



TEAMO PRODUCTIONS HQ LIMITED

(Formerly known as GI Engineering Solutions Limited)

CIN: L74110DL2006PLC413221

Regd. & Corporate Office : Unit 1308, Aggarwal Corporate Heights, Netaji Subhash Palace,
New Delhi-110034 | Tel No: 011-44789583 | Website: www.tphq.co.in | E-mail ID: cs@giesl.in

September 02, 2024

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400051

Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy
Towers, Dalal Street, Fort,
Mumbai - 400 001

NSE Symbol: TPHQ

Scrip Code: 533048

Sub: 18th Annual Report of the Company for the Financial Year 2023-24

Dear Sir/Ma'am,

Pursuant to Regulation 34 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed herewith copy of 18th Annual Report of the Company for the Financial Year 2023-24.

The above information is also available on the company's website at www.tphq.co.in

You are requested to take the same on your records.

Thanking You,

Yours faithfully,

for Teamo Productions HQ Limited
(Formerly Known as GI Engineering Solutions Limited)

Deepak
Company Secretary and Compliance Officer



Teamo Productions HQ Limited

(formerly known as GI Engineering Solutions Limited)

CIN : L74110DL2006PLC413221

ANNUAL REPORT



2023-2024



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**CORPORATE INFORMATION****BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

Mr. Mohaan Nadaar	Managing Director
Ms. Ketki Bhavin Mehta	Wholetime Director cum Chief Operating Officer
Ms. Alka Jain	Wholetime Director
Ms. Sony Kumari	Independent Director
Mr. Om Prakash Aggarwal	Independent Director
Mr. Amandeep Singh	Independent Director
Mr. Shrawan Kumar Prasad	Chief Financial Officer
Mr. Deepak	Company Secretary & Compliance Officer

REGISTERED & CORPORATE OFFICE

Unit 1308, Aggarwal Corporate Heights, Netaji Subhash Palace North West Delhi, Delhi-110034 India

STATUTORY AUDITORS

M/s. A.K. Bhargav & Co., Chartered Accountants
H. No. 103A, New Lahore Shastri Nagar, Street No.4 (Behind Jain Mandir), New Delhi-110031

SECRETARIAL AUDITORS

Kumar G & Co., Companies Secretaries
80/37A, First Floor, Near Bhagat Singh Park, Malviya Nagar, New Delhi 110017

INTERNAL AUDITORS

M/s. G Mansi & Associates, Chartered Accountants

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Private Limited
Office No. S6-2 6th Floor, Pinnacle Business Park, Next to Ahura Centre Mahakali Caves Road Andheri (E)
Mumbai – 400093
Telephone : 91- 22- 6263 8200, Fax : 91- 22- 6263 8299, E-mail : investor@bigshareonline.com

BOARD COMMITTEES & ITS COMPOSITION**AUDIT COMMITTEE**

Mr. Amandeep Singh	Chairman
Mr. Om Prakash Aggarwal	Member
Mrs. Alka Jain	Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Amandeep Singh	Chairman
Mr. Om Prakash Aggarwal	Member
Ms. Sony Kumari	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Amandeep Singh	Chairman
Mr. Om Prakash Aggarwal	Member
Ms. Sony Kumari	Member

NOTICE

Notice is hereby given that the 18th Annual General Meeting of Teamo Productions HQ Limited (formerly known as *GI Engineering Solutions Limited*) will be held on Wednesday, September 25, 2024 at 12:00 P.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following businesses:

ORDINARY BUSINESS

1. **ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024:**

To consider and adopt the Audited Financial Statements for the Financial Year (FY) ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Audited Financial Statements of the Company for the financial year ended March 31, 2024, along with the reports of Board of Directors and Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted.”

2. **TO APPOINT A DIRECTOR IN PLACE OF MS. ALKA JAIN (DIN: 10141712), WHOLE-TIME DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR REAPPOINTMENT**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Ordinary resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 (6) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time (“Act”), Ms. Alka Jain (DIN: 10141712) Whole time Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Whole time Director of the Company.”

SPECIAL BUSINESS:

3. **TO APPOINT MS. SONY KUMARI (DIN: 09270483) AS A NON-EXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Ms. Sony Kumari (DIN: 09270483) who was appointed as Additional Director (Non-Executive, Independent) by the Board of Directors on August 31, 2024 in terms of Section 161 of the Companies Act 2013, and whose appointment as a Director is recommended by Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 of the Act, read with Schedule IV and other applicable provisions of the Act (including any statutory modification, amendment, or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended, and the Articles of Association of the Company, the approval of the members of the company be and is hereby accorded for the appointment of Ms. Sony Kumari (DIN: 09270483) who meets the criteria for independence as provided in Section 149(6) of the Act and



the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, and who is eligible for appointment, be and is hereby appointed, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) years commencing August 31, 2024 through August 30, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or KMP of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

4. **MEMBERS APPROVAL FOR BORROWING UNDER SECTION 180 (1)(C) OF THE COMPANIES ACT, 2013**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/ entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time. as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 200,00,00,000 (Rupees Two Hundred Crores Only) for the Company, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital of the Company and its free reserves.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all the matters arising on behalf of the Company and generally to so all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

5. **MEMBERS APPROVAL FOR SECURING THE BORROWINGS OF THE COMPANY UNDER SECTION 180(1) (a) OF THE COMPANIES ACT, 2013**

To consider, and if thought fit, to pass, with or without modification (s) the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to provisions of Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs. 200,00,00,000 (Rupees Two Hundred Crores Only).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

6. **MEMBERS APPROVAL TO MAKE LOAN AND INVESTMENT EXCEEDING THE CEILING PRESCRIBED UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

To consider, and if thought fit, to pass, with or without modification (s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act. 2013 (the Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to (i) give any loan to any person or other body corporate, (6) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (ii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 200,00,00,000 (Rupees Two Hundred Crores Only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary. incidental and ancillary in order to give effect to this Resolution.”

