

TECHGRIND SOLUTIONS PRIVATE LIMITED

1st Annual Report FY 2023-24

Registered Office:

Shop 6, Ground & First Floor, Videocon Arizona,
Ashram Road, Usmanpura, Ahmedabad, Gujarat – 380014
Phone No. 9512008188; Email: techgrindsolutions@gmail.com

TECHGRIND SOLUTIONS PRIVATE LIMITED

CIN: U62099GJ2023PTC141855

Registered Office: Shop 6, Ground & First Floor, Videocon Arizona, Ashram Road,
Usmanpura, Ahmedabad, Gujarat – 380014

Phone No. 9512008188; **Email:** techgrindsolutions@gmail.com

SHORTER NOTICE OF THE 1ST ANNUAL GENERAL MEETING

SHORTER NOTICE is hereby given that the **FIRST (1st) Annual General Meeting ("AGM")** of the members of **TECHGRIND SOLUTIONS PRIVATE LIMITED** ("the Company"), upon the approval of members of the Company under section 101 of the Companies Act, 2013 to conduct the AGM at shorter notice, will be held on **Tuesday, 30th July, 2024 at 11:30 a.m.** at the Registered Office of the Company situated at Shop 6, Ground & First Floor, Videocon Arizona, Ashram Road, Usmanpura, Ahmedabad, Gujarat – 380014 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 and the Reports of Board of Directors and Auditors thereon:
2. To appoint a Director in place of Mr. Dharmendra Babubhai Patel (DIN: 09754924), who retires by rotation and being eligible, offers himself for re-appointment:

3. To re-appoint M/s. V C A N & Co., Chartered Accountants, as Statutory Auditors of the Company for the term of five consecutive years:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), M/s. V C A N & Co., Chartered Accountants, (FRN: 125172W), Ahmedabad, be and are hereby re-appointed as the Statutory Auditors of the Company for the term of five consecutive years i.e. from the financial year 2024-25 to the financial year 2028-29, who shall hold office from the conclusion of this 1st Annual General Meeting ("AGM") till the conclusion of the 6th AGM of the Company at such remuneration and on other such terms and conditions as may be mutually agreed by and between the Board of Directors of the Company and the said Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS:

4. Approval of the alteration of Objects Clause of the Memorandum of Association of the Company
To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Sections 4, 13, and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Incorporation) Rules, 2014 including

V. Patel
 *Dr. D. B. Patel*

any statutory modification or re-enactment thereof for the time being in force and subject to such other approvals, sanctions and permissions as may be necessary, the consent of members of the Company be and is hereby accorded to alter and amend the existing Object clause of Memorandum of Association of the Company as follows:

1) In Clause 3 (a), after the existing object no. 2, the following object be and is hereby added:

3. *To carry on the business to buy, sell, exchange, modify, export, import, renovate and to act as manufacturers, wholesalers, retailers, agents, stockiest, distributors, showroom owners, franchisees, franchisers or otherwise to deal in all types of mobile phones including second hand mobile phones, instruments, devices, storage devices, mobile phone related accessories, articles or things of wireless communication of different models, capacities, characteristics, applications and uses in all its branches such as transreceivers, walkie talkies, man packs, mobile sets, base station sets, scanners, multiplexers, pagers, radio teletype interfaces, paging systems, etc. and their parts, fittings, softwares, accessories, components and to do all other acts and things necessary for the attainment of the foregoing objects.*

RESOLVED FURTHER THAT the Board of Directors of the Company or any of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem proper, necessary, or expedient, including filing the requisite forms with the Registrar of Companies and/or Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to accept and carry out any modifications, alteration or changes to aforementioned resolution as may be suggested or directed by the Registrar of Companies or any other appropriate authority without requiring any further approval of the members of the Company and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution."

5. Approval of the related party transactions with M/s. Jay Jalaram Enterprise for the financial year 2024-25

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013 ("Act") and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended, other applicable provisions of the Act, the consent of members of the Company be and is, hereby accorded to enter into the contract(s) / arrangement(s) / transaction(s) with M/s. Jay Jalaram Enterprise, a related party within the meaning of Section 2(76) of the Companies Act 2013 for purchase and sale of mobile phones, its related accessories and purchase & sale of software related to mobile phones & audio-video devices, on such terms and conditions as the Board of Directors may deem fit up to a maximum aggregate value of ₹ 2000 Lakh for the financial year 2024-25 provided that the said contract(s) / arrangement(s) / transaction(s) be entered into by the Company with the said related party on market rate and arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate and finalize other terms and conditions and to do all such acts deeds matters and things and to execute or authorize any person to execute all such documents instruments and writings as



may be considered necessary relevant usual customary and/or expedient to give effect to this resolution."

6. Approval of the Related Party Transactions with M/s. Jay Jalaram Enterprise LLP for the financial year 2024-25

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013 ("Act") and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended, other applicable provisions of the Act, the consent of members of the Company, be and is, hereby accorded to enter into the contract(s) / arrangement(s) / transaction(s) with M/s. Jay Jalaram Enterprise LLP, a related party within the meaning of Section 2(76) of the Companies Act 2013 for purchase and sale of mobile phones, its related accessories and purchase & sale of software related to mobile phones & audio-video devices, on such terms and conditions as the Board of Directors may deem fit up to a maximum aggregate value of ₹ 2000 Lakh for the financial year 2024-25 provided that the said contract(s) / arrangement(s) / transaction(s) be entered into by the Company with the said related party on market rate and arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate and finalize other terms and conditions and to do all such acts deeds matters and things and to execute or authorize any person to execute all such documents instruments and writings as may be considered necessary relevant usual customary and/or expedient to give effect to this resolution."

7. Approval of the Related Party Transactions with M/s. Jay Jalaram Technologies Limited for the financial year 2024-25

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013 ("Act") and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended, other applicable provisions of the Act, the consent of members of the Company, be and is, hereby accorded to enter into the contract(s) / arrangement(s) / transaction(s) with M/s. Jay Jalaram Technologies Limited, a related party within the meaning of Section 2(76) of the Companies Act 2013 for purchase and sale of mobile phones, its related accessories, sale of software related to mobile phones & audio-video devices and providing the website maintenance services to M/s. Jay Jalaram Technologies Limited, on such terms and conditions as the Board of Directors may deem fit up to a maximum aggregate value of ₹ 3000 Lakh for the financial year 2024-25 provided that the said contract(s) / arrangement(s) / transaction(s) be entered into by the Company with the said related party on market rate and arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate and finalize other terms and conditions and to do all such acts deeds matters and things and to execute or authorize any person to execute all such documents instruments and writings as

V T
Vipul



DP
D. B. Patel

may be considered necessary relevant usual customary and/or expedient to give effect to this resolution."

8. Approval of the Related Party Transactions with M/s. Hear More Techlife Private Limited for the financial year 2024-25

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013 ("Act") and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended, other applicable provisions of the Act, the consent of members of the Company, be and is, hereby accorded to enter into the contract(s) / arrangement(s) / transaction(s) with M/s. Hear More Techlife Private Limited, a related party within the meaning of Section 2(76) of the Companies Act 2013 for purchase and sale of mobile phones, its related accessories, sale of software related to mobile phones & audio-video devices and providing the website creation and maintenance services to M/s. Hear More Techlife Private Limited, on such terms and conditions as the Board of Directors may deem fit up to a maximum aggregate value of ₹ 2000 Lakh for the financial year 2024-25 provided that the said contract(s) / arrangement(s) / transaction(s) be entered into by the Company with the said related party on market rate and arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate and finalize other terms and conditions and to do all such acts deeds matters and things and to execute or authorize any person to execute all such documents instruments and writings as may be considered necessary relevant usual customary and/or expedient to give effect to this resolution."

9. Approval of the borrowing powers of the Company in excess of limits specified under Section 180(1)(c) of the Companies Act, 2013

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other approvals, consents, sanctions and permissions as may be necessary, the consent of members of the Company, be and is, hereby accorded to the Board of Directors of the Company to borrow any sum or sums of monies by obtaining loans, overdraft facilities, lines of credit or in any other forms/modes, as may be required for the purpose of the business of the Company, from one or more Banks, Financial Institutions and other persons, firms, bodies corporates, whether in India or abroad, notwithstanding that the monies to be borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may at any time exceed the aggregate of the paid up capital of the Company, its free reserves (reserves not set apart for any specific purpose) and securities premium account, provided that the total borrowings of the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not at any time exceed ₹ 30 Crore (Rupees Thirty Crore only).



D. B. Patel

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company, be and are hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto in this regard."

10. Approval for the creation of charge/security over the assets/properties of the Company in excess of limits specified under Section 180(1)(a) of the Companies Act, 2013

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other approvals, consents, sanctions and permissions as may be necessary, the consent of members of the Company, be and is hereby accorded to the Board of Directors of the Company to create mortgage(s), charge(s) or hypothecation in addition to the existing mortgage(s), charge(s) or hypothecation created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any part of the immovable and/or movable properties and assets of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company in the form of first and/or second and/or pari-passu mortgage, charge and/or floating charge in favor of Financial Institutions, Banks, Lenders, etc. for securing the borrowings of the Company which, at any point of time, shall not exceed the sum of ₹ 30 Crore (Rupees Thirty Crore Only), together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges and other expenses and charges and all other monies payable by the Company to the said Financial Institutions, Banks and Lenders in respect of such loans and borrowings on such terms, conditions and covenants as may be agreed in the matter.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company, be and are hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto in this regard."

11. Approval of the threshold of loans/guarantees, providing securities and making investments in securities in excess of limits specified under Section 186 of the Companies Act, 2013

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other approvals, consents, sanctions and permissions as may be necessary, the consent of members of the Company, be and is hereby accorded to the Board of Directors of the Company to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire

W. P. Patel
*D. B. Patel*

by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors deem beneficial and in the interest of the Company, for an amount not exceeding ₹ 30 Crore (Rupees Thirty Crore Only), notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company, be and are hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto in this regard."

