

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF FRETRON PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **FRETRON PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at **March 31, 2024** and the Statement of Profit and Loss for the period then ended and notes to the financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its loss for the period ended on that date.

Basis of Opinion

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

Emphasis of Matter

We draw your attention to Note 47 to the financial statements which indicates that the prior period item includes an amount of Rs. 22,77,931/- relating to Futures & Options transactions wrongly classified as income in the previous year, now rectified.



Material Uncertainty Related to Going Concern

We draw your attention to Note 48 to the financial statements which indicates that the Company has incurred substantial accumulated losses resulting in erosion of net worth. The Board of Directors considers that it is appropriate to prepare these financial statements on a going concern basis in view of the continued financial support from its directors and related parties along with the improvement in the business environment. Accordingly, these accounts are being prepared on a going concern basis, that is, the assets and liabilities are recorded on the basis that the company will be able to realize all its assets and discharge all its liabilities that may arise in the normal course of business.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matter described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters to be disclosed if any, mentioned below provide the basis for the audit opinion on the accompanying standalone financial statements.

Particulars	Description
Key Audit Matters	NIL

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report but does not include the financial statements and our auditor's report thereon.

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

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



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

Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position and financial performance 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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 responsibility is 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements

1. As required by 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 purpose of our audit.



- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. As informed by the management, the Standalone Financial Statements discloses the impact of pending litigations if any on the financial statement of the company;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Management has represented that to the best of its knowledge & belief, other than disclosed in notes to accounts, the Company has not advanced, loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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.
- v. The Management has represented that to the best of its knowledge & belief, other than disclosed in notes to accounts, the Company has not received any funds from any persons or entities 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 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 vi and v contain any material mis-statement.

- vi. The Company has not declared or paid the dividend during the year and thus the compliance with section 123 of the Companies Act 2013 is not applicable.
- vii. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tempered with.

As proviso to Rule 3(1) of the companies (Accounts) Rules is applicable from April 1, 2023, reporting under Rule 11(g) of companies (Audit and Auditors) Rules on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

- viii. With respect to the matter to be included in the Auditors' report under Section 197(16) : In our opinion and according to the information and explanation given to us, the Company has paid managerial remuneration to director's during the year is in accordance with the provisions of section 197 of the Act.

For APT & Co LLP
Chartered Accountants
FRN: 014621C/N500088


(Sanjeev Aggarwal)
(Partner)
M. No. 501114



UDIN: 24501114BKCSY7661
Place: Gurugram
Date: 23-09-2024

FRETRON PRIVATE LIMITED

Formerly 'FRETRON LLP'

Notes '1-2'

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

1 GENERAL INFORMATION

Fretron Private Limited ("Company") is incorporated by conversion of erstwhile Fretron LLP pursuant to section 366 of Companies Act, 2013. Company has taken over all assets and liabilities of LLP. ROC has approved conversion w. e. f. 20.03.2020.

Company is engaged in development of Complete Logistics Management Solution for shippers, LSPs and Fleet owners to be offered as SaaS and Application Licenses. Company also in business of sale and purchase of IOT devices which are configured with Softwares, which are being developed by the Company. Registered office of the Company is situated at Plot No. 55, Sector 44, Gurugram, Haryana - 122002.

Company is registered in Department for Promotion of Industry and Internal Trade (DPIIT) as Startup with Registration No. DPIIT34681

2 SIGNIFICANT ACCOUNTING POLICIES

A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared under the historical cost convention as a going concern concept and in accordance with the applicable accounting standard. The Company follows the mercantile system of Accounting and recognizes Income and Expenditure on Accrual basis. Accounting policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting principles.

B) USE OF ESTIMATE AND JUDGEMENT:

In the application of the accounting policies, the management of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

C) REVENUE RECOGNITION

Sale of Product:

Revenue against sale of product is booked at time of invoice generation i.e. sale/transferring of the physical possession of same. The same has been considered basis for the transfer of risks and rewards for the product.

Sale of Services:

All the revenue from subscription has been recognized on the periodic service basis considering the certainty of consideration to be received. Any advance received/billed for the future period is booked under the unaccrued income under liabilities and the same will be recognized in revenue in subsequent years. Any service provided along with IoT device is bifurcated on reasonable basis for the purpose of calculation of unaccrued revenue.

D) FIXED ASSETS AND DEPRECIATION

a) VALUATION OF FIXED ASSETS

Fixed assets are stated cost less depreciation. Cost includes original cost of acquisition including incidental expenses related to such acquisition and installation.

Company has taken over all assets of the LLP and recorded their written down value calculated as per Income Tax Act as on date of conversion.

b) DEPRECIATION

Depreciation on all fixed assets have been provided on Written Down Value Method as per useful life of assets as specified in Schedule-II to the Companies Act, 2013, as amended up to date.

