

Ref: SA/T/17R

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
TEXMACO TRANSTRAK PRIVATE LIMITED**

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Texmaco Transtrak Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows, the Statement of Changes in Equity and notes to the financial statements for the year ended on that date including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") 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, its loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Material Uncertainty relating to Going Concern

3. We draw attention to Note 2.2 which states the reason for preparation of the financial statements on a going concern basis in spite of the Company having accumulated losses. Further, the Company did not have any operational revenue during the year. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, as stated in the aforesaid note, the Management intends to continue the operations of the Company and accordingly the financial statements have been prepared on a going concern basis.
Our opinion is not modified in respect of this matter.



Other Information

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report but does not include the financial statements and our auditor's report thereon. The aforesaid documents are expected to be made available to us after the date of this auditor's report.
5. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
6. 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.
7. When we read the aforesaid documents, if we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance.

Management's Responsibility for Financial Statements

8. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
10. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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



12. 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.
 - Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an 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.
13. 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.

Report on Other Legal and Regulatory Requirements

14. 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 Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
15. 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 except for the matters stated in the paragraph 15(i)(f) below on reporting under Rule 11(g).
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement, Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls over financial reporting.
- (g) The adverse remark relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 15(b) above on reporting under Section 143(3)(b) and paragraph 15(i)(f) below on reporting under Rule 11(g).
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
The Company is a private company and hence the provisions of section 197 of the Companies Act, 2013 do not apply to the company.
- (i) 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 does not have any pending litigations that could affect its financial position in its financial statements as at 31 March 2024;
 - 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, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
- e. The Company has neither proposed any dividend in the previous year or in the current year nor paid any interim dividend during the year.
- f. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which does not have a feature of recording audit trail (edit log) facility.

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.

Place : Kolkata
Date: 10.05.2024



For L. B. Jha & Co.
Chartered Accountants
Firm Registration No : 301088E

Ranjan Singh
(Ranjan Singh)
Partner

Membership No. 305423
UDIN: 24305423BKEHVX5026

**ANNEXURE- A: TO THE INDEPENDENT AUDITOR'S REPORT
To the Members Texmaco Transtrak Private Limited**

[Referred to in paragraph 14 of the Auditors' Report of even date]

- i. (a)(A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, plant and Equipment.
- (a)(B) The Company does not have any intangible asset.
- (b) The Property, plant and Equipment of the Company have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
- (c) According to the information and explanations given to us and the records of the Company examined by us, the company does not have any immovable properties.
- (d) According to the information and explanations given to us and the records of the company examined by us, the Company has not revalued any of its Property, Plant and Equipment or Intangible assets during the year.
- (e) According to the information and explanations given to us no proceeding has been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) According to the information and explanations given to us and the records of the Company examined by us, the company does not have any inventories; hence this clause is not applicable.
- (b) According to the information and explanations given to us and the records of the company examined by us, the Company has not borrowed working capital loans from any bank during the year and hence reporting under this clause is not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnership or other parties covered in the register maintained under Section 189 of the Act and hence reporting under this clause is not applicable.
- iv. According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any investment, advanced any loan, given any guarantee or provided any securities to others and hence reporting under this clause is not applicable.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules framed there under. Further, no orders have been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal which could impact the Company.
- vi. The Central Government of India has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.



- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, income-tax, goods and service tax, duty of customs, cess and any other statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there were no undisputed statutory dues that remain unpaid on account of income tax, service tax, custom duty, Goods and Services Tax, cess, etc as on 31st March, 2024.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or in the payment of interest to lenders during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under this clause is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) The Company does not have any subsidiary, associate or joint venture hence reporting under this clause is not applicable.
- (f) The Company does not have any subsidiary, associate or joint venture hence reporting under this clause is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under this clause is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under this clause is not applicable.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.



- (c) According to the information and explanations given to us and the records of the Company examined by us, the Company has not received any complaints from any whistle-blower during the year (and upto the date of this report) and hence reporting under this clause is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under this clause is not applicable.
- xiii. According to the information and explanations given to us and the records of the Company examined by us, the Company has complied with the requirements of sections 188 of the Act with respect to the transactions with the related parties. The provisions of Section 177 of the Act are not applicable to the Company. Pursuant to the requirement of the applicable Accounting Standard, details of the related party transactions have been disclosed in Note 2.1 of the financial statements for the year under audit.
- xiv. (a) The Company is not required to appoint internal auditor as per requirement of section 138 of the Companies Act, 2013 hence reporting under this clause is not applicable.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clauses 3(xvi)(a) & (b) are not applicable.
(b)
- (c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and hence reporting under this clause is not applicable.
- xvii. The Company has incurred cash losses during the current financial year and in the immediately preceding financial year. The amount of cash losses for the aforesaid year is given below.

