

NOTICE

NOTICE is hereby given that the 2nd Annual General Meeting of the Members of M/s. Spectrogen International Private Limited will be held on the 30th September 2022 at 5.00 P.M at the Registered Office of the Company at AT 8-3-833/239/301, Flat No 301 3rd Floor, Sri Rama Nilayam, Kamalapuri Colony Hyderabad – 500073 to transact the following business:

ORDINARY BUSINESS

1. To Receive, Consider and Adopt the Second Annual Report of the Company for the Financial Year 2021-22 containing the Audited Balance Sheet as at 31st March, 2022 and the Statement of Profit and Loss for the year ended on that date, together with the reports of the Directors and Auditors thereon.

2. To appoint 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 Section 139 and other applicable provisions, if any, of the Companies Act 2013 and the Rules framed there under, as amended from time to time, M/s. PPKG & Co. Chartered Accountants, Hyderabad (FRN No: 0096655S), be and hereby appointed as the Statutory Auditors of the Company to hold the office for 5 years from the conclusion of this 2nd Annual General Meeting until the conclusion of 7th Annual General Meeting of the Company to be held in the year 2026-27 at such remuneration as may be mutually agreed between the Board of Directors and the Auditors.”

SPECIAL BUSINESS:

3. To Appoint Mr. Ruchit Reddy Sama (DIN: 09419954), as a Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time and pursuant to the recommendation of the Board of Directors, Mr. Ruchit Reddy Sama (DIN: 09419954) Additional Director of the Company appointed on 25th March 2022 be and is hereby appointed as Director of the Company.”



4. To Appoint Mr. Anuj Bajpai (DIN: 08939135), as a Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time and pursuant to the recommendation of the Board of Directors, Mr. Anuj Bajpai (DIN: 08939135), Additional Director of the Company appointed on 25th March 2022 be and is hereby appointed as Director of the Company."

5. Any other business with the permission of the chair.

For Spectrogen International Private Limited



Ruchit

Ruchit Reddy Sama

Director

DIN: 09419954

Place: Hyderabad

Date: 30.09.2022

NOTES:

1 A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company.

2. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.

3. The instrument appointing the proxy must be lodged at the Registered Office of the Company not less than 48 hours before the Meeting.

4. Shareholders are requested to provide the information with regard to the change in corresponding mailing address, email id for any future communications.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO: 3 & 4.

Mr. Ruchit Reddy Sama & Mr. Anuj Bajpai, were appointed as Additional Directors of the Company at the Board Meetings held on 25th March 2022. The Company has received Special Notice from D. Srinivasa Reddy, Shareholder for their appointment as the Directors of the Company. As per the provisions of the Section 160 of the Companies Act, 2013, consent of the members is required for their appointment as the Directors of the Company. Your Directors recommend passing of the resolutions.

None of the Director(s) is concerned (or) are interested in the said resolution except to the extent of their shareholding if any of the company.



DIRECTORS' REPORT TO THE MEMBERS

Dear Members,

Your Directors have pleasure in presenting their Second Annual Report together with the Audited Accounts of the Company for the Year ended 31st March, 2022

FINANCIAL SUMMARY:

During the financial year under report, the Company has started business operations and revenue is Rs. 1238.78 Lakhs and earned a net profit of Rs. 2.89 Lakhs. Your Directors are continuously exploring for business opportunities and are confident of posting good results by the end of the current fiscal year.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITIONS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

DIVIDEND

In view of low profits, the board of directors of the Company has not recommended any dividend for the fiscal year under report

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

SHARE CAPITAL

The Authorized Share Capital of the Company enhanced to Rs. 50,00,000/- Lakhs divided into 500000 Equity Shares of Rs. 10/- each from Rs. 10,00,000/- Lakhs divided into 100000 Equity Shares of Rs. 10/- each during the year. The Paid up Share Capital remained unchanged i. e Rs. 10,00,000/- Lakhs divided into 100000 Equity Shares of Rs. 10/- each.

DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.



PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

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

As the Company is into trading activity, the provisions of of Section 134(m) of the Companies Act, 2013 with respect to conservation of energy and technological absorption are not applicable.