Registered Office:

Shop 6, Ground & First Floor,
Videocon Arizona, Ashram Road,
Usmanpura, Ahmedabad, Gujarat – 380014

Place : Ahmedabad

Date : 24th July, 2024

By Order of the Board of Directors
For Techgrind Solutions Private Limited

Vipul

Vipul Thakkar
Executive Director
DIN: 07702963



B. Patel

Dharmendra Babubhai Patel
Executive Director
DIN: 09754924

NOTES:

1. Pursuant to Section 101 of the Companies Act, 2013, shareholders have to submit their consent to hold the Annual General Meeting ("AGM") at a shorter notice. Format of Consent for Shorter Notice is annexed herewith and forms a part of this notice. Shareholders/authorized representatives are requested to submit the duly filled Consent for Shorter Notice prior to the date of 1st AGM.
2. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of Ordinary / Special Business under Item Nos. 4 to 11 is annexed hereto.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding 50 in numbers and holding in the aggregate not more than 10 percent of the total share capital of the Company carrying voting rights, as applicable. A member holding more than 10 percent of the total share capital of the

Vipul



D. B. Patel

Company and carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Proxy Form and Attendance Slip are enclosed at the end of the Annual Report. Members / Proxies / Authorized Representatives should bring their Attendance Slip duly filled in for attending the meeting. Proxy holder shall carry his/her valid identity proof (Driving License, Voter ID Card, Passport, PAN Card) in order to prove his/her identity.

4. The Route map showing directions to reach at the venue of this Meeting is given at the end of the Annual Report.
5. Details, as required pursuant to Secretarial Standard-2 on General Meetings, in respect of the Director who is liable to retire by rotation & eligible for re-appointment at the ensuing 1st Annual General Meeting, are provided in Annexure-A to this Notice.
6. Corporate members are requested to send to the Company on the email id: techgrindsolutions@gmail.com the certified true copy of Board Resolution pursuant to the provisions of Section 113 of the Companies Act, 2013 authorizing their representatives to attend and vote on their behalf at the meeting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote at the meeting.
8. Voting through Polling Papers/Ballot Papers shall be made available at the venue of the 1st AGM.
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant ("DP"). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents to provide efficient and better services.
10. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in the Securities Market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts.
11. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available for the members in respect of the shares held by them. Members holding shares in electronic form shall submit nomination details to their respective depository participant.
12. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the members at the Registered Office of the Company between 10:30 a.m. to 06:00 p.m. on all working days, except on holidays, up to and including the date of the 1st AGM of the Company.

Urdu



D.B. Patel

13. The Register of Directors and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be made available for inspection by the members at the 1st AGM.
14. Members desirous of getting any information on the Annual Accounts of the Company at the 1st Annual General Meeting ("AGM") of the Company, are requested to send an email to techgrindsolutions@gmail.com at least 2 days before the date of 1st AGM so as to enable the management to keep the information ready on the date of AGM.
15. The Annual Report alongwith the Notice of 1st AGM, Attendance Slip and Proxy Form is being sent over email to all the members of the Company.
16. To support the 'Green Initiative' of the Ministry of Corporate Affairs, the Members who have not registered their e-mail addresses are requested to contact your Depository Participant ("DP") and register your Email ID, Mobile No., PAN No., Bank Account details, Nomination details and other details with your DP as per the process advised by your DP.
17. The Company has a designated Email ID: techgrindsolutions@gmail.com for redressal of Shareholders'/Investors grievances. In case you have any queries/grievances, then kindly write to the abovementioned designated email address.
18. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **Cut-off date i.e. Tuesday, 23rd July, 2024**, shall be entitled to attend and vote at the meeting.
19. The voting rights of the members of the Company shall be in proportion to their share in the paid up equity share capital of the Company as on the **Cut-off date i.e. Tuesday, 23rd July, 2024**.

Registered Office:

Shop 6, Ground & First Floor,
Videocon Arizona, Ashram Road,
Usmanpura, Ahmedabad, Gujarat – 380014

Place : Ahmedabad

Date : 24th July, 2024



Vipul Thakkar
Executive Director
DIN: 07702963



**By Order of the Board of Directors
For Techgrind Solutions Private Limited**

Dharmendra Babubhai Patel
Executive Director
DIN: 09754924

ANNEXURE TO THE NOTICE
Explanatory Statement
(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

Item No. 4

With a view of business expansion, the Company is desirous to do the business of buying, selling etc. and also for acting as manufacturers, wholesalers, retailers, agents, stockiest, distributors etc. or otherwise to deal in all types of mobile phones including second hand mobile phones, instruments, devices, storage devices etc.

Therefore, it is proposed to alter the existing Object Clause by adding the following additional Object just below the Object No. 2:

3. *To carry on the business to buy, sell, exchange, modify, export, import, renovate and to act as manufacturers, wholesalers, retailers, agents, stockiest, distributors, showroom owners, franchisees, franchisers or otherwise to deal in all types of mobile phones including second hand mobile phones, instruments, devices, storage devices, mobile phone related accessories, articles or things of wireless communication of different models, capacities, characteristics, applications and uses in all its branches such as transreceivers, walkie talkies, man packs, mobile sets, base station sets, scanners, multiplexers, pagers, radio teletype interfaces, paging systems, etc. and their parts, fittings, softwares, accessories, components and to do all other acts and things necessary for the attainment of the foregoing objects.*

Accordingly, the existing Clause 3 of the Memorandum of Association of the Company is proposed to be amended as aforesaid and more particularly enumerated in the resolution as set out at Item No. 4 of the Notice as a Special Resolution.

Hence, the Board of Directors of the Company at their meeting held on 24th July, 2024 have approved, subject to the approval of members at the ensuing 1st Annual General Meeting of the Company, the alterations in the Object Clause of Memorandum of Association of the Company by adding one additional Object to the main object of the Company.

In terms of Sections 4 and 13 of the Act, the consent of members of the Company by way of Special Resolution is required for alteration in the Object Clause of Memorandum of Association of the Company.

Therefore, your Directors recommends the proposed Special Resolution mentioned at Item No. 4 of this Notice for shareholders' approval.

None of the Directors or their relatives are concerned or interested in the said resolution except in their capacity as a member of the Company.

Item No. 5

Section 188 of the Companies Act 2013 and the applicable Rules framed thereunder provides that the related party transaction will require prior approval of shareholders through ordinary resolution if the

D. B. Patel

D. B. Patel



aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Jay Jalaram Enterprise is related parties with reference to the Company within the meaning of Clause (76) of section 2 of the Companies Act 2013 and accordingly, transaction(s) entered with Jay Jalaram Enterprise comes within the meaning of Related Party Transaction(s). The value of proposed aggregate transactions with Jay Jalaram Enterprise is likely to exceed the threshold limit provided under Section 188 of the Companies Act 2013 during the financial year 2024-25.

Hence, approval of shareholders is being sought by way of Ordinary Resolution for the said Related Party Transaction(s) proposed to be entered by the Company with Jay Jalaram Enterprise during the financial year 2024-25. The said transactions with related party are in the ordinary course of business and at the arm's length basis.

Pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014, particulars of the transactions with Jay Jalaram Enterprise are as follows:

Sl. No	Particulars	Information
1.	Name of Related Parties	Jay Jalaram Enterprise
2.	Name of the Director or KMP who is related	Mr. Vipul Thakkar
3.	Nature of Relationship	Mr. Vipul Thakkar is a Brother of Mr. Kamlesh Varjivandas Thakkar and Mr. Kamlesh Varjivandas Thakkar is a Sole Proprietor of Jay Jalaram Enterprise. Mr. Vipul Thakkar holds 1300 Equity Shares in Techgrind Solutions Private Limited.
4.	Monetary Value	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed ₹ 2000 Lakhs during the F.Y. 2024-25 with Jay Jalaram Enterprise.
5.	Nature, materials terms and particulars of the Contracts/ arrangements	Purchase and sale of mobile phones, its related accessories and purchase & sale of software related to mobile phones & audio-video devices.
6.	Any advance paid or received for the contracts/arrangements	NIL
7.	Tenure of contracts/ arrangement	F.Y. 2024-25
8.	Any other information relevant or important for the members to take a decision on the proposed resolution.	NIL

Therefore, your Directors recommends the proposed Ordinary Resolution mentioned at Item No. 5 of this Notice for shareholders' approval.



Except Mr. Vipul Thakkar, his relative and his shareholding in the Company, none of other Directors or their relatives are concerned or interested in the said resolution.

Item No. 6

Section 188 of the Companies Act 2013 and the applicable Rules framed thereunder provides that the related party transaction will require prior approval of shareholders through ordinary resolution if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Jay Jalaram Enterprise LLP is related parties with reference to the Company within the meaning of Clause (76) of section 2 of the Companies Act 2013 and accordingly, transaction(s) entered with Jay Jalaram Enterprise LLP comes within the meaning of Related Party Transaction(s). The value of proposed aggregate transactions with Jay Jalaram Enterprise LLP is likely to exceed the threshold limit provided under Section 188 of the Companies Act 2013 during the financial year 2024-25.

Hence, approval of shareholders is being sought by way of Ordinary Resolution for the said Related Party Transaction(s) proposed to be entered by the Company with Jay Jalaram Enterprise LLP during the financial year 2024-25. The said transactions with related party are in the ordinary course of business and at the arm's length basis.

Pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014, particulars of the transactions with Jay Jalaram Enterprise LLP are as follows:

Sl. No	Particulars	Information
1.	Name of Related Parties	Jay Jalaram Enterprise LLP
2.	Name of the Director or KMP who is related	Mr. Vipul Thakkar and Mr. Kamlesh Hariram Lalwani
3.	Nature of Relationship	Mr. Vipul Thakkar is an Executive Director & Mr. Kamlesh Hariram Lalwani is a Non-Executive Director of Techgrind Solutions Private Limited as well as Designated Partners of Jay Jalaram Enterprise LLP. Mr. Vipul Thakkar holds 1300 Equity Shares & Mr. Kamlesh Hariram Lalwani hold 1000 Equity Shares in Techgrind Solutions Private Limited and holds capital contribution of 25% each in Jay Jalaram Enterprise LLP. Mr. Kamlesh Varjivandas Thakkar, Brother of Mr. Vipul Thakkar, is also a Designated Partner of Jay Jalaram Enterprise LLP. Mr. Kamlesh Varjivandas Thakkar also holds capital contribution of 50% in Jay Jalaram Enterprise LLP.
4.	Monetary Value	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed ₹ 2000 Lakhs during the F.Y. 2024-25 with Jay Jalaram Enterprise LLP.