Years	Cash Losses (Rs. In lakhs)
FY 2023-24	42.56
FY 2022-23	39.40

The above cash losses have been computed as per guidance note on CARO issued by ICAI.

- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, there is material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The Company has substantial accumulated losses and has also incurred net cash loss during the year. Further, the Company did not have any operational revenue during the year. We refer to Note 2.2 which states the reason for preparation of the financial statements on a going concern basis in spite of the Company having accumulated losses. However, as stated in the aforesaid note, the Management intends to



continue the operations of the Company and accordingly the financial statements have been prepared on a going concern basis.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. According to information and explanation given to us and records of the Company examined by us, Provisions of sec 135 (5) of the Companies Act. 2013 is not applicable to Company.
- xxi. The Company does not have any subsidiary, associate and joint venture hence reporting under this clause is not applicable.

For L. B. Jha & Co.
Chartered Accountants
Firm Registration No: 301088E



Ranjan Singh

(Ranjan Singh)
Partner

Membership No: 305423

UDIN: 24305423BKEHVX5026

Place: Kolkata
Date: 10.05.2024

Texmaco Transtrak Private Limited

238A, A.J.C. Bose Road
Unit 5D/2, 5th Floor, Kolkata - 700020
CIN - U35923WB2017PTC223786

Balance Sheet as at 31st March, 2024

SI No	Particulars	Note No.	Amount (Rs. in Lakhs)	
			As on 31.03.2024	As on 31.03.2023
I	ASSETS :			
1	Non-current Assets			
	(a) Property, Plant & Equipment	3	14.83	18.05
			14.83	18.05
2	Current Assets			
	(a) Financial Assets			
	(i) Cash & cash equivalents	4	4.26	13.56
	(b) Other Current Assets	5	1.76	1.56
			6.02	15.12
	TOTAL ASSETS		20.85	33.17
II	EQUITY AND LIABILITIES:			
1	Equity			
	(a) Equity Share capital	6	1.00	1.00
	(b) Other Equity	7	(539.39)	(493.61)
			(538.39)	(492.61)
2	Non-current Liabilities :			
	(a) Financial Liabilities			
	(i) Borrowings	8	539.69	506.16
	Deferred tax liabilities (Net)	9	0.07	0.22
			539.76	506.38
3	Current Liabilities			
	(a) Financial Liabilities			
	(i) Trade Payables			
	(a) total outstanding dues of micro enterprises and small enterprises;	10	-	-
	(b) total outstanding dues other than micro enterprises and small enterprises		18.46	18.49
	(b) Other current liabilities	11	1.02	0.91
			19.48	19.40
	TOTAL EQUITY AND LIABILITIES		20.85	33.17
	Summary of Significant Accounting Policies & Notes	1 & 2		

Notes referred to above form an integral part of the Balance Sheet

In terms of our Report of even date attached herewith.

For L. B. Jha & Co.
Chartered Accountants
Firm Registration No: 301088E



Ranjan Singh
Partner
Membership No.305423
F2/2, Gillander House
8, Netaji Subhas Road
Kolkata- 700 001
Dated: 10th May, 2024
Place : Kolkata

For Texmaco Transtrak Private Limited

TEXMACO TRANSTRAK PVT. LTD.

Director

Prateek Bhalotia
(Director)
DIN:06742635

TEXMACO TRANSTRAK PVT. LTD.