7. **MEMBERS APPROVAL FOR GIVING LOAN AND GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY ANY SPECIFIED PERSON UNDER SECTION 185 OF THE COMPANIES, ACT, 2013**

To consider, and if thought fit, to pass, with or without modification (s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 185 and all other applicable provisions, if any of the Companies Act. 2013 read with the Companies (Amendment) Act, 2017 and Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan including any loan represented by a book debt, business advance, advance for securing supplies of services/goods on a future date or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company or any other person in whom any of the Directors of the Company Interested/deemed to be interested, up to limits approved by the shareholders of the Company u/s 186 of the Companies Act. 2013, from time to time, in their absolute discretion as may be deemed beneficial and in the interest of the Company. provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary. incidental and ancillary in order to give effect to this Resolution.”

8. **MEMBERS APPROVAL FOR RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT 2013**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special resolution**:



“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations’) and the Company’s policy on Related Party Transactions, approval of the Members be and is hereby accorded to the Board of Directors of the Company (Board) to enter into contract(s) / arrangement(s) / transaction(s) with a related party(s) within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, to avail and provide any service and for purchase and sale of goods and material, as the Board may deem fit, up to a maximum aggregate value of Rs. 200,00,00,000 (Rupees Two Hundred Crores Only) at arm’s length basis and in the ordinary course of business, for the Financial Year 2024-25.

RESOLVED FURTHER THAT documents, file applications and make representations in respect thereof the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, schemes, agreements and such other and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or to any other Officer(s)/Authorized Representative(s) of the Company to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution are hereby approved, ratified and confirmed in all respects.”

9. **TO APPROVE RAISING OF FUNDS THROUGH ISSUANCE OF SECURITIES BY THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules thereunder (the ‘Act’), , the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, as in force, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, the Rules, Regulations, Guidelines, Notifications and Circulars, if any, prescribed by the Government of India, the Reserve Bank of India (‘RBI’), the Securities and Exchange Board of India (‘SEBI’), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the ‘ICDR Regulations’), relevant Registrar of Companies, or by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’) and any other applicable law or regulation, (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals, consents, permissions and/or sanctions of concerned statutory and other authorities and as may be required, and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by, the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby

authorized on behalf of the Company, to create, offer, issue and allot in one or more tranches, in the course of domestic and/ or international offering(s) in one or more foreign markets, by way of a public issue, preferential issue, qualified institutions placement, private placement or a combination thereof of equity shares of the Company having face value of Re. 1 (Rupees One) each or through an issuance of Global Depository Receipts ('GDRs'), Foreign Currency Convertible Bonds ('FCCBs'), fully convertible debentures/partly convertible debentures/ nonconvertible debentures with warrants, with a right exercisable by the warrant holder to exchange the said warrants with Equity Shares/any other securities (other than warrants), which are convertible into or exchangeable with Equity Shares, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the 'Securities') or any combination of Securities, to all eligible investors, including residents and/or non-residents and/ or institutions/ banks/ venture capital funds/alternative investment funds/foreign portfolio investors, mutual funds / pension funds, multilateral financial institutions, qualified institutional buyers and/or other incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, and whether or not such investors are Members of the Company (collectively the 'Investors'), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, through one or more prospectus and/or letter of offer or circular, and/or placement document and/ or on private placement basis, at such time or times, at such price or prices, and on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, for, or which upon exercise or conversion of all Securities so issued and allotted, could give rise to the issue of Equity Shares aggregating (inclusive of such premium as may be fixed on the securities) not exceeding Rs. 300,00,00,000 (Rupees Three Crores Only), in one or more tranches, including rights issue not exceeding Rs. 50,00,00,000 (Rupees Fifty Crores) in single tranche.

RESOLVED FURTHER THAT

- a. the offer, issue and allotment of the Equity Shares shall be made at appropriate time or times, as may be approved by the Board subject, however, to applicable laws, guidelines, notifications, rules and regulations; and
- b. the Equity Shares to be issued by the Company as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Company, including receipt of dividend that may be declared for the financial year in which the allotment is made in terms of the applicable laws.

RESOLVED FURTHER THAT in case of a qualified institutions placement pursuant to the ICDR Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall only be made to Qualified Institutional Buyers within the meaning of the ICDR Regulations, such Securities shall be allotted as fully paid-up and the allotment of such Securities shall be completed within 365 days from the date of this resolution at such price being not less than the price determined in accordance with the pricing formula provided under the ICDR Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price calculated in accordance with the pricing formula provided under the ICDR Regulations.

RESOLVED FURTHER THAT in the event that Equity Shares are issued by way of a qualified institutional placement under the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares.

RESOLVED FURTHER THAT in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to qualified institutional buyers under Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations.

RESOLVED FURTHER THAT subject to applicable laws, the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions: a. in the event the Company is making a bonus issue by way of capitalization of its



profits or reserves prior to the allotment of the Equity Shares pursuant to the proposed issue, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity shares capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced proportionately; b. in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing Members; c. in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to create, issue, offer and allot such number of Equity Shares as may be required to be issued and allotted, including issue and allotment of Equity Shares upon conversion of any depository receipts or other Securities referred to above or as may be necessary in accordance with the terms of the offer, and all such Equity Shares shall be issued in accordance with the terms of the Memorandum of Association and Articles of Association and shall rank pari-passu inter-se and with the then existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, determination of investors to whom the Securities will be offered and allotted in accordance with applicable law, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or placement document(s) and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the GDRs on the Stock Exchanges in India.

RESOLVED FURTHER THAT

- a. the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;

- b. the Equity Shares to be issued by the Company as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Company;
- c. the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above-mentioned Equity Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient;
- d. the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/agreements, memoranda, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), as may be required.

