

**Auditor's Report**

To The Partners  
TRIMASTER METROLOGY LLP

**Report on the Financial Statements**

We have audited the accompanying financial statements of TRIMASTER METROLOGY LLP which comprise the Balance Sheet as at March 31, 2023, the statement of Profit & Loss for the year ended on March 31, 2023 and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the LLP in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control 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.

**Auditor's Responsibility.**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the LLP'S preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

## Report on Other Legal and Regulatory Requirements

1. We report that:

*Except to our observations detailed in Annexure to our report*

- a) We have 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 LLP so far as appears from our examination of those books.
- c) The Balance Sheet and the statement profit & loss dealt with by this Report is in agreement with the books of account.
- d) In our opinion the Balance Sheet and the statement of profit & loss comply with the Accounting Standards to the extent applicable.

Date 05/09/2023  
Place Pune



For CSSP & Associates  
Chartered Accountants  
FRN 127070W

A handwritten signature in blue ink, appearing to read "C J Sarda".

C J Sarda -Partner  
M. No. 119526

UDIN : 23119526BGWWIW2271



**Annexure to Auditor's Report**

**TRIMASTER METROLOGY LLP**

1. The financial statements are prepared under the historical cost convention and to comply in all material aspects with applicable accounting principles in India, the Accounting Standards, issued by the Institute of Chartered Accountants of India.
2. The preparation of financial statements is in conformity with GAAP which requires that the management makes judgments, estimates and assumptions that affect the reported amount of revenue, current assets, non-current assets, current liabilities, non-current liabilities and disclosure of contingent liabilities at the end of reporting period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcome requiring material adjustments to the carrying amount of assets or liabilities in future periods.
3. Balances of debtors & creditors are subject to reconciliation/confirmation from the respective parties. The Management does not expect any material difference affecting the Financial Statements for the year.

Date 05/09/2023  
Place Pune



**For CSSP & Associates**  
Chartered Accountants  
FRN 127070W

*C J Sarda*

**C J Sarda -Partner**  
M. No. 119526

UDIN : 23119526BGWWIW2271

**TRIMASTER METROLOGY LLP**

Office No 202, Vasudha Equinox,

Bopodi, Pune -411003

LLPIN : AAU-6792

**STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2023**

PARTICULARS	Note No.	31st March 2023 Rs.	31st March 2022 Rs.
<b>I CONTRIBUTION AND LIABILITIES</b>			
<b>OWN FUNDS</b>			
Partners Capital			
Fixed Capital	1.1	50,000	50,000
Current Account	1.2	2,107,247	549,177
<b>CURRENT LIABILITIES</b>			
Trade Payables		1,841,198	93,780
Other Current Liabilities	2	9,968,069	7,108,905
Provisions	3	2,874,991	2,667,223
<b>TOTAL</b>		16,841,505	10,469,085
<b>II ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Fixed Assets	4	2,804,729	548,447
<b>CURRENT ASSETS</b>			
Inventories		1,783,405	314,638
Trade Receivables		7,029,835	7,089,557
Cash & Cash Equivalents	5	2,708,318	1,491,466
Other Current Assets	6	2,515,218	1,024,977
<b>TOTAL</b>		16,841,505	10,469,085

Notes forming part of financial statements

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For Trimaster Metrology LLP

**Natarajan Iyer**  
Designated Partner  
DPIN : 00453827



**Meenakshi Iyer**  
Designated Partner  
DPIN : 06499112

As per Books of Accounts  
For CSSP & Associates

FRN: 127070W

**C J Sarda - Partner**

M. No: 119526

UDIN : 23119526BGWWIW2271

Place : Pune

Date : 05-09-2023



**TRIMASTER METROLOGY LLP**

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**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023**

PARTICULARS	Note No.	31st March 2023 Rs.	31st March 2022 Rs.
<b>I REVENUE</b>			
Revenue From Operations	7	61,512,098	24,294,357
Other Income	8	20,727	-
<b>TOTAL</b>		61,532,825	24,294,357
<b>II EXPENDITURE</b>			
Cost of Good Sold	9	28,959,665	12,664,818
Employee Benefit Expenses	10	17,717,136	7,849,203
Other Expenses	11	8,388,764	1,417,281
Selling Expenses	12	2,388,007	106,809
Financial Expenses	13	167,370	83,389
Depreciation	4	403,511	133,356
<b>TOTAL</b>		58,024,453	22,254,856
<b>III PROFIT BEFORE TAX (I - II)</b>		3,508,372	2,039,501
<b>IV Tax Expense</b>			
Current Tax		1,471,427	643,035
		1,471,427	643,035
<b>V PROFIT/(LOSS) FOR THE PERIOD (III - IV)</b>		2,036,945	1,396,466

Notes forming part of financial statements

For Trimaster Metrology LLP

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**Natarajan Iyer**  
Designated Partner  
DPIN : 00453827