Director

Ashok Kumar Vijay
(Director)
DIN:01103278

Texmaco Transtrak Private Limited

238A, A.J.C. Bose Road
Unit 5D/2, 5th Floor, Kolkata - 700020
CIN - U35923WB2017PTC223786



Statement of Profit and Loss for the year ended 31st March, 2024

SI No	Particulars	Note No.	Amount (Rs. in Lakhs)	
			For the period ended 31.03.2024	For the period ended 31.03.2023
I	Revenue From operations	12	-	-
II	Other Income	13	0.03	2.84
III	Total Income (I + II)		0.03	2.84
IV	EXPENSES			
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	14	-	1.35
	Finance Cost	15	39.75	39.73
	Depreciation and amortization expenses	16	3.21	4.26
	Other expenses	17	3.00	1.30
	Total expenses (IV)		45.96	46.64
V	Profit/(loss) before tax (III-IV)		(45.93)	(43.80)
VI	Exceptional items		-	-
VII	Profit/(loss) before tax		(45.93)	(43.80)
VIII	Tax Expenses			
	1)Current Tax		-	0.10
	2)MAT Credit Entitlement		-	-
	3)Deferred Tax		(0.15)	(0.24)
IX	Profit/(loss) for the period		(45.78)	(43.66)
X	Other comprehensive income			
A(i)	Items that will not be reclassified to profit or loss		-	-
A(ii)	Income tax relating to items that will not be reclassified to profit or loss		-	-
B(i)	Items that will be reclassified to profit or loss		-	-
B(ii)	Income tax relating to items that will be reclassified to profit or loss		-	-
XI	Total Comprehensive Income for the period		(45.78)	(43.66)
XII	Earnings per equity share (for continuing operations)			
	1) Basic (Rs.)		(457.77)	(436.60)
	2) Diluted (Rs.)		(457.77)	(436.60)
	Summary of significant accounting Policies & Notes	1 & 2		

Notes referred to above form an integral part of the Statement of Profit & Loss

In terms of our Report of even date attached herewith.

For L. B. Jha & Co.
Chartered Accountants
Firm Registration No: 301088E

Ranjan Singh
Partner
Membership No.305423
F2/2, Gillander House
8, Netaji Subhas Road
Kolkata- 700 001
Dated: 10th May, 2024
Place : Kolkata

For Texmaco Transtrak Private Limited

TEXMACO TRANSTRAK PVT. LTD.

TEXMACO TRANSTRAK PVT. LTD.


Director

Prateek Bhalotia
(Director)
DIN:06742635


Director

Ashok Kumar Vijay
(Director)
DIN:01103278

Texmaco Transtrak Private Limited

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CIN - U35923WB2017PTC223786

Cash Flow Statement for year ended 31st March, 2024

Particulars	Amount (Rs. in Lakhs)	
	Year Ended 31.03.2024	Year Ended 31.03.2023
A) Cash Flows used Operating Activities:		
Net Profit before Taxation & Exceptional Items	(45.93)	(43.80)
Depriciation on Tanigble Assets	3.21	4.26
Operating Profit before Working Capital Changes & Exceptional Items		
(Increase)/Decrease in Inventories	-	1.35
(Increase)/Decrease in current tax assets	-	0.97
(Increase)/Decrease in current assets	(0.20)	1.03
Increase/(Decrease) in Trade Payables	(0.02)	0.08
Increase/(Decrease) in liabilities for expenses	-	(0.14)
Increase/(Decrease) in current liabilities	0.10	(10.25)
Cash Generated from Operations	(42.84)	(46.50)
Direct Taxes Paid	-	(0.10)
Cash Flow before Exceptional Items	(42.84)	(46.60)
Exceptional Items		
Net Cash used in Operating Activities	(42.84)	(46.60)
B) Cash Flows From Investing Activities		
Changes in Assets During the year	-	-
Net Cash generated from Investing Activities	-	-
C) Cash Flows From Financing Activities		
Receipt/(Payment) of Long Term Borrowings	33.54	37.92
Net Cash generated from Financing Activities	33.54	37.92
Net Increase/(Decrease) in Cash and Cash Equivalents	(9.30)	(8.68)
Cash And Cash Equivalents at the beginning of the period	13.56	22.25
Cash and Cash Equivalents at the end of the period	4.26	13.56
Note:		
(1) Details of Cash and Equivalents as on		
Balances with banks		
Current Accounts	3.74	13.04
Cash on hand	0.52	0.52
	4.26	13.56

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS 7 (Statement of Cash Flow)

Notes referred to above form an integral part of the Statement of Cash Flow

In terms of our Report of even date attached herewith.

For L. B. Jha & Co.
Chartered Accountants
Firm Registration No: 301088E



Ranjan Singh

Ranjan Singh
Partner
Membership No.305423
F2/2, Gillander House
8, Netaji Subhas Road
Kolkata- 700 001
Dated: 10th May, 2024
Place : Kolkata

TEXMACO TRANSTRAK PVT. LTD.