Foreign Exchange Earnings:

Foreign Exchange Inflow: **Nil**

Foreign Exchange Outflow: **Nil**

DIRECTORS

The Board of Directors was duly constituted. During the priod under review, the Board at their meeting held on 25.03.2022 has inducted Mr. Anuj Bajpai , Mr. Ruchit Reddy Sama & Mr. Ramesh Kumar Modukuri as additional directors on the Board of Directors of the Company. The Board of Directors recommends their appointment as directors of the Company.

Ms. Yamaka Santhi has resigned from the Board of Directors on 25.03.2022. The Board with due regret accepted her resignation and took on record the appreciation of her work during the period of office.

BOARD MEETINGS

During the year Eight (8) Board Meetings were held on 28.04.2021, 20.08.2021, 11.12.2021, 20.12.2021, 27.12.2021, 09.03.2022, 15.03.2022 & 25.03.2022, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed as per the Secretarial Standards of the Institute of Company Secretaries of India.

The Minute Book/registers maintained for the purpose and the same have been signed. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) 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.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

STATUTORY AUDITORS

The Existing Auditor M.N. Reddy & Co, Chartered Accountants, Hyderabad, appointed on 29/08/2022 to fill the causal vacancy will retire at the conclusion of the 2nd Annual General Meeting of the Company and the Board in his place recommended the appointment of M/s. PPKG & Co. Chartered Accountants, Hyderabad (FRN No: 0096655S), Chartered Accountants, Hyderabad as Statutory Auditors of the Company at the ensuing Annual General Meeting to be held on 30th September 2022 to hold the office for a period of 5 Years from the conclusion of this 2nd Annual General Meeting till the conclusion of 7th Annual General Meeting to be held for the fiscal year 2026-27.

There are no qualifications / observations or adverse remarks in the Statutory Auditors Report for the Financial Year ended 31st March, 2022. During the year, there were no instances of frauds reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013. The Report given by the Auditors on the financial statements of the Company is part of the Annual Report.



RELATED PARTY TRANSACTIONS:

The were no arrangements/agreements/contracts made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company do not have any Subsidiary / Joint Venture / Associate Companies during the year under report.

ADEQUCY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

Your Company has effective 'internal financial controls' that ensure an orderly and efficient conduct of its business, including adherence to company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information.

While these controls have been effective through-out the year, these are reviewed on a periodic basis for any changes/ modifications to align to business needs

EXTRACT OF ANNUAL RETURN

Pursuant to the Notification dated 28th August, 2020 issued by the Ministry of Corporate Affairs and subject to Rule 12(1) of the Companies (Management and Administration) Rules, 2014, a Company shall not be required to attach the extract of the Annual Return with the Board's Report in Form No. MGT-9. Therefore, the extract of the Annual Return in Form MGT-9 is not being attached to the Board's Report in compliance with the above notification

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

PARTICULARS OF EMPLOYEES:

Information as required under the provisions of Section 197 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.



DISCLOSURE AND SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. Your director further states that during the year under review, there were no cases filed pursuant to the (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

ACKNOWLEDGEMENTS:

The Board of Directors are pleased to place on record their appreciations for the co-operation and support extended by the Bankers, Government Departments and also appreciates the services rendered by all the field staff and employees of the Company at all levels.

For Spectrogen International Private Limited

Place: Hyderabad

Date: 30.09.2022




Ruchit Reddy Sama
Director
DIN: 09419954



INDEPENDENT AUDITOR'S REPORT

To the Members of
M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED, which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (*"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 (*"the Act"*) in the manner so required and give a true and fair view in conformity with the Accounting Standards (*"AS"*) prescribed U/s.133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, and other accounting principles generally accepted in India, of the state of affairs of the company as at 31st March 2022, and its profit 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 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 (*"ICAI"*) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 audit opinion on the financial statements.



