HEAR MORE TECHLIFE PRIVATE LIMITED
CIN: U72200GJ2022PTC135907
Registered Office: Showroom No. 5, Videocon Arizona, Opp. Gujarat Vidhyapith,
Near Nav Gujarat College, Ashram Road, Ahmedabad, Gujarat – 380009
Phone No. 9512008188; **Email:** account@hearmo.in

NOTICE OF THE 2ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the **SECOND (02nd) Annual General Meeting ("AGM")** of the members of **HEAR MORE TECHLIFE PRIVATE LIMITED** ("the Company") will be held on **Friday, 13th September, 2024 at 11:00 a.m.** at the Registered Office of the Company situated at Showroom No. 5, Videocon Arizona, Opp. Gujarat Vidhyapith, Near Nav Gujarat College, Ashram Road, Ahmedabad, Gujarat – 380009, 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. Vipul Varjivandas Thakkar (DIN: 07702963), who retires by rotation and being eligible, offers himself for re-appointment:**

3. **To consider and approve the Appointment including the remuneration payable to M/s. V C A N & Co., Chartered Accountants (FRN: 125172W), Ahmedabad, as Statutory Auditors of the Company:**
To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, the consent of Members of the Company be and is hereby accorded to appoint M/s. V C A N & Co., Chartered Accountants (FRN: 125172W), Ahmedabad, as the Statutory Auditors of the Company to fill the vacancy caused due to resignation of M/s. Patel Vaghasiya & Associates, Chartered Accountants (FRN: 143187W) and that M/s. V C A N & Co., shall hold the office of the Statutory Auditors of the Company from the conclusion of the this AGM till the conclusion of the next AGM of the Company on such remuneration as may be fixed by the Board of Directors in consultation with the said Auditors plus applicable GST and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.

RESOLVED FURTHER THAT any of the Directors of the Company, be and is hereby severally authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-Form, if any, with Registrar of Companies."

SPECIAL BUSINESS:

4. **To approve the material related party transactions with M/s. Jay Jalaram Enterprise LLP:**
To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

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"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act 2013 ("Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended, approval of members be and is hereby accorded to the Board of Directors of the Company to enter into the contract(s)/arrangement(s)/transaction(s) with M/s. Jay Jalaram Enterprise LLP with respect to purchase and sale of mobile phones and its related accessories, 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 all such documents, instruments and writings as may be considered necessary to give effect to this resolution."

5. **To approve the material related party transactions with M/s. Jay Jalaram Enterprise:**
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 and other applicable provisions, if any, of the Companies Act 2013 ("Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended, approval of members be and is hereby accorded to the Board of Directors of the Company 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 with respect to sale of mobile phones and its related accessories, 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 all such documents, instruments and writings as may be considered necessary to give effect to this resolution."

6. **To approve the material related party transactions with M/s. Jay Jalaram Technologies Limited:**
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 and other applicable provisions, if any, of the Companies Act 2013 ("Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended, approval of members be and is hereby accorded to the Board of Directors of the Company 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 with respect to purchase and sale of mobile phones, its related accessories, consumer durable electronic goods and other electronics goods, 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-

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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 all such documents, instruments and writings as may be considered necessary to give effect to this resolution."

7. **To approve the material related party transactions with M/s. Techgrind Solutions Private Limited:** 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 and other applicable provisions, if any, of the Companies Act 2013 ("Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended, approval of members be and is hereby accorded to the Board of Directors of the Company to enter into the contract(s)/arrangement(s)/transaction(s) with M/s. Techgrind Solutions Private Limited, a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 with respect to purchase & sale of mobile phones & its related accessories, purchase of software related to mobile phones and audio-video devices and availing the website creation and maintenance services for the Company 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 all such documents, instruments and writings as may be considered necessary to give effect to this resolution."

By Order of the Board of Directors
For HEAR MORE TECHLIFE PRIVATE LIMITED

Hear More Techlife Pvt. Ltd.

PRAKASH KRIPLANI
EXECUTIVE DIRECTOR
DIN: 09754925

Place : Ahmedabad
Date : 06th July, 2024

NOTES:

1. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of Ordinary / Special Business under Item Nos. 4 to 7 is annexed hereto.

2. 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.

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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 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.

3. The Route map showing directions to reach at the venue of this Meeting is given at the end of the Annual Report.

4. Details, as required pursuant to Secretarial Standard-2 on General Meetings, in respect of the Directors seeking re-appointment at the ensuing 2nd Annual General Meeting are provided in Annexure-A to this Notice.

5. Corporate members are requested to send to the Company on the email id: account@hearmo.in 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.

6. 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.

7. Voting through Polling Papers/Ballot Papers shall be made available at the venue of the 2nd AGM.

8. 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.

9. 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.

10. 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 may submit nomination details to their respective depository participant.

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11. 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 2nd AGM of the Company.

12. 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 2nd AGM.

13. Members desirous of getting any information on the Annual Accounts of the Company at the 2nd Annual General Meeting ("AGM") of the Company, are requested to send an email to account@hearmo.in at least 7 days before the date of 2nd AGM so as to enable the management to keep the information ready on the date of AGM.

14. The Annual Report alongwith the Notice of 2nd AGM, Attendance Slip and Proxy Form is being sent in electronic / physical mode, as applicable, to all the members of the Company.

15. 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, and other details with your DP as per the process advised by your DP.

16. The Company has a designated Email ID: account@hearmo.in for redressal of Shareholders'/Investors grievances. In case you have any queries/grievances, then kindly write to the abovementioned designated email address.

17. 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. Friday, 06th September, 2024,** shall be entitled to attend and vote at the meeting.

18. The voting rights of the members 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 Friday, 06th September, 2024.**

By Order of the Board of Directors
For HEAR MORE TECHLIFE PRIVATE LIMITED

Hear More Techlife Pvt. Ltd.

PRAKASH KRIPLANI
EXECUTIVE DIRECTOR
DIN: 09754925

Place : Ahmedabad
Date : 06th July, 2024

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

Item No. 4
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	Details
1.	Name of Related Parties	Jay Jalaram Enterprise LLP
2.	Name of the Director or KMP who is related	Mr. Vipul Thakkar
3.	Nature of Relationship	Mr. Vipul Thakkar is an Executive Director of Hear More Techlife Private Limited as well as Designated Partner of Jay Jalaram Enterprise LLP. Mr. Vipul Thakkar holds capital contribution of 25% 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.
5.	Nature, materials terms and particulars of the Contracts/ arrangements	Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services including the providing and/or receiving of loans or guarantees or securities or making investments, or any other

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		transactions of whatever nature.
6.	Any advance received for the contracts / arrangements	32.68 Lakh
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

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 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	Details
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.
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	Sale, purchase or supply of goods or materials, leasing of

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	and particulars of the Contracts/ arrangements	property of any kind, availing or rendering of any services including the providing and/or receiving of loans or guarantees or securities or making investments, or any other transactions of whatever nature.
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

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 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	Details
1.	Name of Related Parties	Jay Jalaram Technologies Limited
2.	Name of the Director or KMP who is related	Mr. Vipul Thakkar
3.	Nature of Relationship	Mr. Vipul Thakkar is an Executive Director of Hear More Techlife Private Limited as well as Non-Executive Director of Jay Jalaram Technologies Limited. Mr. Vipul Thakkar holds 8,70,750 Equity Shares in Jay Jalaram Technologies Limited. Mr. Kamlesh Varjivandas Thakkar, Brother of Mr. Vipul

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		Thakkar is a Chairman & Managing Director and holds 31,94,250 Equity Shares in Jay Jalaram Technologies Limited. Jay Jalaram Technologies Limited is the Holding Company and Hear More Techlife Pvt. Ltd. is the Subsidiary Company.
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 Jay Jalaram Technologies Limited.
5.	Nature, materials terms and particulars of the Contracts/ arrangements	Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services including the providing and/or receiving of loans or guarantees or securities or making investments, or any other transactions of whatever nature.
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

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.