Prateek Bhalotia

Director

For Texmaco Transtrak Private Limited

TEXMACO TRANSTRAK PVT. LTD.

Ashok Kumar Vijay

Director

Prateek Bhalotia
(Director)
DIN:06742635

Ashok Kumar Vijay
(Director)
DIN:01103278

Texmaco Transtrak Private Limited

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CIN - U35923WB2017PTC223786

Statement of Changes in Equity for the year ended 31st March, 2024

A. Equity Share Capital		Amount (Rs. in Lakhs)	
(1) Current Reporting Period			
Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period	
1.00	-	1.00	
(2) Previous Reporting Period			
Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period	
1.00	-	1.00	
B. Other Equity			
(1) Current Reporting Period			
	Reserves and Surplus	Total	
	Retained Earnings		
Balance at the beginning of the current reporting period	(493.61)	(493.61)	
Total Comprehensive Income for the current year	(45.78)	(45.78)	
Balance at the end of the current reporting period	(539.39)	(539.39)	
(2) Previous Reporting Period			
	Reserves and Surplus	Total	
	Retained Earnings		
Balance at the beginning of the current reporting period	(449.95)	(449.95)	
Total Comprehensive Income for the current year	(43.66)	(43.66)	
Balance at the end of the current reporting period	(493.61)	(493.61)	

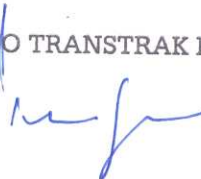
In terms of our Report of even date attached herewith.

For L. B. Jha & Co.
Chartered Accountants
Firm Registration No: 301088E

For Texmaco Transtrak Private Limited




TEXMACO TRANSTRAK PVT. LTD.


Director

TEXMACO TRANSTRAK PVT. LTD.


Director

Ranjan Singh
Partner
Membership No.305423
F2/2, Gillander House
8, Netaji Subhas Road
Kolkata- 700 001
Dated: 10th May, 2024
Place : Kolkata

Prateek Bhalotia
(Director)
DIN:06742635

Ashok Kumar Vijay
(Director)
DIN:01103278

Texmaco Transtrak Private Limited
Notes to the financial statements for the year ended 31st March 2024

Note 1

Significant accounting policies

1.1 General Information

Texmaco Transtrak Private Limited, ("the Company") incorporated on 8th December, 2017, has its Registered Office at 238A, A/JC Bose Road, Unit 5D/2, 5th floor, Kolkata 700020. The Company will provide complete solutions related to Onboard Signalling & Safety Equipments, Trackside Signalling & Safety Equipment and their associated accessories, Control Centers, Electrification Control Systems, Electronic Systems, Equipment and Electrical Subsets & Other Electronic Signalling Systems.

1.2 Basis of preparation

The financial statements of the Company have been prepared in accordance with the relevant provisions of the Companies Act, 2013 and Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013.

The financial statements have been prepared on historical cost convention on the accrual basis, except for financial instruments that are measured at fair values at the end of reporting period, as explained in the accounting policies below:

1.3 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 1.17. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.



TEXMACO TRANSTRAK PVT. LTD.

Director

TEXMACO TRANSTRAK PVT. LTD.

Director

1.4 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and accumulated impairment, if any, except Freehold Land which is carried at historical cost. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method.

The Company assesses at each balance sheet date whether there is any indication that a Property, plant and equipment may have been impaired. If any such indication exists, the Company estimates the recoverable amount of the Property, plant and equipment. If such recoverable amount of the Property, plant and equipment or the recoverable amount of the cash generating unit to which the Property, plant and equipment belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the Asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

A reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations, amount of change due to revaluation (if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment) and other adjustments and the related depreciation and impairment losses or reversals shall be disclosed separately;

1.5 Intangible Assets

Intangible Assets are recorded at the consideration paid for acquisition less accumulated amortization and accumulated impairment, if any. Amortization is recognized at Straight Line Basis over their estimated useful life's. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. In tangible assets with indefinite useful lives that are acquire separately are carried at cost less accumulated impairment losses.

A reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations, amount of change due to revaluation (if change is 10% or more in the aggregate of the net carrying value of each class of intangible assets) and other adjustments and the related amortization and impairment losses or reversals shall be disclosed separately.



TEXMACO TRANSTRAK PVT. LTD.

