

**STANDAOLONE  
FINANCIAL STATEMENTS FOR  
SALZER EV INFRA PRIVATE  
LIMITED FOR THE  
FY ENDED ON 31.03.2023**

<b>SALZER EV INFRA PVT LTD</b>				
<b>STANDALONE BALANCE SHEET AS AT 31/Mar/2023</b>				
<b>S.No</b>	<b>Particulars</b>	<b>Note</b>	<b>As At</b>	<b>As At</b>
		<b>No</b>	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
<b>I</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current Assets</b>			
a	Property, Plant and Equipment	2	0.00	0.00
b	Capital Work in Progress	3	0.00	0.00
c	Investment Property	4	0.00	0.00
d	Intangible Assets	5	0.00	0.00
e	Financial Assets			
	i. Investments	6	3225000.00	1800000.00
	ii. Trade Receivables	7	0.00	0.00
	iii. Others	8	263924.00	62899.00
f	Deferred Tax Asset (NET)	9	0.00	0.00
g	Other Non-current Assets	10	0.00	0.00
	<b>Total Non-Current Assets [1]</b>		<b>3488924.00</b>	<b>1862899.00</b>
<b>2</b>	<b>Current Assets</b>			
a	Inventories	11	0.00	0.00
b	Financial Assets			
	i. Investments	12	0.00	0.00
	ii. Trade Receivables	13	0.00	0.00
	iii. Cash and Cash Equivalents	14	37076.00	62101.00
	iv. Other Bank balances	15	0.00	0.00
	v. Loans	16	0.00	0.00
	vi. Other	17	0.00	0.00
c	Other Current Assets	18	0.00	0.00
	<b>Total Current Assets [2]</b>		<b>37076.00</b>	<b>62101.00</b>
	<b>TOTAL ASSETS [1+2]</b>		<b>3526000.00</b>	<b>1925000.00</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>EQUITY</b>			
a	Equity Share Capital	19	3475000.00	1900000.00
b	Other Equity	20	0.00	0.00
	<b>Total Equity [1]</b>		<b>3475000.00</b>	<b>1900000.00</b>
<b>2</b>	<b>LIABILITIES</b>			
<b>1</b>	<b>Non-current Liabilities</b>			
<b>a</b>	<b>Financial Liabilities</b>			
	i. Borrowings	21	0.00	0.00
b	Provisions	22	0.00	0.00
c	Deferred tax liabilities (net)	23	0.00	0.00
d	Other Non Current Liabilities	24	0.00	0.00
	<b>Total Non-current Liabilities [2]</b>		<b>0.00</b>	<b>0.00</b>
<b>2</b>	<b>Current Liabilities</b>			
<b>a</b>	<b>Financial Liabilities</b>			
	i. Borrowings	25	0.00	0.00
	ii. Trade Payables	26	0.00	0.00
	iii. Others	27	0.00	0.00
b	Other Current Liabilities	28	51000.00	25000.00
c	Provisions	29	0.00	0.00
d	Current Tax Liabilities (Net)	30	0.00	0.00
	<b>Total Current Liabilities [3]</b>		<b>51000.00</b>	<b>25000.00</b>
	<b>TOTAL EQUITY AND LIABILITIES [1+2+3]</b>		<b>3526000.00</b>	<b>1925000.00</b>

The accompanying notes are an integral part of the financial statements

For Salzer Electronics Limited

For M/s. JDS Associates  
Chartered Accountants (FRN: 0087355)

sd/-  
B. Jayaram  
Partner (Mem. No: 028346)

sd/-  
R Doraiswamy  
Director  
DIN: 00003131

sd/-  
D Rajeshkumar  
Director  
DIN: 00003126

<b>STANDALONE PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31/Mar/2023</b>				
<b>S.No</b>	<b>Particulars</b>	<b>Note</b>	<b>For the Period Ended</b>	<b>For the Period Ended</b>
		<b>No</b>	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
<b>I</b>	<b>INCOME</b>			
a	Revenue From Operations	31	0.00	0.00
b	Other Income	32	0.00	0.00
	<b>Total Income</b>		<b>0.00</b>	<b>0.00</b>
<b>II</b>	<b>EXPENSES</b>			
a	Cost of materials consumed	33	0.00	0.00
b	Changes in inventories of finished goods and work-in-pro	34	0.00	0.00
c	Employee benefit expenses	35	0.00	0.00
d	Finance Cost	36	0.00	0.00
e	Depreciation and amortisation expense	37	0.00	0.00
f	Other expenses	38	0.00	0.00
	<b>TOTAL EXPENSES</b>		<b>0.00</b>	<b>0.00</b>
<b>III</b>	<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX</b>		<b>0.00</b>	<b>0.00</b>