D) VALUATION OF INVENTORIES

a) Inventories are valued at lower of cost and net realisable value. Cost is assigned on FIFO basis. Finished Goods includes cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

b) Project Under Progress are valued on the basis of number of days allocated on particular project.



For Fretron Private Limited
Director

E) INTANGIBLE ASSETS

Intangible assets are recognized if it probable that the future economic benefits that are attributable to the assets will flow to the enterprises and the cost can be measured reliably.

F) TAXATION

- i) Provision for current tax is determined after considering the various deductions/allowances available under the Income Tax Act, 1961.
- ii) Deferred Tax resulting from timing difference between book and tax profits is accounted for at the current rate of tax to the extent that the time difference are expected to crystallize.
- iii) The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

G) IMPAIRMENT OF ASSETS

An asset is considered as impaired when at the date of Balance Sheet there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs exceeds its recoverable amount (i.e. the higher of the net asset selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Profit and Loss Account. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the impaired asset over its remaining useful life.

H) FOREIGN EXCHANGE TRANSACTIONS

Foreign currency transactions during the year are recorded at the rate of exchange prevailing at the date of transaction. Monetary asset and liabilities related to foreign currency transactions remaining unsettled are translated at the year end rate. All exchange differences are dealt with in the Statement of Profit and Loss for the year.

I) PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement are recognized where there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent liabilities are not provided for in the accounts but are separately disclosed by way of a note. Contingent assets are neither recognized nor disclosed in the financial statement.



For Fretron Private Limited

For Fretron Private Limited
Director

Director

FRETRON PRIVATE LIMITED (Formerly known as 'Fretron LLP')
BALANCE SHEET AS AT 31 MARCH 2024
CIN: U60100HR2020PTC085857

	Note	As at 31 March 2024	As at 31 March 2023
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	3	7,000.00	7,000.00
Reserves and surplus	4	(64,187.48)	(32,355.80)
		<u>(57,187.48)</u>	<u>(25,355.80)</u>
Non Current liabilities			
Long Term provisions			
Other Long Term Liabilities	5	250.00	250.00
		<u>250.00</u>	<u>250.00</u>
Current liabilities			
Short term Borrowings	6	98,634.26	1,28,616.06
Trade payables	7		
(A) Total Outstandings dues of Micro & Small Enterprises		-	-
(B) Total Outstandings dues of creditors other than Micro and Small Enterprises		815.01	757.42
Short Term Provisions	8	1,272.07	1,889.93
Other current liabilities	9	15,925.39	7,979.14
		<u>1,16,646.73</u>	<u>1,39,242.55</u>
TOTAL		<u>59,709.25</u>	<u>1,14,136.74</u>
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets	10		
(i) Property, Plant and Equipment		7,181.68	7,116.12
(ii) Intangible Assets		321.38	638.56
		<u>7,503.06</u>	<u>7,754.68</u>
Long-Term Loans & Advances	11	1,065.00	1,050.00
Deferred Tax Assets	12	10,374.28	10,083.47
Current assets			
Inventories	13	1,525.93	3,151.69
Trade Receivables	14	14,697.23	7,322.23
Cash and cash equivalent	15	3,261.04	12,828.32
Short-term loans and advances	16	3,951.90	4,943.63
Other Current Assets	17	17,330.82	67,002.72
		<u>40,766.91</u>	<u>95,248.58</u>
TOTAL		<u>59,709.25</u>	<u>1,14,136.74</u>

Significant accounting policies

1-2

Other Notes

26-52

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For **APT & Co LLP**

Chartered Accountants

Registration No.: 014621C/N500088

Sanjeev Aggarwal

Partner

Membership No. 501114

Date: 23-09-2024

Place: Gurugram

UDIN: 2450114RXCSY7661



For and on behalf of the Board of Directors
of **FRETRON PRIVATE LIMITED**

For **Fretron Private Limited** For **Fretron Private Limited**

Puneet Agarwal Director

Director

DIN: 00152230

Date: 23-09-2024

Place: Gurugram

Swati Agarwal Director

Director

DIN: 07232143

Date: 23-09-2024

Place: Gurugram

FRETRON PRIVATE LIMITED (Formerly known as 'Fretron LLP')
Statement of Profit and Loss for the year ended 31 March 2024
CIN: U60100HR2020PTC085857