Director

TEXMACO TRANSTRAK PVT. LTD.

Director

Capital work-in-progress

Items of Property, Plant & Equipment under construction/installation/fabrication and not put to use are included under capital-work-in-progress.

Depreciation/ Amortisation

Depreciation will be provided on straight line method in accordance with the life of the respective assets as prescribed in Schedule II of the Companies Act, 2013

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, intangible assets are carried at its cost less any accumulated amortization and any accumulated impairment loss. Intangible assets are amortized on Straight Line Basis over a period of 6 years.

1.6 Impairment of non-financial assets

Business Segments are considered as separate cash generating unit (CGU) for reporting / considering loss, if any, on Impairment of Assets as per Indian Accounting Standard(Ind AS)-36

1.7 Foreign currency translation and Exchange differences

Transactions in currencies other than entity's functional currency (foreign currency) are recorded at the rates of exchange prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies (other than derivative contracts and net investment in non-integral foreign operations) remaining unsettled at the end of the each reporting period are premeasured at the rates of exchange prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange difference on monetary items are recognised in the statement of profit and loss in the period in which they arise except for exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation) , which are recognised initially in other comprehensive income and reclassified from equity to the statement of profit and loss on repayment of the monetary items..



TEXMACO TRANSTRAK PVT. LTD.

Director

TEXMACO TRANSTRAK PVT. LTD.

Director

1.8 Provisions and Contingent liability

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

Provisions are measured at the present value of management's best estimate of the expenditure require to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liability

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognized. In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are no probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the standalone financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company is involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

1.9 Inventories

Raw materials, work-in-progress and finished products are valued at lower of cost and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes purchase price non refundable taxes and duties and other directly attributable costs incurred in bringing the goods to the point of sale. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

Stores and spares are valued at cost comprising of purchase price, non refundable taxes and duties and other directly attributable costs after providing for obsolescence and other losses, where considered necessary.

Value of inventories are ascertained on the "weighted average" basis.



TEXMACO TRANSTRAK PVT. LTD.

Director

TEXMACO TRANSTRAK PVT. LTD.
Director

1.10 Financial instruments

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Classification of financial assets

Financial assets are classified as 'equity instrument' if it is a non-derivative and meets the definition of 'equity' for the issuer (under Ind AS 32 *Financial Instruments: Presentation*). All other non-derivative financial assets are 'debt instruments'.

Financial assets at amortised cost and the effective interest method

Debt instruments are measured at amortised cost if both of the following conditions are met:

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at amortised cost using the effective interest method less any impairment, with interest recognised on an effective yield basis in investment income.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest over the relevant period. The effective interest rate is the rate that exactly discounts the estimated future cash receipts (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

The Company may irrevocably elect at initial recognition to classify a debt instrument that meets the amortised cost criteria above as at FVTPL if that designation eliminates or significantly reduces an accounting mismatch had the financial asset been measured at amortised cost.



TEXMACO TRANSTRAK PVT.LTD.

Director

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Director

Impairment of financial assets

On initial recognition of the financial assets, a loss allowance for expected credit loss is recognised for debt instruments at each reporting date.

Expected credit losses of a financial instrument is measured in a way that reflects:

the time value of money; and

reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

At each reporting date, the Company assess whether the credit risk on a financial instrument has increased significantly since initial recognition.

When making the assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

If, at the reporting date, the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. If, the credit risk on that financial instrument has increased significantly since initial recognition, the Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses.

The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognised as an impairment gain or loss in the statement of profit and loss.



TEXMACO TRANSTRAK PVT. LTD.

Director

TEXMACO TRANSTRAK PVT. LTD.

Director

Derecognition of financial assets

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.

Classification of Financial liabilities

Financial liabilities are classified as 'other financial liabilities'.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

1.11 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.



TEXMACO TRANSTRAK PVT. LTD.

Director

TEXMACO TRANSTRAK PVT. LTD.

Director

1.12 Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Preference shares, which are mandatorily redeemable on a specific date, are classified as liabilities. The dividends on these preference shares are recognised in profit or loss as finance costs.

Borrowings are derecognised when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

1.13 Income taxes

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the country where the company operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.



TEXMACO TRANSTRAK PVT. LTD.

Director

TEXMACO TRANSTRAK PVT. LTD.

Director

Deferred tax

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from initial recognition of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the period

Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

1.14 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chief Executive Officer.