The accompanying notes are an integral part of the financial statements

For M/s. JDS Associates  
Chartered Accountants (FRN: 008735S)

For Salzer Electronics Limited

sd/-  
B. Jayaram  
Partner (Mem. No: 028346)

sd/-  
R Doraiswamy  
Director  
DIN: 00003131

sd/-  
D Rajeshkumar  
Director  
DIN: 00003126

**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023 [Contd.]**

**Note No. 2 PROPERTY, PLANT AND EQUIPMENT**

Particulars	Freehold Land	Building	Plant & Equipments	Furnitures & Fixtures	Electrical M/c Solar	Vehicles	WindMill	Total
<b>Deemed Cost</b>								
As At 31/Mar/2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As At 31/Mar/2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Accumulated Depreciation</b>								
As At 31/Mar/2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As At 31/Mar/2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Carrying amount</b>								
As At 31/Mar/2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As At 31/Mar/2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023 [Contd.]**

**Note No. 3 CAPITAL WORK IN PROGRESS**

Particulars	As at 31/Mar/2023	As at 31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 4 INVESTMENT PROPERTY**

Particulars	As at 31/Mar/2023	As at 31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 5 INTANGIBLE ASSETS**

Particulars	As at 31/Mar/2023	As at 31/Mar/2022
Opening Balance	0.00	0.00
Add: Additions during the year	0.00	0.00
Less: Deductions/ Adjust during the year	0.00	0.00
Less: Amortization for the year	0.00	0.00
Closing Balance	0.00	0.00

**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023  
[Contd.]**

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**Note No. 6 NON-CURRENT INVESTMENTS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Non Current Investments</b>		
Non Current Investments	3225000.00	1800000.00
<b>SubTotal</b>	<b>3225000.00</b>	<b>1800000.00</b>
<b>Total</b>	<b>3225000.00</b>	<b>1800000.00</b>

**Note No. 7 TRADE RECEIVABLES**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 8 OTHER FINANCIAL ASSETS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
Preliminary & Pre-Operative Expenses		
<b>Preliminary Expenses</b>		
-ROC Expenses	207449.00	36601.00
Sub Total	<b>207449.00</b>	<b>36601.00</b>
<b>Pre-Operative Expenses</b>		
-Audit Fees	50000.00	25000.00
-Bank Charges	1475.00	1298.00
-Technical & Professional Charges	5000.00	0.00
Sub Total	<b>56475.00</b>	<b>26298.00</b>
<b>Total</b>	<b>263924.00</b>	<b>62899.00</b>

**Note No. 9 DEFERRED TAX ASSET (NET)**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023 [Contd.]****Note No. 10 OTHER NON-CURRENT ASSETS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 11 INVENTORIES**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 12 CURRENT INVESTMENTS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022

**INVESTMENTS****Measured at Fair value through Other Comprehensive Income****In Mutual Funds, quoted**

<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 13 TRADE RECEIVABLES**

Particulars	For the Period Ended	For the Period Ended
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023  
[Contd.]**

**Note No. 14 CASH AND CASH EQUIVALENTS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
Balance with Bank (Current Account)	37076.00	62101.00
<b>Total</b>	<b>37076.00</b>	<b>62101.00</b>

**Note No. 15 OTHER BANK BALANCES**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 16 LOANS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 17 OTHER FINANCIAL ASSETS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023  
[Contd.]**

**Note No. 18 OTHER CURRENT ASSETS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 19 EQUITY SHARE CAPITAL**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
Issued subscribed and paid up	3475000.00	1900000.00
<b>Total</b>	<b>3475000.00</b>	<b>1900000.00</b>

**Note No. 20 OTHER EQUITY**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
Retained Earnings	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>



**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023 [Contd.]****Note No. 21 BORROWINGS (NON-CURRENT)**

Particulars	For the Period Ended	For the Period Ended
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 22 PROVISIONS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 23 DEFERRED TAX LIABILITIES (NET)**

