in Progress	-	487.50	-	-	**487.50**
2	ITAUD - Towards Project temporarily suspended					

Capital Work In Progress - Completion Schedule (Where completion of project is overdue and cost is exceeded original plan)

Sr. No.	Particulars	To be completed in: Less than 1 Year	1-2 Years	2-3 Years	More than 3 years
1	Project 1	-	-	-	-
2	Project 2	-	-	-	-

10.00 NON-CURRENT/ CURRENT INVESTMENTS

(Rs. in Thousand)

PARTICULARS	Non Current As at 31st March 2024	Non Current As at 31st March 2023	Current As at 31st March 2024	Current As at 31st March 2023
	-	-	-	-
Total	-	-	-	-

11.00 DEFERRED TAX ASSETS

(Rs.in Thousand)

	PARTICULARS	As at 31st March 2024	As at 31st March 2023
	Opening Balance	-4.18	-
Add:	Deferred Tax Liabilities/ (Assets)	35.32	-4.18
	Net Deferred Tax Asset / (Liability): **Total**	**31.14**	**-4.18**

12.00 LOANS AND ADVANCES

(Rs. in Thousand)

PARTICULARS	Long Term As at 31st March 2024	Long Term As at 31st March 2023	Short Term As at 31st March 2024	Short Term As at 31st March 2023
A. Unsecured				
Loans & Adances to Related Parties	-	-	-	-
Advance to Others:				
Advance to Suppliers	-	-	54.63	-
Advance to Staff	-	-	300.55	0.70
Total	-	-	**355.18**	**0.70**

Vaibhav Joshi & Co. FRN 132154W Aurangabad Chartered Accountants

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Waidya

13.00 OTHER NON CURRENT/ CURRENT ASSETS

(Rs. in Thousand)

PARTICULARS	Non- current		Current	
	As at 31st March		As at 31st March	
	2024	2023	2024	2023
A. Secured/Unsecured				
Other Loans & Advances	-	-	-	-
Total A	-	-	-	-
a. Long-term trade receivables (including trade receivables on deferred credit terms)				
Secured, considered good			-	
Unsecured, considered good				
Doubtful				
	-	-	-	-
Less: Provision for doubtful trade receivables				
Total A	-	-	-	-
B. Other Assets				
a. Unamortised expenses				
Pre-Opertive expenses	17.40	23.20	-	-
b. Other Current Assets				
Balance with GST	-	-	-	182.87
Deposits	150.00	-	-	150.00
Income Tax Refund		-	1,413.03	285.63
Total B	**167.40**	**23.20**	**1,413.03**	**618.50**
Total	**167.40**	**23.20**	**1,413.03**	**618.50**

14.00 INVENTORIES

(Rs. in Thousand)

PARTICULARS	As at 31st March	
	2024	2023
Finished Goods	-	-
Raw Material	969.14	785.08
Work in Progress	-	-
Packing Material	-	-
Total	**969.14**	**785.08**

15.00 TRADE RECEIVABLES

(Rs. in Thousand)

PARTICULARS	Current	
	As at 31st March	
	2024	2023
Outstanding for a period more than six months from the date they are		
A. due for payment		
Secured, considered good	4,343.91	
Unsecured but considered good by the Management	-	-
Doubtful		
	4,343.91	-
Less: Provision for doubtful receivables	-	-
Total A	**4,343.91**	-
A. Unsecured but Considered Good by the Management		
Over Six Months	-	-
Others:	-	-
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful		
	-	-
Out of the above Debts due from Private Companies in which any Director is a Director or Member	-	-
Total A	-	-
Less: Provision for doubtful receivables	-	-
Total B	-	-
Total	**4,343.91**	-

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Vaidya Joshi & Co. Chartered Accountants FRN 132154W Aurangabad

Trade Receivables Ageing Schedule as on 31/03/2024

Particlars

Outstanding for following periods from due date of payment	(ii) Undisputed Trade Receivables - considered doubtful	(iii) Disputed Trade Receivables - considered good	(iii) Disputed Trade Receivables - considered good	(iv) Disputed Trade Receivables - considered doubtful
Not due	-	-	-	-
Less than 1 Year	4,343.91	-	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 years	-	-	-	-
Total	4,343.91	-	-	-

Trade Receivables Ageing Schedule as on 31/03/2023

Particlars

Outstanding for following periods from due date of payment	(ii) Undisputed Trade Receivables - considered doubtful	(iii) Disputed Trade Receivables - considered good	(iii) Disputed Trade Receivables - considered good	(iv) Disputed Trade Receivables - considered doubtful
Not due	-	-	-	-
Less than 1 Year	-	-	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 years	-	-	-	-
Total	-	-	-	-