TEXMACO TRANSTRAK PVT. LTD.

Director

TEXMACO TRANSTRAK PVT. LTD.

Director

1.15 Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

1.16 Basic earning per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares

1.17 Critical estimates and judgements

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements:

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Estimates and assumptions:

The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.



TEXMACO TRANSTRAK PVT. LTD.

Director

A handwritten signature in blue ink, appearing to be "S. K. Singh", written over the word "Director".

TEXMACO TRANSTRAK PVT. LTD.

Director

A handwritten signature in blue ink, appearing to be "S. K. Singh", written over the word "Director".

Texmaco Transtrak Private Limited

238A, A.J.C. Bose Road

Unit 5D/2, 5th Floor, Kolkata - 700020

CIN - U35923WB2017PTC223786

Note- 3

Amount (Rs. in Lakhs)

Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as at 01.04.2023	Additions during the year	Deduction / Adjustment	Cost as at 31.03.2024	Upto 01.04.2023	Depreciation during the year	Deduction/ Adjustment	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023
Furniture & Fixture	19.81	-	-	19.81	7.56	1.88	-	9.44	10.37	12.26
Office Equipment	3.31	-	-	3.31	2.52	0.54	-	3.06	0.25	0.79
Computers & Data Processing Units	12.50	-	-	12.50	12.00	-	-	12.00	0.50	0.50
Server & Network	1.29	-	-	1.29	0.81	0.21	-	1.02	0.27	0.48
Electrical Equipment	6.14	-	-	6.14	2.12	0.58	-	2.70	3.44	4.02
Grand Total	43.05	-	-	43.05	25.01	3.21	-	28.22	14.83	18.05



TEXMACO TRANSTRAK PVT. LTD.

Director

TEXMACO TRANSTRAK PVT. LTD.

Director

Texmaco Transtrak Private Limited

Notes on Financial Statement

Note No.	Particulars	Amount (Rs. in Lakhs)		
		As on 31.03.2024	As on 31.03.2023	
Note 4	Financial Assets - Cash and cash equivalents			
(a)	Balances with banks - In current accounts	3.74	13.04	
(b)	Cash on hand	0.52	0.52	
		4.26	13.56	
Note 5	Other Current Assets			
	Refundable Security Deposit (Room Rent)	0.47	0.47	
	Input CGST	0.14	0.05	
	Input IGST	0.03	0.01	
	Input SGST	0.14	0.05	
	MAT Credit (Asset)	0.98	0.98	
		1.76	1.56	
Note 6	Equity Share capital			
	Authorised Share Capital 20,000 Equity shares at par value of Re. 10/- each	2.00	2.00	
	Issued, Subscribed and paid up capital 10,000 Equity shares at par value of Re. 10/- each	1.00	1.00	
		1.00	1.00	
Notes:				
(i)	The Company has only one class of shares referred to as equity shares having a par value of Re.10/-.Each holder of equity shares is entitled to one vote per share.			
(ii)	In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.			
(iii)	Reconciliation of number of Issued,Subsribed and Paid-up Capital			
	Particulars	31-03-2024	31-03-2023	
	Number of Shares at the beginning of the year	10,000	10,000	
	Add: share issued during the year	-	-	
	Number of Shares at the end of the year	10,000	10,000	
(iv)	The name of Shareholders holding more than 5% of Equity shares	31-03-2024	31-03-2023	
	Name of Shareholders	% of holding	% of holding	
	Texmaco Rail & Engineering Ltd	51.01	51.01	
	Prateek Bhalotia	16.33	16.33	
	Rohan Garg	16.33	16.33	
	Ritwik Rishav	16.33	16.33	
(v)	Details of Promoters Shareholding			
	Shares held by promoters at the end of the year			
	S. No.	Promoter Name	No. of Shares	% of total shares
	1	Texmaco Rail & Engineering Ltd	5101	51.01%
	2	Prateek Bhalotia	1633	16.33%
	3	Rohan Garg	1633	16.33%
	4	Ritwik Rishav	1633	16.33%
				% change during the year
				-
				-
				-
				-
Note 7	Other Equity			
	Retained Earnings			
	Surplus at the beginning of the year	(493.61)	(449.95)	
	Add : Profit/ (Loss) for the year	(45.78)	(43.66)	
	Surplus at the end of the year	(539.39)	(493.61)	
	Total	(539.39)	(493.61)	
Note 8	Borrowings			
	-Unsecured			
	-Loans From Related Parties			
	-Texmaco Rail and Engineering Ltd.	539.69	503.92	
	-Sigma Rail Systems Private Limited	-	2.24	
		539.69	506.16	



TEXMACO TRANSTRAK PVT. LTD.

