

FTS INSTALLATION SERVICES LLP
BALANCE SHEET AS AT 31ST MARCH 2023

(Currency: Indian Rupees)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I. EQUITY AND LIABILITIES			
(1) Partners' Fixed Capital			
(a) Fabtech Technologies International Ltd.		9,999	9,999
(b) Aasif A. Khan		1	1
		10,000	10,000
(2) Partners' Current Capital			
	2	(19,962)	2,54,171
(3) Current liabilities			
(a) Sundry Creditors	3	90,99,129	1,11,37,266
(b) Advance from Customer	4	1,30,036	1,30,036
(c) Statutory Liabilities	5	-	2,84,737
		92,29,165	1,15,52,039
TOTAL		92,19,203	1,18,16,210
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets			
(i) Tangible assets	6	23,157	26,186
		23,157	26,186
(3) Current Assets			
(a) Cash and cash equivalents	7	16,02,813	15,62,927
(b) Trade Receivables	8	65,07,204	86,46,317
(c) Other Current Assets	9	10,86,028	15,80,779
		91,96,046	1,17,90,024
TOTAL		92,19,203	1,18,16,210

Significant Accounting Policies

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

For and on behalf of
FTS INSTALLATION SERVICES LLP



(MANISHA H. ANAVKAR)

(AASIF A. KHAN)

For Fabtech Technologies

Cleanrooms Pvt Ltd.

(DESIGNATED PARTNER)

(DESIGNATED PARTNER)

PLACE : MUMBAI

DATE : MAY 26, 2023

FTS INSTALLATION SERVICES LLP**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2023**

Particulars		Note No.	Year ended March 31, 2023	Year ended March 31, 2022
I.	Revenue from operations	10	-	14,86,746
II.	Other income	11	18,237	15,446
III.	Total Revenue (I + II)		18,237	15,02,192
IV.	Expenses:			
	Installation expense		-	14,86,746
	Depreciation and amortization expense	6	3,029	3,456
	Other expenses	12	76,563	1,54,616
	Total Expenses		79,592	16,44,818
V.	Profit/ (Loss) before tax (III - IV)		(61,355)	(1,42,626)
VI.	Tax Expenses:			
	Current tax		-	-
	Short provision of tax relating to earlier years		2,12,778	-
VII.	Profit/(Loss) for the year (V - VI)		(2,74,133)	(1,42,626)

Significant Accounting Policies

1

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

For and on behalf of

FTS INSTALLATION SERVICES LLP

(MANISHA H. ANAVKAR)

(AASIF A. KHAN)

For Fabtech Technologies

Cleanrooms Pvt Ltd.

(DESIGNATED PARTNER)

(DESIGNATED PARTNER)

PLACE : MUMBAI

DATE : MAY 26, 2023



FTS INSTALLATION SERVICES LLP

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

1 SIGNIFICANT ACCOUNTING POLICIES :

(a) Basis of preparation of Financial Statements :

The accompanying financial statements have been prepared under the historical cost convention and on going concern basis, in accordance with generally accepted accounting principles in India (Indian GAAP).

(b) Use of Estimates :

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and differences between actual results and estimates are recognised in the period in which the results are known / materialize.

(c) Revenue Recognition ;

Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or collection.

(d) Purchases :

Purchases are accounted net of GST, purchase return and rate difference if any.

(e) Fixed Assets :

Tangible Assets :

Fixed Assets are stated at their cost of acquisition or construction less accumulated depreciation and impairment losses.

Cost of acquisition comprise all costs incurred to bring the assets to their location and working condition up to the date the assets are put to use. Costs of construction are composed of those costs that relate directly to specific assets and those that are attributable to the specific assets and those that are attributable to the construction activity in general and can be allocated to the specific assets up to the date the assets are put to use.

(f) Depreciation :

Depreciation is provided as per the rates provided under the Income Tax Act, 1961.

(g) Taxation :

Income tax is accounted for in accordance with Accounting Standard 22 on "Accounting for Taxes on Income". Taxes comprise both current and deferred tax.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using the substantively enacted tax rates and tax regulations. The carrying amount of deferred tax assets at each balance sheet date is reduced to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which deferred tax asset can be realised.