Vipul

D. B. Patel

TECHGRIND SOLUTIONS PRIVATE LIMITED

5.	Nature, materials terms and particulars of the Contracts/ arrangements	Purchase and sale of mobile phones, its related accessories and purchase & sale of software related to mobile phones & audio-video devices.
6.	Any advance paid or received for the contracts/arrangements	NIL
7.	Tenure of contracts/ arrangement	F.Y. 2024-25
8.	Any other information relevant or important for the members to take a decision on the proposed resolution.	NIL

Therefore, your Directors recommends the proposed Ordinary Resolution mentioned at Item No. 6 of this Notice for shareholders' approval.

Except Mr. Vipul Thakkar, Mr. Kamlesh Hariram Lalwani, their relatives and their shareholding in the Company, none of other Directors or their relatives are concerned or interested in the said resolution.

Item No. 7

Section 188 of the Companies Act 2013 and the applicable Rules framed thereunder provides that the related party transaction will require prior approval of shareholders through ordinary resolution if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Jay Jalaram Technologies Limited is related parties with reference to the Company within the meaning of Clause (76) of section 2 of the Companies Act 2013 and accordingly, transaction(s) entered with Jay Jalaram Technologies Limited comes within the meaning of Related Party Transaction(s). The value of proposed aggregate transactions with Jay Jalaram Technologies Limited is likely to exceed the threshold limit provided under Section 188 of the Companies Act 2013 during the financial year 2024-25.

Hence, approval of shareholders is being sought by way of Ordinary Resolution for the said Related Party Transaction(s) proposed to be entered by the Company with Jay Jalaram Technologies Limited during the financial year 2024-25. The said transactions with related party are in the ordinary course of business and at the arm's length basis.

Pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014, particulars of the transactions with Jay Jalaram Technologies Limited are as follows:

Sl. No	Particulars	Information
1.	Name of Related Parties	Jay Jalaram Technologies Limited
2.	Name of the Director or KMP who is related	Mr. Vipul Thakkar, Mr. Kamlesh Lalwani and Mr. Mukeshkumar Navnitray Bhatt

Vipul



D.B. Patel

3.	Nature of Relationship	Jay Jalaram Technologies Limited is Holding Company of Techgrind Solutions Private Limited. Mr. Vipul Thakkar, Mr. Kamlesh Lalwani and Mr. Mukeshkumar Navnitray Bhatt are Directors of Jay Jalaram Technologies Limited as well as Directors of Techgrind Solutions Private Limited. Mr. Vipul Thakkar holds 8,70,750 Equity Shares, Mr. Kamlesh Lalwani holds 31,94,247 Equity Shares and Mr. Mukeshkumar Navnitray Bhatt holds 8,70,750 Equity Shares in Jay Jalaram Technologies Limited. Mr. Vipul Thakkar holds 1300 Equity Shares, Mr. Kamlesh Lalwani holds 1000 Equity Shares and Mr. Mukeshkumar Navnitray Bhatt holds 1300 Equity Shares in Techgrind Solutions Private Limited. Mr. Kamlesh Varjivandas Thakkar is Brother of Mr. Vipul Thakkar and also a Chairman & Managing Director and holds 31,94,250 Equity Shares in Jay Jalaram Technologies Limited.
4.	Monetary Value	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed ₹ 3000 Lakhs during F.Y. 2024-25 with Jay Jalaram Technologies Limited.
5.	Nature, materials terms and particulars of the Contracts/ arrangements	Purchase and sale of mobile phones, its related accessories, sale of software related to mobile phones & audio-video devices and providing the website maintenance services to the Company.
6.	Any advance paid or received for the contracts/arrangements	NIL
7.	Tenure of contracts/ arrangement	F.Y. 2024-25
8.	Any other information relevant or important for the members to take a decision on the proposed resolution.	NIL

Therefore, your Directors recommends the proposed Ordinary Resolution mentioned at Item No. 7 of this Notice for shareholders' approval.

Except Mr. Vipul Thakkar, Mr. Kamlesh Lalwani, Mr. Mukeshkumar Navnitray Bhatt, their relatives and their shareholding in the Company, none of other Directors or their relatives are concerned or interested in the said resolution.

Vipul



D. B. Patel

Item No. 8

Section 188 of the Companies Act 2013 and the applicable Rules framed thereunder provides that the related party transaction will require prior approval of shareholders through ordinary resolution if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Hear More Techlife Private Limited is related parties with reference to the Company within the meaning of Clause (76) of section 2 of the Companies Act 2013 and accordingly, transaction(s) entered with Hear More Techlife Private Limited comes within the meaning of Related Party Transaction(s). The value of proposed aggregate transactions with Hear More Techlife Private Limited is likely to exceed the threshold limit provided under Section 188 of the Companies Act 2013 during the financial year 2024-25.

Hence, approval of shareholders is being sought by way of Ordinary Resolution for the said Related Party Transaction(s) proposed to be entered by the Company with Hear More Techlife Private Limited during the financial year 2024-25. The said transactions with related party are in the ordinary course of business and at the arm's length basis.

Pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014, particulars of the transactions with Hear More Techlife Private Limited are as follows:

Sl. No	Particulars	Information
1.	Name of Related Parties	Hear More Techlife Private Limited
2.	Name of the Director or KMP who is related	Mr. Vipul Thakkar & Mr. Dharmendra Babubhai Patel
3.	Nature of Relationship	Mr. Vipul Thakkar & Mr. Dharmendra Babubhai Patel are Directors of Hear More Techlife Private Limited as well as Directors of Techgrind Solutions Private Limited. Mr. Vipul Thakkar holds 100 Equity Shares and Mr. Dharmendra Babubhai Patel holds 190 Equity Shares in Hear More Techlife Private Limited. Mr. Vipul Thakkar holds 1300 Equity Shares and Mr. Dharmendra Babubhai Patel holds 1300 Equity Shares in Techgrind Solutions Private Limited. Mr. Kamlesh Varjivandas Thakkar is Brother of Mr. Vipul Thakkar.
4.	Monetary Value	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed ₹ 2000 Lakhs during F.Y. 2024-25 with Techgrind Solutions Private Limited.
5.	Nature, materials terms and particulars of the Contracts/ arrangements	Purchase and sale of mobile phones, its related accessories, sale of software related to mobile phones & audio-video devices and providing the website creation and maintenance services to the Company.

Vipul



D.B. Patel

6.	Any advance paid or received for the contracts/arrangements	NIL
7.	Tenure of contracts / arrangement	F.Y. 2024-25
8.	Any other information relevant or important for the members to take a decision on the proposed resolution.	NIL

Therefore, your Directors recommends the proposed Ordinary Resolution mentioned at Item No. 8 of this Notice for shareholders' approval.

Except Mr. Vipul Thakkar, Mr. Dharmendra Babubhai Patel, their relatives and their shareholding in the Company, none of other Directors or their relatives are concerned or interested in the said resolution.

Item Nos. 9 and 10

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company ("Board") cannot borrow more than the aggregate amount of the paid-up share capital, free reserves and securities premium of the Company at any time except with the consent of the members of the Company in a general meeting.

For working capital requirements and long term strategic & business objectives of the Company, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or such other persons/ individuals as may be considered fit, which, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business), may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

Accordingly, the Board, at its meeting held on 24th July, 2024, has recommended to the members of the Company to approve the borrowing limits upto ₹ 30 Crore (Rupees Thirty Crore Only) under Sections 180(1)(c) read with Section 180(1)(a) of the Companies Act, 2013 and also to create charge(s), mortgage(s) or hypothecation(s) on the Company's assets including tangible and intangible, both present and future, or provide other securities in favour of various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/individuals, from time to time, for securing such borrowings to be availed by the Company from time to time.

The above proposals are in the interest of the Company and the Board recommends the Resolutions as set out at Item Nos. 9 and 10 for approval by the members of the Company as Special Resolutions at the ensuing 1st AGM.

None of the Directors or their relatives are in any way concerned with or interested, financially or otherwise, in the said resolution.

Vipul



D. B. Patel

Item No. 11

Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more, without the prior approval of members of the Company by means of passing of Special Resolution at a general meeting.

Accordingly, the Board of Directors of the Company, at its meeting held on 24th July, 2024 has recommended to the members of the Company to approve the limit to invest, grant loans, give guarantees and provide securities to the extent of upto ₹ 30 Crore (Rupees Thirty Crore Only) under Section 186 of the Companies Act, 2013.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 11 for approval by the members of the Company as Special Resolution at the ensuing 1st AGM.

None of the Directors or their relatives are in any way concerned with or interested, financially or otherwise, in the said resolution.