*N. Meenakshi*  
**Meenakshi Iyer**  
Designated Partner  
DPIN : 06499112



**For CSSP & Associates**  
Chartered Accountants  
FRN 127070W

**CJ Sarda- Partner**  
M. No. 119526  
UDIN : 23119526BGWWIW2271

Place : Pune

Date : 05-09-2023





1 PARTNERS CAPITAL ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

Note No.	Particulars	Natarajan Iyer Rs.	Meenakshi Iyer Rs.	Vishva Iyer Rs.	31.03.2023 Rs.	31.03.2022 Rs.
	Profit	50.00%	25.00%	25.00%	100.00%	100.00%
1.1	<b>Fixed Capital</b>	25,000	12,500	12,500	50,000	50,000
1.2	<b>Current Capital</b>					
	Opening Balance	1,003,755	(599,714)	145,136	549,177	657,077
	Add: Introduction	400,000	2,250,000	1,200,000	3,850,000	100,000
	Less : Withdrawal	(882,413)	(1,609,222)	(1,837,239)	(4,328,874)	(1,604,366)
	Add: Share of Profit	1,018,472	509,236	509,236	2,036,945	1,396,466
		1,539,814	550,300	17,133	2,107,247	549,177
	<b>Total Balance</b>	1,564,814	562,800	29,633	2,157,247	599,177





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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

Note No.	Particulars	31st March 2023 Rs.	31st March 2022 Rs.
<b>2</b>	<b>OTHER CURRENT LIABILITIES</b>		
	Tax Deducted at Source	137,866	82,064
	Goods & Service Tax	129,532	816,693
	Profession Tax	28,900	28,900
	Salary Payable	1,139,043	1,035,541
	Advance Annual Maintenance Contract	8,442,728	5,145,707
	Provident Fund Payable	90,000	-
		9,968,069	7,108,905
<b>3</b>	<b>SHORT TERM PROVISIONS</b>		
	Audit fees payable	67,500	67,500
	Provision for expenses	264,500	690,655
	Performance incentives	-	435,720
	Provision for Income Tax	1,450,861	636,324
	Bonus Payable	1,092,130	837,025
		2,874,991	2,667,224
<b>5</b>	<b>CASH AND CASH EQUIVALENT</b>		
	Cash in Hands	31,325	204,183
	<u>Balances with Banks:</u>		
	ICICI Bank	(644,522)	1,287,283
	<u>Fixed Deposit with Bank:</u>		
	FD with ICICI Bank	3,321,515	
		2,708,318	1,491,466
<b>6</b>	<b>OTHER CURRENT ASSETS</b>		
	Advance Income Tax	965,000	290,000
	Tax Deducted at Source (Asset)	487,526	224,210
	Tax Collected by Suppliers (Asset)	29,331	-
	Loans & Advances (Asset)	146,000	-
	Advance to Customers	448,610	111,694
	Prepaid Expenses	438,751	399,073
		2,515,218	1,024,976





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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

Note No.	Particulars	31st March 2023 Rs.	31st March 2022 Rs.
<b>7</b>	<b>SALES &amp; SERVICE REVENUE</b>		
	Sales	40,433,181	17,867,134
	Servicing & Calibration Charges	7,722,527	3,187,432
	Annual Maintaince Contract	13,356,391	3,239,791
		61,512,098	24,294,357
<b>8</b>	<b>OTHER INCOME</b>		
	Interest on FD	13,274	-
	Other Income	7,453	-
		20,727	-
<b>9</b>	<b>COST OF SALES</b>		
	Opening Stock	314,638	-
	<b>Purchases :</b>		
	Material Purchase	29,032,749	12,908,825
	<b>Direct Expenses</b>		
	Transportation expenses	45,528	8,000
	Customs Clearing Charges	519,758	23,185
	Consumables	830,399	39,446
		30,743,071	12,979,456
	Closing Stock	1,783,406	314,638
	<b>Cost of Sales</b>	28,959,665	12,664,818
<b>10</b>	<b>EMPLOYEE BENEFIT EXPENSES</b>		
	Salaries	16,444,222	7,012,178
	Bonus	1,092,130	837,025
	Staff Welfare	180,784	-
		17,717,136	7,849,203







**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

Note No.	Particulars	31st March 2023 Rs.	31st March 2022 Rs.
<b>11</b>	<b>OTHER EXPENSES</b>		
	Office Expenses	88,493	36,242
	Printing and Stationery	67,587	7,811
	Telephone Expenses	27,880	16,850
	Repairs & Maintenance	106,209	350,643
	Insurance	528,166	39,808
	Legal and professional fees	155,094	50,208
	Audit Fees	60,000	95,000
	Travelling Expenses		
	Domestic Travelling Expenses	5,757,482	820,683
	Foreign Travelling Expenses	1,594,439	
	Foreign Exchange Gain/Loss	3,415	37
		8,388,764	1,417,281
<b>12</b>	<b>SELLING EXPENSES</b>		
	Business Promotion	779,082	32,384
	Sales Commission	128,625	25,000
	Exhibition Expenses	1,102,405	-
	Discounts	-	790
	Freight Outward	377,895	48,635
		2,388,007	106,809
<b>13</b>	<b>FINANCIAL EXPENSES</b>		
	Bank Interest	79,080	33,536
	Bank Charges	88,291	49,852
		167,370	83,389