Techgrind Solutions 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 Techgrind Solutions Private Limited comes within the meaning of Related Party Transaction(s). The value of proposed aggregate transactions with Techgrind Solutions 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 Techgrind Solutions 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 Techgrind Solutions Private Limited are as follows:

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Sl. No	Particulars	Details
1.	Name of Related Parties	Techgrind Solutions 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 & Mr. Dharmendra Babubhai Patel holds 1,300 Equity Shares each 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 F.Y. 2024-25 with Techgrind Solutions Private Limited.
5.	Nature, materials terms and particulars of the Contracts/ arrangements	Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services including the providing and/or receiving of loans or guarantees or securities or making investments, or any other transactions of whatever nature and purchase of mobiles related softwares, availing services of updation & maintenance of website, online platforms for marketing of products, digital marketing services, payment gateways and also availing other e-commerce activities by the Company on Market rate and arm's length basis.
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

By Order of the Board of Directors
For HEAR MORE TECHLIFE PRIVATE LIMITED

PRAKASH KRIPLANI
EXECUTIVE DIRECTOR
DIN: 09754925

Place : Ahmedabad
Date : 06th July, 2024

ANNEXURE – A

Details of Directors pursuant to the requirements of Secretarial Standard on General Meetings]

Name of Director	Mr. Vipul Varjivandas Thakkar
Designation	Executive Director
DIN	07702963
Date of Birth	12/12/1989
Age	Around 35 Years
Nationality	Indian
Experience	More than 10 years
Original Date of Appointment	03/10/2022
Brief profile including expertise and experience	Mr. Vipul Thakkar 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 accounts, finance, sales and marketing activities of the Company
No. of Board Meetings attended during the financial year 2023-24	7
Details of Directorship held in other Companies	1.) Pratham Bhagautee Technologies Private Limited; 2.) Techgrind Solutions Private Limited; 3.) Jay Jalaram Technologies Limited
Details of Membership/ Chairmanship of Board Committees of other Companies	Jay Jalaram Technologies Limited Member of the Audit Committee, Member of the Nomination and Remuneration Committee and Member of the Stakeholders Relationship Committee
Details of Membership/ Chairmanship of Board Committees of the Company	NIL
Shareholding in the Company	100
Relationship with other Directors and Key Managerial Personnel of the Company	NIL

By Order of the Board of Directors
For HEAR MORE TECHLIFE PRIVATE LIMITED

Hear More Techlife Pvt. Ltd.

PRAKASH KRIPLANI
EXECUTIVE DIRECTOR
DIN: 09754925

Place : Ahmedabad
Date : 06th July, 2024

BOARD'S REPORT

To,
The Members,

Your Directors take pleasure in presenting the 2nd Annual Report on the operational and financial performance of HEAR MORE TECHLIFE PRIVATE LIMITED, ("the Company") together with the Audited Financial Statements for the financial year ended 31st March, 2024.

1. **FINANCIAL SUMMARY AND HIGHLIGHTS:**
The financial performance of our Company for the financial year ended 31st March, 2024 is summarized as below:

(₹ in Lakhs)

Particulars	**FY 2023-24**	**FY 2022-23**
Revenue from Operations	716.61	440.83
Other Income	3.70	1.11
Total Income	**720.31**	**441.94**
Total Expenses excluding Finance Cost and Depreciation	734.28	491.22
Profit / (Loss) before Interest, Depreciation & Tax (EBIDTA)	**(13.97)**	**(49.28)**
Less: Finance Cost	50.64	11.17
Less: Depreciation and Amortization Expenses	0.26	0.10
Profit / (Loss) Before Tax	**(64.87)**	**(60.55)**
Less: Provisions for Taxation including Deferred Tax	0.08	0.05
Net Profit / (Loss) for the year	**(64.96)**	**(60.60)**

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:**
During the year under review, due to the acquisition of 5,900 Equity Shares of the Company constituting 59% of the total paid-up equity share capital of the Company by M/s. Jay Jalaram Technologies Limited, a Listed Public Company, the Company now fall under the definition of Public Company within the meaning of Section 2(71) of the Companies Act, 2013.

3. **STATE OF COMPANY'S AFFAIRS:**
During the financial year 2023-24, the Company achieved total Operating Revenue of ₹ 716.61 Lakhs against Rs. 440.83 Lakhs in the previous financial year and incurred Net Loss After Tax of ₹ 64.96 Lakhs against ₹ 60.60 Lakhs in the previous financial year.

4. **MATERIAL CHANGES AND COMMITMENTS:**
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.

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5. CHANGE IN NATURE OF BUSINESS:

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 dematerialized from.

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, there is no change in share capital of the Company.

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

During the year under review, M/s. Jay Jalaram Technologies Limited has become holding company of the Company with effect from 26th April, 2023.

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.

12. ANNUAL RETURN:

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

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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.

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 your 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. UNSECURED LOANS:

During the year under review, the Company has availed unsecured loans of ₹ 20,00,000/ from Mr. Dharmendra Babubhai Patel, Executive Director of the Company (entire loan outstanding), ₹ 66,50,000/- from Jay Jalaram Enterprise (entire loan repaid) and ₹ 50,00,000/- from Mr. Prakash Devidas Kriplani, Executive Director of the Company (loan repaid partially). Further, as on 31st March, 2024, there is total outstanding towards the above loans is ₹ 1,78,94,099/- including interest.

17. 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 Varjivandas Thakkar	Executive Director
09754924	Mr. Dharmendra Babubhai Patel	Executive Director
09754925	Mr. Prakash Devidas Kriplani	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 Resignation	Changes during the year
09594949	Mr. Mahendra Jangir	15/11/2023	Resigned as an Executive Director

Hear More Techlife Pvt. Ltd.

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. Vipul Varjivandas Thakkar (DIN: 07702963), 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.

18. 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 Ten (10) times i.e. on 26.04.2023, 12.05.2023, 31.05.2023, 23.08.2023, 04.09.2023, 16.09.2023, 02.10.2023, 27.10.2023, 09.12.2023 and 12.02.2024. The maximum gap between two meetings was not more than 120 days. The requisite quorum was present at all the Meetings.

19. 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.

20. STATUTORY AUDITORS AND AUDIT REPORT:

The members of the Company at their 1st Annual General Meeting held on 30th September, 2023 have approved the re-appointment of M/s. Patel Vaghasiya & Associates, Chartered Accountants (FRN: 143187W), Ahmedabad as the Statutory Auditors of the Company for the term of five consecutive years i.e. from the financial year 2023-24 to financial year 2027-28 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.

Hear More Techlife Pvt. Ltd.

The Statutory Auditors have confirmed their eligibility and qualifications required under Section 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).

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.

21. 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.

22. CORPORATE SOCIAL RESPONSIBILITY:

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

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

The Particulars as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, forms an integral part of this report and is annexed as **Annexure – A.**

24. 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 have 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.

25. 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 is 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.

26. 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.

Hear More Techlife Pvt. Ltd.

27. 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.

28. 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.

29. 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 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.

30. 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.

By Order of the Board of Directors
For HEAR MORE TECHLIFE PRIVATE LIMITED

Hear More Techlife Pvt. Ltd.