Particulars	For the Period Ended	For the Period Ended
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 24 OTHER NON-CURRENT LIABILITIES**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023 [Contd.]****Note No. 25 BORROWINGS (CURRENT)**

Particulars	For the Period Ended	For the Period Ended
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 26 TRADE PAYABLES**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 27 OTHER FINANCIAL LIABILITIES**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023  
[Contd.]**

**Note No. 28 OTHER CURRENT LIABILITIES**

<b>Particulars</b>	<b>As at</b>	<b>As at</b>
	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
Creditors for expenses	51000.00	25000.00
<b>Total</b>	<b>51000.00</b>	<b>25000.00</b>

**Note No. 29 PROVISIONS**

<b>Particulars</b>	<b>As at</b>	<b>As at</b>
	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 30 CURRENT TAX LIABILITY**

<b>Particulars</b>	<b>As at</b>	<b>As at</b>
	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023 [Contd.]****Note No. 31 : REVENUE FROM OPERATIONS**

Particulars	For the Period Ended	For the Period Ended
	31/Mar/2023	31/Mar/2022
Total	0.00	0.00

**Note No. 32 : OTHER INCOME**

Particulars	For the Period Ended	For the Period Ended
	31/Mar/2023	31/Mar/2022
Total	0.00	0.00

**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023**  
**[Contd.]**

**Note No.33 COST OF MATERIAL CONSUMED**

<b>Particulars</b>	<b>For the Period Ended</b>	<b>For the Period Ended</b>
	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 34 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK**

<b>Particulars</b>	<b>For the Period Ended</b>	<b>For the Period Ended</b>
	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023 [Contd.]****Note No. 35 EMPLOYEE BENEFIT EXPENSES**

Particulars	For the Period Ended	For the Period Ended
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 36 FINANCE COSTS**

Particulars	For the Period Ended	For the Period Ended
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 37 DEPRECIATION AND AMORTISATION EXPENSES**

Particulars	For the Period Ended	For the Period Ended
	31/Mar/2023	31/Mar/2022
(a) Depreciation on Property, Plant and Equipment	0.00	0.00
(b) Amortisation on Other Intangible Assets	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023 [Contd.]****Note No. 38 OTHER EXPENSES**

<b>Particulars</b>	<b>For the Period Ended 31/Mar/2023</b>	<b>For the Period Ended 31/Mar/2022</b>
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**SALZER EV INFRA PVT LTD****Subschedule as on 31/Mar/2023**

<b>Account Code</b>	<b>Account Name</b>	<b>31/Mar/2023</b>
<b>8 - FINANCIAL ASSETS - OTHERS</b>		
<b>Unbilled Revenue</b>		
34110004	PRELIMINARY & PRE-OPERATIVE EXPENSES	263924.00
	FINANCIAL ASSETS - OTHERS Total	263924.00
<b>13 - CASH AND CASH EQUIVALENTS</b>		
<b>Balance with Bank (Current Account)</b>		
34010003	HDFC BANK - 730058	37076.00
	CASH AND CASH EQUIVALENTS Total	37076.00
<b>26 - OTHER CURRENT LIABILITIES</b>		
<b>Creditors for expenses</b>		
34080002	AUDIT FEES PAYABLE	-50000.00
34080003	R.VIGNESHWARA PRASAD	-1000.00
	Total	-51000.00
	OTHER CURRENT LIABILITIES Total	-51000.00



<b>31/Mar/2022</b>
62899.00
62899.00
62101.00
62101.00
-25000.00
0.00
-25000.00
-25000.00

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<b>GL Code</b>	<b>Schedule Name</b>
13-01	CASH AND CASH EQUIVALENTS
8-02	FINANCIAL ASSETS - OTHERS
26-04	OTHER CURRENT LIABILITIES
26-04	OTHER CURRENT LIABILITIES
18-02	SHARE CAPITAL
18-02	SHARE CAPITAL
6-32020001	NON CURRENT INVESTMENTS

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**SALZER EV INF****Trial Balance as of**

<b>Sub Schedule Name</b>	<b>Account Code</b>
Balance with Bank (Current Account)	34010003
Unbilled Revenue	34110004
Creditors for expenses	34080003
Creditors for expenses	34080002
Issued subscribed and paid up	41010010
Issued subscribed and paid up	41010011
Non Current Investments	32020001