16.00 CASH AND BANK BALANCES

(Rs. in Thousand)

PARTICULARS	As at 31st March 2024	As at 31st March 2023
a. Cash on hand		
Cash in Hand	1.00	3.33
Total A	**1.00**	**3.33**
b. Cheques, drafts on hand	-	-
Total B	-	-
c. Balances with banks		
In Current Accounts		
ICICI Bank	111.75	1,050.31
In Deposit Accounts		
ICICI Bank - TDR No-649313022865	60.00	-
Total C	**171.75**	**1,050.31**
Total	**172.75**	**1,053.65**

17.00 REVENUE FROM OPERATIONS

(Rs. in Thousand)

PARTICULARS	For the year ended March 31, 2024	For the year ended March 31, 2023
a. Sale of Products		
Sale of Goods	4,420.65	-
Total A	**4,420.65**	**-**
b. Sale of Services		
	19,875.00	3,600.00
Total B	**19,875.00**	**3,600.00**
c. Other Operating Revenue	-	-
Total C	-	-
Less: Excise, Sales Tax & GST recovered on Sales	-	-
Less: Discount Allowed		-
Total	**24,295.65**	**3,600.00**

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Abhay Joshi & Co. FRN 132154W Aurangabad Chartered Accountants

18.00 OTHER INCOME

(Rs. in Thousand)

PARTICULARS		For the year ended March 31, 2024	2023
a. Interest Income			
Interest on Income Tax Refund		11.96	-
Interest on TDR		0.52	
	Total A	**12.48**	**-**
b. Dividend Income		-	-
	Total B	**-**	**-**
c. Net Gain/ Loss on sale of Investments		-	-
	Total C	**-**	**-**
a. Other non- operating Income			
Reimbursement of Expenses			-
Discount			
Net Gain/ Loss in Foreign Currency Transactions		-	-
	Total B	**-**	**-**
	Total	**12.48**	**-**

19.00 COST OF MATERIALS CONSUMED

(Rs. in Thousand)

PARTICULARS		For the year ended March 31, 2024	2023
Cost Of Material Consumed			
Opening Stock of Raw materials		785.08	-
Add: Purchases			
Raw Material		837.65	826.02
Less: Closing Stock of Raw Material		969.14	785.08
Discount Received		-	-
	Total	**653.59**	**40.94**

20.00 INCREASE/DECREASE IN STOCK OF FINISHED GOODS

(Rs. in Thousand)

PARTICULARS		For the year ended March 31, 2024	2023
a. Opening Stock of Finished Goods		-	-
Closing Stock of Finished Goods		-	-
	Total A	**-**	**-**
b. Opening Stock of Work-in Progress		-	-
Closing Stock of Work-in Progress			-
	Total B	**-**	**-**
c. Opening Stock of Packing Material		-	-
Closing Stock of Packing Material		-	-
	Total C	**-**	**-**
	Total A+B+C	**-**	**-**

21.00 EMPLOYEE BENEFITS EXPENSE

(Rs. in Thousand)

PARTICULARS		For the year ended March 31, 2024	2023
Salaries & Wages			
Salaries		8,307.01	2,153.10
Employee Full & Final Settlement		52.24	-
Bonus		881.00	
Directors Remuneration		3,000.00	500.00
Staff/Labour Welfare Expenses		2.70	
Contribution to Provident Fund and Other Funds			
Employer's Contribution to PF		-	-
Insurrance Accidental		70.08	
Labour welfare fund		-	-
	Total	**12,313.03**	**2,653.10**

Vaidya

Vaidya Joshi & Co. FRN 132154W Aurangabad Chartered Accountants

22.00 Manufacturing Overheads / Direct Costs

(Rs. in Thousand)

PARTICULARS	For the year ended March 31, 2024	2023
Total	-	-

23.00 FINANCE COST

(Rs. in Thousand)

PARTICULARS	For the year ended March 31, 2024	2023
Finance Cost	-	-
Total	-	-

24.00 Other Expenses

(Rs. in Thousand)