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Director or Directors or any one or more executives of the Company to give effect to the above resolutions.”

By order of Board of Directors
For Teamo Productions HQ Limited
(Formerly known as GI Engineering Solutions Limited
Deepak
Company Secretary & Compliance Officer

Place: Delhi

Date: 31-08-2024



NOTES:

1. The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular No. 09/2023 dated September 25, 2023, and other circulars issued in this respect ("MCA Circulars") allowed, *inter alia*, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility on or before September 30, 2024, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated October 07, 2023 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations"). In compliance with these Circulars, provisions of the Act and the Listing Regulations, the 18th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 18th AGM shall be the Registered Office of the Company.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, Bigshare Services Private Limited (Bigshare) will be providing facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as on the date of the AGM will be provided by Bigshare.
6. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed.
7. The Register of Members and Share Transfer Books shall remain closed from Thursday, September 19, 2024 to Wednesday, September 25, 2024 (Both days inclusive) for the purpose of annual closing and for the 18th Annual General Meeting of the Company.
8. The Company has appointed M/s Kumar G & Co., a Practicing Company Secretary, as Scrutinizer to scrutinize the remote e-voting process and through poll at the Annual General Meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.tphq.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of Bigshare (agency for providing the Remote e-Voting and venue voting facility) i.e. <https://ivote.bigshareonline.com>.

10. A copy of the Financial Statements along with the Auditor's Report, Board's Report and such other matters necessary for the shareholders is annexed to the notice in the Annual Report. Electronic copy of the Annual Report for 2023-24 is being sent to all the Members whose e-mail addresses are registered with the Company / Depository Participant(s) for communication. The Annual Report may also be accessed on the Company's Corporate Website www.tphq.co.in.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

- i. **The voting period begins on Sunday, September 22, 2024 at 09:00 A.M. and ends on Tuesday, September 24, 2024 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, September 18, 2024 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.**
- ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iii. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</p>



	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](#).

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- ▶ You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- ▶ Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- ▶ Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- ▶ Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.
- NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- ▶ If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
 - ▶ Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- ▶ After successful login, **Bigshare E-voting system** page will appear.
- ▶ Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- ▶ Select event for which you are desire to vote under the dropdown option.
- ▶ Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- ▶ Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- ▶ Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- ▶ Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.



3. **Custodian registration process for i-Vote E-Voting Website:**

- ▶ You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- ▶ Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- ▶ Enter all required details and submit.
- ▶ After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- ▶ If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- ▶ Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- ▶ After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- ▶ First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- ▶ Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- ▶ Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

4. **Procedure for joining the AGM through VC/ OAVM:**

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- ▶ The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- ▶ After successful login, **Bigshare E-voting system** page will appear.
- ▶ Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- ▶ Select event for which you are desire to attend the AGM under the dropdown option.
- ▶ For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- ▶ Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM are as under:-

- ▶ The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ▶ Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- ▶ Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- ▶ Members are encouraged to join the Meeting through Laptops for better experience.
- ▶ Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- ▶ Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- ▶ Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number cs@giesl.in. The same will be replied by the company suitably.
- ▶ Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- ▶ Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at cs@giesl.in at least seven (7) days in advance before the start of the meeting i.e. by September 25, 2024 by 05.00 p.m. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.3:

In accordance with the provisions of Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company, Ms. Sony Kumari (DIN: 09270483) was appointed as an Additional Director (Non-Executive, Independent) on the Board of the Company with effect from August 31, 2024.

Pursuant to provisions of Section 161 of the Act, an additional director shall hold office up to the date of the next annual general meeting of the Company or the last date on which the annual general meeting should have been held, whichever is earlier. However, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, is of the view that continuation of Ms. Sony Kumari (DIN: 09270483) as a Director of the Company is desirable and would be beneficial to the Company.

Ms. Sony Kumari is not disqualified from being appointed as a Director of the Company.

Further, pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on August 31, 2024 approved the appointment of Ms. Sony Kumari (DIN: 09270483) as an Independent Director with effect from August 31, 2024 to August 30, 2029 (both days inclusive) not liable to retire by rotation, subject to the approval of the shareholders, based on her skills, experience, knowledge.

The Company has received a declaration from Ms. Sony Kumari (DIN: 09270483) confirming that she meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received consent from Ms. Sony Kumari (DIN: 09270483) to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Ms. Sony Kumari (DIN: 09270483) fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder, for her Appointment as an Independent Director of the Company and is independent of the Management.

Further, Ms. Sony Kumari (DIN: 09270483) has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company.

The resolution seeks the approval of members for the appointment of Ms. Sony Kumari as an Independent director of the Company up to August 30, 2029, pursuant to applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives except Ms. Sony Kumari is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 3 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any.

The Board of Directors of your Company, therefore, recommend the Resolution set out in item No. 3 of this Notice for the approval of the Members by way of passing a Special Resolution.

Additional information in respect of Ms. Sony Kumari and Brief Profile, pursuant to Regulation 36 of the Listing Regulations and the Secretarial Standards on General Meetings (SS-2), is given as part of **Annexure-A** to this Notice.

Item No. 4 & 5

To support Company's business operations, the company requires funds and these funds are generally availed from various financial and/or lending institutions including banks and/or non-banking financial companies,

and/or any other body corporate/entity/entities and/or authority/authorities and/or through suppliers credit, any other instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, commercial papers, short term loans or any other instruments etc. and/or through credit from of official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs. 200,00,00,000 (Rupees Two Hundred Crores Only).

In term of section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Further, to secure the borrowing made by the Company, the company is generally asked to create charge on certain assets whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 empowers the Board of Directors to sell lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting.

Hence, it proposed to seek necessary members approval to borrow money from any bank, financial institutions, bodies corporate or business associates or through permitted channel in excess of paid up capital and free reserves of the company by a sum not exceeding Rs. 100 crore and creation of security through mortgage or pledge or hypothecation or otherwise or through combination for securing the limits as may be sanctioned by the lenders, for the loans to be sanctioned by any one or more company's bankers and/or by any one or more persons, firms, bodies corporate, or financial institutions or banks, the Company would be required to secure all or any of the Current assets, moveable properties of the Company present and future.

