

MEHUL TELECOM PRIVATE LIMITED

CIN: U46524GJ2023PTC141259

Reg. Office :- A223-West Gate, Nr. Raiya Circle, 150 ft. Ring Road, Rajkot-360007

E-mail :- info@mehultelecom.com Contact :- 90745 90745

Web :- www.mehultelecom.com



NOTICE

Notice is hereby given that the 1st Annual General Meeting of the Company will be held at registered office of the Company situated at West Gate Shop 223, 150 Ft Ring Road, Rajkot Raiya Road, Gujarat, India, 360007 on Monday, 30th December, 2024 at 4.00 P.M. to receive, consider and adopt the Financial Statement of the Company for the financial year ended on March 31, 2024 and the Reports of the Directors and Auditors thereon.

ORDINARY BUSINESS:

1. Adoption of Accounts:

To receive, consider, and adopt the audited Balance Sheet as at and Statement of Profit & Loss for the year ended 31st March, 2024 with Directors' Report and Auditors' Report thereon.

2. Appointment of Auditors: To consider and, if thought fit, to pass the following

To consider the appointment of M/s S V P S & Co, Chartered Accountants (Firm Registration No: FRN 159852W), as the Statutory Auditors of the company and to fix their remuneration and to pass the following resolutions as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (Including and statutory modification(s) or re-enactment thereof for the time being in force, the company hereby appoints M/s S V P S & CO, Chartered Accountants (FRN :- 159852W), as the Statutory Auditors of the company to hold office from the conclusion of 1st Annual General Meeting until the conclusion of the 6th Annual General Meeting of the Company and on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters, and things which may deem necessary in this behalf

સિંહલકાશીમી
DIRECTOR
સિંહલકાશીમી

**By Order Of The Board,
MEHUL TELECOM PRIVATE LIMITED**

MEHUL TELECOM PRIVATE LIMITED
સિંહલકાશીમી

Place: RAJKOT

Date: 03/12/2024

સિંહલકાશીમી
DIRECTOR
સિંહલકાશીમી

| | |
|--------------|--------------|
| MEHUL | HEMALI |
| VASANTBHAI | MEHULBHAI |
| RAYMAGIA | RAYMAGIA |
| DIRECTOR | DIRECTOR |
| DIN:10166283 | DIN:10166284 |

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NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and proxy must be a member of the company.
2. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
5. A Corporate Member intending to send its authorized representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such a representative to attend and vote on its behalf at the Meeting.
6. Members/proxies are requested to bring the attendance slips duly filled in for attending the Meeting. Members are requested to write their Folio Number in the attendance slip for attending the Meeting.
7. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. and 1:00 p.m. up to the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.

MEHUL TELECOM PRIVATE LIMITED

CIN: U46524GJ2023PTC141259

**West Gate Shop 223, 150 Ft Ring Road,
Rajkot Raiya Road, Gujarat, India, 360007.**

TO,
THE MEMBER OF
MEHUL TELECOM PRIVATE LIMITED
RAJKOT.

Your directors have pleasure in presenting the First Board Report of the Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended March 31, 2024.

1. FINANCIAL HIGHLIGHTS

Company has incorporated during the year under consideration:

(Amount in hundreds)

| PARTICULARS | 2023-2024 |
|---|-----------------|
| | (in Rs.) |
| Sales and other operating revenues | - |
| Other Income | - |
| Profit before Depreciation, interest & Tax | (662.68) |
| Less : Interest | - |
| Depreciation | - |
| Profit before Tax | (662.68) |
| Less : Provision for Current Taxation | - |
| Profit After Tax | (662.68) |
| Add: Balance in Profit & Loss Account | - |
| Amount Available for Appropriation | |
| Appropriations: | - |
| Balance Transfer from reserve | - |
| Balance Carried to Balance Sheet | (662.68) |

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Board of Directors of the company had evolved and adopted a code of conduct based on the principles of Good Corporate Governance and best management practices being followed globally.

3. CHANGE IN NATURE OF BUSINESS

Your Company continues to operate in same business segment, as it is the first year of business and there is no change in the nature of the business.

4. DIVIDEND

Company has incorporated during the year under consideration and still commercial activity is not started and hence no dividend is declared during the year under consideration.