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 Directors' Report, but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The accompanying Financial Statements have been approved by the company's Board of Directors. The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total income of the company in accordance with the Accounting Standards and other accounting principles generally accepted in India. 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, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the audit of the Financial Statements

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



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 Section 143(11) 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.
2. As required by Section 197(16) of the Act, based on our audit, we report that the company being a private limited company, the provisions of Sec.197 of the Act are not applicable to this company.
3. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, 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 of the accompanying Financial Statements.
 - (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 Financial Statements dealt with by this Report are in agreement with the books of account of the company.
 - (d) In our opinion, the 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 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) We have audited the Internal Financial controls with reference to Financial Statements of the company as on 31st March, 2022 and we are not reporting on Internal Financials Controls as sub section 3 of section 143 of the Companies Act, 2013 ("the Act") is not applicable to the company
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The company has disclosed the impact in the financial statement impact, if any, of pending litigations on its financial position.
 - ii) The company did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31st March, 2022.
 - iii) There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the company during the year ended 31st March, 2022.



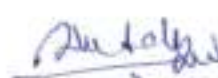

iv). (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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; and

(c) Based on such audit procedures that 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 (a) and (b) above contain any material misstatement.

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

For M N Reddy & Co.,
Chartered Accountants
(Firm Regn No.00100255)

(CA. K Damodar Reddy)
Partner M No.223528
UDIN: 22223528BEGVFN6110

Place: Hyderabad
Date: 30.09.2022

Annexure – A to Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED)

**Statement on the matters specified in Paragraphs 3 and 4 of the Companies
(Auditor's Report) Order, 2020 ("CARO")**

Based on the audit procedure performed for the purpose of reporting a true and fair view on the financial statements of M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED and taking into consideration the information and explanations given to us and the books of account and other records examined by us in a normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
 - (B) The Company has no intangible assets during the year.
- (b) The company's Property, Plant and Equipment have been physically verified by the management at reasonable intervals as per 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. The company has reported that no material discrepancies were noticed on such verification made during the year.
- (c) The company has immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) during the year / as at the balance sheet date.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.
- (e) We have not noticed nor have we been informed of initiating any proceedings or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (ii) (a) The company's inventory has been physically verified by the management at reasonable intervals and in our opinion, the coverage, frequency and procedures of such verification are appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed between the physical stocks and the book stocks on such verification made during the year.
- (b) During the year, The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.



(iii) Based on our examination of records and according to the information and explanations given to us, The Company has made investment in a subsidiary company during the year and not 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, in respect of

- The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order is not applicable

(iv) The company has not given any loans or made any investments provided guarantees or security. Hence, compliance with the provisions of section 185 & 186 of the Act is not applicable.

(v) The Company has not accepted deposits or amounts which are deemed to be deposits during the year. Hence, compliance with the directives issued by the RBI and the relevant provisions of Companies Act and the Rules made thereunder is not applicable.

(vi) Maintenance of Cost records has not been specified by the Central Government U/s.148(1) of the Act for this company.

(vii) (a) The company has been regular in depositing 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 applicable statutory dues to the appropriate authorities.

There were no undisputed amounts in respect of the above statutory dues as at March 31, 2022 outstanding for a period of more than six months from the date they became payable.

(b) There were no dues referred to in sub-clause (a) which have not been deposited on account of any dispute.

(viii) There were no transactions which are not recorded in the Books of account but have been surrendered or disclosed as income during the year in the Tax assessments under the Income Tax Act, 1961.

(ix) (a). The Company has not defaulted in repayment of loans or other borrowing or in the payment of interest thereon to any lender.

(b). The company is not a declared wilful defaulter by any Bank or Financial institution or other lender.

(c). The term loans were applied for the purpose for which the loans were obtained.

(d). The company has not raised any funds on short term basis.

(e). 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.

(f). The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



- (x) (a) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a). No fraud by the company or any fraud on the company has been noticed or reported during the year.
- (b). No report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c). The company has not received any whistle – Blower complaints during the year.
- (xii) The Company is not a Nidhi company and hence compliance with the requirements applicable to Nidhi companies is not applicable.
- (xiii) All transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a). In our opinion and based on our examination, and is not required to have an internal audit system as per the provisions of section 138 of the Companies Act 2013.
- (b). Since the Company is not required to have the internal audit system the reporting under clause 3(xiv)(b) is not applicable.
- (xv) The company has not entered into any non-cash transactions with its Directors or persons connected with them. Hence, compliance by the company with the provisions of Section 192 of the Companies Act, 2013 is not applicable.
- (xvi) (a). The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b). The company has not conducted any non-Banking Financial or Housing Finance activities during the year.
- (c). The company is not a Core Investment Company (CIC) as defined in the Regulations made by the RBI.
- (d). The company's Group Companies has no CIC as part of the Group.
- (xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (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 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, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is



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.