**RA PVT LTD****31/Mar/2023**

<b>Account Name</b>	<b>Amount</b>
HDFC BANK - 730058	37076.00
PRELIMINARY & PRE-OPERATIVE EXPENSES	263924.00
R.VIGNESHWARA PRASAD	-1000.00
AUDIT FEES PAYABLE	-50000.00
SHARE CAPITAL - MR.D.RAJESH KUMAR	-10.00
SHARE CAPITAL - SALZER ELECTRONICS LIMITED	-3474990.00
SHARE SUBSCRIPTION - SALZER EMARCH ELECTROMOBILITY PVT LT	3225000.00

<b>Adj.Amount</b>	<b>Total</b>
	37076.00
	263924.00
	-1000.00
	-50000.00
	-10.00
	-3474990.00
	3225000.00

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<b>GL Code</b>	<b>Schedule Name</b>
13-01	CASH AND CASH EQUIVALENTS
8-02	FINANCIAL ASSETS - OTHERS
26-04	OTHER CURRENT LIABILITIES
18-02	SHARE CAPITAL
18-02	SHARE CAPITAL
6-3202001	NON CURRENT INVESTMENTS

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**SALZER EV INF****Trial Balance as of**

<b>Sub Schedule Name</b>	<b>Account Code</b>
Balance with Bank (Current Account)	34010003
Unbilled Revenue	34110004
Creditors for expenses	34080002
Issued subscribed and paid up	41010010
Issued subscribed and paid up	41010011
Non Current Investments	32020001

**RA PVT LTD****31/Mar/2022**

<b>Account Name</b>	<b>Amount</b>
HDFC BANK - 730058	62101.00
PRELIMINARY & PRE-OPERATIVE EXPENSES	62899.00
AUDIT FEES PAYABLE	-25000.00
SHARE CAPITAL - MR.D.RAJESH KUMAR	-10.00
SHARE CAPITAL - SALZER ELECTRONICS LIMITED	-1899990.00
SHARE SUBSCRIPTION - SALZER EMARCH ELECTROMOBILITY PVT LT	1800000.00



<b>Adj.Amount</b>	<b>Total</b>
	62101.00
	62899.00
	-25000.00
	-10.00
	-1899990.00
	1800000.00

<b>Display Order</b>	<b>DESCRIPTION OF ASSETS</b>
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COST AS ON	ADDITION	ADJUSTMENT	TOTAL COST
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DEPRECIATION	ADDITION DURING	DEPRECIATION	TOT.DEPRECIATION
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NET BLOCK	AS AT
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<b>Display Order</b>	<b>DESCRIPTION OF ASSETS</b>
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COST AS ON	ADDITION	ADJUSTMENT	TOTAL COST
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DEPRECIATION	ADDITION DURING	DEPRECIATION	TOT.DEPRECIATION
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NET BLOCK	AS AT
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**CONSOLIDATED  
FINANCIAL STATEMENTS FOR  
SALZER EV INFRA PRIVATE  
LIMITED FOR THE FY ENDED  
ON 31.03.2023**