	Note	For Year ended 31 March 2024	For Year ended 31 March 2023
Income:			
Revenue from operations	18	81535.49	54122.62
Other income	19	887.46	14282.59
Total Income		82422.95	68405.21
Expenses			
Purchase of Stock in trade		3989.39	2187.40
Change in Stock-in-Trade/Work in Progress	20	1625.76	(1,601.64)
Cost of Services Offered		12105.37	7885.90
Employee benefits expense	21	63121.24	43116.70
Finance Cost	22	5970.49	4863.98
Depreciation	23	4459.34	4575.78
Other expenses	24	21,011.00	9,648.00
Total expenses		112282.12	70676.22
Profit before Prior Period Items		-29859.17	-2271.01
Prior Period Items		2277.93	0.00
		-32137.10	-2271.01
Income tax expense:			
-Current tax		0.00	37.90
-Deferred tax		-290.81	(85.30)
-Earlier year tax		-14.61	
Profit for the period/year		-31831.68	-2223.62
Basic & diluted earnings per share	30	(45.47)	(3.18)

Significant accounting policies

1-2

Other Notes

26-52

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For APT & Co LLP

Chartered Accountants

Registration No.: 014621C/N500088

Sanjeev Aggarwal
Partner
Membership No. 501114

Date: 23-09-2024

Place: Gurugram

UDIN: 24501142KCTSY2661



For and on behalf of the Board of Directors

of **FRETRON PRIVATE LIMITED**

For Fretron Private Limited For Fretron Private Limited

Puneet Agarwal Director

Director

DIN: 00152230

Date: 23-09-2024

Place: Gurugram

Swati Agarwal Director

Director

DIN: 07232143

Date: 23-09-2024

Place: Gurugram

FRETRON PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U60100HR2020PTC085857

[In ₹ thousands except stated otherwise]

	As at 31 March 2024	As at 31 March 2023
3 Share capital		
Authorised		
10,00,000 Equity shares of Rs. 10 each	10,000.00	10,000.00
(Previous year 10,00,000 Equity shares of Rs. 10 each)		
Issued, subscribed and fully paid up¹		
7,00,000 Equity shares of Rs. 10 each	7,000.00	7,000.00
(Previous year 7,00,000 Equity shares of Rs. 10 each)	7,000.00	7,000.00

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period/year

	As at 31 March 2024	As at 31 March 2023
	Number Amount	Number Amount
Equity shares outstanding at the beginning of year	7,00,000 7,000.00	7,00,000 7,000.00
Add: Shares issued during the year	- -	- -
Equity shares outstanding at the end of year	7,00,000 7,000.00	7,00,000 7,000.00

b. Details of shareholders holding more than 5% shares in the company

	As at 31 March 2024	As at 31 March 2023
	Number % holding	Number % holding
Puneet Agarwal	4,85,000 69.29%	4,85,000 69.29%
Swati Agarwal	1,94,000 27.71%	1,94,000 27.71%
	6,79,000 97.00%	6,79,000 97.00%

c. Shareholding of Promoters:

	As at 31 March 2024	As at 31 March 2023
	Number of Shares % of total shares % change during the year	Number of Shares % of total shares % change during the year
Puneet Agarwal	4,85,000 69.29% 0.00%	4,85,000 69.29% 0.00%
Swati Agarwal	1,94,000 27.71% 0.00%	1,94,000 27.71% 0.00%
Sunil Kumar	21,000 3.00% 0.00%	21,000 3.00% 0.00%
Total	7,00,000 100.00% 0.00%	7,00,000 100.00% 0.00%

* The Company has a single class of equity shares issued at Rs. 10 each (par value). Accordingly, all the equity shares rank equally with regards to dividend and share in the company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid up equity capital of the company. On winding up of the company, the holders of the equity shares will be entitled to receive the residual assets of the company remaining after the distribution of all preferential amount in proportion to the number of the equity Shares held.

The company has issued Convertible Notes for the loan taken from T-Nine Logistics Private Limited of Rs. 10 Cr at 5% p.a. for 60 months at simple interest. The terms of the convertible note is earlier of:

(i) Maturity Date

(ii) In the event the company raises fund by the way of additional issue of the shares to the third party (other than ESOP).

The payoff amount to the T-Nine shall automatically be converted into the equity shares.

* The Company has offered Stock option to the employee in accordance with ESOP Scheme and the basis on which the valuation of the company has been determined by the board or directors. As per the 56(2)(x) of the Income Tax Act, 1961 the company has calculated the valuation of the shares.

Considering the negative net worth of the company and the exercise price is higher than the face value of the shares the probability of getting the same to be exercised is negligible. So the dilution of the equity share has not been considered in this financial Year.

