



INDEPENDENT AUDITOR'S REPORT

To the Members of Uniheat Research And Solutions Private Limited

I. Report on the Audit of the Financial Statements

1. Opinion

- a. We have audited the financial statements of **Uniheat Research And Solutions Private Limited** (CIN - **U29299MH2022PTC378099**) ("the Company"), which comprise the balance sheet as at 31st March, 2023, ~~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.
- b. 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 31st March, 2023, and it has no profit or loss for the year ended on that date.

2. Basis for Opinion

We have conducted our audit 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.

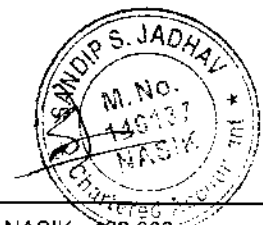
3. Other Information

- a. The Company's Board of Directors is responsible for the preparation of other information and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 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.

- b. 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.



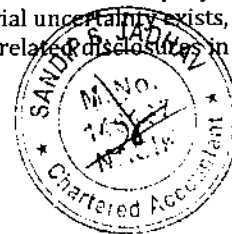
4. Responsibilities of Management and Those Charged with Governance for the Financial Statements

- a. 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, 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.
- b. 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.

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

5. Auditor's Responsibilities for the Audit of the Financial Statements

- a. 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.
- b. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - i) 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.
 - ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - iv) 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

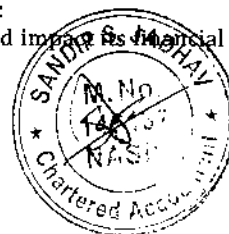


the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- v) 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.
- c. 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.
- d. 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.
- e. 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.

II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Balance Sheet, the Statement of Profit and Loss are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. 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;
 - 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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position



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

iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund.

iv. a) Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(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.

iv. b) Management has represented that, to the best of its knowledge and belief, no funds which are material either individually or in the aggregate) have been received by the company from any person(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

iv. c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

v. Company has not declared or paid dividend during the year. Accordingly, compliance the in accordance with section 123 of the Companies Act 2013 is not commented upon.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the statement on the matters specified in paragraphs 3 and 4 of the Order is not applicable to the company.

For Kayde And Associates
Chartered Accountants
FRN-121092W



CA Sandip Jadhav
Prop. M.No.146137
UDIN: 23146137-BG1WLA2721
Nashik; Dated: 28.08.2023

BALANCE SHEET AS AT 31ST MARCH, 2023

(Rs. in Hundreds)

Sr. No.	Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds :			
	a. Share capital	1	1,000.00	-
	b. Reserves and surplus	2	-	-
2	Share application money pending allotment :		-	-
3	Non-current liabilities :			
	a. Long-term borrowings		-	-
	b. Deferred tax liabilities (Net)	3	-	-
	c. Other Long term liabilities		-	-
	d. Unsecured Loans		-	-
4	Current liabilities :	4		
	a. Short-term borrowings		-	-
	b. Trade payables		-	-
	(i) Total outstanding dues of MSMEs		238.31	-
	(ii) Total outstanding dues of creditors other than MSMEs		-	-
	c. Other current liabilities		80,030.00	-
	d. Short-term provisions		100.00	-
	TOTAL		81,368.31	-
II.	ASSETS			
1	Non-current assets :			
	a. Property, Plant & Equipments	5	-	-
	(i) Tangible assets		-	-
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under devlp.		-	-
	b. Non-current investments		-	-
	c. Deferred tax assets (net)		-	-
	d. Long-term loans and advances		-	-
	e. Other non-current assets		-	-
2	Current assets :	6		
	a. Current investments		-	-
	b. Inventories		-	-
	c. Trade receivables		-	-
	d. Cash and cash equivalents		55,163.34	-
	e. Short-term loans and advances		25,300.07	-
	f. Other current assets		904.90	-
	TOTAL		81,368.31	-
			-	-

Notes to and forming parts of the accounts (annexed)

For & on behalf of the Board of Directors of;
Uniheat Research and Solutions Private Limited
CIN : U29299MH2022PTC378099

Mr. Yogesh V. Patil
Director
DIN - 00103349

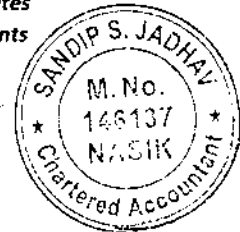
Mr. Shatanik V. Patil
Director
DIN - 09529929