5. SHARE CAPITAL

The Share Capital of the Company is as follows:

1. Authorized Capital

Rs. 10,00,000/- divided into 1,00,000 Equity Shares of Rs. 10/- each.

2. Paid Up Capital

Rs. 10,00,000/- divided into 1,00,000 Equity Shares of Rs. 10/- each.

There is no change in share capital during the year under consideration.

6. TRANSFER TO RESERVES

The Company proposed to transfer no amount to the general reserve.

7. MEETINGS OF THE BOARD OF DIRECTORS

A. Board of Directors:

During the Financial Year 2023-2024, the Company held 4 meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

| Sr. No. | Date of Meeting | Board Strength | No. of Directors Present |
|---------|-----------------|----------------|--------------------------|
| 1 | 14/06/2023 | 2 | 2 |
| 2 | 22/09/2023 | 2 | 2 |
| 3 | 13/12/2023 | 2 | 2 |
| 4 | 26/03/2024 | 2 | 2 |

| Sr No. | Name of Director | DIN | No of Board Meeting During the Years 2023-2024 | | % of Attendance |
|--------|---------------------------|----------|--|----------|-----------------|
| | | | Held | Attended | |
| 1. | MEHUL VASANTBHAI RAYMAGIA | 10166283 | 4 | 4 | 100% |
| 2. | HEMALI MEHULBHAI RAYMAGIA | 10166284 | 4 | 4 | 100% |

8. DEPOSITS

The company has not accepted any deposits during the year. Information relating to deposits, covered under Chapter V of the Act is nil. There are no deposits which are not in compliance with the requirements of Chapter V of the Act.

9. AUDITORS AND REPORT THEREON:

a. Statutory Auditors:

M/s Rupapara and Associates, Chartered Accountants, was appointed as Statutory Auditor in the first board meeting with the approval of board of directors till the conclusion of first Annual General Meeting.

Now, M/s S V P S & Co., Chartered Accountants, will be appointed as an Auditor with the approval of the Shareholders of the company from 1st Annual General Meeting till the conclusion of 06th Annual General Meeting.

The Auditors' Report on the accounts of the Company for the accounting year ended March 31, 2024 is self-explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013.

Independent Auditors' Report:

The Independent Auditor's report is self-explanatory and since it does not contain any qualifications, reservations or adverse remarks therefore needs no comments.

b. Cost Auditors:

The Central Government has not prescribed maintenance of cost record for the business activity in which the Company is engaged; therefore the provisions of section 148 of companies act 2013, and the Companies (cost Records and Audit) amendment Rules, 2014 are not applicable to the Company.

c. Secretarial Audit:

The Paid up Capital of the Company is Less than Rupees 50 Crores and Turnover is Less than Rupees 250 Crores, therefore provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial

Personal) Rules, 2014 in relation to the audit of Secretarial and related records are not applicable to the Company.

10. INTERNAL CONTROL

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, safeguarding of its assets the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial disclosures.

11. 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 is no unpaid dividend accounts appeared in balance sheet as at March 31, 2024.

12. INFORMATION ABOUT SUBSIDIARY / JV/ ASSOCIATE COMPANY

As on March 31, 2024, the Company does not have any subsidiary, Associate or Joint Venture Company.

13. MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

14. RELATED PARTY TRANSACTIONS

The Company has entered into no transaction as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act.

15. LOANS, GUARANTEES AND INVESTMENTS

There are no loans, guarantees and investments in the company.

16. CORPORATE SOCIAL RESPONSIBILITY

The Company's Net worth is below Rs 500 Crores, Turnover is less than 1000 Crores and Net Profit before tax is less than Rs 5 Crores, hence the provision of Section 135 of the Companies act 2013 with regard to Corporate Social Responsibility are not Applicable to the Company.

17. BOARD EVALUATION:

As provided under Section 92(3) of the Companies Act, 2013 the extract of annual return is given in annexure in the prescribed Form MGT-9, Which forms part of this report.