The resolution as set out at item No. 4 & 5 of the notice is placed for your approval of the aforesaid limits of borrowing by the board up to an amount not exceeding Rs. 200,00,00,000 (Rupees Two Hundred Crores Only).

Item No. 6

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: -

- (a) give any loan to any person or other body corporate
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its premium account whichever is higher.

Pursuant to the provisions of Section 186 (3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186 (2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary. In terms of Rule No.11 (1) of the Companies (Meeting of Board and its Powers) Rules ('Rules'), where a loan or guarantee is given or security has been provided by a company to its wholly-owned subsidiary or a joint venture, or acquisition is made by a holding company, by way of subscription of securities of its wholly owned subsidiary, the requirement of Section 186 (3) of the 'Act' shall not apply, however it will be included for the purpose of overall limit. In line with the long term objectives of the Company and for expanding its business further, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186 (2) of the 'Act':

And accordingly, it is proposed to seek prior approval of Members vide an enabling Resolution to provide loans, guarantees and make investments up to a sum of Rs. 200,00,00,000 (Rupees Two Hundred Crores Only) over and above the limits specified in Section 186 (2) of the 'Act' at any point of time.

The resolution is accordingly recommended for approval of the Members by way of a Special Resolution. None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice, except to the extent of their shareholding, if any.



Item no. 7:

As per the provisions of Section 185 of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, business advance, advance for securing supplies of services/goods on a future date to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person.

However, in order to promote ease of doing business, the entire Section 185 of the Companies Act, 2013 has been substituted vide Companies (Amendment) Act, 2017 and the same was notified by the Ministry of Corporate Affairs on 7th May, 2018. In terms of the amended Section 185 of the Act, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution and requisite disclosures are made in the Explanatory Statement.

The management is of the view that the Company may be required to invest funds in joint ventures, strategic alliance and other entities in the normal course of its business, make business advances or otherwise, give guarantee or provide any security in connection with any loans/debentures/bonds etc. raised by its associate or wholly owned subsidiary or to any other body corporate(s) in which the Directors of the Company may be interested, as and when required.

Hence, as an abundant caution, the Board decided to seek approval of the shareholders pursuant to the amended provisions of Section 185 of the Act to advance any loan, including any loan represented by book debt, to its subsidiary company(ies) (Indian or overseas) or other body corporate(s) in whom any of the Directors of the Company is interested or to give guarantee or provide any security in connection with any loans/debentures/bonds etc raised by its subsidiary companies) (Indian or overseas) or other body corporate(s) in whom any of the Directors of the Company is interested up to an aggregate amount of Rs. 200,00,00,000 (Rupees Two Hundred Crores Only) approved by the shareholder of the Company under Section 186 of the Company Act, 2013 over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more.

The Board of Directors recommends resolution for approval of the members of the Company by way of passing a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice, except to the extent of their shareholding, if any.

Item No. 8:

To ensure continuous business operation without any interruption, approval of the shareholders is being sought, to enter into related party transaction(s) with related party(s) as defined under within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, to avail and provide any service and for purchase and sale of goods and material for an amount of Rs. Rs. 200,00,00,000 (Rupees Two Hundred Crores Only) during Financial Year 2024-25.

Approval being sought for Financial Year 2024-25 as per the requirements of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), all material related party transactions shall require the approval of Members through a Resolution. Further, the explanation to Regulation 23(1) of the SEBI Listing Regulations states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. The estimated value of transaction with related party(s) for Financial Year 2024-25 will be Rs. 200,00,00,000 (Rupees Two Hundred Crores Only), which would breach the materiality threshold of 10% of the annual turnover of the Company as per last audited financial statements of FY 2023-24. Hence, to ensure uninterrupted operations of the Company, it is proposed to secure shareholders' approval for the related party contracts/ arrangements to be entered into with related party(s) during Financial Year 2024-25, as mentioned in Item no. 8 of the Notice.

The Board recommends the special resolution set forth at Item No. 8 of the Notice for approval of the Members. None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice, except to the extent of their shareholding, if any

Item No.9

In view of new opportunities, expanding business and meeting day to day financial commitments would require enormous amount of finance. Hence, it is proposed to raise funds aggregating not exceeding Rs. 300 Crores in one or more tranches by way of issuance of securities, convertible instruments, FCCB, QIP/Preferential Allotment/GDR including rights issue not exceeding Rs. 50 Crores (Rupees Fifty Crores) in single tranche. Accordingly, the Board of Directors approved the proposal of raising of fund aggregating not exceeding Rs. 300 crores (Rupees Three Hundred Crores) or its equivalent, which may be consummated in one or more tranches as may be decided by the Board of Directors or Committee of the Company from time to time, by any of the following method provided:

- Qualified Institutions Placement, Private Placement in international markets through Depository Receipts, GDRs etc;
- Foreign Currency Convertible Bonds;
- issue of fully convertible debentures/ partly convertible debentures/ non-convertible debentures with warrants, with a right exercisable by the warrant holder to exchange the said warrants with Equity Shares;
- Preference Shares convertible into Equity Shares;
- Any other financial instruments or securities convertible into Equity Shares, whether rupee denominated or denominated in foreign currency or a Public Issue or any other methods.

The Board may in their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company. The proposed issue of capital is subject to the approvals of the by the Securities and Exchange Board of India and any other government/regulatory approvals as may be required in this regard.