Terms of the ESOP are as under:

Particulars	ESOP Schemes
Total Number Of Options	1,00,000
Eligible Employees	As may decided by Board
Vesting period	3 Years
Vesting Criteria	50% for 1 Year 25% for 2 nd Year 25% for 3rd Year
Exercise Period	Rs. 20 Board may decided from time to time
Maximum No. of Options to be granted per employee	As may decided by Board



For Fretron Private Limited

Director
For Fretron Private Limited

Director

FRETRON PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U60100HR2020PTC085857

[In ₹ thousands except stated otherwise]

	As at 31 March 2024	As at 31 March 2023
4 Reserves and surplus		
Surplus/(Deficit) in Statement of Profit and loss		
At the commencement of the period/year	(32,355.80)	(30,132.18)
Profit/(loss) for the year	(31,831.68)	(2,223.62)
Balance at the end of the year	(64,187.48)	(32,355.80)
Total reserves and surplus	(64,187.48)	(32,355.80)
	As at 31 March 2024	As at 31 March 2023
5 Other Long Term Liabilities		
Security Deposit by Customer	250.00	250.00
	250.00	250.00
	As at 31 March 2024	As at 31 March 2023
6 Short Term Borrowings		
Unsecured Loans		
Deposits		
Convertible Notes		
T-Nine Logistics Pvt Ltd *	88,334.26	74,803.15
Loans and advance from related parties		
From Directors-Puneet Agarwal **	10,300.00	8,500.00
Paras Laminates Private Limited ***	-	45,312.91
	98,634.26	1,28,616.06

*The Company shall repay to the Holder of the convertible Note, with the conversion shares or the principal Debt Amount together with the interest thereon chargeable at 5% p.a., simple interest from issuance loan till conversion.

Conversion into the shall be the earlier of

(i) Maturity of 60 months from contract

(ii) In the case company raises fund by the way of additional issue of shares to third party other than ESOP.

In the case of the conversion, the loan amount shall be converted into Equity Shares subject to maximum limit of 7.5 Cr. If these convertible note is not converted with a period of 60 months from its issuance than the same will be converted into such number of equity shares shares at the price determined as per applicable as per applicable provision of the date of conversion on fully diluted basis.

** Loan form director is interest free and repayable on demand.

*** Paras Laminates Loan is taken at the interest rate of 8% p.a.

	As at 31 March 2024	As at 31 March 2023
7 Trade payables		
Trade payable*		
Due to micro and small enterprises, registered under Micro, Small and Medium Enterprises Development Act, 2006	815.01	757.42
Due to others	-	-
	815.01	757.42

* The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at the year end has been made in the financial statements based on information received and available with the Company. Based on the information received from vendors and available with the company, there are no dues outstanding to micro and small enterprises (Suppliers) covered under the Micro, Small and Medium Enterprises Development Act, 2006.



For Fretron Private Limited
 Director
 For Fretron Private Limited
 Director

FRETRON PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U60100HR2020PTC085857

[In ₹ thousands except stated otherwise]

	As at 31 March 2024	As at 31 March 2023
8 Short Term Provisions		
Provision for employee benefits		
Gratuity	1,160.24	1,769.23
Leave Encashment	111.83	
Compensated absences	-	82.80
Provision for Taxation	-	37.90
	<u>1,272.07</u>	<u>1889.93</u>

*However the actual liability as accrued suo-moto as at 31-03-2024 has been provided in the books of accounts to that extent, it is a Non-compliance to AS-15-Employee Benefits (revised 2005).

	As at 31 March 2024	As at 31 March 2023
9 Other current liabilities		
Statutory liabilities		
- TDS payable	1,072.39	851.82
- GST Payable	3,145.83	609.08
- ESIC Payable	5.43	10.81
- EPF Payable	230.81	174.68
- LWF Payable	19.54	14.78
Employee related payables	7,431.55	3,405.99
Advances from customers	2,198.11	887.45
Expenses Payable	1,510.14	752.75
Other Liabilities	311.59	1,271.80
	<u>15,925.39</u>	<u>7,979.14</u>

	As at 31 March 2024	As at 31 March 2023
11 Long-term loans and advances		
Security Deposits		
Security Deposit	1,050.00	1,050.00
GEM	15.00	0.00
	<u>1,065.00</u>	<u>1,050.00</u>

	As at 31 March 2024	As at 31 March 2023
12 Deferred tax asset (net)/ (Deferred Tax Liabilities)		
Difference between block of assets as per books and as per Income Tax Act, 1961	493.79	432.58
Gratuity and Leave Encashment	330.74	-
On account of brought forward tax losses	9,549.75	9,650.89
Deferred tax Assets	<u>10,374.28</u>	<u>10,083.47</u>

	As at 31 March 2024	As at 31 March 2023
13 Inventories		
Raw material	1,525.93	1,889.60
	-	1,262.09
	<u>1,525.93</u>	<u>3,151.69</u>



For Fretron Private Limited

Director
For Fretron Private Limited

Director

FRETRON PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U60100HR2020PTC085857

[In ₹ thousands except stated otherwise]