Vipul

Prakash Kriplani
Executive Director
DIN: 09754925

Vipul Thakkar
Executive Director
DIN: 07702963

Place : Ahmedabad
Date : 22nd May, 2024

"Annexure – A"

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

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

(A)	**Conservation of Energy**	
(i)	the steps taken or impact on conservation of energy;	None
(ii)	the steps taken by the company for utilizing alternate sources of energy;	
(iii)	the capital investment on energy conservation equipments;	
(B)	**Technology Absorption**	
(i)	the efforts made towards technology absorption;	None
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported;	
	(b) the year of import;	
	(c) whether the technology been fully absorbed;	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;	
(iv)	the expenditure incurred on Research and Development	
(C)	**Foreign Exchange Earnings and Outgo**	
(i)	Foreign Exchange earnings	NIL
(ii)	Foreign Exchange outgo	₹ 329.78 lakh

By Order of the Board of Directors
For HEAR MORE TECHLIFE PRIVATE LIMITED

Hear More Techlife Pvt. Ltd.

Prakash Kriplani
Executive Director
DIN: 09754925

Vipul Thakkar
Executive Director
DIN: 07702963

Place : Ahmedabad
Date : 22nd May, 2024

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Hear More Techlife Private Limited.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of Hear More Techlife Private Limited ("the Company"), which comprise the balance sheet as at **31st March 2024,** and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the 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/loss and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon

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

Patel Vaghasiya & Associates FRN 143187W Ahmedabad

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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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements 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 based on 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.

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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. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) Planning the scope of our audit work and in evaluating the results of our work; and
(ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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.

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2. (A) 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, the Statement of Changes in Equity 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.

   e. On the basis of the written representations received from the directors as on 31st March, 2024 and 1st of April,2024 respectively taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

   f. In the **Annexure B**, the Company is getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls **vide** notification dated June 13, 2017;

(B) 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.

   a. The Company has filed an FIR /Police Complain against Mr. Mahendra Jangir due to his nonpayment of the outstanding amount. These pending litigations are not expected to materially impact the Company's financial position.

   b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

   d (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,

   - 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

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(ii)The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall,

- whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries")
- or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries;

(iii)Based on such audit procedures which we have 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) contain any material mis-statement.

d. The company has not declared or paid any dividend during the year

Audit Trail:

Based on our examination which included test checks, performed by us on the Company, have used accounting software's for maintaining their respective books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during audit, we have not come across any instance of the audit trail feature being tampered with.
As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For **PATEL VAGHASIYA & ASSOCIATES**
Chartered Accountants

Kalpesh G. Patel
Partner
FRN :143187W/ **M. No**: 165740
UDIN: 24165740BKEXHB7415

Place: Ahmedabad
Date: 22/05/2024

"Annexure A" to the Independent Auditor's Report on the Financial Statements of Hear More Techlife Private Limited for the year ended 31/03/2024.

On the basis of the information and explanation given to us during the course of our audit, we report that:

- The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- The company is maintaining proper records showing full particulars of intangible assets
- All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such verification.
- The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) Accordingly this clause of the Order is not applicable
- According to the information and explanations given to us and on the basis of our examination of the records of the company, The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year
- According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- The inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. As such requirement of verification of the quarterly returns or statements filed by the Company with banks or financial institutions with the books of account of the Company is not applicable
- According to the information and explanations given to us and on the basis of our examination of the records of the company, The Company has not made 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. Hence, sub-paragraphs (a) to (f) of paragraph 3(iii) of the Companies (Auditor's Report) Order, 2020 ('the Order') are not applicable.

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- According to the information and explanations given to us and on the basis of our examination of the records of the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity and therefore the relevant provisions of section 185 and 186 of companies Act,2013("the Act") are not applicable to the company. Accordingly, clause 3(iv) of the order is not applicable.
    - No amount during the year, and no balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates.
    - No aggregate amount during the year, and no balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties **other than** subsidiaries, joint ventures and associates.
- The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided during the year are not prejudicial to the interest of the Company.
- In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.
- The Company has neither granted any loan or advance in the nature of loan which has fallen due during the year, nor has renewed or extended or granted fresh loans to settle the overdue of existing loans given to the same parties.
- The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- The provisions of Section 185 and 186 of the Act in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees and securities given have been complied with by the Company.
- The Company has not accepted any deposits or amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act. Therefore, the provisions of paragraph 3(v) of the Order are not applicable to the Company.
- We have broadly reviewed the cost records maintained by the company as prescribed under sub-section (1) of Section 148 of the Act and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

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- The Company is regular in depositing the undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it have generally been regularly deposited by the Company with the appropriate authorities though there has been a slight delay in a few cases.

- There are no dues of Goods and Services tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, cess and other material statutory dues, as applicable to the Company that have not been deposited on account of any dispute. As informed, the provisions of sales-tax, service tax and value added tax are not applicable to the Company.

- The Company has not surrendered or disclosed as income any transaction not recorded in the books of account during the year in the tax assessments under the Income-tax Act, 1961.

- The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

- We report that the Company has not been declared willful defaulter by any bank or financial institution or other lender or government or any government authority.

- The Company has utilized the money obtained by way of term loans during the year for the purposes for which the loans have been obtained.

- On an overall examination of the financial statements of the Company, we report that 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.

- We report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- The Company is Deemed Public company w.e.f. 26.04.2023 and other provisions of paragraph 3(x)(a) of the Order are not applicable to the Company.

- The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and therefore the requirements of compliance with section 42 and section 62 of the Act and utilisation of the funds for the purposes for which they were raised do not arise.

- No material fraud by the Company or any fraud on the Company has been noticed or reported during the year.

- As no material fraud by the Company or any fraud on the Company has been noticed or reported during the year, there is no necessity of filing any report in Form ADT-4 under sub-section (12) of section 143 of the Companies Act with the Central Government.

- The Company is not required to and has not established whistle-blower mechanism during the year.

Patel Vaghasiya & Associates FRN 143187W Ahmedabad

- The Company is not a Nidhi company. Therefore, the provisions of paragraph 3(xii) of the Order are not applicable to the Company.

- The Company has entered into transactions with related parties in compliance with sections 177 and 188 of the Companies Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under section 133 of the Companies Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

- The Company has an internal audit system commensurate with the size and nature of its business.

- The Company did not have an internal audit system for the period under audit.

- The Company has not entered into any non-cash transactions with its directors or persons connected with its directors during the year and hence provisions of section 192 of the Companies Act are not applicable to the Company.

- The nature of business and the activities of the Company are such that the Company is not required to obtain registration under section 45-IA of the Reserve Bank of India Act, 1934.

- The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

- The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and therefore, requirement of fulfilling the criteria of a CIC as well as fulfilment of criteria for an exempted or unregistered CIC are not applicable.

- The Company is not part of any Group and hence criteria of the Group having more than one CIC as part of the Group and the number of CICs which are part of the Group are not applicable.

- The Company has incurred **cash losses Rs 64.61 Lakhs** during financial year

- There has been no resignation of the statutory auditors during the year and accordingly the provisions of paragraph 3(xviii) of the Order are not applicable to the Company.

- On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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

Patel Vaghasiya & Asso. FRN 143187W Ahmedabad one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- The Company is not liable to spend or expend or contribute for Corporate Social Responsibility under section 135 of the Companies Act. Hence, the provisions of paragraph (xx) of the Order are not applicable.

- The Company is not having any subsidiary, joint venture or associate company and as such the Company is not required to prepare consolidated financial statements. Hence, the provisions of paragraph (xxi) of the Order are not applicable to the Company.

Patel Vaghasiya & Associates
FRN
143187W
Ahmedabad

"Annexure B" to the Independent Auditor's Report

Report on the Internal Financial Controls 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 **HEAR MORE TECHLIFE PRIVATE LIMITED** ("The Company") as of **31/03/2024** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 Companies Act, 2013, 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting 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 judgment, including the assessment of the risks of material misstatement of the 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.