Director

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Note 9	Deferred Tax Liabilities																																																																											
	DTL on Fixed Assets					0.22																																																																						
	Closing Balance				0.07	0.22																																																																						
Note 10	Trade payables																																																																											
	Dues to Micro and Small Enterprises																																																																											
	Others				18.46	18.49																																																																						
					18.46	18.49																																																																						
<p>The company has not received information from vendors regarding the status under the Micro, Small & Medium Enterprises Development Act, 2006, and also no party has claimed to be the same, and hence no disclosures thereof for out-standings are made in this account.</p> <p>Trade Payable ageing schedule</p> <p>(1) Current Reporting Period (F.Y. 2023-24)</p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="5">Outstanding for following periods from due date of payment</th> </tr> <tr> <th>Less than 1 year</th> <th>1-2 years</th> <th>2-3 years</th> <th>More than 3 years</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>(i) MSME</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>(ii) Others</td> <td>0.67</td> <td>-</td> <td>4.91</td> <td>12.88</td> <td>18.46</td> </tr> <tr> <td>(iii) Disputed dues – MSME</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>(iv) Disputed dues - Others</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p>(2) Previous Reporting Period (F.Y. 2022-23)</p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="5">Outstanding for following periods from due date of payment</th> </tr> <tr> <th>Less than 1 year</th> <th>1-2 years</th> <th>2-3 years</th> <th>More than 3 years</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>(i) MSME</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>(ii) Others</td> <td>0.69</td> <td>4.92</td> <td>7.99</td> <td>4.89</td> <td>18.49</td> </tr> <tr> <td>(iii) Disputed dues – MSME</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>(iv) Disputed dues - Others</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> </tbody> </table>							Particulars	Outstanding for following periods from due date of payment					Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	(i) MSME	-	-	-	-	-	(ii) Others	0.67	-	4.91	12.88	18.46	(iii) Disputed dues – MSME	-	-	-	-	-	(iv) Disputed dues - Others	-	-	-	-	-	Particulars	Outstanding for following periods from due date of payment					Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	(i) MSME	-	-	-	-	-	(ii) Others	0.69	4.92	7.99	4.89	18.49	(iii) Disputed dues – MSME	-	-	-	-	-	(iv) Disputed dues - Others	-	-	-	-	-
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(iii) Disputed dues – MSME	-	-	-	-	-																																																																							
(iv) Disputed dues - Others	-	-	-	-	-																																																																							
Note 11	Other current liabilities																																																																											
	TDS and other taxes payable				1.02	0.91																																																																						
					1.02	0.91																																																																						



TEXMACO TRANSTRAK PVT. LTD.

Director

TEXMACO TRANSTRAK PVT. LTD.

Director

Texmaco Transtrak Private Limited
Notes on Financial Statement

Note	Particulars	Amount (Rs. in Lakhs)	
		For the period ended 31.03.2024	For the period ended 31.03.2023
Note 12	Revenue From operations		
	GST Sales	-	-
Note 13	Other Income		
	Supervision Charges for MSDAC Installation	-	-
	Interest on IT Refund	-	0.12
	Other Income	0.03	2.72
		0.03	2.84
Note 14	Changes In Inventories of Stock-In-Trade		
	Opening Stock		
	Finished Goods	-	1.35
	Less : Closing Stock		
Finished Goods	-	-	
	(Increase) / Decrease in Stock	-	1.35
Note 15	Finance Cost		
	Interest on Loan	39.75	39.72
	Bank Charges	0.00	0.01
		39.75	39.73
Note 16	Depreciation and amortization expenses		
	Depreciation	3.21	4.26
		3.21	4.26



TEXMACO TRANSTRAK PVT. LTD.