	<u>As at</u> <u>31 March 2024</u>	<u>As at</u> <u>31 March 2023</u>
14 Trade Receivables		
Secured and Considered good	-	-
Unsecured and Considered good [Refer Note - 25]	14,495.12	4,533.75
Doubtful	-	-
Unbilled Revenue	202.11	2,788.47
Unsecured and Considered good Doubtful	-	-
	<u>14,697.23</u>	<u>7,322.23</u>
	<u>As at</u> <u>31 March 2024</u>	<u>As at</u> <u>31 March 2023</u>
15 Cash and Cash Equivalent		
Balances with banks		
in current accounts	1,877.16	11,522.55
in Fixed deposits	1,379.98	1,301.87
Cash in hand	3.90	3.90
	<u>3,261.04</u>	<u>12,828.32</u>
	<u>As at</u> <u>31 March 2024</u>	<u>As at</u> <u>31 March 2023</u>
16 Short-term loans and advances		
<i>Unsecured, considered good</i>		
Advances to vendors	859.46	234.04
Other advances to employees	-	500.00
Statutory dues recoverable from Government Authorities		
TDS Receivable	3,092.43	4,021.46
GST Receivable	-	188.13
	<u>3,951.90</u>	<u>4,943.63</u>
	<u>As at</u> <u>31 March 2024</u>	<u>As at</u> <u>31 March 2023</u>
17 Other Current Assets		
Prepaid Expenses	415.99	468.90
JM Financial against Future Option	16,914.83	66,523.83
Interest Receivable	-	10.00
	<u>17,330.82</u>	<u>67,002.72</u>



For Fretron Private Limited

Director

For Fretron Private Limited

Director

FRETRON PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U60100HR2020PTC085857

[In ₹ thousands except stated otherwise]

	For year ended 31 March 2024	For year ended 31 March 2023
18 Revenue from operations		
Sale of in-house developed software	9718.45	1184.65
Service revenue	71817.04	52937.97
	81535.49	54122.62
	For year ended 31 March 2024	For year ended 31 March 2023
19 Other income		
Interest on fixed deposits	86.79	89.57
Interest on Income tax refunds	191.68	36.68
Interest Income	0.00	10.00
Other Income	0.00	20.00
Miscellaneous Receipts	608.99	14126.35
	887.46	14282.59
	For year ended 31 March 2024	For year ended 31 March 2023
20 Cost of Material Consumed		
Opening Stock		
Stock in Trade	1889.60	1550.05
Project Under Progress	1262.09	
Less: amount written off being excess provided in earlier years*		
Total Opening Stock	3151.68	1550.05
Closing Stock		
Stock in Trade	1525.93	1889.60
Project Under Progress (Refer Note 50)		1262.09
Total Closing Stock	1525.93	3151.68
(INCREASE)/DECREASE IN STOCK	1625.76	-1601.64
	1625.76	-1601.64
	For year ended 31 March 2024	For year ended 31 March 2023
21 Employee benefits Expense		
Salaries, wages and bonus	61203.19	38572.13
Contributions to Welfare Funds	0.00	2078.33
Stipend Expenses	1326.64	1850.47
Leave Encashment	111.83	0.00
Gratuity	0.00	0.00
EPF Admin Charges	44.56	34.59
Staff welfare expenses	435.02	581.17
	63121.24	43116.70
	For year ended 31 March 2024	For year ended 31 March 2023
22 Finance Cost		
Bank Charges	30.71	27.69
Interest on unsecured loans (Director/Body Corporate)		903238.00
Interest on Convertible Note	5939.78	-898401.71
	5970.49	4863.97



For Fretron Private Limited
For Fretron Private Limited
Director
Director

FRETRON PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U60100HR2020PTC085857

	For year ended 31 March 2024	(In ₹ thousands except stated otherwise) For year ended 31 March 2023
23 Depreciation		
Depreciation of Property, Plant and Equipment (refer note 10)	4142.16	3946.68
Amortisation of Intangible Asset	317.18	629.10
	<u>4459.34</u>	<u>4575.78</u>
24 Other expenses		
Audit Fees	75.00	60.00
Balance Written off	119.75	36.26
Broking Charges	300.00	405.02
Business promotion expense	260.70	356.33
Profit/Loss on Shares	10331.07	0.00
Electricity Expense	7.34	91.40
Hotel Expenses	2.00	224.94
Insurance expenses	35.20	4.39
Interest on TDS	10.23	4.30
Interest on GST	0.00	13.31
Interest on MSME	0.00	0.35
GST Expenses (On Reversal of Input)	2.70	0.00
Legal and professional fees	148.31	288.98
Office Expenses	52.50	80.72
Office Rent Expenses	5038.64	3449.80
Printing and stationery	147.68	223.49
Recruitment Expenses	441.00	375.45
Training & Learning Exp	508.23	1930.75
Travelling and conveyance	2008.23	1011.42
	<u>19488.58</u>	<u>8556.90</u>
Selling & Distribution Expenses		
Business promotion expense	60.12	62.98
Marketing Consultancy Expense	930.30	956.32
Sale & Marketing Tools	531.53	71.90
	<u>1,521.95</u>	<u>1,091.20</u>
Note: Payment to auditors included under legal and professional expenses (exclusive of Goods and Service		
As auditor		
- Statutory audit	45.00	35.00
- Tax Matter	30.00	25.00
	<u>75.00</u>	<u>60.00</u>