18. BUSINESS RISK MANAGEMENT

The Board of Directors of the Company identifies, evaluates the Business risks and opportunities, the directors of the Company take proactive steps to Minimize adverse impact on the business objectives and enhance the Company's Competitive advantage. Presently no material risk has been identified by the directors except of general business risks, for which the Company is leveraging on their expertise and experience. During the year under review, the management reviewed the risk management and minimization procedure adopted by the company covering the business operations of the company.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUT GO:

A. Conservation of energy:

- i) Steps taken / impact on conservation of energy:

Your Company is firmly committed to reduce the consumption of power by introducing more energy efficient technology. The operations of the Company are not energy intensive. However the Company endeavored to conserve energy consumption wherever feasible.

ii) Steps taken by the company for utilizing alternate sources of energy including waste generated:

Nil

iii) Capital investment on energy conservation equipment:

Nil

B. Technology absorption:

i) The efforts made towards technology absorption.

No special efforts made towards technology absorption. However, your Company continues its commitment to up the quality by absorbing the latest technology.

ii) The benefits derived like product improvement, cost reduction, product development or import substitution.

Not Applicable

iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

There is no import of technology since incorporation. Hence information as required to be provided under rule 9.8 (3) (B) (iii) of Companies (Accounts) Rules, 2014, are nil.

C. Foreign exchange earnings and Outgo (Amount in thousands.)

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows, is as under:

| Particulars | Current year | Previous year |
|-------------------------|---------------------|----------------------|
| Foreign Exchange earned | NIL | NIL |
| Foreign Exchange outgo | NIL | NIL |

20. DIRECTORS' RESPONSIBILITY STATEMENT

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

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) Company being unlisted sub clause (e) of section 134 (3) is not applicable.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS:

There are no Significant material orders passed by the regulators/ Courts/ Tribunals which would impact the going concern status of the Company and its future operations.

22. NUMBERS OF CASES FILED (IF ANY), AND THEIR DISPOSAL U/S 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013:

The Company has Zero tolerance towards any action on the part of any of its official, which may fall under the ambit of "Sexual Harassment" at workplace and is fully committed to uphold and maintain the dignity of every woman employee of the company. The Company's Sexual Harassment Policy Provides for Protection against Sexual Harassment of women at Workplace and for prevention and redressal of such complaints. During the Financial year No case of Sexual Harassment were reported.

23. VIGIL MECHANISM:

The Provisions of section 177(9), read with Chapter XII rules of the Companies Act, 2013 with vigil mechanism are not applicable to the company since it Is applicable to every listed company and other companies which accepts deposits from the public and companies which have borrowed money from the banks and public financial institutions in excess of fifty crore rupees.

24. DISCLOSURE PRESCRIBED IN TERMS OF SECTION 67:

Section 67 of the Companies Act, 2013 imposes restrictions on purchase by companies or giving of loans by it for purchase of its shares. No company limited by Shares or by guarantee and having a share capital shall have power to buy its own shares unless the consequent reduction of share capital is effected under the provisions of this Act.

The Company has not purchased or has not given any loans for purchase of its shares and hence comply with the provisions of this Section.

25. PROCEEDING INITIATED/PENDING AGAINST YOUR COMPANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no proceedings initiated/pending against your company under the insolvency and Bankruptcy Code, 2016 which materially impact the business of the company.

26. GENERAL DISCLOSURES

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134[3] of the Act and Rule 8 of The Companies [Accounts] Rules, 2014 to the extent the transactions took place on those items during the year.

27. ACKNOWLEDGEMENT

The Board places on record their appreciation of the support of all stakeholders.

Place: RAJKOT
Date: 03/12/2024

By Order Of The Board,
MEHUL TELECOM PRIVATE LIMITED

MEHUL TELECOM PRIVATE LIMITED
અધિકારી

Ⓢ સુભાષી રામ રામણ
MEHUL HEMALI
VASANTBHAI MEHULBHAI
RAYMAGIA RAYMAGIA
DIRECTOR DIRECTOR
DIN:10166283 DIN: 10166284

MEHUL TELECOM PRIVATE LIMITED

CIN : U46524GJ2023PTC141259
FY : 2023-24

1st
ANNUAL
AUDIT
REPORT

AUDITORS

 **RUPAPARA & ASSOCIATES**
INDIA CHARTERED ACCOUNTANTS

FRN : 156515W
PAN : CEEPR8142C

310, 3RD FLOOR, BUSINESS CENTER,
BHAKTINAGAR STATION PLOT,
GONDAL ROAD,
RAJKOT, GUJARAT - 360002



INDEPENDENT AUDITOR'S REPORT

To the Members of
MEHUL TELECOM PRIVATE LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **MEHUL TELECOM PRIVATE LIMITED** ("the Company"), which comprise the **Balance Sheet as at 31st March 2024**, and the statement of profit and loss for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