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Note 17	Other Expenses		
	Professional Fees	1.56	0.06
	Certification Fees	-	0.05
	Filing Fees	0.18	0.22
	Interest on Taxes	0.00	-
	Late Fees on Taxes	0.00	0.00
	Office Rent (Kolkata)	0.60	0.60
	Professional Tax	0.03	0.04
	Rates & taxes	-	0.04
	Website and Email Generation Charges	0.07	-
	Payments to the Auditor	-	-
	As Auditor	0.15	0.15
	Miscellaneous Expenses	0.15	0.09
	GST Written Off	0.27	-
	ISIN Generation Charges	-	0.05
		3.00	1.30



TEXMACO TRANSTRAK PVT. LTD.

Director

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Director

Texmaco Transtrak Private LimitedNotes to the financial statements for the year ended 31st March 2024
Additional Notes to Financial Statements**Note 2****Note 2.1 Related Party Transactions**

Particulars As at 31st March 2024

Names of the Related Parties and Nature of Relationship where control exists

Holding Company

Texmaco Rail & Engineering Limited

Fellow Subsidiaries

Belur Engineering Private Limited

Texmaco Rail Systems Private Limited

Texmaco Rail Electrification Limited

Panihati Engineering Udyog Private Limited

Belgharia Engineering Udyog Private Limited

Key Managerial Personnel

Ashok Kumar Vijay

Director

Prateek Bhalotia

Director

Rabindra Kumar Bhalotia

Director

Rakesh Verma

Director

Enterprise in which KMP has significant influence

Sigma Rail Systems Private Limited

Transactions with the above parties during the existence of related party relationships are disclosed below:

Nature of Transaction	Amount in (Rs. Lakhs)	Amount in (Rs. Lakhs)
	2023-24	2022-23
<u>Loan Taken</u>		
- Texmaco Rail & Engineering Limited (Holding Company)	-	-
- Sigma Rail Systems Private Limited	5.96	2.17
<u>Loan Refund</u>		
- Sigma Rail Systems Private Limited	8.14	-
Interest Paid	-	0.07

Balance of related parties is as follows

Nature of Transaction with I(a)	Amount in (Rs. Lakhs)	Amount in (Rs. Lakhs)
	As at 31st March 2024	As at 31st March 2023
<u>Loan outstanding</u>		
- Texmaco Rail & Engineering Limited (Holding Company)		
-Principal	360.40	360.40
-Interest	179.30	143.52
Total	539.70	503.92
<u>Loan outstanding</u>		
- Sigma Rail Systems Private Limited		
-Principal	-	2.17
-Interest	-	0.07
Total	-	2.24

2.2 Although there are no operations at present, the Management, however, intends to revive the company and is exploring new areas for business and investments. Therefore, the Management holds the view that the Company will be able to realise its assets and discharge liabilities in the normal course of business. Accordingly, these financial statements have been prepared on a Going Concern basis and no adjustments are required to the carrying value of assets and liabilities.

2.3 No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

2.4 To the best of the information available, the company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

2.5 There is no Capital Commitments at the end of the year i.e 31st March 2024 (31st March 2023 -Rs. Nil)

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

2.7 All outstanding balances are unsecured and are repayable on demand.

2.9 Previous year figures have been regrouped or reclassified, to conform to the current year's presentation wherever considered necessary.



TEXMACO TRANSTRAK PVT. LTD.

Director

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Texmaco Transtrak Private Limited
 238A, A.J.C. Bose Road
 Unit 5D/2, 5th Floor, Kolkata - 700020
 CIN - U35923WB2017PTC223786

Note 2.8 Statement of Ratios for the Year Ended 31st March, 2024

SI No.	Ratios	Numerator Item	Denominator Item	Ratio- Current Year	Ratio- Previous Year	% age change in the ratio	Reason for variance
1	Current Ratio	Current Assets	Current Liabilities	0.31	0.78	(60.36)	Current Asset and Current Liabilities both has been decreased as compared to previous year.
2	Debt Equity Ratio	Total debt	Shareholder's Equity	(1.00)	(1.03)	(2.44)	Over the period, Borrowing has increased due to accumulation of Interest.
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	(0.07)	0.01	(965.17)	The significant change has occurred due to writing off CWIP in F.Y. 2020-21.
4	Return on Equity Ratio	Net Profits after tax - Preference Dividend	Average Shareholder's Equity	0.09	0.09	(4.25)	
5	Return on Capital employed	Earnings before Interest and tax	Capital Employed	(4.47)	(0.30)	1,409.45	The significant change has occurred due to writing off CWIP in F.Y. 2020-21.
6	Return on investment	Net return on investment	Cost of investment	NA	NA	NA	



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