PARTICULARS	For the year ended March 31, 2024	2023
Payment to Auditors		
Statutory Audit	25.00	25.00
Bank Charges	0.12	
Electricity Charges	70.68	5.15
Housekeeping Charges	170.60	15.00
Calibration Charges	23.15	3.60
Car Repairs & Maintanance	106.05	-
Commission	60.00	-
Consultancy Charges	2,989.00	-
Conveyance And Travelling Expenses	1,647.35	131.04
Interest on TDS/GST	68.78	3.16
Service/Jobwork Charges	71.49	-
Medical Expenses	1.87	-
Office Rent	816.47	184.31
Office Expenses	463.71	64.72
Pre-Operative Expenses	5.80	5.80
Professional Tax	0.90	-
Postage & Courier Expenses	17.71	5.33
Printing & Stationery	75.91	18.78
Professional Fees	694.30	116.67
Rental Charges	86.45	-
Repairs & Maint Expenses	218.87	12.30
ROC Charges	33.20	-
Subscription Fees	12.16	-
Telephone & Internet Expenses	30.74	8.82
Testing Charges	1,000.00	-
Total	**8,690.29**	**599.68**

Vaidya

Vaidya

8 PROPERTY, PLANT & EQUIPMENT -:

(Rs. in Thousand)

Particulars	Depreciation Rate	Gross Block					Accumulated Depreciation				Net Block	
		As at 01-Apr-23	Additions >180 days	Additions <180 days	Disposals	As at 31-Mar-24	Up to 01-Apr-23	For the year	Disposals	As at 31-Mar-24	As at 31-Mar-24	As at 01-Apr-23
Computer & Laptop	63.16%	111.24	-	-	-	111.24	6.18	65.37	-	71.55	39.69	-
Furniture & Fixture	31.23%	-	173.30	494.40	-	667.70	-	99.73	-	99.73	567.97	-
Office Equipment	45.11%	-	278.93	27.91	-	306.84	-	100.45	-	100.45	206.39	-
Electrical Installation	39.30%	-	-	56.00	-	56.00	-	0.36	-	0.36	55.64	-
Plant & Machinery	45.07%	-	-	95.50	-	95.50	-	2.98	-	2.98	92.52	-
Tools & Dies	31.23%	-	3.15	-	-	3.15	-	0.37	-	0.37	2.78	-
Total		**111.24**	**455.38**	**673.81**	**-**	**1,240.43**	**6.18**	**269.26**	**-**	**275.44**	**964.99**	**-**
Previous Year		**111.24**	**-**	**111.24**	**-**	**111.24**	**6.18**	**6.18**	**-**	**6.18**	**105.06**	**-**

Vaibhav Joshi & Co. FRN 132154W Aurangabad Chartered Accountants

M Vaidya V Vaidya

25.00 Ratios

Particulars		For the year ended March 31,		Change	Reason
		2024	2023	%	
(a) Current Ratio	Current assets over current liabilities	1.06	0.99	7%	-
(b) Debt-Equity Ratio,	Debt over total shareholders' equity	0.10	0.82	-87%	Repayment of Unsecured loan from Directors.
(c) Debt Service Coverage Ratio	EBDIT over current debt	-	-	-	-
(d) Return on Equity Ratio	PAT over total equity	17.63	2.22	696%	Increase in Revenue and increase in profit
(e) Inventory turnover ratio	COGS over Average inventory	0.75	0.10	615%	In the PY company was operational for only 3
(f) Trade Receivables turnover ratio	Revenue from operations over average trade receivables	11.19	1.00	1019%	Increase in Revenue and trade receivables.
(g) Trade Payables turnover ratio	Adjusted expenses over average trade payables	1.39	0.34	307%	In the PY company was operational for only 3
(h) Net capital turnover ratio	Revenue from operations over average working capital	62.51	(143.84)	-143%	Increase in Revenue and trade receivables.
(i) Net profit ratio	Net profit over revenue	0.07	0.06	18%	Increase in Revenue and trade receivables.
(j) Return on Capital employed	PBIT over average capital employed	4.76	0.82	479%	Increase in Revenue and trade receivables.
(k) Return on Investment	Interest income, net gain on sale of investments and net fair value gain over weighted average	-	-	-	-

Vaibhav Joshi & Co.
FRN 132154W
Aurangabad
Chartered Accountants

NOTES FORMING PART OF BALANCE SHEET

19.01. Related Party Disclosures-

As required under Accounting Standard 18 on "Related Party Disclosures", the disclosure of transaction with related parties as defined in the Accounting Standards are given below:

i) List of Related Parties where control exists & related parties with whom transactions have taken place & relationships:

Sr No	Name of the related party	Nature of Relationship
1	Mr. Mahesh Vaidya	Director & Shareholder
2	Mrs. Varsha Vaidya	Director & Shareholder

ii) Key Management personnel:

Sr No	Name	Status
1	Mr. Mahesh Vaidya	Director
2	Mrs. Varsha Vaidya	Director

ii) Transactions during the year with related parties:

Sr. No	Nature of Transactions	Amount (Rs)	Name Of Party
1	Director's Remuneration Paid	30,00,000/-	Mr. Mahesh Vaidya
2	Repayment of Unsecured Loan	25,000/-	Mrs. Varsha Vaidya
3	Unsecured Loan availed	25,000/-	Mrs. Varsha Vaidya
4	Unsecured Loan availed	1,68,000/-	Mr. Mahesh Vaidya
5	Repayment of Unsecured Loan	2,15,000/-	Mr. Mahesh Vaidya
6	Paid for Expenses	16,72,130/-	Mr. Mahesh Vaidya
7	Paid for Expenses	44,104/-	Mrs. Varsha Vaidya

M Vaidya

V Vaidya

Vaibhav Joshi & Co. FRN 132154W Aurangabad Chartered Accountants

iv) Balance outstanding at the end of the year:

Sr. No	Nature of Transactions	Name of Related Party	Balance as on 31.3.2024	Maximum Outstanding Balance During the Year	Nature of Relationship
1	Director's Remuneration Payable	Mr. Mahesh Vaidya	3,89,000/- (Payable)	3,89,000/- (Payable)	Director
2	Unsecured Loan	Mr. Mahesh Vaidya	2,18,000/- (Payable)	3,43,000/- (Payable)	Director
3	Payable as Reimbursement of Expenses	Mr. Mahesh Vaidya	17,09,989/- (Payable)	17,09,989/- (Payable)	Director
4	Payable as Reimbursement of Expenses	Mrs. Varsha Vaidya	58,177/- (Payable)	68,677/- (Payable)	Director

19.02. Contingent Liabilities & Commitments

i) Contingent Liabilities

Management has complied with all the Fiscal laws and regulation with due diligence which as per their knowledge are applicable to company. They have also hired various types of consultants whenever they felt necessary. And as per management's knowledge there is no contingent liability outstanding. Though the management cannot guarantee this and fiscal liabilities that may arise on account of non-observance/non-compliance of provision of various fiscal statue amount unascertainable

19.03. Company has not provided for the retirement benefits accrued to the employees, as company will account for Retirement benefits on actual payment basis. However impact of the same on the profits of the company could not be ascertained as the relevant information is not available.

19.04. Auditor's Remuneration includes: -

Particulars	As on 31/03/2024	As on 31/03/2023
Towards Statutory Audit	25,000/-	25,000/-
Total	**25,000/-**	**25,000/-**

Vaidya

Vaidya

Vaidya Vaidya & Co. FRN 132154W Aurangabad Chartered Accountants

19.05. Provision for income tax has been done during the year to the extent of Rs. 6,54,630/-

19.06. On the basis of the position of the Deferred Tax Asset & Liability as on the last day of the financial year vis-à-vis as on the first day of the financial year, Company has Credited its Profit & Loss account by Rs. 35,319/- and has shown Rs. 31,141/- as closing Deferred Tax Asset in the Balance Sheet.

Particulars	As on 31/03/2024	As on 31/03/2023
Deferred Tax Liability (i)Related to Depreciation	Nil	4,178
Deferred Tax Assets (i) Related to Depreciation (ii) Related to Disallowance of Expenses	35,319	Nil
Net Deferred Tax (Liability)/ Asset	31,141	(4,178)

19.07. The accounts of certain parties in respect of unsecured loans trade payables, trade receivable, deposit with various authority's loans & advance given & other accounts shown debit/credit balance are subject to confirmation/ reconciliation & adjustments, if any. The difference as may be noticed on reconciliation will be duly accounted for completion thereof. In the opinion of the management ultimate difference have not material effect.

For Sayvm Technologies Private Limited
CIN: U72900PN2023PTC218040
On Behalf of Board of Directors

Mr. Mahesh Vaidya
Director
DIN: 01486919

Mrs. Varsha Vaidya
Director
DIN: 08215149

For Vaibhav Joshi & Co
Chartered Accountants
FRN-132154W

Vaibhav Joshi & Co. FRN 132154W Aurangabad Chartered Accountants

CA Anand Chirputkar
Partner
Membership No. 164629
Place: Pune
Date: 04/09/2024
UDIN: 24164629BJZWY19532