<b>SALZER EV INFRA PVT LTD</b>				
<b>CONSOLIDATED BALANCE SHEET AS AT 31/Mar/2023</b>				
<b>S.No</b>	<b>Particulars</b>	<b>Note</b>	<b>As At</b>	<b>As At</b>
		<b>No</b>	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
<b>I</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current Assets</b>			
a	Property, Plant and Equipment	2	2179223.00	772871.00
b	Capital Work in Progress	3	0.00	0.00
c	Investment Property	4	0.00	0.00
d	Intangible Assets	5	0.00	0.00
e	Financial Assets			
	i. Investments	6	0.00	0.00
	ii. Trade Receivables	7	0.00	0.00
	iii. Others	8	2535808.32	922899.24
f	Deferred Tax Asset (NET)	9	0.00	0.00
g	Other Non-current Assets	10	0.00	0.00
	<b>Total Non-Current Assets [1]</b>		<b>4715031.32</b>	<b>1695770.24</b>
<b>2</b>	<b>Current Assets</b>			
a	Inventories	11	0.00	0.00
b	Financial Assets			
	i. Investments	12	0.00	0.00
	ii. Trade Receivables	13	0.00	0.00
	iii. Cash and Cash Equivalents	14	123391.00	225330.00
	iv. Other Bank balances	15	0.00	0.00
	v. Loans	16	206827.00	210382.00
	vi. Other	17	0.00	0.00
c	Other Current Assets	18	423294.64	4308.76
	<b>Total Current Assets [2]</b>		<b>753512.64</b>	<b>440020.76</b>
	<b>TOTAL ASSETS [1+2]</b>		<b>5468543.96</b>	<b>2135791.00</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>EQUITY</b>			
a	Equity Share Capital	19	3475000.00	1900000.00
b	Other Equity	20	0.00	0.00
	<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS</b>		<b>3475000.00</b>	<b>1900000.00</b>
c	Minority Interests	21	50000.00	50000.00
	<b>Total Equity [1]</b>		<b>3525000.00</b>	<b>1950000.00</b>
<b>2</b>	<b>LIABILITIES</b>			
<b>1</b>	<b>Non-current Liabilities</b>			
<b>a</b>	<b>Financial Liabilities</b>			
	i. Borrowings	22	0.00	0.00
b	Provisions	23	0.00	0.00
c	Deferred tax liabilities (net)	24	0.00	0.00
d	Other Non Current Liabilities	25	0.00	0.00
	<b>Total Non-current Liabilities [2]</b>		<b>0.00</b>	<b>0.00</b>
<b>2</b>	<b>Current Liabilities</b>			
<b>a</b>	<b>Financial Liabilities</b>			
	i. Borrowings	26	0.00	0.00
	ii. Trade Payables	27	0.00	0.00
	iii. Others	28	0.00	0.00
b	Other Current Liabilities	29	1943543.96	185791.00
c	Provisions	30	0.00	0.00
d	Current Tax Liabilities (Net)	31	0.00	0.00
	<b>Total Current Liabilities [3]</b>		<b>1943543.96</b>	<b>185791.00</b>
	<b>TOTAL EQUITY AND LIABILITIES [1+2+3]</b>		<b>5468543.96</b>	<b>2135791.00</b>

The accompanying notes are an integral part of the financial statements

For M/s. JDS Associates  
Chartered Accountants (FRN: 008735S)

For Salzer Electronics Limited

sd/-  
B. Jayaram  
Partner (Mem. No: 028346)  
Date: 20.05.2023

sd/-  
R Doraiswamy  
Director  
DIN: 00003131  
Date: 20.05.2023

sd/-  
D Rajeshkumar  
Director  
DIN: 00003126  
Date: 20.05.2023

<b>CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31/Mar/2023</b>				
<b>S.No</b>	<b>Particulars</b>	<b>Note</b>	<b>For the Period Ended</b>	<b>For the Period Ended</b>
		<b>No</b>	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
<b>I</b>	<b>INCOME</b>			
a	Revenue From Operations	32	0.00	0.00
b	Other Income	33	0.00	0.00
	<b>Total Income</b>		<b>0.00</b>	<b>0.00</b>
<b>II</b>	<b>EXPENSES</b>			
a	Cost of materials consumed	34	0.00	0.00
b	Changes in inventories of finished goods and work-in-pro	35	0.00	0.00
c	Employee benefit expenses	36	0.00	0.00
d	Finance Cost	37	0.00	0.00
e	Depreciation and amortisation expense	38	0.00	0.00
f	Other expenses	39	0.00	0.00
	<b>TOTAL EXPENSES</b>		<b>0.00</b>	<b>0.00</b>
<b>III</b>	<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX</b>		<b>0.00</b>	<b>0.00</b>

The accompanying notes are an integral part of the financial statements

For M/s. JDS Associates

Chartered Accountants (FRN: 008735S)

sd/-

B. Jayaram

Partner (Mem. No: 028346)