(h) Provisions & Contingent Liabilities :

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past event and it is probable that there will be an outflow of

Contingent liabilities as defined in Accounting Standard 29 on "Provisions, Contingent Liabilities and Contingent Assets" are disclosed by way of notes to the accounts. Disclosure is not made if the possibility of an outflow of future economic benefits is remote. Provision is made if it is probable that an outflow of future economic benefits will be required to settle the obligation.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

NOTE 2 - PARTNER'S CURRENT ACCOUNT**PARTNERS CURRENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023****FABTECH TECHNOLOGIES CLEANROOMS PVT. LTD.**

<u>PARTICULARS</u>	<u>AMOUNT</u> <u>RS.</u>	<u>PARTICULARS</u>	<u>AMOUNT</u> <u>RS.</u>
		By. Balance B/f	8,04,079
To. Balance C/f	5,29,973	By Share of Profit (99.99%)	(2,74,106)
TOTAL	<u>5,29,973</u>	TOTAL	<u>5,29,973</u>

AASIF AHSAN KHAN

<u>PARTICULARS</u>	<u>AMOUNT</u> <u>RS.</u>	<u>PARTICULARS</u>	<u>AMOUNT</u> <u>RS.</u>
To. Balance B/f	5,49,908	By Share of Profit (0.01%)	(27)
		By. Balance C/f	5,49,936
TOTAL	<u>5,49,908</u>	TOTAL	<u>5,49,908</u>

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

NOTE 6 - FIXED ASSETS

PARTICULARS	RATE OF DEPN. (%)	OPENING BALANCE AS ON 1-Apr-22	ADDITIONS		DELETION	TOTAL	DEPRECIATION FOR THE YEAR	CLOSING BALANCE AS ON 31-Mar-23
			MORE THAN 180 DAYS	LESS THAN 180 DAYS				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
I. PLANT & MACHINERY :								
Block 1	40	56	-	-	-	56	22	34
Block 2	15	7,875	-	-	-	7,875	1,181	6,694
		7,931	-	-	-	7,931	1,203	6,728
II. FURNITURE & FITTINGS	10	18,255	-	-	-	18,255	1,826	16,429
		18,255	-	-	-	18,255	1,826	16,429
TOTAL (I+II)		26,186	-	-	-	26,186	3,029	23,157

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

NOTE 3 - SUNDRY CREDITORS

Particulars	As at March 31, 2023	As at March 31, 2022
Trade Payables :		
Fabtech Technologies Cleanrooms Pvt. Ltd.	90,55,929	1,01,37,266
Others	43,200	10,00,000
TOTAL	90,99,129	1,11,37,266

NOTE 4 - ADVANCE FROM CUSTOMER

Particulars	As at March 31, 2023	As at March 31, 2022
Anthem Biosciences Pvt Ltd	44,488	44,488
Glenmark Pharmaceutical Ltd	22,907	22,907
Teva Api India Pvt Ltd	32,418	32,418
USV Private Limited	30,224	30,224
TOTAL	1,30,036	1,30,036

NOTE 5 - STATUTORY LIABILITIES

Particulars	As at March 31, 2023	As at March 31, 2022
TDS Payable	-	33,737
Provision for Income Tax	-	2,51,000
TOTAL	-	2,84,737

NOTE 7 - CASH AND BANK BALANCES

Particulars	As at March 31, 2023	As at March 31, 2022
Cash on Hand	30,000	-
Balances with Banks	11,94,270	12,01,913
Fixed Deposit including interest	3,78,543	3,61,014
TOTAL	16,02,813	15,62,927

(MANISHA H. ANAVKAR)

(AASIF A. KHAN)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Cleanrooms Pvt Ltd.

NOTE 8 - TRADE RECEIVABLES

Particulars	As at March 31, 2023	As at March 31, 2022
Trade Receivables	65,07,204	86,46,317
TOTAL	65,07,204	86,46,317

NOTE 9 - OTHER CURRENT ASSETS

Particulars	As at March 31, 2023	As at March 31, 2022
Channel U Entertainment Pvt. Ltd.	60,000	60,000
Balance with Revenue Authorities	-	4,84,330
Goods & Services Tax	10,26,028	10,36,449
TOTAL	10,86,028	15,80,779

FTS INSTALLATION SERVICES LLP

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

NOTE 10 - REVENUE FROM OPERATIONS

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Installation & Commissioning	-	17,54,360
Less : Goods & Services Tax	-	(2,67,614)
TOTAL	-	14,86,746

NOTE 11 - OTHER INCOME

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Interest on Fixed Deposits	17,529	15,446
Interest on Income Tax Refund	708	-
TOTAL	18,237	15,446

NOTE 12 - ADMINISTRATIVE AND SELLING EXPENSES

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Legal & Professional Fees	50,000	1,24,500
Bank Charges	5,854	1,326
Rates & Taxes	20,359	28,590
ROC Charges	300	150
Miscellaneous Expenses	50	50
TOTAL	76,563	1,54,616