For Fretron Private Limited

For Fretron Private Limited
Director

Director

FRETRON PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U60100HR2020PTC085857

10. (a) Property, Plant and Equipment

[In ₹ thousands except stated otherwise]

Description	Gross block			Accumulated depreciation			Net block	
	As at 1st April 2023	Additions	Deletions	As at 31 March 2024	As at 1st April 2023	Depreciation for the period	Deletions	As at 31 March 2024
Office Equipments	244.35	10.25	13.00	241.60	125.11	35.99	8.73	89.00
Mobiles	98.30	0.00	0.00	98.30	57.77	25.27	0.00	15.00
Furniture & Fixtures	54.12	0.00	0.00	54.12	40.56	5.06	0.00	9.00
Motor Vehicle	1804.29	0.00	0.00	1804.29	55.59	549.02	0.00	1199.68
Computers & Laptops	2747.75	1164.12	0.00	3911.87	1817.87	821.50	0.00	1272.51
Servers & Network	377.08	0.00	0.00	377.08	156.17	45.42	0.00	175.49
Software End Use	7027.35	3278.03	451.30	9854.08	2984.05	2659.92	210.89	4421.01
Total	12353.23	4452.41	464.30	16341.34	5237.12	4142.16	219.62	7181.68
								7116.12

Description	Gross block			Accumulated depreciation			Net block	
	As at 1st April 2022	Additions	Deletions	As at 31 March 2023	As at 1st April 2022	Depreciation for the period	Deletions	As at 31 March 2023
Office Equipments	200.67	43.67	0.00	244.35	84.79	40.33	0.00	119.00
Mobiles	50.60	47.70	0.00	98.30	37.38	20.39	0.00	41.00
Furniture & Fixtures	45.77	8.35	0.00	54.12	31.10	9.46	0.00	14.00
Motor Vehicle	0.00	1804.29	0.00	1804.29	0.00	55.59	0.00	1749.00
Computers & Laptops	2088.80	658.95	0.00	2747.75	1007.50	810.36	0.00	930.00
Servers & Network	377.08	0.00	0.00	377.08	129.67	26.50	0.00	221.00
Software End Use	0.00	7027.35	0.00	7027.35	0.00	2984.05	0.00	4043.00
Total	2762.93	9590.31	0.00	12353.23	1290.44	3946.68	0.00	7117.00
								1472.49

For Fretron Private Limited

Director

Director



10. (b) Intangibles including Intangibles under development [Refer Note -35]

Description	Gross block			Accumulated depreciation			Net block	
	As at 1st April 2023	Additions	Deletions	As at 31 March 2024	As at 1st April 2023	Depreciation for the period	Deletions	As at 31 March 2024
Computer Softwares	5135.64	0.00	0.00	5135.64	4497.07	317.18	0.00	321.38
Total	5135.64	0.00	0.00	5135.64	4497.07	317.18	0.00	321.38
Description	Gross block			Accumulated depreciation			Net block	
	As at 1st April 2022	Additions	Deletions	As at 31 March 2023	As at 1st April 2022	Depreciation for the period	Deletions	As at 31 March 2023
Computer Softwares	5135.64	0.00	0.00	5135.64	3867.97	629.10	0.00	639.00
Total	5135.64	0.00	0.00	5135.64	3867.97	629.10	0.00	639.00
								1267.67

For Fretron Private Limited
Director

For Fretron Private Limited
Director



FRETRON PRIVATE LIMITED

Previous year : 2023-24

DEPRECIATION SCHEDULE U/S 32 OF INCOME TAX ACT AS ON 31.03.2024

(Amount in Thousands)

PARTICULARS	RATE	WDV AS ON 31.03.2023	Additions		DELETION	TOTAL	DEPRECIATION ON DURING	WDV AS ON 31.03.2024
			UPTO SEPT.	AFTER SEPT.				
COMPUTERS & LAPTOPS	40%	815	1,510	2,932	451	4,805	1,336	3,470
PLANT & MACHINERY	15%	187	10	-	13	184	28	157
FURNITURE & FIXTURES	10%	41	-	-	-	41	4	37
MOTOR VEHICLE	15%	1,669	-	-	-	1,669	250	1,419
INTANGIBLE ASSETS	25%	2,145	-	-	-	2,145	536	1,609
SOFTWARE-END USE	40%	4,519	-	-	-	4,519	1,808	2,712
Total :		9,376	1,521	2,932	464	13,364	3,962	9,402