Patel Vaghasiya & Associates
FRN
143187W
Ahmedabad

Meaning of Internal Financial Controls over Financial Reporting
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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 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 financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting
Because of the inherent limitations of internal financial controls over financial reporting, 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 to future periods are subject to the risk that the internal financial control over financial reporting 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, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31/03/2024**, 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 **PATEL VAGHASIYA & ASSOCIATES**
Chartered Accountants

Patel Vaghasiya & Associates FRN 143187W Ahmedabad

Kalpesh G. Patel
Partner
FRN:143187W /M. No: 165740
UDIN: 24165740BKEXHB7415

Place: Ahmedabad
Date: 22/05/2024

HEAR MORE TECHLIFE PRIVATE LIMITED
SHOWROOM NO. 5,, VIDEOCON ARIZONA,, OPP. GUJARAT VIDHYAPITH, NEAR NAV GUJARAT COLLEGE, ASHRAM ROAD, AHMEDABAD, GUJARAT-380009
CIN : U72200GJ2022PTC135907
BALANCE SHEET AS AT 31/03/2024

In ₹ Lakhs

Particulars	Note No.	as at 31/03/2024	as at 31/03/2023
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	1.00	1.00
Reserves and surplus	2.2	(125.56)	(60.60)
		(124.56)	(59.60)
Non-current liabilities			
Long-term borrowings	2.3	178.94	145.93
Deferred tax liabilities (Net)	2.4	0.14	0.05
		179.08	145.99
Current liabilities			
Short-term borrowings	2.5	298.17	373.78
Trade payables	2.6		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		5.80	41.05
Other current liabilities	2.7	73.54	2.07
Short-term provisions	2.8	0.35	7.59
		377.86	424.49
TOTAL		**432.38**	**510.88**
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	2.9	3.85	3.97
		3.85	3.97
		3.85	3.97
Current assets			
Inventories	3.0	317.85	362.46
Trade receivables	3.1	55.25	40.62
Cash and cash equivalents	3.2	1.06	0.21
Short-term loans and advances	3.3	54.37	103.61
		428.52	506.91
Accounting Policies and Notes on Accounts	1.0		
TOTAL		**432.38**	**510.88**

In terms of our attached report of even date
For PATEL VAGHASIYA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 143187W

Patel Vaghasiya & Associates FRN 143187W Ahmedabad

KALPESH GANESHBHAI PATEL
PARTNER
M.NO:165740
FRN : 143187W
UDIN: 24165740BKEXHB7415

For and on Behalf of Board of Directors of
HEAR MORE TECHLIFE PRIVATE LIMITED

PRAKASH KRIPLANI
DIRECTOR
DIN : 09754925

VIPUL THAKAR
DIRECTOR
DIN : 07702963

Hear More Techlife Pvt. Ltd.

Place : AHMEDABAD
Date : 22/5/2024

HEAR MORE TECHLIFE PRIVATE LIMITED
SHOWROOM NO. 5,, VIDEOCON ARIZONA,, OPP. GUJARAT VIDHYAPITH, NEAR NAV GUJARAT COLLEGE, ASHRAM ROAD, AHMEDABAD, GUJARAT-380009
CIN : U72200GJ2022PTC135907
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2024

In ` Lakhs except earning per share

Particulars	Note No.	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Revenue from operations	3.4	716.61	440.83
Other income	3.5	3.70	1.11
Total Income		**720.31**	**441.94**
Expenses			
Cost of materials consumed	3.6	624.18	786.11
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.7	44.62	(362.46)
Employee benefits expense	3.8	23.43	14.00
Finance costs	3.9	50.64	11.17
Depreciation and amortization expense	4.0	0.26	0.10
Other expenses	4.1	42.05	53.58
Total expenses		**785.18**	**502.49**
Profit before prior period items and tax		(64.87)	(60.55)
Prior Period Items	4.2	-	-
Profit before tax		(64.87)	(60.55)
Tax expense:	4.3		
Current tax		-	-
Deferred tax		0.08	0.05
Profit/(loss) for the period from continuing operations		(64.96)	(60.60)
Profit/(loss) for the period		(64.96)	(60.60)
Earnings per equity share:	4.4		
Basic		(650.00)	(606.00)
Diluted		(650.00)	(606.00)

In terms of our attached report of even date
For PATEL VAGHASIYA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 143187W

KALPESH GANESHBHAI PATEL
PARTNER
M.NO:165740
FRN : 143187W
UDIN: 24165740BKEXHB7415

For and on Behalf of Board of Directors of
HEAR MORE TECHLIFE PRIVATE LIMITED

PRAKASH KRIPLANI
DIRECTOR
DIN : 09754925

VIPUL THAKAR
DIRECTOR
DIN : 07702963

Place : AHMEDABAD
Date : 22/5/2024

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

Note No. 2.1 Share Capital

In ` Lakhs

Particulars	as at 31/03/2024	as at 31/03/2023
Authorised		
10000 (10000) Equity Shares of ` 10/- Par Value	1.00	1.00
	1.00	**1.00**
Issued		
10000 (10000) Equity Shares of ` 10/- Par Value	0.00	1.00
	0.00	**1.00**
Subscribed		
10000 (10000) Equity Shares of ` 10/- Par Value	1.00	1.00
	1.00	**1.00**
Paidup		
10000 (10000) Equity Shares of ` 10/- Par Value Fully Paidup	1.00	1.00
	1.00	**1.00**

Share Held by Holding Co.

Particulars	as at 31/03/2024	as at 31/03/2023
JAY JALARAM TECHNOLOGIES LIMITED	5900	0
	5900	0

Holding More Than 5%

Particulars	as at 31/03/2024		as at 31/03/2023	
	Number of Share	% Held	Number of Share	% Held
DHARMENDRA BABULAL PATEL	190	1.90	1500	15.00
JAY JALARAM TECHNOLOGIES LIMITED	5900	59.00	0	0.00
KAMLESH LALWANI	100	1.00	1250	12.50
KAMLESH THAKKAR	100	1.00	1250	12.50
MAHENDRA JANGIR	2820	28.20	3000	30.00
PRAKAS DEVIDAS KRIPLANI	190	1.90	1500	15.00
VIPUL THAKKAR	100	1.00	1500	15.00

Shareholding of Promoters

Shares held by promoters as at 31/03/2024

EquityShares of ` 10

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	MAHENDRA JANGIR	2820	28.2	-1.8
2	VIPUL THAKKAR	100	1	-14
3	DHARMENDRA BABULAL PATEL	190	1.9	-13.1
4	PRAKAS DEVIDAS KRIPLANI	190	1.9	-13.1
5	KAMLESH LALWANI	100	1	-11.5
6	KAMLESH THAKKAR	100	1	-11.5
7	JAY JALARAM TECHNOLOGIES LIMITED	5900	59	59

Shares held by promoters as at 31/03/2023

EquityShares of ` 10

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	MAHENDRA JANGIR	3000	30	0
2	VIPUL THAKKAR	1500	15	0
3	DHARMENDRA BABULAL PATEL	1500	15	0
4	PRAKAS DEVIDAS KRIPLANI	1500	15	0
5	KAMLESH LALWANI	1250	12.5	0
6	KAMLESH THAKKAR	1250	12.5	0

Hear More Techlife Pvt. Ltd.