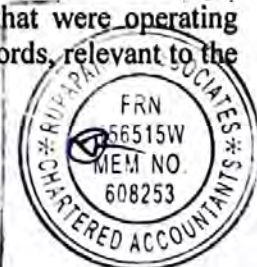
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted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

Basis for Opinion

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

Management's Responsibility for the Financial Statements

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



preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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



are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.



Based on our examination, which included test checks, the company has used accounting softwares for maintaining its books of accounts for the financial year ended on 31st March, 2024 with the feature of recording audit trail (edit log) facility and the same was found operative throughout the year.

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

- 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.
- 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.
- The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- 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.
- 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.
- Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
- 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.
- The Company does not have any pending litigations which would impact its financial position.
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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





PAPARA & ASSOCIATES
CHARTERED ACCOUNTANTS

310, 3rd Floor, Business Center,
Bhakti Nagar Station Plot,
Rajkot - 360 002 (Gujarat) INDIA.

CA VIVEK RUPAPARA

+91 78742 31409

rupaparaandassociates@gmail.com

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

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;

Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

Place : RAJKOT

Date : 07/09/2024

UDIN : 24608253BKHKCF8027

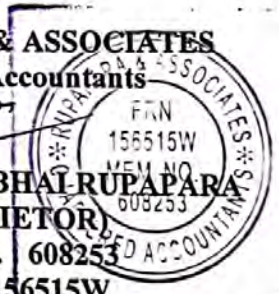
for **RUPAPARA & ASSOCIATES**
Chartered Accountants

VIVEK JAYANTIBHAL RUPAPARA

(PROPRIETOR)

Mem. No. 608253

FRN : 0156515W



MEHUL TELECOM PRIVATE LIMITED
SECOND FLOOR, 223, WEST GATE, RAIYA ROAD, 150 FEET RING ROAD, RAJKOT,
GUJARAT-360007
CIN : U46524GJ2023PTC141259

BALANCE SHEET AS AT 31/03/2024

In ₹ Hundreds

| Particulars | Note No. | as at 31/03/2024 |
|--|----------|------------------|
| EQUITY AND LIABILITIES | | |
| Shareholders' funds | | |
| Share capital | 2.1 | 10,000.00 |
| Reserves and surplus | 2.2 | (662.68) |
| | | 9,337.32 |
| Current liabilities | | |
| Trade payables | 2.3 | - |
| Total outstanding dues of micro enterprises and small enterprises | | - |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | | 285.00 |
| | | 285.00 |
| TOTAL | | 9,622.32 |
| ASSETS | | |
| Current assets | | |
| Cash and cash equivalents | 2.4 | 1,000.02 |
| Other current assets | 2.5 | 8,622.31 |
| | | 9,622.32 |
| Accounting Policies and Notes on Accounts | 1.0 | |
| TOTAL | | 9,622.32 |

In terms of our attached report of even date
for RUPAPARA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0156515W


VIVEK JAYANTIBHAI RUPAPARA
PROPRIETOR)
DIN : 24608253BKHKCF8027



For MEHUL TELECOM PRIVATE LIMITED

⊗ મહેલ વસંતભાઈ
MEHUL VASANTBHAI RAYMAGIA
(DIRECTOR)
(DIN : 10166283)

⊗ હેમાલ મેહુલભાઈ
HEMALI MEHULBHAI RAYMAGIYA
(DIRECTOR)
(DIN : 10166284)

Place : RAJKOT
Date : 07/09/2024

MEHUL TELECOM PRIVATE LIMITED
SECOND FLOOR, 223, WEST GATE, RAIYA ROAD, 150 FEET RING ROAD, RAJKOT,
GUJARAT-360007
CIN : U46524GJ2023PTC141259