In case the issue is made through a qualified institutions placement, the pricing of the Securities that may be issued to qualified institutional buyers pursuant to a qualified institutions placement shall be determined by the Board in accordance with the regulations on pricing of securities prescribed under Chapter VI of the ICDR Regulations. The resolution enables the Board to offer such discount as permitted under applicable law on the price determined pursuant to the ICDR Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the ICDR Regulations (not be less than the average of the weekly high and low of the closing prices of the equity shares quoted on a stock exchange during the two weeks preceding the Relevant Date', less a discount of not more than 5%). Moreover, as per the same regulations, the Company shall not make any subsequent QIP until the expiry of two weeks from the date of the prior QIP made pursuant to one or more special resolutions. The Relevant Date for this purpose would be the date when the Board or a duly authorized Committee of the Board decides to open the qualified institutions placement for subscription, if Equity Shares are issued, or, in case of issuance of convertible securities, the date of the meeting in which the Board decides to open the issue of the convertible securities as provided under Chapter VI of the SEBI ICDR Regulations.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.



The Equity Shares to be allotted would be listed on one or more stock exchanges in India and in case of GDR internationally. The offer/ issue/ allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, Section 62(1)(a) of the Act provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further Equity Shares, such further Equity Shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a special resolution in a General Meeting/ postal ballot decide otherwise. Since, the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, consent of the Members is also being sought pursuant to the provisions of Section 62(1) (c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Directors, therefore, recommend the special resolution, as set forth in Item No.9 of this Notice, for approval by the Members of the Company.

The Directors and Key Managerial Personnel of the Company and relatives thereof may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued/allotted to them or to the companies in which they are directors or members. Save as aforesaid, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

By order of Board of Directors
For Teamo Productions HQ Limited
(Formerly known as GI Engineering Solutions Limited
Deepak
Company Secretary & Compliance Officer

Place: Delhi

Date: 31-08-2024

Annexure-A

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard-2 on General Meeting

Particulars	Ms. Sony Kumari	Ms. Alka Jain
DIN	09270483	03513272
Date of Birth and Age	07/11/1991 (32 years)	21/03/1976 (48 years)
Nationality	Indian	Indian
Date of first appointment on the Board	August 31, 2024	May 01, 2023
Qualification	Company Secretary	Graduate
Experience and Expertise	Ms. Sony Kumari is an Associate member of Institute of Company Secretaries of India (ICSI) and Bachelor of Commerce from University of Delhi. Has more than 6 year's experience in Corporate Secretarial, legal, Statutory Compliance, Corporate Governance, IPR and allied matters.	With more than two decades of industry experience, Ms. Alka Jain has in-depth knowledge in the trading, import, export of various commodities, chemicals, compounds, and granules. By virtue of her previous assignments, wherein she handled various critical management positions across the business development cycles, strategic decisions as well as operational challenges, she gained in-depth knowledge of the industry and its workflow.
Directorship held in other Companies (excluding foreign Companies, Private Companies and Section 8 Companies)	1. Advikca Finvest Limited 2. Integra Essentia Limited 3. Advik Capital Limited	Nil
Chairmanship/ Membership of Committees in other Companies (only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered)	1. Integra Essentia Limited- Member in Audit Committee, Nomination and remuneration committee and Stakeholders Relationship Committee 2. Advik Capital Limited- Chairperson in Stakeholders Relationship Committee and Member in Audit Committee, Nomination and remuneration committee	Nil
Relationship with other directors, manager and other key managerial personnel of the Company	Not related	Not related
No. of shares held	Nil	Nil
Number of meetings attended during the year	Not Applicable	9
Terms & conditions of appointment/ re-appointment	The details have been provided in the Resolution forming part of this Notice	The details have been provided in the Resolution forming part of this Notice
Remuneration sought to be paid and remuneration last drawn	Sitting fees	Remuneration same as approved by the members at AGM held on July 28, 2023



DIRECTORS' REPORT

Dear Shareholders,

The Directors have pleasure in presenting the 18th Annual Report on the business and operations of your Company together with the Audited Financial Statements for the financial year ended March 31, 2024.

1. FINANCIAL RESULTS AND OPERATIONS

The financial performance of your Company for the year ended March 31, 2024" and March 31, 2023 is tabulated below:

(Rs. In Lakhs)

Particulars	FY 2023-24	FY 2022-23
Revenue from Operations	45,796.17	84,038.47
Other Income	259.79	247.44
Total Income	46,055.96	84,285.91
Cost of material consumed	-	-
Purchase of Stock in trade	45,684.71	83,963.58
Employee Benefit Expense	135.09	12.36
Changes in Inventories	(512.80)	(52.17)
Financial Costs	0.51	2.50
Depreciation	0.87	0.25
Other Expenses	97.56	28.78
Profit before Exceptional items	650.02	330.60
Less: Exceptional items	-	-
Net Profit Before Tax	650.02	330.60
Less: Current Tax	163.52	42.36
Less: Previous year adjustment of Income Tax	-	-
Less: Deferred Tax	(1.79)	(0.02)
Profit for the Period	488.30	288.26
Earnings per share	0.06	0.79

During the year under review, the Company achieved a turnover of Rs. 45,796.17 Lakhs as against Rs. 84,038.47 Lakhs for previous year whereas, the profit of the Company for the period under review are Rs. 488.30 Lakhs as compared to profit of the company Rs. 288.26 Lakhs in the previous year. Your company has managed to book good amount of profits during the period under review as compare to the previous year and your management is optimistic to be back on track in near future and register good volumes with profitability.

2. BUSINESS OVERVIEW

The Company is engaged in the business pertaining to Information Technology based Engineering Services, distribution and supply of and to generally deal in all forms of electrical power/energy, trading of engineering goods for facilitate infrastructure projects to promote industrial and commercial activity, Trading of Commodities.

However, during the period under review, the management of your company after considering the company's long-term business plan to expand its business further into different segments and to utilize the resources in more optimum ways, ventured into the business of film production, distribution and allied businesses, which are under the existing circumstances conveniently and advantageously could be combined with the present activities of the Company.