(xx) (a). Since the provisions of Section 135 of the Companies Act 2013 with regard to corporate social responsibility are not applicable, reporting under clauses 3 (xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) Consolidated Financial Statements not applicable to this Company. Accordingly, clause 3(xxi) of the Order is not applicable.

For M N Reddy & Co.,
Chartered Accountants
(Firm Regn No.00100255)



(CA. K Damodar Reddy)
Partner M No.223528
UDIN: 22223528BEGVPN6110

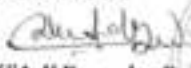
Place: Hyderabad
Date: 30.09.2022

M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED
CIN: U24299TG2020PTC147109
Balance Sheet as at 31st March 2022

Particulars	Note	Amount in '000	
		31st March, 2022	31st March, 2021
I. EQUITY AND LIABILITIES:			
1. Shareholder's funds			
(a) Share Capital	2	1,000	1,000
(b) Reserves and Surplus	3	233	(56)
		1,233	944
2 Long Term Borrowings			
(a) Unsecured Loans	4	7,482	156
		7,482	156
3 Current Liabilities			
(a) Trade Payables	5	18,807	-
(b) Short Term Borrowings	6	11,193	-
(c) Other Current Liabilities	7	820	15
(d) Other Current Provisions	8	93	-
		30,913	15
TOTAL(1+2)		39,628	1,115
II ASSETS			
1. Non-current assets			
(a) Fixed assets	8		
(i) Tangible assets		2,880	-
(ii) Deferred Tax Asset (Net)		-	19
		2,880	19
2. Current assets			
(a) Inventories	9	5,910	-
(b) Trade receivables	10	29,857	-
(c) Cash and Cash equivalents	11	77	346
(d) Short-term loans and advances	12	750	750
(e) Other current assets	13	155	-
		36,748	1,096
TOTAL(1+2)		39,628	1,115
Summary of significant accounting policies	1		

As per our report of even date attached

For MN Reddy & Co
Chartered Accountants
FRN: 0100255


(CA. K. Damodar Reddy)
Partner: M No. 223528

Statutory UDIN: 22223528BEGVPM6110
Tax Audit UDIN: 22223528BEGWES6310

Place: Hyderabad
Date: 30-09-2022

For and on behalf of the board of directors
M/s. Spectrogen International Private Limited




(Ruchit Reddy Sama)
Director
DIN: 09419954


(Anuj Bajpai)
Director
DIN: 08939135

M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED

CIN: U24299TG2020PTC147109

Statement of profit and loss account for the period ended 31st March 2022

(All amounts are in Indian Rupees except share data and unless otherwise stated)

Amount in '000

Particulars		Note No.	31st March 2022	31st March 2021
I	Revenue from operations	14	1,23,878	-
	Total Revenue (I+II)		1,23,878	-
II	Expenses:			
	Cost of material consumption	15	1,14,884	-
	Employee benefits expense	16	4,943	-
	Depreciation and amortization expense		231	-
	Other expense	17	3,437	75
	Total expense		1,23,495	75
III	Profit before exceptional and extraordinary items and tax (III-IV)		383	(75)
IV	Exceptional items			
VII	Profit before extraordinary items and tax (V-VI)		383	(75)
VIII	Extraordinary items			
III	Profit/(Loss) before tax (VII-VIII)		383	(75)
IV	Tax expenses:			
	(1) Current tax		93	-
	(2) Deferred tax		-	(19)
	Total tax expenses		93	(19)
XI	Profit/(Loss) for the period from continuing operations (VIII-IX)		289	(56)
	Tax expense of discontinuing operations			
	Profit/(Loss) from discontinuing operations (B)		-	-
	Profit/(Loss) for the year		289	(56)
	Earnings per equity share:			
	(1) Basic & Diluted		2.89	(0.56)
	(2) Diluted			
	Summary of significant accounting policies	1		