**TRIMASTER METROLOGY LLP**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

**Note 4 : FIXED ASSETS**

Note No.	Asset	Depreciation Rate	Opening Balance	Addition before 30.09	Addition after 30.09	Sale during the year	Closing Balance	Depreciation	Net Block	
									As at 31st March, 2023	As at 31st March, 2022
	<b>Tangibles :</b>									
1	Office Equipments	15%	118,378	289,644	93,940	-	501,961	68,249	433,713	118,378
2	Computers	40%	330,006		122,034	-	452,040	156,409	295,631	330,006
3	Furniture	10%	100,064	294,556	773,028	-	1,167,648	78,113	1,089,535	100,064
4	Leasehold Improvements for Office 201	10%	-	928,195	158,395	-	1,086,591	100,739	985,851	100,064
	<b>Total</b>		548,447	1,512,395	1,147,397	-	3,208,240	403,511	2,804,729	648,511





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NOTE NO. 14: NOTES TO ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2023

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**A. Statement of Significant Accounting Policy****1. Nature of Business:**

M/s Trimaster Metrology LLP is a registered Limited Liability Partnership Firm. The registered office of the LLP is at Office No 202, 2<sup>nd</sup> Floor, Vasudha Equinox, Bopodi, Old Bombay Pune Road, Pune - 411003. The company promotes, sales & services the high precision metrological instruments.

**2. Basis of Preparation of accounts:**

The financial statements are prepared under the historical cost convention and to comply in all material aspects with applicable accounting principles in India, the Accounting Standards, issued by the Institute of Chartered Accountants of India.

**3. Use of Estimates:**

The preparation of financial statements is in conformity with GAAP which requires that the management makes judgments, estimates and assumptions that affect the reported amount of revenue, current assets, non-current assets, current liabilities, non-current liabilities and disclosure of contingent liabilities at the end of reporting period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcome requiring material adjustments to the carrying amount of assets or liabilities in future periods.

**4. Revenue Recognition:**

- a. The Company recognizes revenues on the sale of products, net of discounts and sales incentives, when the products are delivered to the dealer / customer, which is when risks and rewards of ownership pass to the dealer / customer. Revenues are recognized when collectability of the resulting receivables is reasonably assured.
- b. The revenue from sale of services is recognized on due basis considering the nature of service as and when services are rendered, based on agreements/arrangements entered with the concerned party.
- c. Revenue/Income and Cost/Expenditure are accounted for on accrual basis.
- d. Purchases are recognized on delivery of material and net of taxes.





**TRIMASTER METROLOGY LLP**

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LLPIN : AAU-6792

NOTE NO. 14: NOTES TO ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2023

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**5. Inventories:**

Inventory is valued at cost or net realizable value whichever is lower

**6. Fixed Assets and Depreciation**

Fixed assets have been stated at cost less depreciation. The cost is inclusive of freight, installation cost, duties, taxes and other incidental expenses. Depreciation is provided on written down value method basis at rates specified in the Income Tax Act, 1961.

**7. Debts:**

Debts considered irrecoverable are written off and those considered doubtful of recovery are provided for.

**8. Borrowing Cost:**

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. Borrowing costs also include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs. Other borrowing costs are recognized as an expense in the period in which they are incurred.

**9. Provisions, Contingent Liability and Contingent Asset**

Provisions are recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources is expected to settle the obligation, in respect of which a reliable estimate can be made. Provisions are reviewed on each balance sheet date and adjusted to the current management estimate.

Disclosure for a contingent liability is made without a provision in the books, when there is an obligation that may, but probably will not, require outflow of resources.

Contingent Assets are neither recognized nor disclosed in the financial statements.

**10. Claims by Government:**

Claims raised by government authorities regarding taxes and duties are accounted when they actually become payable. Demands disputed by the assessee are accounted based on merits of each claim. Adjustments are made in the year in which disputes are settled or decided.





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LLPIN : AAU-6792

NOTE NO. 14: NOTES TO ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2023

**11. Other accounting policies:**

- A. These are consistent with generally accepted accounting policies.
- B. These financial statements are not 'General Purpose' financial statements. These are prepared for 'Specific Purpose' of Tax Audit u/s 44AB of Income Tax Act, 1961.
- C. As per the information available with the company till date, none of the suppliers have informed the company about their having registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006. As such, information as required under this act cannot be compiled and therefore not disclosed for the year.
- D. Balances of creditors are subject to reconciliation/ confirmation from the respective parties. The assessee does not expect any material difference affecting the Financial Statements for the year.
- E. Figures for the previous year have been reworked/regrouped/rearranged wherever considered necessary to conform to this year's classification.
- F. All figures have been rounded off to the nearest Rupee.

**For Trimaster Metrology LLP**



**Natarajan Iyer**  
Designated Partner  
DPIN : 00453827

**Meenakshi Iyer**  
Designated Partner  
DPIN:06499112

**For CSSP & Associates**  
Chartered Accountant  
FRN 127070W



**CA C. J. Sarda – Partner**  
M.No. 119526  
UDIN : 23119526BGWWIW2271

Place : Pune  
Date:05/09/2023