For Fretron Private Limited

[Signature]

Director

For Fretron Private Limited

[Signature]

Director

FRETRON PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U60100HR2020PTC085857

46 A Ratios

Annexure-A

Particulars	[In ₹ thousands except stated otherwise]						Variation
	31 March 2024		31 March 2023		Ratio as on	Ratio as on	
	Numerator	Denominator	Numerator	Denominator	31 March 2024	31 March 2023	
Current Ratio	40766.91	116646.73	95248.58	139242.55	0.35	0.68	-49%
Debt-Equity Ratio	98634.26	-57187.48	128616.06	-25355.80	-1.72	-5.07	66%
Debt Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Return on Equity Ratio	-31831.68	-57187.48	-2223.62	-25355.80	0.56	0.09	-535%
Inventory Turnover Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Trade Receivables Turnover Ratio	81535.49	11009.73	54122.62	12020.26	7.41	4.50	64%
Trade Payables Turnover Ratio	3989.39	786.21	2187.40	361.49	5.07	6.05	-16%
Net Capital Turnover Ratio	81535.49	-59936.89	54122.62	-40332.31	-1.36	-1.34	1%
Net Profit Ratio	-32137.10	81535.49	-2271.01	54122.62	-0.39	-0.04	839%
Return on Capital Employed	-26166.61	-57187.48	2592.97	-25355.80	0.46	-0.10	-547%
Return on Investment	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.



For Fretron Private Limited

For Fretron Private Limited

Director

FRETRON PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U60100HR2020PTC085857

25 Contingent Liabilities

Nil

26 Trade Payables ageing schedule

[In ₹ thousands except stated otherwise]

Particulars	As at March 2024							As at March 2023						
	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of					Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Others	0.00	0.00	799.89	5.75	2.20	7.18	815.01	0.00	0.00	757.42	0.00	0.00	0.00	757.42
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	799.89	5.75	2.20	7.18	815.01	0.00	0.00	757.42	0.00	0.00	0.00	757.42

27 Trade Receivables ageing schedule

Particulars	As at March 2024							As at March 2023						
	Unbilled Revenue	Outstanding for following periods from due date of payment						Unbilled Revenue	Outstanding for following periods from due date of payment					
		Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total		Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables Considered Goods	202.11	14053.06	326.46	3.54	0.00	112.07	14697.23	2768.47	4355.76	63.53	1.20	0.00	113.27	7322.22
(ii) Undisputed Trade Receivables Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables Considered Goods	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	202.11	14053.06	326.46	3.54	0.00	112.07	14697.23	2768.47	4355.76	63.53	1.20	0.00	113.27	7322.22

28 In the opinion of the Board, the value on realisation of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

29 Earnings in foreign currency

Particulars
Service Income

Year ended	Year ended
0.00	0.00
0.00	0.00



For Fretron Private Limited

[Signature]

Director

For Fretron Private Limited

[Signature]

Director

FRETRON PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U60100HR2020PTC085857

30 Earnings per share (EPS)	Year ended 31 March 2024	[In ₹ thousands except stated otherwise] Year ended 31 March 2023
Particulars		
Net profit for the year attributable to the equity shareholders	-31831.68	-2223.62
Number of equity shares as at the beginning of the period/year	700	700
Number of equity shares outstanding at the end of the period/year	700	700
Weighted average number of equity shares outstanding during the year for calculation of	700	700
Weighted average number of equity shares outstanding during the period/year for	700	700
Basic earnings per share (Nominal value - Rs. 10 per share)	(45.47)	(3.18)
Diluted earnings per share (Nominal value - Rs. 10 per share)	(45.47)	(3.18)

31 Related parties disclosures

In accordance with the requirements of Accounting Standard (AS)-18 on "Related Party Disclosures", the names of related parties where control exist and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management, are:

A. Names of related parties and description of relationship

Related Company
CJ Darcl Logistic Limited
T-Nine Logistics Private Limited
Paras Laminates Private Limited

- Key management personnel and their relatives

Mr. Puneet Agarwal (Director)
Mrs. Swati Agarwal (Director)
Mr. Sunil Kumar (Director)