Registered Office:

Shop 6, Ground & First Floor,
Videocon Arizona, Ashram Road,
Usmanpura, Ahmedabad, Gujarat – 380014

Place : Ahmedabad

Date: 24th July, 2024

Vipul

Vipul Thakkar
Executive Director
DIN: 07702963



By Order of the Board of Directors
For Techgrind Solutions Private Limited

D.B. Patel

Dharmendra Babubhai Patel
Executive Director
DIN: 09754924

ANNEXURE TO THE NOTICE**Explanatory Statement****(Pursuant to the provisions of Section 102 of the Companies Act, 2013)****Details of Directors pursuant to the requirements of Secretarial Standard on General Meetings]**

Particulars	Mr. Dharmendra Babubhai Patel
DIN	09754924
Age (in years)	39
Date of 1 st Appointment on the Board	05 th June, 2023
Qualification	B. Com.
Experience	More than 10 years
Brief profile including expertise and experience	Mr. Dharmendra Babubhai Patel is having more than 10 years of experience of retail trading of audio devices & its related accessories, other electronic components and mobiles. Presently, he is entrusted with the responsibilities to look after general administration, branding, sales and marketing activities of the Company
Brief terms and conditions of appointment & remuneration	Retire by Rotation
Details of remuneration sought to be paid	NIL
Last drawn remuneration	N. A.
Number of Board Meetings attended during the year 2023-24	4
Other Directorship	1.) Hear More Techlife Private Limited;
Chairmanship of other Board Committees	NIL
Membership of other Board Committees	NIL
Shareholding in the Company (No. of Shares)	1300
Relationship with other Directors, Manager and Key Managerial Personnel	NIL

Registered Office:

Shop 6, Ground & First Floor, Videocon
Arizona, Ashram Road, Usmanpura,
Ahmedabad, Gujarat – 380014

Place : Ahmedabad

Date : 24th July, 2024


Vipul Thakkar
Executive Director
DIN: 07702963

**By Order of the Board of Directors
For Techgrind Solutions Private Limited**




Dharmendra Babubhai Patel
Executive Director
DIN: 09754924

BOARD'S REPORT

To,
The Members,

Your Directors take pleasure in presenting the 1st Annual Report of TECHGRIND SOLUTIONS PRIVATE LIMITED, ("the Company") together with the Audited Financial Statements for the financial year ended 31st March, 2024.

Your Company was incorporated on 05th June, 2023 at Ahmedabad as a private limited company.

1. FINANCIAL SUMMARY AND HIGHLIGHTS:

The financial performance of the Company for the financial year ended 31st March, 2024 is summarized as below:

(₹ in Thousand)	
Particulars	FY 2023-24
Revenue from Operations	0
Other Income	0
Total Income	0
Total Expenses excluding Finance Cost and Depreciation	56.83
Profit / (Loss) before Interest, Depreciation & Tax (EBIDTA)	(56.83)
Less: Finance Cost	0
Less: Depreciation and Amortization Expenses	0
Profit / (Loss) Before Tax	(56.83)
Less: Provisions for Taxation including Deferred Tax	(6.59)
Net Profit / (Loss) for the year	(50.24)

The First Financial Year of the Company was from 05th June, 2023 (i.e. the Date of Incorporation) to 31st March, 2024. The Audited Financial Statements for the financial year ended 31st March, 2024, forming part of this Annual Report, have been prepared in accordance with the applicable Accounting Standards as notified by the Ministry of Corporate Affairs.

2. DEEMED PUBLIC COMPANY:

Pursuant to the subscription of 5,100 Equity Shares of the Company constituting 51% of the total paid-up equity share capital of the Company by M/s. Jay Jalaram Technologies Limited, a Listed Public Company, on 05th June, 2023, the Company now fall under the definition of Public Company as a "Deemed Public Company" within the meaning of Section 2(71) of the Companies Act, 2013.

V. R. Patel



D. B. Patel

3. STATE OF COMPANY'S AFFAIRS:

During the financial year 2023-24, the Company has not generated any revenue and incurred Net Loss After Tax of ₹ 50,236/-.

4. MATERIAL CHANGES AND COMMITMENTS:

During the year under review, 5,100 Equity Shares of the Company constituting 51% of the total paid-up equity share capital of the Company has been subscribed by M/s. Jay Jalaram Technologies Limited on 05th June, 2023. Accordingly, the Company has become subsidiary company of M/s. Jay Jalaram Technologies Limited with effect from 05th June, 2023.

There are no material changes and commitments, affecting the financial position of the Company which occurred between the end of financial year to which the financial statements relate and the date of this Board's Report.

5. CHANGE IN NATURE OF BUSINESS:

During the year under review, the Company was incorporated on 05th June, 2023. The Company has been formed with a view to engage in the software business like, formation, updation & maintenance of websites, trading of various software, development of software, providing online platforms for marketing of products, digital marketing services, payment gateways and other e-commerce activities. There was no change in the nature of business carried on by the Company during the year under review.

6. DIVIDEND:

With a view to conserve the resources for future prospect and growth of the Company, the Board of Directors of the Company have not recommended any dividend on equity shares for the financial year ended 31st March, 2024.

7. TRANSFER TO RESERVES:

During the year under review, no amount has been transferred to any reserve.

8. DEPOSITS:

During the year under review, the Company has neither accepted nor renewed any deposit within the meaning of Sections 73 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) for the time being in force) from the public or the members and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

9. DEMATERIALISATION OF EQUITY SHARES:

As on 31st March, 2024, all the equity shares of the Company are in demat mode.

HPJ



D. B. Patel

10. SHARE CAPITAL:

AUTHORIZED SHARE CAPITAL

As on 31st March, 2024, the Authorised Equity Share Capital of the Company stands at ₹ 1,00,000/- divided into 10,000 Equity Shares of ₹ 10/- each.

ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL

The Issued, Subscribed and Paid-Up Equity Share Capital of the Company as on 31st March, 2024 stands at ₹ 1,00,000/- divided into 10,000 Equity Shares of ₹ 10/- each.

During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on 31st March, 2024, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

CHANGES IN SHARE CAPITAL DURING THE YEAR:

During the year under review, at the time of incorporation, the Company has allotted 10,000 Equity Shares of face value of ₹ 10 per equity share to the Subscribers to the Memorandum and Articles of Association of the Company.

11. DETAILS ABOUT HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES / JOINT VENTURES:

As on 31st March, 2024, the Company does not have any subsidiary & associate companies and has not entered into any joint venture with any other company.

However, M/s. Jay Jalaram Technologies Limited is the holding company of the Company.

12. ANNUAL RETURN:

As on 31st March, 2024, the Company does not have website so the web address is not given here.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All the transactions/contacts/arrangements made with related parties are placed before the Board of Directors for review and approval.

During the financial year 2023-24, all the related party transactions entered into by the Company with related parties were in the ordinary course of business and were at arm's length basis and no materially related party transactions were entered into by the Company with related parties. Accordingly, the disclosure in Form AOC-2 is not applicable to the Company. All the transactions entered into by the Company with related parties were in compliance with the applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder. The details of related party transactions as per Accounting Standards are disclosed in Notes to the Financial Statements.

Vipul

DAB. Patel

14. PARTICULARS OF EMPLOYEES:

The provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 were not applicable to the Company for the financial year ended 31st March, 2024.

15. PARTICULARS OF LOANS, GUARANTEES, SECURITIES OR INVESTMENTS MADE BY THE COMPANY:

During the year under review, the Company has neither granted any loans nor given any guarantees nor provided any securities nor made any investments under the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.

16. BOARD OF DIRECTORS:**Composition of the Board:**

The following is the Board Composition as on 31st March, 2024:

DIN	Name of Directors	Designation
07702963	Mr. Vipul Thakkar	Executive Director
09754924	Mr. Dharmendra Babubhai Patel	Executive Director
07598386	Mr. Mukeshkumar Navnitray Bhatt	Non-Executive Director
05132770	Mr. Kamlesh Hariram Lalwani	Non-Executive Director

Directors appointed during the financial year 2023-24:

During the year under review, the following changes have been taken place in the composition of Board of Directors of the Company:

DIN	Name of Directors	Date of Appointment	Changes during the year
07702963	Mr. Vipul Thakkar	05/06/2023	Appointed as First Director (Executive)
09754924	Mr. Dharmendra Babubhai Patel	05/06/2023	Appointed as First Director (Executive)
07598386	Mr. Mukeshkumar Navnitray Bhatt	05/06/2023	Appointed as First Director (Non-Executive)
05132770	Mr. Kamlesh Hariram Lalwani	05/06/2023	Appointed as First Director (Non-Executive)

Vipul



D. B. Patel

Retirement by rotation and subsequent re-appointment:

In accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, Mr. Dharmendra Babubhai Patel (DIN: 09754924), Executive Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting ("AGM") and being eligible, offers himself for re-appointment. The Board recommends his re-appointment as such.

17. BOARD MEETINGS HELD DURING THE YEAR UNDER REVIEW:

The Board meets at regular intervals to discuss and decide on Company / Business policies and strategies apart from other regular Board meetings agendas. Agenda along with Notes on Agenda and Agenda papers are circulated to the Directors, in advance, for facilitating meaningful and focused discussions at the meeting.

During the Financial Year ended 31st March, 2024, the Board of Directors of the Company met Four (04) times i.e. on 27.06.2023, 03.10.2023, 09.11.2023 and 01.03.2024. The maximum gap between two meetings was not more than 120 days. The requisite quorum was present at all the Meetings.

18. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirms that-

- a) In the preparation of annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- 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 as at 31st March, 2024 and of the profit and loss of the Company for financial year ended 31st March, 2024;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 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;
- e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

V.R.



D. B. Patel

19. AUDIT REPORT AND AUDITORS:

A. STATUTORY AUDITORS:

M/s. V C A N & Co., Chartered Accountants, (FRN: 125172W), Ahmedabad, has been appointed as the First Auditors of the Company and the term is expiring at the conclusion of the ensuing 1st Annual General Meeting ("AGM") of the Company.

Further, the Board of Directors of the Company at their meeting held on 22nd May, 2024, has recommended to the members of the Company the re-appointment of M/s. V C A N & Co., Chartered Accountants, (FRN: 125172W), Ahmedabad as the Statutory Auditors of the Company for the term of five consecutive years i.e. from the financial year 2024-25 to financial year 2028-29 who shall hold the office from the conclusion of the ensuing 1st Annual General Meeting ("AGM") till the conclusion of 6th AGM of the Company, subject to the compliance of various applicable provisions of the Companies Act, 2013.

The Statutory Auditors have confirmed their eligibility and qualifications required under Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

AUDITORS' REPORT:

- The Auditors' Report for the financial year ended 31st March, 2024 does not contain any qualification, reservations or adverse remark.
- As regards the comments made in the Auditors' Report, the Board is of the opinion that they are self-explanatory and does not require further clarification.

20. INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

The Statutory Auditors of the Company have not reported any instances of fraud to the Board of Directors of the Company under Section 143(12) of the Companies Act, 2013 including rules made thereunder.

21. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 and Rules made thereunder are not applicable to the Company for the financial year ended 31st March, 2024.

22. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, there is no conservation of energy, technology absorption and foreign exchange earnings and outgo. Hence, the details required under Section

V. P. Patel



D. B. Patel

134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

23. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE:

There has been no significant and material orders passed by the Regulators/Courts/Tribunals which would impact the going concern status of the Company and its future operations.

24. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has an adequate internal financial control system commensurate with the nature of its business and the size and complexity of its operations and are operating effectively with no material weakness.

During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company on the inefficiency or inadequacy of the said internal financial control system.

25. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

In accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (the 'Act') and Rules made thereunder, the Board of Directors of Company has not received any complaints with allegations of sexual harassment in the Company and the Company is committed to provide a safe and conducive work environment to its women employees during the year under review. As on 31.03.2024, there is no female employee on the payroll of the Company.

26. MAINTENANCE OF COST RECORDS:

The Company is not required to maintain Cost Records as specified under Section 148(1) of the Companies Act, 2013 and therefore, the appointment of Cost Auditor for undertaking audit of cost records of the Company is not applicable. However, the Company is generally maintaining cost records of its business activities.

27. RISK MANAGEMENT POLICY:

The Company has a Risk Management Plan and Procedures for identification, assessment, management, minimization & monitoring of risks and also laid down the procedure to inform the Board members about the risk assessment and minimization procedures. It has identified various potential risks including but not limited to business dynamics, operations, liquidity, market/industry, human resource etc.

28. OTHER DISCLOSURES:

- a.) The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on the Meetings of Board of Directors including

Very



D. B. Patel

Committee Meetings and General Meetings.

b.) There was no application made or proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

c.) There was no instance of onetime settlement with any Bank or Financial Institution.

29. APPRECIATION:

The Board of Directors of the Company place on record sincere gratitude and appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year under review and also conveys its appreciation for its customers, shareholders, suppliers as well as vendors, bankers, business associates, regulatory and government authorities for their continued support.

Registered Office:

Shop 6, Ground & First Floor,
Videocon Arizona, Ashram Road,
Usmanpura, Ahmedabad, Gujarat –
380014

Place : Ahmedabad

Date : 22nd May, 2024

Vipul

Vipul Thakkar
Executive Director
DIN: 07702963



D.B. Patel

Dharmendra Babubhai Patel
Executive Director
DIN: 09754924

By Order of the Board of Directors
For Techgrind Solutions Private Limited



INDEPENDENT AUDITORS' REPORT

To

The Members of TECHGRIND SOLUTIONS PRIVATE LIMITED

Report on the audit report of the financial statement

Opinion

We have audited the accompanying financial statements of **TECHGRIND SOLUTIONS PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss for the year ended (from 5th June 2023 to 31st March 2024), Cash Flow Statement for the year ended 31st March, 2024 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 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 (or Loss) for the year ended on that date (from 5th June 2023 to 31st March 2024).

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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



Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The board of directors are also responsible for overseeing the Company's financial reporting process.



Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

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



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

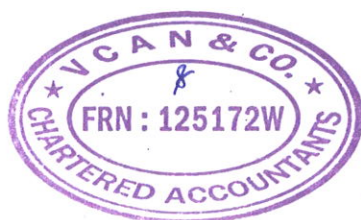
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164 (2) of the Act;



(f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.

(g) With respect to other matters to be included in the Auditor's Report in accordance with requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.

(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 its financial position
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. During the year, the company has not declared or paid any dividend. , reporting under rule 11 (f) of the Act is not applicable.
- vi. The Audit Trail (edit log) Feature has been not enabled by the Company for the Financial Year 2023-24.

For, V C A N & CO
Chartered Accountants
FRN: 125172W



CA Saurabh Jain
Partner
UDIN: 24175015BKCISF3097
M.No.: 175015
Place: Ahmedabad
Date: 22/05/2024

Annexure 'A' to the Independent auditor's report

Refer to the independent auditors' report of even date to the members of Techgrind Solutions Private Limited on the standalone financial statements for the year ended on 31st March 2024.

- (i)(a) (A) The Company does not own any Property, Plant and Equipment during the year ended 31 March 2024 therefore, the requirement to report on clause (i)(a)(A) of the Order is not applicable to the Company.
- (i)(a)(B) The Company does not own any intangibles assets during the year ended 31 March 2024 therefore, the requirement to report on clause (i)(a)(B) of the Order is not applicable to the Company.
- (i)(b) There is no Property, Plant and Equipment held by the Company and accordingly, the requirement to report on clause 3(i)(b) of the Order is not applicable to the Company.
- (i)(c) There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.
- (i)(d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year ended March 31, 2024. Accordingly, the requirement to report on clause 3(i)(d) of the Order is not applicable to the Company.
- (i)(e) There are no proceedings initiated or are pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly, the requirement to report on clause 3(i)(e) of the Order is not applicable to the Company.
- (ii)(a) The Company does not have any inventory during the year ended 31 March 2024, therefore, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.
- (ii)(b) The Company has not been sanctioned any working capital limits in excess of five crores in aggregate from bank during the year on the basis of security of current assets of the Company. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.



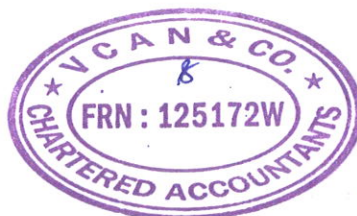
- (iii)(a)(A) The company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year the Company. Accordingly, the requirement to report on clause 3(iii) of the Order is not applicable to the Company.
- (iii)(a)(B) Company has not provided any advances in the nature of loans to various parties other than its subsidiaries, joint ventures and associates.; accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.
- (iii)(b) No, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest; accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.
- (iii)(c) No, the loans and advances provided in the nature of loans, doesn't have any schedule of repayment of principal, accordingly the requirement to report on clause 3(iii)(c) of the Order is not applicable to the company.
- (iii)(d) No amount is overdue for more than ninety days. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.
- (iii)(e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.
- (iii)(f) There was no loan which were granted during the year to promoters/related parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) The Company does not have any Loan, Investment, Guarantees and Security therefore the provisions of Section 185 & 186 are not applicable to the company. Accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.



- (vi) The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- (vii)(a) The company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs and any other statutory dues with the appropriate authorities. No undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs and any other statutory dues were outstanding at the year end, for a period of more than six months from the dates they become payable. Accordingly, the requirement to report on clause 3 (vii) (a) of the Order is not applicable to the Company.
- (vii)(b) There are no dues of goods and services tax, provident fund, income tax, cess, goods and service tax and other statutory dues which have not been deposited on account of any dispute, therefore the requirement to report on clause 3(vii)(b) of the Order is not applicable to the Company.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix)(a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Accordingly, the requirement to report on clause 3(ix)(a) of the Order is not applicable to the Company.
- (ix)(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority. Accordingly, the requirement to report on clause 3(ix)(b) of the Order is not applicable to the Company.
- (ix)(c) The Company did not have any term loans outstanding during the year therefore, the requirement to report on clause 3 (ix)(c) of the Order is not applicable to the Company.
- (ix)(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company. Accordingly, the requirement to report on clause 3(ix)(d) of the Order is not applicable to the Company.



- (ix)(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- (ix)(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. , the requirement to report on clause 3 (ix)(f) of the Order is not applicable to the Company.
- (x)(a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) , the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (x)(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and therefore requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi)(a) According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit, therefore, the requirement to report on clause 3 (xi)(a) of the Order is not applicable to the Company.
- (xi)(b) Provisions of sub-section (12) of section 143 of the Companies Act, 2013 are not applicable to the Company, therefore, the requirement to report on clause 3(xi)(b) of the Order is not applicable to the Company.
- (xi)(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year, therefore, the requirement to report on clause 3(xi)(c) of the Order is not applicable to the Company.
- (xii) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013, therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.
- (xiii) The Company does not have any transactions with the related parties where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 and 188 are not applicable to the Company and accordingly the requirements to report under clause 3(xiii) of the Order is not applicable to the Company



- (xix) On the basis of the financial ratios disclosed in Note 18 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) During the year, section 135 regarding Corporate Social Responsibility of the Act is not applicable to the company, accordingly, the requirements to report on clause 3(xx)(a) and (b) of the Order are not applicable to the Company.

For, V C A N & CO
Chartered Accountants
FRN: 125172W



CA Saurabh Jain
Partner
UDIN: 24175015BKCISF3097
M.No.: 175015
Place: Ahmedabad
Date: 22/05/2024



Annexure 'B' to the Independent Auditor's Report

Referred to in Paragraph 2 (F) under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the Members of Techgrind Solutions Private Limited on the Standalone Financial Statements for the year ended 31st March, 2024

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("The Act")

We have audited the Internal financial controls over financial reporting of Jay Jalaram Technologies Limited ("the Company") as of 31st March, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibilities for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibilities

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the ICAI. Those Standards and the Guidance Note required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control



based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting with reference to Standalone Financial Statements

A Company's internal financial control over financial reporting with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these standalone financial statements includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the Inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion , the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these standalone financial statements and such in internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at 31st March, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India.