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31/03/2024

In ₹ Hundreds except earning per share

| Particulars | Note No. | For the Period Ended 31/03/2024 |
|------------------------------|----------|------------------------------------|
| Total Income | | 0.00 |
| Expenses | | |
| Other expenses | 2.7 | 662.68 |
| Total expenses | | 662.68 |
| Profit before tax | | (662.68) |
| Profit/(loss) for the period | | (662.68) |
| Earnings per equity share: | 2.8 | |
| Basic | | (0.66) |
| Diluted | | (0.66) |

In terms of our attached report of even date
For RUPAPARA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0156515W

Vivek Jayantibhai Rupapara

VIVEK JAYANTIBHAI RUPAPARA
(PROPRIETOR)
UDIN : 24608253BKHKCF8027

Place : RAJKOT
Date : 07/09/2024

For MEHUL TELECOM PRIVATE LIMITED

મેહુલ વસંતભાઈ *હેમલિ મેહુલભાઈ*
⊗ મેહુલ વસંતભાઈ ⊗ હેમલિ મેહુલભાઈ
MEHUL VASANTBHAI **HEMALI MEHULBHAI**
RAYMAGIA **RAYMAGIYA**
(DIRECTOR) (DIRECTOR)
(DIN : 10166283) (DIN : 10166284)

MEHUL TELECOM PRIVATE LIMITED
SECOND FLOOR, 223, WEST GATE, RAIYA ROAD, 150 FEET RING ROAD, RAJKOT,
GUJARAT-360007

CIN : U46524GJ2023PTC141259

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

Note No. 2.1 Share Capital

| Particulars | In ₹ Hundreds | |
|---|------------------|------------------|
| | as at 31/03/2024 | |
| Authorised | | |
| 100000 Equity Shares of ₹ 10/- Par Value | | 10,000.00 |
| | | 10,000.00 |
| Issued | | |
| 100000 Equity Shares of ₹ 10/- Par Value | | 10,000.00 |
| | | 10,000.00 |
| Subscribed | | |
| 100000 Equity Shares of ₹ 10/- Par Value | | 10,000.00 |
| | | 10,000.00 |
| Paidup | | |
| 100000 Equity Shares of ₹ 10/- Par Value Fully Paidup | | 10,000.00 |
| | | 10,000.00 |

Holding More Than 5%

| Particulars | as at 31/03/2024 | |
|----------------------------|------------------|--------|
| | Number of Share | % Held |
| HEMALI MEHULBHAI RAYMAGIYA | 50000 | 50.00 |
| MEHUL VASANTBHAI RAYMAGIA | 50000 | 50.00 |

Shareholding of Promoters

Shares held by promoters as at 31/03/2024

Equity Shares of ₹ 10

| Shares held by promoter at the end of year | | | | % change during the year |
|--|----------------------------|---------------|-------------------|--------------------------|
| SN | Promoters Name | No. of Shares | % of total shares | |
| | MEHUL VASANTBHAI RAYMAGIA | 50000 | 50 | 0 |
| | HEMALI MEHULBHAI RAYMAGIYA | 50000 | 50 | 0 |

Breakup of Equity Capital

Equity Shares of ₹ 10

| Particular | as at 31/03/2024 |
|-------------------------------|------------------|
| Directors And Related Parties | 100000 |

Note No. 2.2 Reserve and Surplus

| Particulars | In ₹ Hundreds | |
|--|------------------|-----------------|
| | as at 31/03/2024 | |
| Amount Transferred From Statement of P&L | | (662.68) |
| | | (662.68) |
| | | (662.68) |

Note No. 2.3 Trade Payables

as at 31/03/2024

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|-----------------------------|--|-----------|-----------|-------------------|---------|--------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Not due | |
| (i) MSME | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (ii) Others | 285.00 | 0.00 | 0.00 | 0.00 | 0.00 | 285.00 |
| (iii) Disputed dues - MSME | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (iv) Disputed dues - Others | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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Note No. 2.4 Cash and cash equivalents

| | In ₹ Hundreds |
|-------------------------------------|------------------|
| Particulars | as at 31/03/2024 |
| Balances With Banks | |
| Balance With Scheduled Banks | |
| Current Account | 1,000.02 |
| | 1,000.02 |