3. CHANGE IN NAME OF THE COMPANY

The Board of Directors of your Company at their meeting held on August 12, 2023, had approved the proposal for change of name of the Company from "GI Engineering Solutions Limited" to "Teamo Productions HQ Limited" to reflect the company's business activities more appropriately, sync as per the contemporary business environment, enhance its brand-equity, subject to the approval of shareholders of the Company.

Thereafter, the shareholders of the company accorded their approval through Postal Ballot on September 20, 2023 by passing Special resolution for Change in name of the company and consequent alteration in Name clause of the memorandum and article of association of the company.

Registrar of Companies, NCT of Delhi & Haryana have issued fresh Certificate of Incorporation pursuant to change of name from GI Engineering Solutions Limited to **Teamo Productions HQ Limited** on September 26, 2023.

4. CHANGE IN REGISTERED OFFICE FROM ONE STATE TO ANOTHER STATE

With a view to carry out operations of the Company in an efficient manner, as majority of the Directors and/or KMP of the Company are residing in the National Capital Territory of Delhi, the Board of Directors of the Company considered that it will be in the best interest of the Company to shift the registered office of the Company from State of Maharashtra to NCT of Delhi and accordingly, members approval was obtained by way of passing Special Resolution on September 30, 2022 and necessary application was made to Regional Director, Western Region, Ministry of Corporate Affairs.

Regional Director, Western Region, Ministry of Corporate Affairs vide its Order bearing No. RD/Section13/SRN F42216523/7579 dated February 13, 2023 permitted the change in situation clause of Memorandum of Association of the Company from the state of Maharashtra to the State of Delhi.

Thereafter, with effect from April 11, 2023 the Company's Registered office was shifted from 73A SDF-III, Seepz, Andheri (East), Mumbai-400096, Maharashtra, India to Build Up Space/ Unit 1308, Aggarwal Corporate Heights, Netaji Subhash Palace, New Delhi-110034, India. Consequently, the Corporate Identification Number (CIN) of the Company was changed from L74110MH2006PLC163731 to L74110DL2006PLC413221.

5. TRANSFER TO RESERVE

During the year under review, the Company has not transferred any amount to General Reserve.

6. DIVIDEND

In order to conserve the resources of the Company, your Directors have not recommended any dividend for the financial year under review.

7. SHARE CAPITAL

As on March 31, 2024, the Issued and Paid-up Share Capital of the Company stood at Rs. 86,12,19,600/- divided into 86,12,19,600 fully paid-up equity shares of face value of Re. 1/- per share.

During the Financial year under review, pursuant to members approval, stock exchanges and other statutory approvals, the Company in Q1 of the current fiscal offered 4,98,60,082 fully Paid-up Equity shares of face value of Rs. 10/- each on Right basis to its existing shareholders, issue got overwhelming response and oversubscribed by 1.69 times and in terms of the Right Issue Offer Document the allotment in respect of Rights Equity shares was made on May 16, 2023 to the successful applicants and consequently Issued, Subscribed and Paid up capital of Company increased from Rs. 36,26,18,780/- to Rs. 86,12,19,600/- divided into 8,61,21,960 fully paid-up equity shares of face value of Rs. 10/- per share.

Split/sub-division: With a view to improve the liquidity of Company's Share and to make it more affordable for small investors and also to broaden the base of small investors, the shareholders accorded their approval through postal ballot on November 26, 2023 for approving the sub-division of company's each Equity Share and Preference Share having a face value of Rs. 10/- each into 10 (Ten) Equity shares and Preference Shares, respectively, of the company having face value of Re. 1 each and consequent alteration of Capital clause of the Memorandum of Association of the company. Further, the company has fixed December 14, 2023 as Record Date to determining the eligibility of Shareholders for the above said purpose.

Fund raising: As a measure to augment the long-term financial resources of the Company, members by way of passing special resolution in respective General Meeting/ Postal Ballot approved the fund raising by way of following methods:



- 1) the Issue and allotment of 5,00,00, 000 (Five Crores only) fully convertible warrants carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of face value of Rs. 10/- each per Warrant, to persons belonging to 'Non-Promoter, Public Category', at an issue price of Rs. 15/- in accordance with the provisions of Chapter V of SEBI ICDR Regulations, 2018 for an aggregate amount of up to Rs. 75,00,00,000/-.

Pursuant to the members' approval obtained through postal ballot on September 20, 2023 by means of passing a Special Resolution and 'In-Principle Approval' obtained from the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited, the Board of Directors of the Company in their meeting held on Tuesday, November 14, 2023, approved the allotment of 4,57,50,000 Warrants, after receipt of stipulated amount i.e. 25% of the Issue Price as subscription amount in accordance with provisions of Chapter V of SEBI ICDR Regulations.

- 2) issuance and allotment of equity shares for up to an aggregate amount of up to Rs. 100 Crores by way by way of QIP's, ADR, GDR, FCCB or any other method or combination thereof including series of Right Issue(s), each tranche not exceeding Rs. 50 Crore (Rs. Fifty Crores Only) pursuant to the members' approval obtained through postal ballot on November 26, 2023 by means of passing a Special Resolution

8. DEPOSITS

Your Company has neither invited nor accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 ("the Act") and the Companies (Acceptance of Deposits) Rules, 2014.

9. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments have been disclosed in the notes to Financial Statements.

10. SUBSIDIARY & ASSOCIATES COMPANY

During the year under review, your Company did not have any subsidiary, associate and joint venture company.

11. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There has been no material changes/commitment affecting the financial position of the Company during the period from the end of the financial year 2023-24 to the date of this report.

12. WEB ADDRESS FOR ANNUAL RETURN

Pursuant to Section 92(3) Section 134 (3) (a) of the Companies Act, 2013, the Company has placed copy of Annual Return as on 31st March, 2024 as prescribed in Form MGT-7 of the Companies (Management and Administration) Rules, 2014 on its website at <https://www.tphq.co.in/investors>. By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Board's report.

13. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis of the financial conditions, future outlook and results of the operations of the Company for the year under the review, as stipulated under Regulation 34(2)(e) of SEBI (LODR) Regulations, 2015 is given under separate section of this Annual Report and forms part of the Directors' Report.

14. CORPORATE GOVERNANCE REPORT

The Company believes in adhering to the best corporate governance practices and its philosophy emphasizes on fair and transparent governance and disclosure practices which helps your Company to follow the path of its vision and mission. It strongly believes in developing best corporate governance policies and procedures based on principals of fair and transparent disclosures, equity, accountability and responsibility. A detailed report on Corporate Governance, in terms of Regulation 34 of the Listing Regulations is forming part of the Annual Report.

A certificate confirming compliance with requirements of Corporate Governance as enumerated under the extant provisions of Listing Regulations issued by Mr. Pankaj Kumar Gupta, Proprietor of Kumar G & Co., Company Secretaries is also annexed to the said report.

15. WHISTLE BLOWER POLICY AND VIGIL MECHANISM

The Vigil Mechanism/ Whistle Blower Policy has been put in place for the Directors and Employees to report their genuine concerns about the unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The mechanism provides for adequate safeguards against the victimization of directors and employees who avail of the mechanism. The Whistleblower Policy is available on the Company's website on <https://www.tphq.co.in/investors>.

16. BOARD OF DIRECTORS

The Board of Directors provides the blue print to the success of any organization, it plans and implements various strategies to grow not only in numbers but in value and cater to its stakeholders.

Your Company's Board consists of learned professionals and experienced individuals from different fields. As on the date of report, your Board comprises of Six Directors. Amongst the directors, three are executive and three are Non-Executive Independent Directors including one Women Independent Director on the Board.

Pursuant to the recommendation of Nomination and Remuneration Committee wherever applicable, following changes took place in the composition of Board of Directors:

Sl. No.	DIN	Name	Designation	Change
1.	00255689	Mr. Vishesh Gupta	Director	Resignation (w.e.f. May 16, 2023)
2.	10141712	Mrs. Alka Jain*	Whole Time Director	Appointment (w.e.f. May 01, 2023)
3.	09522632	Mr. Nitin Bansal	Whole Time Director	Appointment (w.e.f. May 16, 2023)
4.	06787018	Mr. Abhishek Goel	Chairman and Managing Director	Re-designation (w.e.f. May 16, 2023)
5.	03012355	Mr. Mohaan Nadaar	Managing Director	Appointment (w.e.f. August 12, 2023)
6.	05341758	Ms. Ketki Bhavin Mehta	Whole-time Director cum Chief Operating Officer	Appointment (w.e.f. August 12, 2023)
7.	06787018	Mr. Abhishek Goel	Chairman and Managing Director	Resignation (w.e.f. August 12, 2023)
8.	09522632	Mr. Nitin Bansal	Whole Time Director	Resignation (w.e.f. August 12, 2023)
9.	08966730	*Ms. Suchitra Krishnamoorthi	Independent Director	Appointment (w.e.f. August 19, 2023)
10.	00434115	Mr. Ketan Chandrakant Mehta	Independent Director	Appointment (w.e.f. August 19, 2023)
11.	09652245	Mrs. Swati Gupta	Independent Director	Resignation (w.e.f. October 19, 2023)
12.	00434115	Mr. Ketan Chandrakant Mehta	Independent Director	Resignation (w.e.f. December 27, 2023)

*She was also appointed as Chief Executive Officer (CEO) of the company w.e.f. May 16, 2023 and thereafter, resigned as CEO w.e.f. August 12, 2023.

#Resigned as Independent Director of the Company w.e.f. August 31, 2024

Further, the Board at its meeting held on August 31, 2024 approved the appointment of Ms. Sony Kumari (DIN: 09270483) as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from August 31, 2024. The appointment is subject to approval of the Shareholders at the ensuing AGM

The latest composition of Directors as on the date of report is set out in the table below:

Name of Directors	Designation
Mr. Mohaan Nadaar	Managing Director
Ms. Ketki Bhavin Mehta	Whole-time Director cum Chief Operating Officer
Ms. Alka Jain	Whole Time Director
Ms. Sony Kumari	Independent Director
Mr. Om Prakash Agarwal	Independent Director
Mr. Amandeep Singh	Independent Director



Retirement by Rotation:-

In accordance with the provisions of Section 152 of the Act and in terms of Articles of Association of the Company, Ms. Alka Jain, Whole-time Director of the Company, retires by rotation at the ensuing AGM and being eligible, offers herself for re-appointment. The Brief profile of Director being re-appointed is given in the Notice convening the ensuing Annual General Meeting of the Company.

Declarations by Independent Directors

All the Independent Directors have given a declaration under section 149(7) of the Act confirming that they fulfil the criteria of independence as provided under section 149(6) of the Act [including compliance of Rule 5 and 6 of Companies (Appointment and Qualification of Directors) Rules, 2014] and regulations 16(1)(b) & 25 of Listing Regulations and have also complied with the Code for Independent Directors as prescribed in Schedule IV of the Act.

All the Independent Directors of the Company have registered themselves in the data bank maintained with the Indian Institute of Corporate Affairs, Manesar ("IICA"). In terms of section 150 of the Act read with rule 6(4) of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Independent Directors are required to undertake online proficiency self-assessment test conducted by the IICA within a period of two (2) years from the date of inclusion of their names in the data bank. The Independent Directors, whosoever is required, shall undertake the said proficiency test.

In the opinion of the Board all Independent Directors possess strong sense of integrity and having requisite experience (including proficiency), qualification, skills and expertise as well as independent of the management.

There has been no change in the circumstances which may affect their status as Independent Director during the financial year under review.