As per our report of even date attached

For MN Reddy & Co
Chartered Accountants
FRN: 0100255

(CA. K. Damodar Reddy)
Partner: M No. 222528

Statutory UDIN: 22223528BEGVPM6110
Tax Audit UDIN: 22223528BEGWES6310

Place: Hyderabad
Date: 30-09-2022



For and on behalf of the board of directors
M/s. Spectrogen International Private Limited

(Ruchit Reddy Sama)
Director
DIN: 09419954



(Anurag Rajpuri)
Director
DIN: 08939135

M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED
Notes to Financial Statements for the period ended 31.03.2022

1. Significant accounting policies

a) Method of Accounting

The financial statements are prepared in accordance with the generally accepted accounting principles under the historical cost convention, ongoing concern concept and in compliance with the accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014,

The company generally follows mercantile system of accounting and recognizes income and expenditure on an accruals basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

b) Use of Accounting Estimates

The preparation of the financial statements are in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known/ materialized.

c) Revenue recognition

Revenue from sale of goods is recognized when significant risks and rewards in respect of ownership of products are transferred to the customers. Revenue from domestic sales is recognized on delivery of products to customers from the factories of the company.

d) Fixed assets

Fixed Assets are stated at cost net of depreciation provided in the statements. Cost of acquisition of fixed asset is inclusive of all direct and indirect expenditure up to the date of commercial use.

e) Depreciation

Depreciation is provided in accordance with the rates prescribed under schedule II to the companies act, 2013.

f) Inventories

Finished goods are valued at lower of cost or net realizable value.



M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED
Notes to Financial Statements for the period ended 31.03.2022

g) Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of a qualifying asset are capitalized as part of cost of such asset till time the asset is ready for its intended use. Other borrowing costs are recognised as expense for the period

h) Taxes on Income

Provision for current tax is made in accordance with provisions of Income Tax at, 1961. Deferred Tax resulting from timing difference between the book profit and the tax profits is accounted for to the extent that the timing differences are expected to crystallize. In case of deferred tax liabilities with reasonable certainties and in case of deferred tax assets with virtual certainties that there would be adequate future taxable income against which deferred tax assets can be realized.

i) Earnings per share

Basic Earnings per share are calculated by dividing the Net Profit or loss for the period attributable to equity shareholders by weighted average number of Equity Shares outstanding during the period.

j) Provisions, Contingent Liabilities and Contingent Assets:

Provisions, involving substantial degree of estimation in measurement, are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities, which are possible or present obligations that may but probably will not require outflow of resources, are not recognized but are disclosed in the explanatory information to the financial statements. Contingent Assets are neither recognized nor disclosed in the financial statements.

k) Cash and Cash equivalents

Cash and Cash equivalents in the balance sheet comprises of cash at bank and in hand and short term investments with an original maturity of three months or less.



	Note No.	2021-2022	2020-2021
Share Capital	2		
Authorised share capital (500,000 equity shares of Rs. 10/- each)		5,000	5,000
Issued, subscribed and paid-up capital (100,000 equity shares of Rs.10/- each fully paid)		1,000	1,000
		1,000	1,000
Reconciliation of shares at the beginning and ending of the reporting period			
Particulars			
As at 31st March, 2022			
	Number	Amount in Rs.	
Equity Shares			
At the beginning of the year	100	1,000	
Issued during the year	-	-	
Outstanding at the end of the year	100	1,000	
Details of share holders holding more than 5% share in the company			
Particulars			
As at 31st March, 2022			
	No. of Shares	% of holding	
Equity shares Rs.10 each fully paid up			
Sarhanala Venkat Ram	80	80.00%	
Srinivasa Reddy Devireddy	10	10.00%	
Vaerareddy	10	10.00%	
TOTAL	100	100.00%	
Reserve and surplus:	3		
Opening Balance :		(56)	-
Add: Current year profit/(loss)		289	(56)
Total		233	(56)
Long Term Borrowings	4		
-Unsecured Loan from Directors and other related parties		7,482	156
		7,482	156
Trade Payables	5		
-Trade Payables		18,807	-
		18,807	-
Short Term Borrowings	6		
-Unsecured Loans from Financial Institutions (Bank OD A/c)		11,193	-
		11,193	-
Other Current Liabilities	7		
-Salaries Payable		234	-
-Staff Travel expenses Payable		80	-
-Audit Fee Payable		20	-
-Other Expenses Payable		486	15
Total		820	15
Other Current Provisions			
- Provision For Income Tax		93	-
Total		93	-
Inventories	9		
Total		5,910	-
Trade receivables	10		
Aggregate not exceeding six months - Unsecured		29,857	-
Total		29,857	-
Cash and cash equivalents:	11		
Balance with banks			
- In Current accounts		-	346
Cash in hand		77	-
Total		77	346
Short-term loans and advances	12		
Advances for Purchase of Goods		550	550
Chit funds (Margadarshi Chits)		200	200
Total		750	750
Other current assets:	13		
Balances with Government (GST input)		155	-
Salary Advance		-	-
Total		155	-