Note No. 2.5 Other current assets

| | In ₹ Hundreds |
|----------------------|------------------|
| Particulars | as at 31/03/2024 |
| ADVANCES TO SUPPLIER | 8,482.05 |
| IGST - INPUT CREDIT | 140.26 |
| | 8,622.31 |

Note No. 2.6 Other expenses

| | In ₹ Hundreds |
|--|----------------------------------|
| Particulars | For the Year Ended 31/03/2024 |
| Administrative and General Expenses | |
| Legal and Professional Charges | 285.00 |
| Other Expenses | 377.68 |
| | 662.68 |

Note No. 2.7 Earnings per equity share

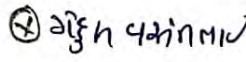
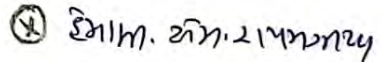
| | In ₹ |
|--|----------------------------------|
| Particulars | For the Year Ended 31/03/2024 |
| Earnings Per Equity Share | |
| Basic | |
| Basic EPS Before Extra Ordinary Item | (0.66) |
| Diluted | |
| Diluted EPS Before Extra Ordinary Item | (0.66) |

In terms of our attached report of even date
for RUPAPARA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0156515W


VIVEK JAYANTIBHAI RUPAPARA (FRN 0156515W)
(CHARTERED ACCOUNTANT)
MEM. NO. 608253
DIN : 24608253BKHKCF8027

Place : RAJKOT
Date : 07/09/2024

For MEHUL TELECOM PRIVATE LIMITED

MEHUL VASANTBHAI
RAYMAGIA
(DIRECTOR)
(DIN : 10166283)

HEMALI MEHULBHAI
RAYMAGIYA
(DIRECTOR)
(DIN : 10166284)

Notes forming part of the Financial Statements

Significant Accounting Policies

Basis of preparation

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

Use of Estimates

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

Tangible Fixed Assets

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



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Impairment of Assets:

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.
- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

Depreciation and Amortisation:

Depreciation on the fixed assets is provided under straight-line method as per the rates prescribed in Schedule III to the Companies Act, 2013 so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life.

Employee Benefits:

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

Revenue Recognition:

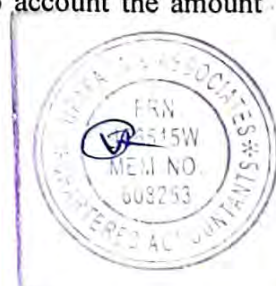
Revenue from Operations

Sale and operating income includes sale of products, services, income from job work services, etc. Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales exclude goods and service tax.

Revenue Recognition

Other income

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



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Taxation:

Tax expense comprises current and deferred tax. Income tax payable is determined in accordance with the provisions of the Income Tax Act, 1961.

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

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

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

Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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



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Provisions:

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

Contingent liabilities:

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

Notes on Accounts:

1. Previous year's figures have been regrouped, rearranged and reclassified wherever necessary to conform to current year classification. Accordingly, amount and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amount and other disclosures relating to the current year.
2. In the opinion of the Board 'sundry debtors', 'Loan and Advances' and 'Other Current Assets' are approximately of the valued stated is realized in the ordinary course of the business. Such balances are subject to confirmation, reconciliation and consequent adjustments, if any required.
3. **Related Party Transaction.**

Parties are considered to be related if any time during the year one party has ability to control the other party or to exercise significant influence over the other party in making Financial and/or Operating decision and related parties have been identified on the basis of representation made by key managerial personal and information available with the company.



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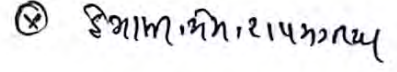
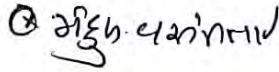
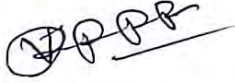
The related parties included in the various categories above, where transaction has taken place are given below.

| Related Party | Nature of Transaction | Amount |
|---------------|-----------------------|--------|
| | | |
| | | |

4. Loans taken and granted to the companies or concerns in which director / member is given in the Grouping to the accounts and as per opinion of the Board the same are provided or taken in due course of the business needs. Loan and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