Vipul

FRN 143167W Ahmedabad

AC Patel

Note No. 2.2 Reserve and Surplus

In ₹ Lakhs

Particulars	as at 31/03/2024	as at 31/03/2023
Profit and Loss Opening	(60.60)	0.00
Amount Transferred From Statement of P&L	(64.96)	(60.60)
	(125.56)	**(60.60)**
	(125.56)	**(60.60)**

Note No. 2.3 Long Term Borrowings

In ₹ Lakhs

Particulars	as at 31/03/2024	as at 31/03/2023
Others		
Unsecured		
DHARMENDRA BABUBHAI PATEL	21.26	0.00
PRAKASH KRIPLANI	100.00	52.43
VIPUL THAKKAR	57.69	50.00
JAY JALARAM ENTERPRISE	0.00	43.50
	178.94	**145.93**

Note No. 2.4 Deferred Taxes

In ₹ Lakhs

Particulars	as at 31/03/2024	as at 31/03/2023
Deferred Tax Liabilities		
Depreciation	0.14	0.05
	0.14	**0.05**

Note No. 2.5 Short Term Borrowings

In ₹ Lakhs

Particulars	as at 31/03/2024	as at 31/03/2023
Loans repayable on demand		
Banks		
Secured		
INDIAN BANK - CC - 9655	298.17	373.78
	298.17	**373.78**

Note No. 2.6 Trade Payables

as at 31/03/2024

In ₹ Lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others						
KAMLESH THAKKAR (RENT AC)	0.80	0.00	0.00	0.00	0.00	0.80
MANISH INFOCOM	0.09	0.00	0.00	0.00	0.00	0.09
SEJPAL ASSOCIATES, ADVOCATES	0.23	0.00	0.00	0.00	0.00	0.23
SHENZHEN AIBO INNOVATION ELECTRONICS CO LTD	4.64	0.00	0.00	0.00	0.00	4.64
SHERVAN ELECTRONICS & CABLES PRIVATE LIMITED	0.04	0.00	0.00	0.00	0.00	0.04
SME CARGO PVT. LTD.	0.01	0.00	0.00	0.00	0.00	0.01
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

Heat More Techlife Pvt. Ltd.

Patel Raghasiya & Associates FRN 143187W Ahmedabad as at 31/03/2023

In ₹ Lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others						
BUREAU OF INDIAN STANDARD	0.63	0.00	0.00	0.00	0.00	0.63
DESIGN MAGNET	0.18	0.00	0.00	0.00	0.00	0.18
DIGIGLOBE MEDIA	0.12	0.00	0.00	0.00	0.00	0.12
E - SENTHIL KUMAR J	0.09	0.00	0.00	0.00	0.00	0.09
GPL CARGO FORWARDERS	0.13	0.00	0.00	0.00	0.00	0.13
KRISHNA ARTICLES	0.78	0.00	0.00	0.00	0.00	0.78
MAHENDRA JANGID - EXP	2.50	0.00	0.00	0.00	0.00	2.50
N V TELECOM	20.89	0.00	0.00	0.00	0.00	20.89
PACKOFY PACKTECH LLP	1.25	0.00	0.00	0.00	0.00	1.25
PATEL TELECOM - AHMEDABAD	13.19	0.00	0.00	0.00	0.00	13.19
SHREE SHAKTHI AIR CARGO PVT. LTD	0.04	0.00	0.00	0.00	0.00	0.04
E - ASHVIN RATNOKAR	0.03	0.00	0.00	0.00	0.00	0.03
PRP GROUP	0.19	0.00	0.00	0.00	0.00	0.19
RATHORE EXPRESS SERVICE	0.93	0.00	0.00	0.00	0.00	0.93
BLUE LINE LOGISTICS AND WAREHOUSING LLP	0.12	0.00	0.00	0.00	0.00	0.12
(iii) Disputed dues – MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues – Others	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 2.7 Other Current Liabilities

In ₹ Lakhs

Particulars	as at 31/03/2024	as at 31/03/2023
Income received in advance		
From Customers		
ADVANCE RECEIVED FROM DEBTORS	38.73	1.05
JAY JALARAM ENTERPRISE LLP	32.68	0.00
Other payables		
Tax Payable		
TDS		
TDS 194 C PAYABLE	0.00	0.01
TDS 194 H PAYABLE	0.00	0.12
TDS 194 J PAYABLE	0.06	0.61
TDS 194A (TDS ON INTEREST)	0.12	0.27
Other		
GST PAYABLE	0.00	0.01

Patel Vaghasiya & Associates FRN 143187W Ahmedabad

Near More Techlife Pvt. Ltd.

Other Current Liabilities		
E - ASHVIN RATNOKAR	0.02	0.00
E - NILESH PARMAR	0.05	0.00
E - RADHIKA KRIPLANI	0.51	0.00
E - SHEELABEN KRIPLANI	0.51	0.00
Prakash Kriplani	0.12	0.00
BLUE LINE LOGISTICS AND WAREHOUSING LLP	0.38	0.00
DEVARSH ONSULTANCY	0.17	0.00
Google India Private Limited	0.05	0.00
P.R.P GROUP	0.01	0.00
PATEL VAGHASIYA & ASSOCIATES	0.13	0.00
RATHORE EXPRESS SERVICE	0.01	0.00
	73.54	**2.07**

Notes: An Advance of Rs. 50,00,000 was received from Jay Jalaram Enterprise LLP against a sales order. due to the non-fulfillment of the supply of goods, The Company returned Rs. 21,00,000. As of 31.03.2024, a balance of Rs. 32,67,763 remains outstanding. Additionally, Jay Jalaram Enterprise LLP has demanded Interest of Rs. 4,08,625 on the outstanding balance for the said period.

Note No. 2.8 Short Term Provisions

In ₹ Lakhs

Particulars	as at 31/03/2024	as at 31/03/2023
Others		
UNPAID EXPENSES	0.35	2.65
PROVISION FOR ALLOWANCE	0.00	4.95
	0.35	**7.59**

Note No. 2.9 Property, Plant and Equipment

In ₹ Lakhs

Particulars	Gross					Depreciation					Net	
	Opening as at 01/04/2023	Addition	Deduction	Revaluation	Closing as at 31/03/2024	Opening as at 01/04/2023	During Period	Deduction	Other Adj.	Closing as at 31/03/2024	Closing as at 31/03/2024	Closing as at 31/03/2023
Equipments												
Factory Equipments												
PLANT & MACHINERY	4.06				4.06	0.10	0.26			0.35	3.71	3.97
PLANT AND MACHINERY		0.15			0.15		0.01			0.01	0.14	
Total	**4.06**	**0.15**			**4.21**	**0.10**	**0.26**			**0.36**	**3.85**	**3.97**
Grand Total	**4.06**	**0.15**	**0.00**	**0.00**	**4.21**	**0.10**	**0.26**	**0.00**	**0.00**	**0.36**	**3.85**	**3.97**
Previous	**0.00**	**4.06**	**0.00**	**0.00**	**4.06**	**0.00**	**0.10**	**0.00**	**0.00**	**0.10**	**3.97**	**0.00**

Note No. 3.0 Inventories

In ₹ Lakhs

Particulars	as at 31/03/2024	as at 31/03/2023
Finished Goods	317.85	362.46
	317.85	**362.46**

Note No. 3.1 Trade receivables

In ₹ Lakhs

Particulars	as at 31/03/2024	as at 31/03/2023
Trade Receivable		
Secured, considered good		
Within Six Months		
NILESH KUSHWAH	0.10	0.00
PRAKASH KRIPLANI	0.38	0.00
PRITESH PATEL	0.11	0.11
RAJESHBHAI - (KRISHNA IMPEX)	0.09	0.09
ANJALI MOBILES	0.36	0.00
D M. ACCESSORIES	0.61	0.00
DEV COMMUNICATIONS	0.11	0.00
FLIPKART INTERNET PRIVATE LIMITED	0.02	0.00
FOREMOST LIGHTNING & INTERIOR	4.79	0.00
HIRA MOBILE SHOPPEE - AHMEDNAGAR	0.03	0.00
J S K MULTI SERVICES - NANDED	0.00	0.00
MANISH INFOCOM	0.08	0.00
MEHTA RETAIL PRIVATE LIMITED	1.86	0.00
MUKESHKUMAR BHATT (JJTL)	0.32	0.00
NO1 MOBILES AND ELECTRONICS - UDAIPUR	1.40	0.00