(Signature)

Kiran


M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED

CIN: U24240TG2020PTC147109

Notes to the financial statements for the year ended 31 March, 2022 (continued)

(All amounts are in Indian Rupees except share data and unless otherwise stated)

Revenue from operations:				
Sale of Goods		14	124	-
Less: Excise duty			-	-
Total	Total		124	-
Cost of material consumption		15		
Opening stock			-	-
Purchase less Discount			1,20,794	-
Less: closing stock			5,919	-
	Total		1,14,874	-
Employee benefits expenses		16		
Salaries & Wages			4,937	-
Staff Welfare			7	-
	Total		4,943	-
Other expenses		17		
-Incorporation Expenses			42	-
-Legal Fee			44	-
-Business Promotion			142	-
-Boarding and Lodging			243	-
-Local Conveyance and Rental			410	-
-Office Expenses			25	-
-Office Maintenance			22	-
-Staff Travelling and Conveyance			530	-
-Audit fee			20	-
-Printing and stationery			168	-
-Bank charges			52	-
-Bank OD Interest			299	0
-Repairs and maintenance			157	-
-Electricity Expenses			-	-
-Telephone and Internet			205	-
-Postage & Courier			534	-
-Power & Fuel			288	-
-Other Expenses			274	75
	Total		3,437	75



M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED
 Depreciation statement as per the Income tax act, 1961 for the year ending 31.03.2022

[in '000]

Name of the Asset	W.D.V As on 01.04.2021	Additions during the year		Deletions during the year	Total	Rate	Depreciation Year	W.D.V As on 31.03.2022
		Use in >=180 days	Use in <180 days					
Plant & Machinery	-	-	3,026	-	3,026	15%	227	2,799
Furniture&Fixtures	-	-	85	-	85	10%	4	81
Total-Tangible assets	-	-	3,111	-	3,111		231	2,880



18. Additional information to financial statements

- a. Contingent liabilities not provided for – Nil
b. Expenditure and earnings in foreign currency – Nil (Previous year Nil)
c. Earnings per share :

Particulars	(Rs. in 000's)	
	2021-22	2020-21
Earnings :		
Net profit as per statement of profit and loss	289	(56)
No.of shares :		
Weighted average number of equity shares		
outstanding during the period - Basic	100	100
Earnings per share (Basic)	2.89	(0.56)

- d. Deferred tax:
Movement of provision for Deferred Tax for the year ended 31.03.2022 is Nil
- e. Disclosure of related parties/related party transactions pursuant to accounting standard (AS) 18 "Related Party Disclosures":
a) Related parties:

Key management personnel:	Mr. Anuj Bajpai Director Mr. Ruchit Reddy Sama, Director
Related Parties :	Mr. Srinivasa Reddy Devireddy Mr. Veerareddy Mr. Yamaka Santhi

- b) Transactions during the year with related parties:

Nature of Transaction	(Amount in 000's)			
	2021-22		2020-21	
	Amount	Outstanding as at 31.03.2022	Amount	Outstanding as at 31.03.2021
Transaction with key managerial person and individuals owning interest in voting power				
Loans taken from :				
Mr. Srinivasa Reddy Devireddy	4,422	4,162	-	156
Mr. Veerareddy	3,320	3,320	-	-