For, RUPAPARA & ASSOCIATES
Chartered Accountants

For, MEHUL TELECOM PRIVATE LIMITED



VIVEK JAYANTIBHAI RUPAPARA

**MEHUL VASANTBHAI
RAYMAGIA**

**HEMALI
MEHULBHAI
RAYMAGIYA**

(PROPRIETOR)
Mem. No. : 608253
FRN : 0156515W

(DIRECTOR)
(DIN : 10166283)

(DIRECTOR)
(DIN : 10166284)

Place : RAJKOT
Date : 07/09/2024

UDIN : 24608253BKHKCF8027



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SECOND FLOOR, 223, WEST GATE, RAIYA ROAD, 150 FEET RING ROAD,
RAJKOT, GUJARAT-360007
CIN : U46524GJ2023PTC141259

M/s. RUPAPARA & ASSOCIATES.

Chartered Accountants

310, 3RD FLOOR, BUSINESS CENTER, GONDAL ROAD, BHAKTINAGAR STATION PLOT,
RAJKOT-360002 GUJARAT

Dear Sir,

Re: Representation of Management for the Statutory Audit of MEHUL TELECOM PRIVATE LIMITED for year ended 31/03/2024

This representation letter is provided in connection with your audit of the standalone financial statements, the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement for the year ended 31/03/2024 for the purpose of expressing an opinion as to whether the said financial statements give a true and fair view of the financial position of **MEHUL TELECOM PRIVATE LIMITED**, as on 31/03/2024 and of the result of operations for the year ended on that date. We acknowledge our responsibility for preparation of the said financial statements in accordance with the requirements of the Companies Act, 2013 and in accordance with generally accepted accounting principles, Accounting Standards (AS) specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

We confirm, to the best of our knowledge and belief, the following representations:

Accounting Policies

The accounting policies, which are material or critical in determining the results of operations for the year and financial positions, are set out in the financial statements. The financial statements are prepared on accrual basis except as stated otherwise.

Assets

The Company has a satisfactory title to all assets and there are no liens or encumbrances on the Company's assets.

Property Plant and Equipment:-

The net book values at which fixed assets are stated in the balance sheet are arrived at after:

- (a) Taking into account all capital expenditures on additions thereto, but other expenditure properly chargeable to revenue.
- (b) Eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed;
- (c) Providing for adequate depreciation on fixed assets during the year.

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Capital Commitments

At the Balance Sheet date, there were no outstanding commitments for capital expenditure (net of advances) excepting those disclosed in Note _ on Financial Statements.

Investments:-

The company does not have any investments at the end of the year.

Inventories

- Inventories at the year-end consisted of the following: -

| S. No. | Particulars | Amount (Rs) |
|--------|-------------------|-------------|
| 1 | Raw Material | 0.00 |
| 2 | Work-in-Progress | |
| 3 | Stock-in-Trade | |
| 4 | Stores & Spares | |
| 5 | Loose Tools | |
| 6 | Packing Materials | |
| | Total | 0.00 |

All quantities were not determined by actual physical count or weight and were taken as certified by management, on **31/03/2024**.

- All goods included in the Schedule of inventory are the property of the Company. None of the goods are held as consignee or bailee for others.
- All inventories owned by the Company, wherever located have been properly recorded.
- Inventories do not include goods sold to customer, for which delivery is yet to be made.
- In our opinion, there are no excess/shortage, slow moving, damaged or obsolete items of inventories , no provision required to be made.
- No item of inventories has a net realisable value in the ordinary course of business, which is less than the amount at which it is included in inventories.

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Trade Receivable, Loans And Advances :-

- The following items appearing in the books as at 31/03/2024 are considered good and fully recoverable.

| Particulars | Amount |
|---------------------------------|---------------|
| Sundry Debtors | |
| Considered good | 0 |
| Considered Doubtful | |
| Less : Provision | |
| Net Sundry Debtors | 0 |
| | |
| Loans and Advances | |
| Considered good | 0 |
| Considered Doubtful | |
| Less : Provision | |
| Net Loans & Advances | 0 |

- The allocation of sundry debtors between those outstanding for six months or less and those over six months and secured and unsecured has been correctly made.

Cash & Cash Equivalents

- Cash: Cash on hand is Rs. 0.00/- as at the end of the year.
- Bank Balance: Balance of Rs. 1,00,001.76/- as at the end of the year.

In our opinion other current assets have a value on its realisation in the ordinary course of the Company's business, which is at least equal to the amount at which they are stated in the Balance Sheet.