Patel Vaghasiya & Associates FRN 143187W Ahmedabad

NV TELECOM - LAMBHA	34.36	2.26
RISHABBHAI - UP KORE	0.18	0.00
S P ENTERPRISES - MUMBAI	1.53	1.69
SHREE BALAJI ENTERPRISE - AHMEDABAD	0.12	0.00
SHRI MATANGI ENTERPRISE - VADODARA	5.52	0.00
SHUBHAM ENTERPRISE - SURAT	0.00	0.00
SUNIL TIMES & CO. - CHENNAI	0.47	0.00
ABSOLUTE SOFT SYSTEM PRIVATE LIMITED - MUMBAI	1.81	0.00
AMAZON	0.18	0.32
ASHVIN	0.22	0.11
DHARMESH PATEL	0.58	0.13
KAMLESH V THAKKAR	0.01	0.01
ABID HUSSAIN - JAMMU	0.00	0.11
ANAND KUMAR SRIVASTAVA	0.00	0.02
JAY JALARAM TECHNOLOGIES LIMITED - UP	0.00	1.92
JAY JALARAM TECHNOLOIES LIMITED - AHMEDABAD	0.00	21.37
KRISHNA IMPEX - DELHI	0.00	10.22
MAHENDRA JANGIR	0.00	0.20
MOBILE MUSIUM - RAJKOT	0.00	0.61
NARENDRA TANWAR	0.00	0.11
PAYAL TELECOM - AHMEDABAD	0.00	1.06
SACHIN GUPTA	0.00	0.11
SANJAYBHAI	0.00	0.06
SENTHIL KUMAR	0.00	0.10
	55.25	40.62

Ageing Schedule as at 31/03/2024

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	55.25	0.00	0.00	0.00	0.00	0.00	55.25
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Ageing Schedule as at 31/03/2023

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	40.62	0.00	0.00	0.00	0.00	0.00	40.62
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 3.2 Cash and cash equivalents

In ` Lakhs

Particulars	as at 31/03/2024	as at 31/03/2023
Cash in Hand	0.00	0.00
Balances With Banks		
Balanee With Scheduled Banks		
Current Account		
STATE BANK OF INDIA - 8175	1.00	0.00
HDFC BANK - 0303	0.06	0.21
	1.06	**0.21**

Hear More Techlife Pvt. Ltd.

Note No. 3.3 Short-term loans and advances

In ` Lakhs

Particulars	as at 31/03/2024	as at 31/03/2023
Loans and advances to others		
Unsecured, considered good		
ADVANCE TO SUPPLIERS	0.75	37.10
TDS RECEIVABLES F.Y. 2023-24	0.16	0.00
USHMABEN DEPOSIT FOR RENT	0.16	0.00
CGST - UNCLAIMED ITC	0.98	0.08
IGST - UNCLAIMED ITC	0.48	0.45
IGST- CREDIT BALANCE	13.85	62.49
CGST CREDIT BALANCE	19.48	1.31
SGST CREDIT BALANCE	17.52	1.31
SGST - UNCLAIMED ITC	0.98	0.08
GST CASH LEDGER	0.02	0.01
PREPAID INSURANCE EXP	0.00	0.69
TDS RECEIVABLE F.Y.2022-23	0.00	0.09
	54.37	**103.61**

Hear More Techlife Pvt. Ltd.

Patel Vagasiya & Associates FRN 143157W

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

Note No. 3.4 Revenue from operations

In ` Lakhs

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Sale of Products		
Manufactures Goods		
SALES A/C.	1054.95	461.02
Other Adjustments		
SALES DISCOUNT - ITEM WISE A/C.	(0.22)	(0.10)
SALES RETURN A/C.	(325.36)	(14.19)
SALES ALLOWANCE A/C.	(12.75)	(5.90)
	716.61	**440.83**

Note No. 3.5 Other income

In ` Lakhs

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Interest		
INTEREST RECEIVED ON IT RETURN	0.02	0.00
Miscellaneous		
OTHER INCOME	0.01	0.00
ROUND OFF A/C.	0.01	0.00
FOREIGN EXCHANGE GAIN/LOSS	3.56	0.21
PURCHASE ALLOWANCE A/C.	0.11	0.00
CUSTOM RODTEP BENIFITS	0.00	0.90
	3.70	**1.11**

Note No. 3.6 Cost of materials consumed

In ` Lakhs

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Raw Material		
Purchase	622.22	786.11
	622.22	786.11
Packing Material		
Purchase	1.96	0.00
	1.96	0.00
	624.18	**786.11**

Details of Raw Material

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
PURCHASE A/C.	552.85	720.56
PURCHASE DISCOUNT - ITEM WISE A/C.	0.00	0.00
PURCHASE RETURN A/C	(0.21)	(0.48)
CUSTOMS DUTY TAX	69.59	66.03
	622.22	**786.11**

Details of Packing Material

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
CARTON BOXES	0.51	0.00
PACKING MATERIAL	1.45	0.00
	1.96	**0.00**

Note No. 3.7 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ` Lakhs

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Opening		
Finished Goods	362.46	0.00
	362.46	**0.00**
Closing		
Finished Goods	317.85	362.46
	317.85	**362.46**
Increase/Decrease		
Finished Goods	44.62	(362.46)
	44.62	**(362.46)**

Hear More Techlife Pvt. Ltd.

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Details of Changes in Inventory

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Finished Goods		
CLOSING STOCK	44.62	(362.46)
	44.62	**(362.46)**

Note No. 3.8 Employee benefits expense

In ` Lakhs

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Salary, Wages & Bonus		
SALARY EXPENSES	20.95	9.00
SALARY TO DIRECTOR	2.48	5.00
	23.43	**14.00**

Note No. 3.9 Finance costs

In ` Lakhs

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Interest Expenses		
Interest Expenses		
INTEREST ON CC A/C	32.31	5.62
INTEREST PAID FOR DEPOSITS A/C.	16.49	2.70
Finance Charges		
Other Finance Charges		
FINANCE CHARGES	1.84	2.86
	50.64	**11.17**

Note No. 4.0 Depreciation and amortisation expense

In ` Lakhs

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Depreciation & Amortisation		
Depreciation Tangible Assets		
DEPRECIATION EXPENSES	0.26	0.10
	0.26	**0.10**

Note No. 4.1 Other expenses

In ` Lakhs

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Manufacturing Service Costs Expenses		
Frieght And Forwarding Charges		
Freight	6.70	0.00
Administrative and General Expenses		
Telephone Postage		
Telephone Expenses	0.10	0.04
Postage Expenses	0.01	0.00
Rent Rates And taxes		
Rent	2.15	0.81
Auditors Remuneration		
Audit Fees	0.35	0.30
Repairs Maintenance Expenses		
Repair and Maintenance related to	0.15	0.26
Electricity Expenses		
ELECTRICITY EXPENSES	0.19	0.04
Travelling Conveyance		
HOTEL ROOM CHARGES	0.49	0.00
FLIGHT TICKET EXP	0.21	0.21
TRAVELLING EXPENSES	0.29	0.10
Legal and Professional Charges		
LEGAL FEES	1.75	0.00
PROFESSIONAL FEE	0.58	1.48
Insurance Expenses		
STOCK INSURANCE EXP	0.69	0.07
Other Administrative and General Expenses		
INTEREST ON LATE DUTY PAYMENT	0.71	0.00
DOMAIN AND HOSTING EXP (GMAIL)	0.18	0.00
GOVERNMENT FEE	0.36	0.00
LABORATORY CHARGES	0.40	0.00