For, V C A N & Co.
Chartered Accountants
FRN:125172W



CA. Saurabh Jain
Partner,
Membership No. 175015
UDIN: 24175015BKCISF3097
Place: Ahmedabad
Date: 22/05/2024

TECHGRIND SOLUTIONS PRIVATE LIMITED
CIN: U62099GJ2023PTC141855
BALANCE SHEET AS ON 31ST MARCH 2024

Amount in ₹ Thousand's

Particulars	Note No.	As at March 31,2024
I EQUITY & LIABILITIES		
1) <u>Shareholder's Funds</u>		
(a) Share Capital	3	100.00
(b) Reserves & Surplus	4	(50.24)
Total Shareholders' Funds		49.76
2) <u>Current Liabilities</u>		
a) Short Term Provision	5	10.00
Total Current Liabilities		10.00
Total Equity & Liabilities		59.76
II ASSETS		
1) <u>Non- Current Assets</u>		
(a) Deferred Tax Assets (net)	6	6.59
Total Non- Current Assets		6.59
2) <u>Current Assets</u>		
a) Cash & Cash Equivalents	7	49.83
b) Other Current Assets	8	3.34
Total Current Assets		53.17
Total Assets		59.76
Significant Accounting Policies & Notes form Integral Part of Financial Statements	1 to 18	

As per our Audit Report of Even Date

For, M/s V C A N & Co.
Chartered Accountants
FRN :125172W

For and on behalf of the Board of Directors
Techgrind Solutions Private Limited

Saurabh Jain
CA Saurabh Jain
Partner
M.No. 175015
Place: Ahmedabad
Date: 22/05/2024
UDIN: 24175015BKCISF3097



Vipul Thakkar
Vipul Thakkar
Executive Director
DIN: 07702963
Place: Ahmedabad
Date: 22/05/2024



Dharmendra Babubhai Patel
Dharmendra Babubhai Patel
Executive Director
DIN: 09754924
Place: Ahmedabad
Date: 22/05/2024

TECHGRIND SOLUTIONS PRIVATE LIMITED

CIN: U62099GJ2023PTC141855

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

		Amount in ₹ Thousand's	
	Particulars	Note No.	Year Ended March 31, 2024
	Income		
I)	Revenue From Operation		-
II)	Other Income		-
III	Total Income (I+II)		-
IV	EXPENSES		
	Cost of Materials Consumed		-
	Purchase of Stock-in-trade		-
	Changes in Inventories of Finished goods, Work in progress and Stock in Trade		-
	Employee Benefit Expenses		-
	Finance Cost		-
	Depreciation and Amortization Exp.		-
	Other Expenses	9	56.83
	Total Expenses		56.83
V	Profit/(Loss) before exceptional & extraordinary items and tax (III-IV)		(56.83)
VI	Exceptional items		-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)		(56.83)
VIII	Extraordinary items		-
IX	Profit/(Loss) before tax (VII-VIII)		(56.83)
X	Tax Expenses		
a)	Current Income Tax		-
b)	MAT Credit Entitlement		-
c)	Deferred Tax		(6.59)
d)	Tax Adjustment Of Earlier Years		-
XI	Profit / (Loss) for the period from Continuing Operations (IX-X)		(50.24)
XII	Profit / (Loss) from Discontinuing Operations		-
XIII	Tax Expense of Discontinuing Operations		-
XIV	Profit / (Loss) from Discontinuing Oper. after tax (XII-XIII)		-
XV	Profit And Loss for the period (XI+XIV)		(50.24)
XVI	Earning Per Equity Share (in ₹)	10	
	(1) Basic		(5.68)
	(2) Diluted		(5.68)
Significant Accounting Policies & Notes form Integral Part of Financial Statements		1 to 18	

As per our Audit Report of Even Date

For, M/s V C A N & Co.
Chartered Accountants
FRN :125172W


CA Saurabh Jain
Partner

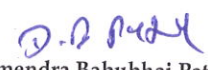
M.No. 175015
Place: Ahmedabad
Date: 22/05/2024
UDIN: 24175015BKCISF3097



For and on behalf of the Board of Directors
Techgrind Solutions Private Limited


Vipul Thakkar
Executive Director
DIN: 07702963
Place: Ahmedabad
Date: 22/05/2024




Dharmendra Babubhai Patel
Executive Director
DIN: 09754924
Place: Ahmedabad
Date: 22/05/2024

TECHGRIND SOLUTIONS PRIVATE LIMITED
CIN: U62099GJ2023PTC141855
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

PARTICULARS		Amount in ₹ Thousand's
		Year Ended March 31, 2024
1	Cash flows from operating activities	
	Net Profit before Taxation & Extraordinary Items	
	Adjustments for:	(56.83)
	Provisions	
	Working capital changes:	10.00
	(Increase) / Decrease in other current Assets	
	Increase / (Decrease) in other current liabilities	(3.34)
	Net Working capital changes:	-
	Less: Adjustment of Taxes:	(3.34)
	Direct Taxes Paid	
	Cash Generated / (used in) from Operating Activities (A)	(50.17)
2	Cash Flow from Investing Activities	
	Investments in Subsidiary	-
	Other Non Current Assets	-
	Cash Generated / (used in) from Investing Activities (B)	-
3	Cash Flow from Financing Activities	
	Proceeds from issue of share capital	100.00
	Long-term borrowings	-
	Cash Generated / (used in) from Financing Activities (C)	100.00
	Net Increase or Decrease in Cash and Cash Equivalents (A+B+C)	49.83
	Cash and Cash Equivalents at beginning of period	-
	Cash and Cash Equivalents at end of period	49.83

Notes:

- 1 Statement of Cash Flow has been prepared under the indirect method as set out in AS 3 on "Statement of Cash Flows" specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

- 2 Reconciliation of Cash and Cash equivalents as per the statement of Cash Flow.

Particulars	Year Ended March 31, 2024
Balances with Banks	
In Current accounts	49.83
Cash on hand	-
Cash and cash equivalents as at the end of the year (Refer Note)	49.83

- 3 Figures in bracket indicate cash outflow

Significant Accounting Policies & Notes form Integral Part of Financial Statements

1 to 18

As per our Audit Report of Even Date

For, M/s V C A N & Co.
Chartered Accountants
FRN :125172W

CA Saurabh Jain
Partner
M.No. 175015
Place: Ahmedabad
Date: 22/05/2024
UDIN: 24175015BKCISF3097



For and on behalf of the Board of Directors
Techgrind Solutions Private Limited

Vipul Thakkar
Executive Director
DIN: 07702963
Place: Ahmedabad
Date: 22/05/2024



Dharmendra Babubhai Patel
Executive Director
DIN: 09754924
Place: Ahmedabad
Date: 22/05/2024

Techgrind Solutions Private Limited

Notes Forming Part of the Financial Statements for the Year Ended 31st March 2024.

1. CORPORATE INFORMATION

Techgrind Solutions Private Limited originally incorporated under the provisions of the Companies Act, 2013 as Private limited Company on 5th June 2023 and has its registered office in Ahmedabad, Gujarat. The company will engage in Software business like, formation, updation & maintenance of websites, trading of various software, development of software, providing online platforms for marketing of products, digital marketing services, payment gateways and other e-commerce activities.

2. SIGNIFICANT ACCOUNTING POLICIES:

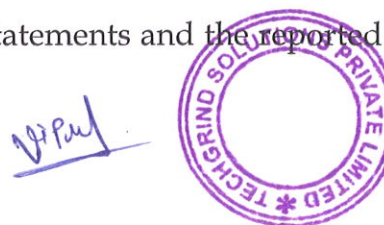
2.1 Basis of preparation of Financial Statements and Method of Accounting:

The accompanying financial statements are prepared and presented under Historical cost convention, on the Mercantile System of Accounting to comply with all material aspects with the generally accepted accounting principles in India, the Accounting Standards (AS) notified in the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013 (the Act) read with the general circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of the section 133 of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in revise schedule VI to the Companies Act 2013. Based on nature of services and their realization in cash and cash equivalent, the company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of asset and liabilities.

2.2 Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of



D.B. Patel

Techgrind Solutions Private Limited

Notes Forming Part of the Financial Statements for the Year Ended 31st March 2024.

revenues and expenses during the reporting year. Differences between actual results and estimates are recognized in the periods in which the results are known/materialize.

2.3 Accounting Assumptions:

(i) Going Concern:

The enterprise is normally viewed as a going concern, that is, as continuing in operation for the foreseeable future. It is assumed that the enterprise has neither the intention nor the necessity of liquidation or of curtailing materially the scale of the operations.

(ii) Consistency:

It is assumed that accounting policies are consistent from one period to another.

(iii) Accrual:

Revenues and costs are accrued, that is, recognized as they are earned or incurred (and not as money is received or paid) and recorded in the financial statements of the periods to which they relate. (The considerations affecting the process of matching costs with revenues under the accrual assumption are not dealt with in this Statement.)

2.4 Valuation of Inventories:

Inventories are valued at the lower of cost and net realizable value. The cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

2.5 Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013. Assets individually costing less than or equal to Rs 5,000 each are fully depreciated in the Year of capitalization or expense our in profit and loss account.



Handwritten signature/initials.



Handwritten signature/initials.

Techgrind Solutions Private Limited

Notes Forming Part of the Financial Statements for the Year Ended 31st March 2024.

2.6 Revenue Recognition:

a) Sales of Goods / Services:

The Company earns and recognizes the income on accrual basis. The revenue is recognized when it is earned and no significant uncertainty exists as to its ultimate realization or collection.

b) Other Income – Interest:

Interest income is recognized on time proportion basis taking into account the account outstanding and the rate applicable.

2.7 Property Plant and Equipment

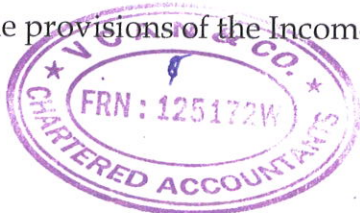
Property Plant and Equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of a tangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

2.8 Earnings per Share:

The Company reports the basic and diluted earnings per share in accordance with AS – 20 Earnings per Share. Basic earnings per share are computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

2.9 Taxes on Income:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing



V. S. & CO.



D. B. Patel

Techgrind Solutions Private Limited

Notes Forming Part of the Financial Statements for the Year Ended 31st March 2024.

difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

2.10 Impairment of Assets:

An Asset is considered as impaired in accordance with AS -28 "Impairment of Assets" when at the balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the assets belongs, exceeds its recoverable amount (i.e. the higher of the assets net selling price and value in use). In assessing the value in use, the estimated future cash flows expected from the continuing use of asset and from its ultimate disposal are discounted to their present values using a predetermined discount rate. The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the profit and loss account.

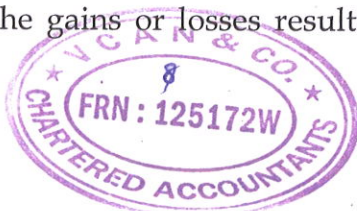
When there is indication that an impairment loss recognized for an asset (other than a revalued asset) in earlier accounting years no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognized.