Nashik, Dtd. 28.08.2023

For Kayde & Associates
Chartered Accountants
FRN : 121092W

CA Sandip S Jadhav
Proprietor
M.No.146137

UDIN : 23146137BGWLAW2721
Nashik, Dtd. 28.08.2023



NOTE 1 - SHAREHOLDER'S FUND-----SHARE CAPITAL

Share Capital	As at 31st March, 2023		As at 31st March, 2022	
	Numbers in Hundreds	(Rs. in Hundreds)	Numbers in Hundreds	(Rs. in Hundreds)
Authorised				
Equity Share Capital (500 Equity Shares of Rs.1000/- each)	5.00	5,000.00	-	-
Preference Share Capital	-	-	-	-
Issued				
Equity Share Capital (100 Equity Shares of Rs.1000/- each)	1.00	1,000.00	-	-
Preference Share Capital	-	-	-	-
Subscribed & Paid up				
Equity Share Capital (100 Equity Shares of Rs.1000/- each)	1.00	1,000.00	-	-
Preference Share Capital	-	-	-	-
Subscribed but not fully Paid up				
	-	-	-	-
Total	1.00	1,000.00	-	-

1A - ANNEXURE TO SHARE CAPITAL

Particulars	Equity Shares		Preference Shares	
	Numbers in Hundreds	(Rs. in Hundreds)	Numbers in Hundreds	(Rs. in Hundreds)
Shares outstanding at the beginning of the year	-	-	-	-
Shares Issued during the year	1.00	1,000.00	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1.00	1,000.00	-	-

1C - ANNEXURE TO SHARE CAPITAL

Name of Shareholder	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
A. Equity Shares				
Mr. Yogesh Vishwanath Patil	50.00	50.00%	-	0.00%
Mr. Vivek Vishwanath Patil	25.00	25.00%	-	0.00%
Mr. Shataniak Vivek Patil	25.00	25.00%	-	0.00%
Total	100.00	100.00%	-	0.00%

Note : The all Equity shares of company held by directors and their relatives hence no holding - subsidiary relations does exist as on reporting date.

1C - ANNEXURE TO SHARE CAPITAL (Shares held by Promoters at the end of the year)

Name of Shareholder	As at 31st March, 2023			As at 31st March, 2022		
	No. of Shares held	% of Holding	% Change during the year	No. of Shares held	% of Holding	% Change during the year
A. Equity Shares :						
Mr. Yogesh Vishwanath Patil	-	0%	0%	-	0%	0%
Changes during the year - Newly issued on Incorporation	50.00	50%	0%	-	0%	0%
Balance at the end of the period	50.00	50%	0%	-	0%	0%
Mr. Vivek Vishwanath Patil	-	0%	0%	-	0%	0%
Changes during the year - Newly issued on Incorporation	25.00	25%	0%	-	0%	0%
Balance at the end of the period	25.00	25%	0%	-	0%	0%

Mr. Shataniak Vivek Patil	-	0%	0%	-	0%	0%
Changes during the year - Newly issued on Incorporation	25.00	25%	0%	-	0%	0%
Balance at the end of the period	25.00	25%	0%	-	0%	0%
Total	100.00	100.00%	0.00%	-	0.00%	0.00%

NOTE 2 : RESERVE & SURPLUS

NOTE 3 : DEFERRED TAX LIABILITY / (ASSETS)

NOTE 4 : CURRENT LIABILITIES

Particulars	As at 31st March, 2023	As at 31st March, 2022
	(Rs. in Hundreds)	
Trade Payables - MSME Payables (less than 1 year)	238.31	-
Advance From Customers		
Diligent Engineering Works	25,550.00	-
Dometech Robotics & Automation	12,980.00	-
Prabhush Fire Protection Service	41,500.00	-
Short-Term Provision		
Audit Fees Payable	100.00	-
Total	80,368.31	-

NOTE 5 : NON-CURRENT ASSETS

NOTE 6 : CURRENT ASSETS

Particulars	As at 31st March, 2023	As at 31st March, 2022
	(Rs. in Hundreds)	
Cash & Cash Equivalents		
Cash Balance in Hand	5,100.00	-
Balance at bank	50,063.34	-
Short Term Loans & Advances		
Intercompany Advances	5,000.00	-
Advances for Expenses	300.07	-
Other Loans & Advances	20,000.00	-
Other Current Assets (Misc Expenses - Pre Operative)		
Audit Fees	100.00	-
Incorporation Exp	173.31	-
Petrol Exp	80.01	-
Professional Fees	65.00	-
Sales Promotion Exp	139.00	-
Travelling Exp	347.58	-
Total	81,368.31	-

Matters of the Balance Sheets:

- (i) Title deeds of immovable properties not held in the name of company : NA
 (ii) Capital work In ProHress (CWIP) : NA
 (iii) Capital work In Progress (CWIP) - Whose completion is overdue or cost has exceeded its original plan : NA
 (iv) Intangible Asset under development ageing schedule (IAUD); NA
 (v) Intangible Asset under development completion schedule; NA
 (vi) Details of Benami Property held;

Where any proceedings have been initiated or pending against the company for holding any benami property the company shall disclose the following :

(a) Details of such property, including year of acquisition	Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder
(b) Amount thereof,	
(c) Details of beneficiaries	
(d) If property is in the books, then reference to the item in the Balance	
(e) If property is not in the books, then the fact shall be stated with reasons,	
(f) Where there are proceedings against the company under this law as an abetter of the transaction or as the transferor then the details shall be provided,	
(g) Nature of proceedings, status of same and company's view on same.	