(Signature)

(Signature)



M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED
Notes to Financial Statements for the year ended 31.03.2022

- f. The Company's business activity falls within a single business segment; hence disclosure of segment information per Accounting Standard 17- Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable.
- g. Confirmation of certain parties for amounts due to them / due from them as per the accounts of the company has not been received, necessary adjustments any will be made when the accounts are reconciled and settled.
- h. The Company does not have any information regarding the status of the creditors (Micro, Small and Medium Enterprises Development Act, 2006) to whom Rs. 1,00,000/- or more is due. However, the company has not received any claim for interest from any creditors.
- i. Figures in the Balance sheet, Statement of Profit and Loss and Cash Flow Statement rounded off to the nearest rupee.
- j. Previous year figures have been regrouped where necessary to conform to current year's classification.

As per our Report of even date attached

for and on behalf of the Board

For M N Reddy & Co.,
Chartered Accountants
F R No. 010025S



(CA. K. Damodar Reddy)
Partner M No.223528

Place: Hyderabad
Date: 30.09.2022


(Mr. RUCHIT REDDY SAMA)
Director
DIN: 09419954



(Mr. MANOJ BAJPAI)
Director
DIN: 08939135

M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED

Ratios as per Schedule III requirements

Notes	Particulars	As at 31st March, 2022	31st March, 2021	As at 31 March, 2021	% of change from 31 March 2021 to 31 March 2022
(a)	Current Ratio	1.19		73.06	-98.37%
(b)	Debt-Equity Ratio	6.07		0.17	-3570.60%
(c)	Debt Service Coverage Ratio	-		-	0.00%
(d)	Return on Equity Ratio	23.47		(5.95)	0.00%
(e)	Inventory turnover ratio	3.72		-	0.00%
(f)	Trade Receivables turnover ratio	8.30		-	0.00%
(g)	Trade payables turnover ratio	12.85		-	0.00%
(h)	Net capital turnover ratio	21.23		-	0.00%
(i)	Net profit ratio	0.00		-	0.00%
(j)	Return on Capital employed	0.04		(0.07)	0.00%
(k)	Return on investment	-		-	-



M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED

Notes to Ratios as per Schedule III

Amount in 000's

(a) CURRENT RATIO:**CURRENT ASSETS DIVIDED BY CURRENT LIABILITIES**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Current Assets	36,748.38	1,095.94
Current Liabilities	30,913.15	15.00
Ratio	1.19	73.06

Reason for % change from previous year:

Current ratio effected due to increase in Short Term borrowings

(b) DEBT-EQUITY RATIO:**TOTAL OUTSIDE BORROWINGS DIVIDED BY EQUITY**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Long term borrowings	7,481.99	156.00
Short term borrowings	-	-
Total debt	7,481.99	156.00
Total equity	1,233.25	943.83
Ratio	6.07	0.17

Reason for % change from previous year:

Debt-equity ratio impacted due to increase in Long term borrowings

(c) DEBT SERVICE COVERAGE RATIO:**EARNINGS AVAILABLE FOR DEBT SERVICES DIVIDED BY TOTAL INTEREST AND PRINCIPAL REPAYMENTS**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Profit after Tax	289.42	(56.17)
Add : Non cash operating expenses and finance cost		
Depreciation and amortization expense	231.00	288.62
Finance cost	-	-
Earnings available for debt service	520.42	232.45
Interest cost on borrowings	-	-
Principal repayments	-	-
Total interest and principal repayments	-	-
Ratio	-	-



M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED
Notes to Ratios as per Schedule III

(d) RETURN ON EQUITY RATIO or RETURN ON INVESTMENT RATIO:
NET PROFIT AFTER TAX DIVIDED BY EQUITY

Particulars	As at 31st March, 2022	As at 31st March, 2021
Profit after tax	289.42	(56.17)
Total equity	1,233.25	943.83
Ratio	23.47	(5.95)