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PRODUCT AND ADV. DESIGN EXPENSE	5.72	0.00
CHA CHARGES	2.23	4.36
CFS CHARGES	1.27	0.46
CURRENCY CONVERSION CHARGES	0.01	0.75
BONDED STORAGE CHARGES	0.01	0.00
DISBURSMENT FEE(ON IMPORT)	0.09	0.03
FX CONVERSION CHARGES	0.50	0.05
LABOUR CHARGES	0.39	0.17
OTHER IMPORT CHARGES	0.58	2.58
PACKING LABOUR CHARGES	0.04	0.04
S W SURCHARGES	0.01	0.02
SAMPLE UNITS	0.84	0.33
BIS TESTING FEE	0.82	10.14
CARTON BOXES	0.00	0.47
DEMMURAGE CHARGES	0.00	2.07
FREIGHT ON MATERIAL	0.00	1.24
PACKING MATERIAL	0.00	0.27
BIS CERTIFICATE CHARGES	0.00	0.07
Selling Distribution Expenses		
Advertising Promotional Expenses		
ADS EXPESNS ON AMAZON	0.28	0.13
ADVERTISEMENT EXPENSES	0.87	0.23
SALES PROMOTION A/C.	2.68	3.03
Other Selling Distribution Expenses		
SALES INCENTIVE	0.31	0.00
Other Expenses		
FLIPKART FEE	0.05	0.00
DEPOSITORY FEE	0.20	0.00
PROPERTY TAX	0.15	0.00
BAD DEBT	2.38	0.00
RATE DIFFERENCE	0.01	0.00
AMAZON FEE	1.03	0.13
BANK CHARGES A/C.	0.83	0.18
CONVYANCE EXPENSE	1.17	0.84
EVENT EXPENSE	0.53	1.99
FOOD EXPENSES	0.27	0.08
INTEREST ON TDS	0.07	0.00
OFFICE EXPENSES	0.14	0.07
PRINTER REFILLING EXP	0.00	0.00
ROC FEE (GOV. FEE)	0.02	0.03
STATIONARY & PRINTING EXPENSES	0.12	0.23
TEA & REFRESHMENT EXP	0.16	0.06
TOLL TAX EXPENSES	0.07	0.01
WAREHOUSE MAINTANANCE EXP	0.20	0.06
WEBSITE DESING EXPENSES	2.70	3.50
COMMISSION AND BROCKERAGE	0.00	2.40
E-COMMERCE SERVICE EXP	0.00	0.10
FIRE EXTINGUISHER REFIL EXP	0.00	0.02
FREIGHT EXP	0.00	1.30
GIFT EXPENSE	0.00	0.18
GOVERNMENT FEE	0.00	1.93
HOTEL ROOM CHARGES	0.00	0.10
INTERNET EXPENSES	0.00	0.06
LABORATORY CHARGES	0.00	3.07
PRODUCT AND ADV. DESIGN EXPENSE	0.00	7.48
	42.05	**53.58**

Note No. 4.2 Prior Period items

In ` Lakhs

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
	0.00	**0.00**

Note No. 4.3 Tax expense

In ` Lakhs

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Deferred tax		
DEFFERED TAX EXP	0.00	0.05
	0.08	**0.05**

Hear More Techlife Pvt. Ltd.

Note No. 4.4 Earnings per equity share

In '

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	(650.00)	(606.00)
Diluted		
Diluted EPS Before Extra Ordinary Item	(649.58)	(606.02)
Number of Shares used in computing EPS		
Basic	10000	10000
Calculations		
Net profit for dilutive earnings per share	(6495846.00)	(6060200.00)
Weighted Average Number of shares		
Number of Shares for basic EPS calculation		
Number of shares for dilutive calculation	10000.00	10000.00

Near More Techlife Pvt. Ltd.

HEAR MORE TECHLIFE PRIVATE LIMITED
SHOWROOM NO. 5,, VIDEOCON ARIZONA,, OPP. GUJARAT VIDHYAPITH, NEAR NAV GUJARAT COLLEGE, ASHRAM ROAD, AHMEDABAD, GUJARAT-380009
CIN : U72200GJ2022PTC135707
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2024

In ` Lakhs

Particular	31/03/2024	31/03/2023
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	-64.87	-60.55
Adjustment For		
Depreciation	0.26	0.10
Foreign Exchange		
Gain or loss of Investment		
Finance Cost	50.64	11.17
Dividend Income		
Total Adjustment to Profit/Loss (A)	50.90	11.27
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	44.62	-362.40
Adjustment for Increase/Decrease in Trade Receivables	-14.63	-40.62
Adjustment for Increase/Decrease in Other Current Assets	49.24	-103.61
Adjustment for Increase/Decrease in Trade Payable	-33.31	41.05
Adjustment for Increase/Decrease in other current Liabilities	-5.24	374.83
Adjustment for Provisions	-8.08	8.51
Total Adjustment For Working Capital (B)	32.60	-82.20
Total Adjustment to reconcile profit (A+B)	83.50	-70.93
Net Cash flow from (Used In) operation	18.63	-131.48
Dividend Received		
Interest received		
Interest Paid		
Income Tax Paid/ Refund		
Net Cash flow from (Used in) operation before Extra Ordinary Items	18.63	-131.48
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	18.63	-131.48
Cash Flows from Investing Activities		
Proceeds From fixed Assets		
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	0.15	4.06
Purchase Of Investments or Equity Instruments		
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash		
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-0.15	-4.06
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-0.15	-4.06
Cash Flows from Financial Activities		
Proceeds From Issuing Shares	0.00	1.00
Proceeds From Borrowing	33.01	145.93
Repayment Of Borrowing		
Dividend Paid		
Interest Paid	50.64	11.17
Income Tax Paid/Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	-17.63	135.76
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	-17.63	135.76
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	0.85	0.21
Effect of exchange rate change on cash and cash equivalents	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.85	0.21
Cash and cash equivalents at beginning of period	0.21	0.00
Cash and cash equivalents at end of period	1.06	0.21

In terms of our attached report of even date
For PATEL VAGHASIYA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 143187W

KALPESH GANESHBHAI PATEL
PARTNER
M.NO:165740
FRN : 143187W
UDIN: 24165740BKEXHB7415

FRN 143187W

For and on Behalf of Board of Directors of
HEAR MORE TECHLIFE PRIVATE LIMITED

PRAKASH KRIPLANI
DIRECTOR
DIN : 0975492

Hear More Techlife Pvt. Ltd.

VIPUL THAKAR
DIRECTOR
DIN : 07792963

Place : AHMEDABAD
Date : 22/5/2024

Note :1.0

Significant Accounting Policies

Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Tangible Fixed Assets

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

Depreciation and Amortization:

- Depreciation on the fixed assets is provided under straight-line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of assets:

(i) Assets costing up to ` Rs5, 000/- are fully depreciated in the year of acquisition.
(ii) Leasehold land and leasehold improvements are amortized over the primary period of lease.
(iii) Intangible assets are amortized over their useful life of 5 years

Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

- On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees, and duties. If an investment is

Hear More Techlife Pvt. Ltd.

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acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

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

Employee Benefits:

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and Compensated absences.

Inventories:

Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost of stock in trade procured for specific projects is assigned by specific identification of individual costs of each item. Costs of stock in trade, that are interchangeable and not specific to any project is determined using the weighted average cost formula. Cost of stores and spare parts is determined using weighted average cost.

Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

Revenue Recognition:

Revenue from Operations

- Sale and operating income include sale of products, services, profit from partnership firms, income from job work services, export incentives, etc.
- Sale of goods are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales include excise duty but exclude sales tax and value added tax.
- Sale of services are recognized when services are rendered and related costs are incurred.
- Profit from partnership firms which are in the same line of operation is considered as operating Income.
- Revenue from job work services is recognized based on the services rendered in accordance with the terms of contracts.
- Export benefit are accounted for in the year of exports based on eligibility and when there is no.
- Uncertainty in receiving the same.