Liabilities:-

- The debit and credit balances of current liabilities and advances have been correctly allocated and shown in the Balance Sheet.
- There are no Contingent Liabilities as on 31/03/2024.
- There are no known losses and claims of material amounts for which provision is required to be made.
- There have been no events subsequent to the balance sheet date which require adjustment of or disclosure in, the financial statements or notes thereto.

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- Except as disclosed in Notes on financial statements, the results for the year were not materially affected by:
 - (a) transactions of a nature not usually undertaken by the company,
 - (b) circumstances of an exceptional or non-recurring nature;
 - (c) charges or credits relating to prior years;
 - (d) changes in accounting policies.
- The allocation between capital and revenue has been correctly made and no expenditure of capital nature has been charged to revenue.

New Accounting Standards

- We confirm following representation in respect of related parties:
 - We have identified all the related and transactions with such parties. The information provided to you is complete in all respects.
 - The disclosures made in the financial statements are adequate having regard to the framework under which the financial statements have been drawn.
 - The financial statements are free from material misstatements, including omissions with regard to related parties and transactions with related parties.

General:

- Following have been properly recorded and, wherever appropriate, adequately disclosed in the financial statements:
 - (a) losses arising from sale and purchase commitments.
 - (b) Agreements and options to buy back assets previously sold.
 - (c) assets pledged as collateral security.
- There have been no irregularities involving management or employees who have a significant role in the system of internal control, which could have material impact on the financial statements.
- The financial statements are free of material misstatements, including omissions.
- The Company has complied with all aspects of contractual agreements, which could have material impact on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities, which could have material impact on the financial statements in the event of non-compliance.

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- There is no contravention during the year of the provisions of sections 73, 74, 75, 76, 123, 128, 129, 143(l), 164(1), 179, 180, 182, 184, 185, 186, 188, 189, and 197 of the Companies Act, 2013.
- The Company has received written representation from all directors, which has been taken on record by the Board of Directors that none of the directors is disqualified from being appointed as Director in terms of section 164(2) of the Companies Act, 2013.
- The Company has no plans, which may materially affect the carrying value or classification of assets and liabilities stated in the financial statements.
- All purchases/acquisitions of fixed assets made during the year have duly been approved by appropriate authority.
- There are no payments or remuneration provided or paid to Directors and/or other managerial personnel during the year, which required disclosure in pursuance of part II of Schedule III to the Companies Act, 2013 except as stated in the Financial Statements.
- No personal expenses of employees or Directors other than those payable under contractual obligations or in accordance with the prevailing business practices had been charged to revenue.
- We are not aware of any violations or possible violations of law or regulations whose effect should be considered for disclosure in the accounts or as a basis for recording a loss or contingency.
- We have adequate internal control system commensurate with the size of company and nature of its business for purchase of fixed assets. There is no continuing failure to correct major weakness in internal control system.
- We have not accepted any deposit from public in terms of section 73 to 76 or any other relevant provision of the Act and the rules framed there under.
- According to the records of the company, the company is generally regular in depositing all applicable undisputed statutory dues with appropriate authorities and there are no undisputed amounts payables in respect of above statutory dues outstanding as at 31/03/2024
- As per records there are no dues to Income Tax, Goods & Service Tax, Sales Tax, Service Tax, Custom Duty, Wealth Tax, Excise Duty, Cess that have not been deposited on account of any dispute.
- We have not defaulted in repayment of any dues to financial institution or banks. We have not issued any debentures.

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- We have not given any guarantee for loans taken by others from banks or financial institution.
- There is no fraud on or by the company have been noticed or reported during the year.
- There are no such pending litigations which has an impact on financial positions on its financial statements.
- We did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

I confirm the above information.

Yours faithfully,

For, MEHUL TELECOM PRIVATE LIMITED

⊗ મહેલ વસંતભાઈ

MEHUL VASANTBHAI RAYMAGIYA
DIRECTOR
(DIN : 10166283)

Dated: 19/08/2024
Place: RAJKOT

⊗ હેમલિ મહેલભાઈ રાયમગિયા

HEMALI MEHULBHAI RAYMAGIYA
DIRECTOR
(DIN : 10166284)