(e) INVENTORY TURNOVER RATIO:
COST OF MATERIALS CONSUMED DIVIDED BY AVERAGE INVENTORY

Particulars	As at 31st March, 2022	As at 31st March, 2021
Purchase of Stock-in-trade	1,20,794.04	-
Changes in inventories of stock-in-trade	1,14,884.07	-
Cost of materials consumed	2,35,678.12	-
Opening inventory	1,20,794.04	-
Closing inventory	5,909.97	-
Average inventory	63,352.01	-
Ratio	3.72	-

(f) TRADE RECEIVABLES TURNOVER RATIO:
REVENUE FROM OPERATIONS DIVIDED BY AVERAGE TRADE RECEIVABLES

Particulars	As at 31st March, 2022	As at 31st March, 2021
Revenue from operations	1,23,877.81	-
Opening Trade receivables	-	-
Closing Trade receivables	29,856.55	-
Average Trade receivables	14,928.27	-
Ratio	8.30	-

(g) TRADE PAYABLES TURNOVER RATIO:
TOTAL PURCHASES DIVIDED BY AVERAGE TRADE PAYABLES

Particulars	As at 31st March, 2022	As at 31st March, 2021
Purchases of stock-in-trade	1,20,794.04	-
Opening Trade payables	-	-
Closing Trade payables	18,807.39	-
Average Trade payables	9,403.69	-
Ratio	12.85	-



M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED

Notes to Ratios as per Schedule III

(b) NET CAPITAL TURNOVER RATIO:

REVENUE FROM OPERATIONS DIVIDED BY NET WORKING CAPITAL, [WHERE NET WORKING CAPITAL = CURRENT ASSETS - CURRENT LIABILITIES]

Particulars	As at 31st March, 2022	As at 31st March, 2021
Revenue from operations	1,23,877.81	-
Net Working Capital	5,835.23	1,080.94
Ratio	21.23	-

(i) NET PROFIT RATIO:

NET PROFIT AFTER TAX DIVIDED BY SALES

Particulars	As at 31st March, 2022	As at 31st March, 2021
Net profit after tax	289.42	(56.17)
Net Sales	1,23,877.81	-
Ratio	0.002	-

(j) RETURN ON CAPITAL EMPLOYED:

EARNINGS BEFORE INTEREST & TAXES (EBIT) DIVIDED BY CAPITAL EMPLOYED

Particulars	As at 31st March, 2022	As at 31st March, 2021
Profit before tax (A)	382.74	(75.06)
Finance costs (B)	-	-
Other Income (C)	-	-
EBIT (D) - (A)+(B)-(C)	382.74	(75.06)
Total equity (E)	1,233.25	943.83
Non-current borrowings (F)	7,481.99	156.00
Capital Employed	8,715.23	1,099.83
Ratio	4.39%	-6.82%

(k) RETURN ON INVESTMENT - NIL

INCOME FROM INVESTMENT DIVIDED BY INVESTMENT

Particulars	As at 31st March, 2022	As at 31st March, 2021
Total Investments	-	-
Return on investments	-	-
	0	0



Name and Address of the Assessee	: M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED : CIN: U24299TG2020PTC147109 8-3-833/239/301, Flat no 301 3rd Floor, Sri Rama Nilayam, kamalapuri colony Hyderabad, Telangana 500073
Assessment Year	: 2022-23
Date of Formation	: 22-Dec-2020
PAN	: ABFCS1492M
Status	: COMPANY

COMPUTATION OF TOTAL INCOME

PARTICULARS	AMOUNT in '000
I. INCOME FROM BUSINESS:	
Net Profit as per Profit & Loss A/c	383
Add: Inadmissible Expenses	
a) Income tax Debited to P&L	-
Less: Admissible Expenses	
	-
	383
Setoff of Carry Forward Losses	(56)
Total Income	327
Income Tax on total income	82
Add: Education cess @ 4%	3.27
	85
Less: a) Tax Deducted at Source	2
b) Advance Tax	-
Balance Tax Payable	83
Add: Interest U/s.	
	234A -
	234B 6
	234C 4
Less: Self Assessment tax paid U/s.140A	-
BALANCE TAX PAYABLE/(REFUND DUE)	93

For M/s. SPECTROGEN INTERNATIONAL PRIVATE LIMITED




 (Anuj Bajpai)
 Director
 DIN: 08939135