Date: 20.05.2023

For Salzer Electronics Limited

sd/-

R Doraiswamy

Director

DIN: 00003131

Date: 20.05.2023

sd/-

D Rajeshkumar

Director

DIN: 00003126

Date: 20.05.2023

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023 [Contd.]								
Note No. 2 PROPERTY, PLANT AND EQUIPMENT								
Particulars	Freehold Land	Building	Plant & Equipments	Furnitures & Fixtures	Computers & Accessories	Vehicles	Electrical Fittings	Total
<b>Deemed Cost</b>								
As At 31/Mar/2022	0.00	0.00	0.00	357365.00	122720.00	165000.00	127786.00	772871.00
Additions	0.00	0.00	0.00	9120.00	0.00	1397232.00	0.00	1406352.00
Disposal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As At 31/Mar/2023	0.00	0.00	0.00	366485.00	122720.00	1562232.00	127786.00	2179223.00
<b>Accumulated Depreciation</b>								
As At 31/Mar/2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As At 31/Mar/2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Carrying amount</b>								
As At 31/Mar/2022	0.00	0.00	0.00	357365.00	122720.00	165000.00	127786.00	772871.00
As At 31/Mar/2023	0.00	0.00	0.00	366485.00	122720.00	1562232.00	127786.00	2179223.00
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023 [Contd.]								
Note No. 3 CAPITAL WORK IN PROGRESS								
Particulars	As at 31/Mar/2023	As at 31/Mar/2022						
Total	0.00	0.00						
Note No. 4 INVESTMENT PROPERTY								
Particulars	As at 31/Mar/2023	As at 31/Mar/2022						
Total	0.00	0.00						
Note No. 5 INTANGIBLE ASSETS								
Particulars	As at 31/Mar/2023	As at 31/Mar/2022						
Opening Balance	0.00	0.00						
Add: Additions during the year	0.00	0.00						
Less: Deductions/ Adjust during the year	0.00	0.00						
Less: Amortization for the year	0.00	0.00						
Closing Balance	0.00	0.00						

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD  
ENDED 31/Mar/2023 [Contd.]**

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**Note No. 6 NON-CURRENT INVESTMENTS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 7 TRADE RECEIVABLES**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 8 OTHER FINANCIAL ASSETS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Preliminary &amp; Pre-Operative Expenses</b>		
<b>Preliminary Expenses</b>		
-ROC Expenses	417529.00	71132.00
Sub Total	<b>417529.00</b>	<b>71132.00</b>
<b>Pre-Operative Expenses</b>		
-Advertisement Expenses	2500.00	2500.00
-Audit Fees	100000.00	50000.00
-Bank Charges	1593.00	1416.00
-Cleaning Housekeeping	63353.00	12750.00
-Electricity Charges	46372.00	9061.00
-Building Rent	480500.00	125000.00
-Miscellaneous Expenses	16829.00	7885.00
-Insurance	3717.00	0.00
-Octroi, Transportation & Forwarding	900.00	900.00
-Postage & Telephone	7764.40	0.00
-Printing & Stationery	4610.50	3760.00
-Repairs & Maint. - Building	7097.00	797.00
-Repairs & Maint. - Electrical	6159.22	4408.30
-Repairs & Maint. - Others	50413.36	28274.36
-Rounding off	5.62	0.08
-Staff & Labour Expenses-Canteen	1410.00	705.00
-Salary	936396.00	269549.00
-Bonus	23340.00	0.00
-Stores & Tools Consumables	50487.22	44350.50
-Technical & Professional Charges	10000.00	1000.00
-Travelling Expenses	304832.00	289411.00
Sub Total	<b>2118279.32</b>	<b>851767.24</b>
<b>Total</b>	<b>2535808.32</b>	<b>922899.24</b>

<b>Note No. 9 DEFERRED TAX ASSET (NET)</b>		
<b>Particulars</b>	<b>As at 31/Mar/2023</b>	<b>As at 31/Mar/2022</b>
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD  
ENDED 31/Mar/2023 [Contd.]**

**Note No. 10 OTHER NON-CURRENT ASSETS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 11 INVENTORIES**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 12 CURRENT INVESTMENTS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022

**INVESTMENTS**

**Measured at Fair value through Other Comprehensive Income**

**In Mutual Funds, quoted**

<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 13 TRADE RECEIVABLES**

Particulars	For the Period Ended	For the Period Ended
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD  
ENDED 31/Mar/2023 [Contd.]**

**Note No. 14 CASH AND CASH EQUIVALENTS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
Balance with Bank (Current Account)	81135.00	155049.00
Cash on hand	42256.00	70281.00
<b>Total</b>	<b>123391.00</b>	<b>225330.00</b>