Hear More Techlife Pvt. Ltd.

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Other income

- Interest income is recognized on time proportion basis considering the amount outstanding
- and the rate applicable.
- Dividend income is recognized when right to receive is established.
- Rent income is booked as per terms of contracts.

Taxation:

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

- Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws.

- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate.

- At each balance sheet date, the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Hear More Techlife Pvt. Ltd.

Attested

- **Minimum Alternative tax (MAT) credit** is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT Credit Entitlement at each balance sheet date and writes down the carrying amount of the MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

Earnings per share:

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

Provisions:

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements.

Cash and cash equivalent:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term deposits with banks with an original maturity of three months or less.

Audit Trail:

As per the Ministry of Corporate Affairs (MCA) notification, proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, for the financial year commencing April 1, 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The interpretation and guidance on what level edit log and audit trail needs to be maintained evolved during the year and continues to evolve. In Hear More Tech life, the audit trail is enabled at an application level for all the tables and fields for maintenance of books of accounts and relevant transactions. the Company continues to ensure that direct write access to the database is granted only via an approved change management process.

Vaghasiya & Associates FRN 143187W Ahmedabad

Jay Jalaram Technologies Limited Ahmedabad

Other Disclosures:

Disclosure related to Following Ratios to be disclosed: -

S. No	Particnlars	Numerator	Denominator	Current Year	Previous Year	Variance
a)	Current Ratio	Current Assets	Current Liabilities	1.13	1.19	-5.04%
b)	Debt-Equity Ratio	Long Term Debt	Shareholder's Fund	-1.44	-2.45	-41.22%
c)	Debt Service Coverage Ratio	EBDITA	INT+PRICIPAL Interest means only term loan interest not WC Interest	-	-	-
d)	Return on Equity Ratio	Net Earnings after Tax	Shareholder's Equity	-0.52	-1.02	-49.02%
e)	Inventory Turnover Ratio	Cost of Sales	Average Stock	1.97	2.34	-15.81%
f)	Trade Receivables Turnover Ratio	Credit Sales	Accounts Receivable	19.10	11.35	68.28%
g)	Trade Payables Turnover Ratio	Credit Purchases	Accounts Payable	107.71	19.15	462.45%
h)	Net Capital Turnover Ratio	Revenue from Operation	Working Capital	14.14	5.35	164.30%
i)	Net Profit Ratio	Net Profit after Tax	Revenue from Operation	-9.06%	-13.75%	4.69%
j)	Return on Capital employed	Earnings before Interest, Tax & Prior Period Item	Capital Employed	0.13	0.88	-85.23%
k)	Return on Investment	Net Profit after Interest, Taxes & Preference Dividends	Equity Share Capital plus Reserves	52.15%	101.68%	-49.53%

Patel Vaghasiya & Associates
FRN 143187W
Ahmedabad

Hear More Techlife Pvt. Ltd.

- **Related Party disclosure:**

(A)Enterprises Where Control Exists:	Person's/ Party's Name	Relationship	Nature of transactions	Amount (In ₹ Lakhs)
Holding Company	1) Jay Jalaram Technologies Limited	59% Holding Company	Net Sales	158.38
(B) Other Related Parties:				
1) Person	1) Prakash Kriplani	Director	Interest on unsecured loan	3.00
	2) Dharmendra B Patel	Director	Interest on unsecured loan	1.39
	3) Dharmendra B Patel	Director	Sales	0.63
	4) Vipul Thakkar	Director	Interest on unsecured loan	5.79
	5) Prakash Kriplani	Director	Net Sales	0.34
	6) Vipul Thakkar	Director	Remuneration	2.48
	7) Mahendra Jangir (Resigned as on 15/11/2023)	Director	Reimbursement Of Exp	1.93
	8) Mahendra Jangir (Resigned as on 15/11/2023)	Director	Net Sale	0.27
	9) Prakash Kriplani	Director	Reimbursement Of Exp	0.19
	10) Mahendra Jangir (Resigned as on 15/11/2023)	Director	Bad Debts	0.51
	11) Sheelaben Kriplani	Director's Relative	Remuneration	2.99
2) Firms	1) N.V. Communication (Prop. Mahendra Jangir) (Resigned as on 15/11/2023)	Controlled by Director	Net Sales	124.18
	2) N.V. Communication (Prop. Mahendra Jangir) (Resigned as on 15/11/2023)	Controlled by Director	Net Purchase	1.33
	3) Jay Jalaram Enterprise (Prop. Kamlesh Thakkar)	Controlled by Director's Relative	Net Sales	-0.71
	4) Jay Jalaram Enterprise	Controlled by Director's Relative	Interest on unsecured loan	2.24
	5) Jay Jalaram Enterprise (Prop. Kamlesh Thakkar)	Controlled by Director's Relative	Net Purchase	4.30
	6) Jay Jalaram Enterprise (Prop. Kamlesh Thakkar)	Controlled by Director's Relative	Rent	0.80
	7) Jay Jalaram Enterprise LLP	Controlled by Director	Delay Payment Interest on non fulfillment of Contract	4.09

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Near More Techlife Pvt. Ltd.

(A)Enterprises Where Control Exists:	Person's/ Party's Name	Relationship	Nature of transactions	Amount (In ₹ Lakhs)
1) Person	1) Prakash Kriplani	Director	Loan Taken during the year	50.00
			Loan Repaid during the year	3.33
	2) Dharmendra B Patel	Director	Loan Taken during the year	20.00
2) Firms	1) Jay Jalaram Enterprise (Prop. Kamlesh Thakkar)	Controlled by Director's Relative	Loan taken during the year	66.5
			Loan Repaid during the year	112.05

Foreign currency transactions and translation

Foreign Exchange Earnings

During the year the Company has not any foreign exchange earnings on export of goods/ Services (Previous year: Rs. ___-___). The foreign exchange outgo on account of import of raw materials amounted to **Rs.329.78 Lakhs** (Previous year: **Rs. 312.49 Lakhs**).

During the year the Company has exchange differences in **Gain Rs 3.56 Lakhs** (In Previous year Gain **Rs. 0.21 Lakhs**)

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Hear More Techlife Pvt. Ltd.

Foreign currency transactions and translation

Initial Recognition:
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion:
Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction

Exchange Differences:
Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are **recognized as income** or **as expenses** in the statement of profit and loss in the year in which they arise.

Other Accounting Standard Compliances

- For the compilation of the annual accounts for the financial year ended **31/03/2023** the applicable accounting standards have been followed along with proper explanation relating to the material departures
- The Cash Flow statement is prepared by the indirect method set out in the accounting standards on cash flow statement. Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand
- Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of option calculated in accordance with [Accounting Standard 20 'Earnings Per Share']
- Equity method of accounting is followed for investments in Associates in accordance with Accounting Standard (AS) 23 – Accounting for Investments in Associates in Consolidated Financial Statements

In terms of our attached report of even date
For PATEL VAGHASIYA & ASSOCIATES
CHARTERED ACCOUNTANTS

KALPESH GANESHBHAI PATEL
PARTNER
M.NO:165740
FRN: 143187W
UDIN: 24165740BKEXHB7415

Patel Vaghasiya & Associates FRN 143187W Ahmedabad

Place : AHMEDABAD
Date : 22/5/2024

For and on Behalf of Board of Directors of
HEAR MORE TECHLIFE PRIVATE LIMITED

PRAKASH KRIPLANI
DIRECTOR
DIN: 09754925

VIPUL THAKAR
DIRECTOR
DIN: 07702963

Hear More Techlife Pvt. Ltd.