Acknowledgement Number:494139801240924 **Date of filing : 24-Sep-2024**

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year 2024-25

PAN	ABKCS2174H		
Name	SAYVM TECHNOLOGIES PRIVATE LIMITED		
Address	Plot No-196 Lane No-8, Mahatma Society Kothrud Pune, Kothrud S.O, Pune City, Pune , PUNE , 19-Maharashtra, 91-INDIA, 411038		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	494139801240924

Taxable Income and Tax Details

Current Year business loss, if any	1	0
Total Income	2	25,17,810
Book Profit under MAT, where applicable	3	23,81,962
Adjusted Total Income under AMT, where applicable	4	0
Net tax payable	5	6,54,631
Interest and Fee Payable	6	0
Total tax, interest and Fee payable	7	6,54,631
Taxes Paid	8	20,67,660
(+) Tax Payable /(-) Refundable (7-8)	9	(-) 14,13,030

Accreted Income and Tax Detail

Accreted Income as per section 115TD	10	0
Additional Tax payable u/s 115TD	11	0
Interest payable u/s 115TE	12	0
Additional Tax and interest payable	13	0
Tax and interest paid	14	0
(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by MAHESH BHIKAJI VAIDYA in the capacity of Director having PAN AALPV6153G from IP address 116.73.66.210 on 24-Sep-2024 20:03:43 at PUNE (Place) DSC Sl.No & Issuer 3688335 & 767664548909303685 9CN=IDSign sub CA for Consumers 2022,OU=Certifying Authority,O=QCID Technologies Private Limited,C=IN

System Generated Barcode/QR Code

ABKCS2174H06494139801240924e2837c40ce1b72556612e15f12736dd35358fc96

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

SAYVM TECHNOLOGIES PVT. LTD.

A.Y. 2024-2025

Name : Sayvm Technologies Private Limited

Address : Plot No-196 Lane No-8
Mahatma Society Kothrud Pune
Kothrud S.O
Pune City, Pune - 411 038

Previous Year : 2023-2024

PAN : ABKCS 2174 H

Date of Incorporation: 18-Jan-2023

Status : Domestic Company

Statement of Income

	Sch.No	Rs.	Rs.	Rs.
■ **Profits and gains of Business or Profession**				
Business-1				
Net Profit Before Tax as per P & L a/c			23,81,962	
Add: Inadmissible expenses & Income not included				
Depreciation debited to P & L a/c			2,69,259	
Adjusted Profit of Business-1			26,51,221	
Total income of Business and Profession			26,51,221	
Less: Depreciation as per IT Act	3		1,33,415	
Income chargeable under the head "Business and Profession"				25,17,806
■ **Total Income**				25,17,806
Total income rounded off u/s 288A				25,17,810
Tax on total income				6,29,453
Add: Cess				25,178
Tax with cess				6,54,631
Minimum Alternative Tax	1		3,71,586	
TDS / TCS	2			20,67,660
■ **Refund Due**				14,13,030

Schedule 1

Minimum alternative tax

Net profit before tax as per P&L A/c				23,81,962
Less: Provision for Tax in P&L A/c				6,19,311
Net profit after tax (A)				17,62,651
Additions (if considered in Profit and Loss account)				
Income Tax including Interest			6,54,630	
Total additions (B)				6,54,630
Deletions (if considered in Profit and Loss account)				
Deferred Tax credited to P&L a/c			35,319	
Total deletions (C)				35,319
Book Profit (A + B - C)				23,81,962
Mat on book profit				3,57,294

SAYVM TECHNOLOGIES PVT. LTD.

Waidya

Mat with SC & Cess on book profit			3,71,586
Earning solely in Foreign Exchange in Intl. Financial Services Centre (MAT @ 9%)?	No		
Depreciation debited to P & L a/c (For 29B only)		2,69,259	
Policies, standards & depreciation methods used in accounts laid before AGM are followed in P & L a/c	Yes		

Schedule 2

TDS as per Form 16A

Deductor, TAN	TDS deducted	TDS claimed in current year	Gross receipt offered
Astra Microwave Products Limited, TAN- HYDA00940C	80,000	80,000	40,00,000
Solar Industries India Ltd, TAN- NGPS01592D	19,87,500	19,87,500	1,98,75,000
Solar Industries India Ltd, TAN- NGPS01592D	160	160	1,60,000
Total	20,67,660	20,67,660	2,40,35,000

Bank A/cs

Bank Accounts in India

Bank Name and Account No.	IFS Code	Type of Account
ICICI BANK - 649305053501	ICIC0006493	Current

Date : 24-Sep-2024
Place : Pune

SAYVM TECHNOLOGIES PVT. LTD.

For Sayvm Technologies Private Limited

Authorised Signatory

Mahesh Sir