**Note No. 15 OTHER BANK BALANCES**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 16 LOANS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
Other Loans	206827.00	210382.00
<b>Total</b>	<b>206827.00</b>	<b>210382.00</b>

**Note No. 17 OTHER FINANCIAL ASSETS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD  
ENDED 31/Mar/2023 [Contd.]**

**Note No. 18 OTHER CURRENT ASSETS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
Prepaid Expenses	3636.00	0.00
Balances with statutory/government authorities	419658.64	4308.76
<b>Total</b>	<b>423294.64</b>	<b>4308.76</b>

**Note No. 19 EQUITY SHARE CAPITAL**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
Issued subscribed and paid up	3475000.00	1900000.00
<b>Total</b>	<b>3475000.00</b>	<b>1900000.00</b>

**Note No. 20 OTHER EQUITY**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
Retained Earnings	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023 [Contd.]**

**Note No. 21 MINORITY INTERESTS**

<b>Particulars</b>	<b>For the Period Ended</b>	<b>For the Period Ended</b>
	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
Minority Interests	50000.00	50000.00
<b>Total</b>	<b>50000.00</b>	<b>50000.00</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023**  
**[Contd.]**

**Note No. 22 BORROWINGS (NON-CURRENT)**

Particulars	For the Period Ended	For the Period Ended
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 23 PROVISIONS**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 24 DEFERRED TAX LIABILITIES (NET)**

Particulars	For the Period Ended	For the Period Ended
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 25 OTHER NON-CURRENT LIABILITIES**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD  
ENDED 31/Mar/2023 [Contd.]**

**Note No. 26 BORROWINGS (CURRENT)**

Particulars	For the Period Ended	For the Period Ended
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 27 TRADE PAYABLES**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 28 OTHER FINANCIAL LIABILITIES**

Particulars	As at	As at
	31/Mar/2023	31/Mar/2022
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD  
ENDED 31/Mar/2023 [Contd.]**

**Note No. 29 OTHER CURRENT LIABILITIES**

<b>Particulars</b>	<b>As at</b>	<b>As at</b>
	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
Statutory Dues	6850.00	5000.00
Creditors for expenses	1936693.96	180791.00
<b>Total</b>	<b>1943543.96</b>	<b>185791.00</b>

**Note No. 30 PROVISIONS**

<b>Particulars</b>	<b>As at</b>	<b>As at</b>
	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 31 CURRENT TAX LIABILITY**

<b>Particulars</b>	<b>As at</b>	<b>As at</b>
	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023**  
**[Contd.]**

**Note No. 32 : REVENUE FROM OPERATIONS**

<b>Particulars</b>	<b>For the Period Ended 31/Mar/2023</b>	<b>For the Period Ended 31/Mar/2022</b>
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 33 : OTHER INCOME**

<b>Particulars</b>	<b>For the Period Ended 31/Mar/2023</b>	<b>For the Period Ended 31/Mar/2022</b>
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023  
[Contd.]**

**Note No.34 COST OF MATERIAL CONSUMED**

<b>Particulars</b>	<b>For the Period Ended 31/Mar/2023</b>	<b>For the Period Ended 31/Mar/2022</b>
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 35 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE**

<b>Particulars</b>	<b>For the Period Ended 31/Mar/2023</b>	<b>For the Period Ended 31/Mar/2022</b>
<b>Total</b>	<b>0.00</b>	<b>0.00</b>



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023**  
**[Contd.]**

**Note No. 36 EMPLOYEE BENEFIT EXPENSES**

<b>Particulars</b>	<b>For the Period Ended</b>	<b>For the Period Ended</b>
	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 37 FINANCE COSTS**

<b>Particulars</b>	<b>For the Period Ended</b>	<b>For the Period Ended</b>
	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 38 DEPRECIATION AND AMORTISATION EXPENSES**

<b>Particulars</b>	<b>For the Period Ended</b>	<b>For the Period Ended</b>
	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
(a) Depreciation on Property, Plant and Equipment	0.00	0.00
(b) Amortisation on Other Intangible Assets	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31/Mar/2023**  
**[Contd.]**

**Note No. 39 OTHER EXPENSES**

<b>Particulars</b>	<b>For the Period Ended</b>	<b>For the Period Ended</b>
	<b>31/Mar/2023</b>	<b>31/Mar/2022</b>
<b>Total</b>	<b>0.00</b>	<b>0.00</b>