2.11 Contingent Liabilities:

Contingent Liabilities as defined in AS 29 on "Provision, Contingent Liabilities and Contingent Assets" are disclosed by way of notes to accounts. Provision is made if it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as a contingent liability.

2.12 Foreign Currency Items Transaction

Foreign-currency denominated monetary assets and liabilities are translated at exchange. The gains or losses resulting from such translations are included in the



Dr. B. K. Patel

Techgrind Solutions Private Limited

Notes Forming Part of the Financial Statements for the Year Ended 31st March 2024.

Statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.



TECHGRIND SOLUTIONS PRIVATE LIMITED

CIN: U62099GJ2023PTC141855

Notes to Financial Statements

Note 3 : Share Capital

Sr. No.	Particulars	Amount in ₹ Thousand's
		As at March 31, 2024
a)	AUTHORISED SHARE CAPITAL	
	10,000 Equity Shares of ₹10/- Each.	100.00
b)	ISSUED SHARE CAPITAL	
	10,000 Equity Shares of ₹ 10/- Each.	100.00
c)	SUBSCRIBED & PAID UP SHARE CAPITAL	
	10,000 Equity Shares of ₹ 10/- Each.	100.00
	TOTAL	100.00

	Particulars	Amount in ₹ Thousand's	
		As at March 31, 2024	
		No of Share	Amount
	Opening Share Capital		
	Add: Share issued during the year	10,000	100.00
	No. of Share at the end of the year	10,000	100.00

e) RIGHT, PREFERENCE AND RESTRICTION ATTACHED TO SHARES

The company has one class of equity Shares having a par value of ₹ 10/- each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in the proportion to their share holding.

f) 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 - NIL

g) Details of shareholders holding more than 5% share

Sr. No.	Name of Share Holder	As at March 31, 2024	
		% Held	No of Shares
i)	Jay Jalaram Technologies Limited	51.00%	5,100
ii)	Dharmendra Babubhai Patel	13.00%	1,300
iii)	Mukeshkumar Navnitray Bhatt	13.00%	1,300
iv)	Vipul Thakkar	13.00%	1,300
v)	Kamlesh Hariram Lalwani	10.00%	1,000

h) Shares Reserved for issue under options & contracts ,disinvestment including terms & amounts - NIL

i) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

- a) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash - NIL
b) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares - NIL
c) Aggregate number and class of shares bought back - NIL

j) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date - NIL



D. B. M. H.

TECHGRIND SOLUTIONS PRIVATE LIMITED

CIN: U62099GJ2023PTC141855

Notes to Financial Statements

k) Calls unpaid (showing aggregate value of calls unpaid by directors and officers) - NIL

l) Forfeited shares (amount originally paid-up) - NIL

m) Disclosure Regarding Shareholding of Promoters are as below:

Sr. No.	Share held by Promoters at the end of the year	As at March 31, 2024	
		% Held	No of Shares
1	Jay Jalaram Technologies Limited	51.00%	5,100
2	Dharmendra Babubhai Patel	13.00%	1,300
3	Mukeshkumar Navnitray Bhatt	13.00%	1,300
4	Vipul Thakkar	13.00%	1,300
5	Kamlesh Hariram Lalwani	10.00%	1,000

Note 4 : Reserves and Surplus

Sr. No.	Particulars	Amount in ₹ Thousand's
		As at March 31, 2024
i)	Surplus (Profit & Loss)	
	Opening Balance	-
	Add: Profit / (loss) of the Year	(50.24)
	Less: Dividend paid during the year	-
	Total	(50.24)

Note 5 : Short Term Provisions

Sr. No.	Particulars	Amount in ₹ Thousand's
		As at March 31, 2024
i)	Provision for Audit Fees	10.00
	Total	10.00

Note 6 : Deferred Tax Assets

Sr. No.	Particulars	Amount in ₹ Thousand's
		As at March 31, 2024
i)	Deferred Tax Assets	6.59
	Total	6.59



TECHGRIND SOLUTIONS PRIVATE LIMITED
CIN: U62099GJ2023PTC141855
Notes to Financial Statements

Note 7 : Cash & Cash Equivalents

		Amount in ₹ Thousand's
Sr. No.	Particulars	As at March 31, 2024
i)	Cash in Hand	-
ii)	Balance with banks	49.83
	In Current Accounts	-
	Total	49.83

Note 8 : Other Current Assets

		Amount in ₹ Thousand's
Sr. No.	Particulars	As at March 31, 2024
i)	Prepaid Expenses	3.34
	Total	3.34

Note 9 : Other expenses

		Amount in ₹ Thousand's
Sr. No.	Particulars	Year Ended March 31, 2024
i)	Remuneration to Auditors (Refer Note: 9.1)	10.00
(ii)	Bank Charges	0.46
(iii)	Incorporation Expenses	32.75
(iv)	Professional Fees	13.62
	Total	56.83

Note 9.1 : Remuneration to Auditors

		Amount in ₹ Thousand's
Sr. No.	Particulars	Year Ended March 31, 2024
i)	Auditor's remuneration comprises of:	
	Audit fees for Statutory Audit	10.00
	Total	10.00

Note 10 : Earning per share

		Amount in ₹ Thousand's
Sr. No.	Particulars	Year Ended March 31, 2024
	Profit attributable to shareholders	
	Before Exceptional Items	(56.83)
	After Exceptional Items	(56.83)
	Weighted average number of Equity Shares for	
	Basic EPS	-
	Adjusted for the effect of dilution	10.00
		10.00
	Nominal Value of Equity Shares	
	Basic and Diluted Earning Per Share	10.00
	Before Exceptional Items	-
	After Exceptional Items	-5.68
		-5.68



Vipul



D. D. Pathak

TECHGRIND SOLUTIONS PRIVATE LIMITED
CIN: U62099GJ2023PTC141855
Notes to Financial Statements

Note 11 : Related Party Disclosure

a) List of Related Parties & Relationship

Sr. No.	Name of the Parties	Relationship
1	Jay Jalaram Technologies Limited	Holding Company
2	Dharmendra Babubhai Patel	Director
3	Mukeshkumar Navnitray Bhatt	Director
4	Vipul Thakkar	Director
5	Kamlesh Hariram Lalwani	Director

b) Transactions with related parties for the period ended 31st March 2023

Sr. No.	Name of Related Party	Relationship	Nature of Transaction	Amount in ₹ Thousand's	
				As at 31st March 2024	
				Amount received during the year	Closing Balance as on 31st March 2023
1	Jay Jalaram Technologies Limited	Holding Company	NIL	NIL	NIL
2	Dharmendra Babubhai Patel	Director	NIL	NIL	NIL
3	Mukeshkumar Navnitray Bhatt	Director	NIL	NIL	NIL
4	Vipul Thakkar	Director	NIL	NIL	NIL
5	Kamlesh Hariram Lalwani	Director	NIL	NIL	NIL

Note 12 : Impairment of Assets

In accordance with the Accounting Standard 28 "on Impairment of Assets" the company has assessed on the balance sheet date whether there are any indications (as listed in paragraph 8 to 10 of the Standard) with regard to the impairment of any of the assets. Based on such assessment, it has been ascertained that no potential loss is present and therefore formal estimate of recoverable amount has not been made. Accordingly no impairment loss has been provided in the books of account.

Note 13 : Disclosure requirement under MSMED Act, 2006:

The Company has not received certificate under MSME act from any vendor and suppliers, therefore, no dues to suppliers (trade and capital) registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act').

Note 14 : Corporate Social Responsibility

The provisions of Corporate Social Responsibility (Section 135 of the Companies Act, 2013) are not applicable to the Company during the year ended 31st March 2023.

Note 15 : Other Disclosure

- I. The Company does not have any immovable property with respect to Land.
- II. The Company does not have any investment property.
- III. The Company does not have contingent liabilities outstanding for the year ended 31st March 2023.
- IV. No proceedings have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- V. The Company has not taken any facilities from banks. There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- VI. There are no transactions with the Companies whose name are struck off under Section 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31st March 2023.
- VII. The Balance of the Trade Receivables and Trade Payables are subject to confirmation. Any adjustment if required, will be made on receipt of the same.
- VIII. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- IX. There are no Capital-Work-in Progress so the ageing schedule for the same is not applicable.
- X. There are no intangible assets under development so the ageing schedule for the same is not applicable.
- XI. The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- XII. The company doesn't have any subsidiary as on the Balance sheet date and accordingly no consolidation to the Financials Statements are require to be prepared.
- XIII. Company is having only one 'business segment' and 'geographical segment'. Therefore, no segment reporting as per AS- 17 is required to be reported.
- XIV. The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.

Note 16 : Employee Benefits:

(a) Short Term Employee Benefits :

Short Term Employee Benefits are recognized as an expense on an undiscounted basis in the statement of profit and loss of the year in which the related service is rendered.

(b) Post-Employment Benefits:

No Post - employment benefits are applicable to the company taking into account the number of employees in the company.

Note 17 :

All values are rounded off to the nearest rupees in Thousands, except where otherwise indicated. The Company has been incorporated on 29/12/2022 and therefore, the figures for the corresponding previous year have not been reported.