B. Details of transactions with the above related parties in the ordinary course of business.

Particulars	Year ended 31 March 2024	[In ₹ thousands except stated otherwise] Year ended 31 March 2023
(a) Key Managerial Personnel & their Relatives		
Director Loan Received Puneet Agarwal	33,000.00	26,300.00
Director Loan Paid Puneet Agarwal	31,200.00	17,848.19
Mr. Sunil Dhaker (Director) Director Remuneration Paid	5,428.00	4,468.88
Mrs. Swati Agarwal Director Remuneration Paid	1,700.10	299.85
(b) Enterprises own which significant control of director or their relatives		
CJ Darcl Logistic Limited		
Services provided	22,725.53	35,613.55
Rent Paid	5,016.00	3,449.80
Electricity Expenses Paid	7.34	91.40
Repaid & Maintenance Expenses Paid	-	326.25
Balance at the end of the year:		
CJ Darcl Logistic Limited		
Payables- Customers	1,578.71	1,111.07
Payables - Vendors	437.40	259.20
T-nine Logistics Private Limited		
Loan Received	90,000.00	74,000.00
Loan Repaid	80,500.00	78,000.00
Interest Paid	4,031.11	3,933.05
Balance at the end of the year:		
T-Nine Logistics Private Limited	88,334.26	74,803.15
Paras Laminates Private Limited		
Loan Received	15,500.00	81,500.00
Loan Repaid	62,127.60	37,000.00
Interest Paid	1,314.69	903.24
Balance at the end of the year:		
Paras Laminates Private Limited	-	45,312.91



For Fretron Private Limited

Director

For Fretron Private Limited

Director

FRETRON PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U60100HR2020PTC085857

- 32 Total lease payments recognised in the Statement of Profit and Loss: Rs. 5038.64 (previous year Rs. 3117.75)
- 33 The company does not hold any Immovable properties in its own name or otherwise, hence revaluation is not applicable.
- 34 Intangibles under developments

Particulars	Amount in CWIP for a period of 31 March				Total	Amount in CWIP for a period of 31 March 2023				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years		Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project in progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Projects temporarily suspended	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

- 35 No revaluation has been made in respect of Property plant and equipments (including intangibles) purchased during the year.
- 36 During the year the company has not granted any Loan or advance in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person that are:
a. repayable on demand ; or
b. without specifying any terms or period of repayment,
- 37 No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 38 The company does not have any borrowings from banks or financial institutions.
- 39 The company is not declared wilful defaulter by any bank or financial Institution or other lender.
- 40 The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 41 No charges or satisfaction yet to be registered with ROC beyond the statutory period.
- 42 The Company has duly complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules 2017.
- 43 During the year any Scheme of Arrangements has not been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 44 Utilisation of Borrowed funds and share premium:-
A) The company has not advanced or loaned 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;
(B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
(i) 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
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- 45 Corporate Social Responsibility (CSR) : NA
- 46 The company has not traded or invested in Crypto Currency or Virtual currency during the year.
- 46A Ratios-Annexure A
- 47 The prior period item includes an amount of Rs. 22,77,931/- relating to Futures & Options transactions wrongly classified as income in the previous year, now rectified.
- 48 Company has incurred substantial accumulated losses resulting in erosion of net worth. The Board of Directors considers that it is appropriate to prepare these financial statements on a going concern basis in view of the continued financial support from its directors and related parties. Accordingly, these accounts are being prepared on a going concern basis, that is, the assets and liabilities are recorded on the basis that the company will be able to realize all its assets and discharge all its liabilities that may arise in the normal course of business.



For Fretron Private Limited

Director

For Fretron Private Limited

Director

FRETRON PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U60100HR2020PTC085857

- 49 The Company is Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act 2013. Accordingly, the company has complied with the accounting standards as applicable to a Small and Medium Sized Company.
- 50 Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

- 51 Based in the intimation received from the supplier regarding the status under the Micro, Small and Medium Development Enterprises Act, 2006, the required disclosure is given below:

Sr. No.	Particulars	As on 31st March, 2024	As on 31st March, 2023
1	Principal amount due outstanding as at the end of the year	0.00	757416.00
2	Interest due on (1) above and unpaid as at the end of the	0.35	0.00
3	Interest paid to the supplier	0.00	0.00
4	Payment made to the supplier beyond the pointed date	0.00	0.00
5	Interest due and payable for the period of delay	0.00	0.00
6	Interest Accrued and remaining unpaid at the end of the year	0.00	0.00
7	Amount of further interest remaining due and payable in	0.00	0.00

- 52 The previous year figures of the financial statements have been regrouped wherever necessary to meet the current year figures groupings.

For APT & Co LLP
Chartered Accountants
Registration No.: 014621C/N500088

Sanjeev Aggarwal
Partner
Membership No. 501114

Date: 23-09-2024
Place: GURUGRAM
UDIN: 24501114BKCSY7CC1

For and on behalf of the Board of Directors
of FRETRON PRIVATE LIMITED

Puneet Agarwal
Director
DIN: 00152230

Date: 23-09-2024
Place: GURUGRAM

Swati Agarwal
Director
DIN: 07232143

Date: 23-09-2024
Place: GURUGRAM



For Fretron Private Limited
Director
For Fretron Private Limited
Director