(ix) Relationship with struck off companies; No Such Details available

(xii) Disclosure of ratios;

Particulars	Current Year	Previous Year	Explanation for change in ratio by more than 25% as compared to previous year
(a) Current Ratio,	1.01	#DIV/0!	This is first year of the Company and hence previous year's figures are not available for comparison
(b) Debt-Equity Ratio,	-	#DIV/0!	
(c) Debt Service Coverage Ratio,	-	-	
(d) Return on Equity Ratio,	-	-	
(e) Inventory turnover ratio,	-	-	
(f) Trade Receivables turnover ra	-	-	
(g) Trade payables turnover ratio	-	-	
(h) Net capital turnover ratio,	-	-	
(i) Net profit ratio,	0.00%	0.00%	
(j) Return on Capital employed,	0%	0%	
(k) Return on investment.	0%	0%	

(xiii) Utilisation of borrowed funds and share premium;

(A) Where company has advanced or given loan or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall : (i) 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; (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; the company shall disclose the following:-	Based on the information and explanations furnished to us, no Such transactions are done during the reporting year.
(B) Where company has received any fund from any other person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall : (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; the company shall disclose the following:-	Based on the information and explanations furnished to us, no Such transactions are done during the reporting year.

For & on behalf of the Board of Directors of;
Uniheat Research and Solutions Private Limited
CIN : U29299MH2022PTC378099

Mr. Yogesh V. Patil
Director
DIN - 00103349
Nashik, Dtd. 28.08.2023

Mr. Shantanik V. Patil
Director
DIN - 09529929

Matters regarding Profit and Loss Account

(ix) Undisclosed Income

<p>The Company shall give details of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme and also shall state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.;</p>	<p>There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account</p>
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

(x) Corporate Social Responsibility (CSR)

In case of applicability of CSR provisions following disclosures are required;

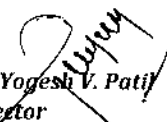
(a) amount required to be spent by the company during the year	<p>The Company is not exceeding the threshold limit of applicability of Corporate Social Responsibility (CSR). Therefore, Section 135 of the Companies Act, 2013 is not applicable</p>
(b) amount of expenditure incurred,	
(c) shortfall at the end of the year,	
(d) total of previous years shortfall,	
(e) reason for shortfall,	
(f) nature of CSR activities,	
(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	


(xi) Details of Crypto Currency or Virtual Currency

Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year, the following shall be disclosed:-

(a) profit or loss on transactions involving Crypto currency or Virtual Currency	<p>The Company has not traded or invested in crypto currency or virtual currency during the current or previous year</p>
(b) amount of currency held as at the reporting date,	
(c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency/ virtual currency.	

For & on behalf of the Board of Directors of;
Uniheat Research and Solutions Private Limited
CIN : U29299MH2022PTC378099


Mr. Yogesh V. Patil
Director
DIN - 00103349
Nashik, Dtd. 28.08.2023


Mr. Shatanik V. Patil
Director
DIN - 09529929

UNIHEAT RESEARCH AND SOLUTIONS PRIVATE LIMITED

Regd. Office: Plot No. F-131 MIDC Area, Ambad A.S., Nashik,- 422010
(CIN: U29299MH2022PTC378099)

Notes forming part of the accounts for the year ended on 31st March, 2023

1. Significant Accounting Policies :

a) Basis for Preparation of Financial Statements:

The accounts have been prepared under historical cost convention on accrual basis and comply with the requirements of the Companies Act, 2013 and with the accounting principles generally accepted in India & comply with the accounting standards.

b) Revenue recognition :

i) There is no revenue during the year under report.

c) Fixed Assets :

i) The Company has not acquired any fixed assets.

d) Provisions and Contingent Liabilities : Nil

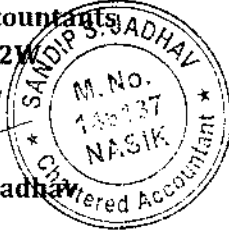
e) Foreign Currency Expenditures: NIL

2. Auditors Remuneration

Particulars	Current Year 2022-23 (Rs.)
Statutory Audit Fees	10,000.00
Total	10,000.00

As per my report of even date;
For Kayde & Associates
Chartered Accountants
FRN - 121092W

CA Sandip S Jadhav
Proprietor
M No. 146137
Nashik: Dated: 28.08.2023



For & On Behalf of Board of Directors of,
Uniheat Research And Solutions Private Limited
CIN: U29299MH2022PTC378099

Mr. Yogesh V Patil
Director
DIN - 00103349
Nashik: Dated: 28.08.2023

Mr. Shatanik V. Patil
Director
DIN - 09529929