Handwritten signature/initials

TECHGRIND SOLUTIONS PRIVATE LIMITED

CIN: U62099GJ2023PTC141855

Notes to Financial Statements

Note 18 : Additional Regulatory Information

a) Ratios

Sr. No.	Ratios	Numerator	Denominator	As at March 31, 2024
(a)	Current Ratio	Current assets	Current liabilities	5.32
(b)	Debt-Equity Ratio	Total debt	Shareholders' equity	NA
(c)	Debt Service Coverage Ratio	Earnings available for debt service	Debt service	NA
(d)	Return on Equity Ratio	Net profit after taxes	Shareholders' equity	-1.01
(e)	Inventory turnover ratio	Sales	Average inventory	NA
(f)	Trade Receivables turnover ratio	Net credit sales	Average trade receivables	NA
(g)	Trade payables turnover ratio	Net credit purchases	Average trade payables	NA
(h)	Net capital turnover ratio	Net sales	Average working capital	NA
(i)	Net profit ratio	Net profit after taxes	Net sales	NA
(j)	Return on Capital employed	Earnings before interest and taxes	Capital employed	-1.16
(k)	Return on investment	Income from investments	Cost of investment	NA

For, M/s V C A N & Co.
Chartered Accountants
FRN :125172W

Saurabh Jain

CA Saurabh Jain
Partner
M.No. 175015
Place: Ahmedabad
Date: 22/05/2024
UDIN: 24175015BKCISF3097



For and on behalf of the Board of Directors
Techgrind Solutions Private Limited

Vipul Thakkar

Vipul Thakkar
Executive Director
DIN: 07702963
Place: Ahmedabad
Date: 22/05/2024



Dharmendra Babubhai Patel

Dharmendra Babubhai Patel
Executive Director
DIN: 09754924
Place: Ahmedabad
Date: 22/05/2024

TECHGRIND SOLUTIONS PRIVATE LIMITED

CIN: U62099GJ2023PTC141855

Registered Office: Shop 6, Ground & First Floor, Videocon Arizona, Ashram Road,
Usmanpura, Ahmedabad, Gujarat – 380014

Phone No. 9512008188; **Email:** techgrindsolutions@gmail.com

ATTENDANCE SLIP

1st Annual General Meeting held on Tuesday, the 30th Day of July, 2024 at 11:30 A. M.

DP ID-Client ID: _____

No. of shares held: _____

Name & Address of the Shareholder: _____

Name of the Proxy, if any _____

I/We hereby record my/our presence at the 1st Annual General Meeting of the Company to be held at Shorter Notice on **Tuesday, the 30th Day of July, 2024 at 11:30 A. M.** at the registered office of the Company situated at Shop 6, Ground & First Floor, Videocon Arizona, Ashram Road, Usmanpura, Ahmedabad, Gujarat – 380014.

Member's/ Proxy's Signature

Notes:

1. Please fill this attendance slip and hand it over at the entrance of the meeting hall.
2. Members/Proxy Holders are requested to show their Photo ID Proof for attending the meeting.

TECHGRIND SOLUTIONS PRIVATE LIMITED

CIN: U62099GJ2023PTC141855

Registered Office: Shop 6, Ground & First Floor, Videocon Arizona, Ashram Road,
Usmanpura, Ahmedabad, Gujarat – 380014

Phone No. 9512008188; **Email:** techgrindsolutions@gmail.com

Form No. MGT-11

Proxy Form

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3)
of the Companies (Management and Administration) Rules, 2014]*

CIN : U62099GJ2023PTC141855
Name of the Company : TECHGRIND SOLUTIONS PRIVATE LIMITED
Registered Office : Shop 6, Ground & First Floor, Videocon Arizona, Ashram Road,
Usmanpura, Ahmedabad, Gujarat – 380014
Name of the Member(s) :
Registered Address :
E-mail Id :
Client Id :
DP ID :

I/We, being the member (s) of shares of the above named Company, hereby appoint

1. Name:..... Address:
E-mail Id: Signature: or failing him/her
2. Name..... Address:
E-mail Id: Signature: or failing him/her
3. Name:..... Address:
E-mail Id: Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1st Annual General Meeting of the Company, to be held at shorter notice on **Tuesday, the 30th Day of July, 2024 at 11:30 A. M.** at Shop 6, Ground & First Floor, Videocon Arizona, Ashram Road, Usmanpura, Ahmedabad, Gujarat – 380014 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Description of Resolutions
Ordinary Business:	
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2024 and the Reports of Board of Directors and Auditors thereon

2.	To appoint a Director in place of Mr. Dharmendra Babubhai Patel (DIN: 09754924), who retires by rotation and being eligible, offers himself for re-appointment
3.	To re-appoint M/s. V C A N & Co., Chartered Accountants, (FRN: 125172W), Chartered Accountants, as Statutory Auditors of the Company for the term of five consecutive years
<u>Special Business:</u>	
4.	Approval of the alteration of Objects Clause of the Memorandum of Association of the Company
5.	Approval of the related party transactions with M/s. Jay Jalaram Enterprise for the financial year 2024-25
6.	Approval of the Related Party Transactions with M/s. Jay Jalaram Enterprise LLP for the financial year 2024-25
7.	Approval of the Related Party Transactions with M/s. Jay Jalaram Technologies Limited for the financial year 2024-25
8.	Approval of the Related Party Transactions with M/s. Hear More Techlife Private Limited for the financial year 2024-25
9.	Approval of the borrowing powers of the Company in excess of limits specified under Section 180(1)(c) of the Companies Act, 2013
10.	Approval for the creation of charge/security over the assets/properties of the Company in excess of limits specified under Section 180(1)(a) of the Companies Act, 2013
11.	Approval of the threshold of loans/guarantees, providing securities and making investments in securities in excess of limits specified under Section 186 of the Companies Act, 2013

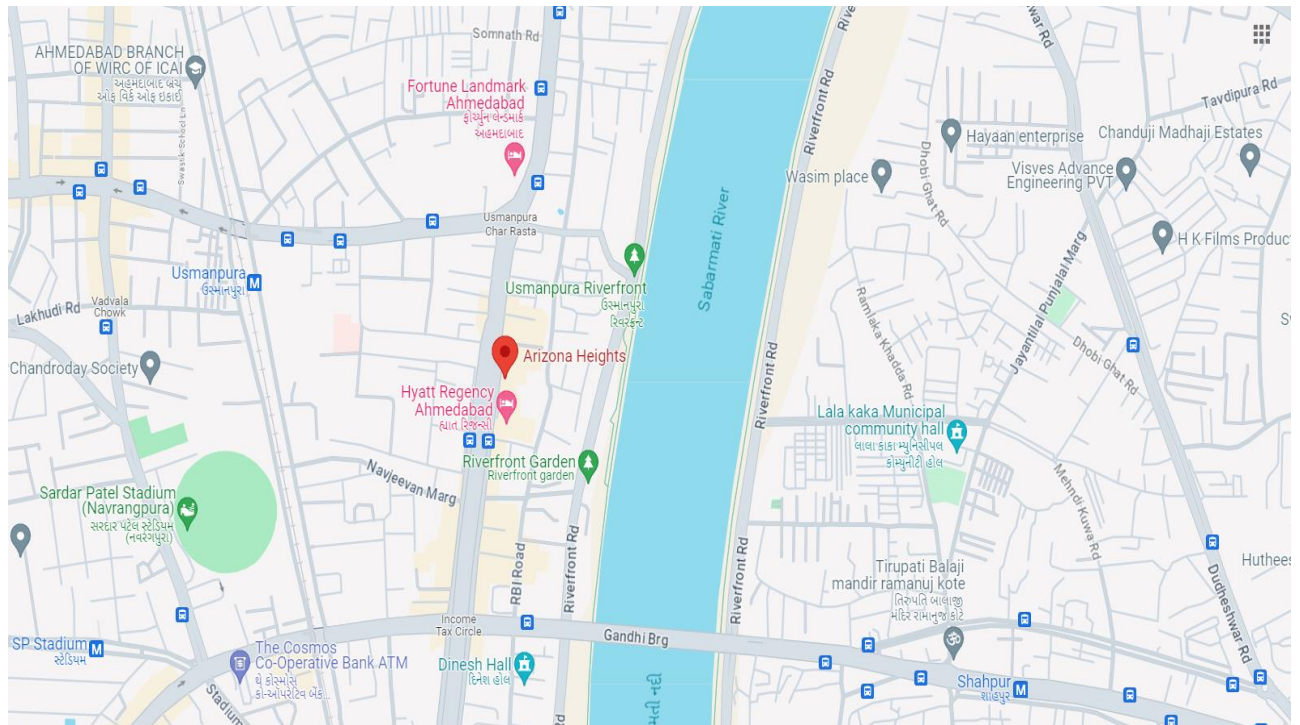
Signed this _____ day of _____, 2024
 Signature of Shareholder _____
 Signature of Proxy holder(s) _____

Affix Re. 1
 Revenue
 Stamp

Note: This Form of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

ROUTE MAP TO REACH AT THE VENUE OF THE 1ST ANNUAL GENERAL MEETING OF TECHGRIND SOLUTIONS PRIVATE LIMITED TO BE HELD AT SHORTER NOTICE ON TUESDAY, THE 30TH DAY OF JULY, 2024 AT 11:30 A. M.

VENUE: TECHGRIND SOLUTIONS PRIVATE LIMITED, Shop 6, Ground & First Floor, Videocon Arizona, Ashram Road, Usmanpura, Ahmedabad, Gujarat – 380014



SHORTER NOTICE CONSENT

(Pursuant to provisions of Section 101(1) of the Companies Act, 2013)

Date: ____ July, 2024

To,
The Board of Directors
Techgrind Solutions Private Limited
Shop 6, Ground & First Floor,
Videocon Arizona, Ashram Road,
Usmanpura, Ahmedabad, Gujarat – 380014

Sub.: Consent to hold the ensuing 1st Annual General Meeting at Shorter Notice.

Dear Sir(s),

I, _____, DP ID-Client ID: _____, the Member of Techgrind Solutions Private Limited (“the Company”) holding _____ equity shares of the Company of Rs. 10/- each as on 23.07.2024 representing _____% of the total paid up share capital and also have an entitlement to vote at the ensuing 1st Annual General Meeting of the Company, hereby give my consent pursuant to provisions of Section 101(1) of the Companies Act, 2013 to hold the ensuing 1st Annual General Meeting of the Company at shorter notice on 30th July, 2024 at the registered office of the Company situated at Shop 6, Ground & First Floor, Videocon Arizona, Ashram Road, Usmanpura, Ahmedabad, Gujarat – 380014 at 11:30 A.M. at shorter notice.

You are requested to take the above on your record.

Thanking you,
Yours truly,

Name:
DP ID-Client ID: _____

Place: Ahmedabad