None of the Directors disqualifies for appointment under Section 164 of the Companies Act, 2013.

Appointment and Resignation of Key Managerial Personnel

During the year under review, Ms. Alka Jain was appointed as Whole-time Director of the company w.e.f. May 01, 2023, thereafter, she was also re-designated as Chief Executive Officer of the Company w.e.f. May 16, 2023. Later, she resigned from the post of Chief Executive Officer w.e.f. August 12, 2023, and continuing as Whole-time Director. In place of her, Ms. Shrabani Deodhar was appointed as Chief Executive Officer of the Company w.e.f. August 12, 2023 and later resigned as CEO w.e.f. August 31, 2024

Mr. Nitin Bansal was appointed as Whole-time Director of the company w.e.f. May 16, 2023, later resigned from the same w.e.f. August 12, 2023.

Mr. Abhishek Goel was re-designated as Chairman and Managing Director of the company w.e.f. May 16, 2023. Later, resigned from same w.e.f. August 12, 2023.

Mr. Mohaan Nadaar and Ms. Ketki Bhavin Mehta were appointed as Managing Director and Whole-time Director cum Chief Operating Officer of the Company respectively w.e.f. August 12, 2023;

As per the requirement under the provisions of section 203 of the Act, the following are the Key Managerial Personnel ('KMP') of the Company as on the date of this report:

Name	Designation
Mr. Mohaan Nadaar	Managing Director
Ms. Ketki Bhavin Mehta	Whole-time Director cum Chief Operating Officer
Ms. Alka Jain	Whole Time Director
Mr. Shrawan Kumar Prasad	Chief Financial Officer
Mr. Deepak	Company Secretary & Compliance Officer

There has been no change other than above in the Directors and the Key Managerial Personnel during the financial year 2023-24.

17. PERFORMANCE EVALUATION OF THE BOARD

In line with the statutory requirements enshrined under the Companies Act, 2013 and the Listing Regulations, the Board carried out a performance evaluation of itself, its Committees, the Chairman and each of the other Directors. The performance evaluation was carried out on the basis of framework approved by the Nomination and Remuneration Committee. The Committee had unanimously consented for an 'in-house' review built on suggestive parameters. Based on the suggestive parameters approved by the Nomination and Remuneration Committee, the following evaluations were carried out:

- Review of performance of the non-independent Directors and Board as a whole by Independent Directors.
- Review of the performance of the Chairperson by the Independent Directors.
- Review of Board as a whole by all the Members of the Board.
- Review of all Board Committees by all the Members of the Board.
- Review of Individual Directors by rest of the Board Members except the Director being evaluated.

Results of all such above referred evaluations were found satisfactory.

18. AUDITORS

a) STATUTORY AUDITORS & AUDIT REPORT

In terms of the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. A.K. Bhargav & Co., Chartered Accountants (Firm Registration No. 0034063N), was appointed as the Statutory Auditors of your Company to hold the office for five consecutive years i.e. from the conclusion of the 16th AGM till the conclusion of 21st AGM to be held in the year 2027.

The statutory auditors' report for the financial year 2023-24 do not contain any qualifications, reservations or adverse remarks. The auditors' report is attached to the financial statements of the Company.

There are no frauds reported by the auditors of the Company under sub section 12 of section 143 of the Companies Act, 2013 during the financial year under review.

b) SECRETARIAL AUDIT

Pursuant to Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has obtained the Secretarial Audit Report for the financial year ended on 31st March, 2024 from M/s. Kumar G & Co., Company Secretaries (COP No.- 7579) and the same forms part of the Annual Report. Explanation to the observations in secretarial audit report is given as below;

1. Regulation 30 of SEBI (LODR), 2015:

Intimation regarding reconstitution of board committees was not reported to the stock exchanges in the outcome of the Board meeting dated October 25, 2023.

Explanation: It was clarified that the company inadvertently skipped to include the same in the outcome of board meeting held on October 25, 2023 and assures to comply the regulation in near future within the timeline.

2. Regulation 29(2) of SEBI Takeover Code:-

Intimation was delayed reported to the stock exchanges on October 07, 2023 by G G Engineering Limited but the transaction was executed on September 22, 2023.

Explanation: No comments were given by the auditor, since the lapse was on the part of Acquirer.

3. Regulation 30 of SEBI (LODR), 2015: Delayed reporting of various XBRLs

Explanation: The auditor has advised company to stay vigilant of the timelines as prescribed by SEBI

4. Insufficient disclosure as per SEBI Circular no. CIR/CFD/C MD/4/201 5 dated September 09, 2015:

Disclosure regarding "Media release for confirmed order for supplying Structural Steel with the single order valued an amount exceeding Rs. 160 Million dated May 13, 2023" was not as per the SEBI Circular no. CIR/CFD/CMD/ 4/2015 dated September 09, 2015

Explanation: It was informed that the company has filed the adequate disclosure to the stock exchange on May 15, 2023 in terms of said circular.

5. Insufficient disclosure as per SEBI Circular no. SEBI/HO/C FD/CFDPoD1/P/CI R/2023/12 3 dated July 13, 2023:

Letter of resignation was not attached while filing the intimation of resignation of abovesaid persons to the stock exchanges on December 28, 2023 and August 12, 2023 respectively.



Explanation: As a matter of due compliance, the company has filed the Letter of resignation to the stock exchange on February 19, 2024 and February 05, 2024 respectively in terms of said circular

6. **Regulation 32 of SEBI (LODR), 2015:**

Statement of utilization of funds was not attached while filing the Statement of deviation or variation in the use of proceeds of Rights Issue for the quarter ended September 30, 2023 to the stock exchanges on November 14, 2023.

Explanation: It was clarified that the company inadvertently skipped to include while filing to the stock exchanges. Though, the company has filed the correct Statement of deviation on November 16, 2023 and assures to comply the regulation in near future within the timeline.

7. **Regulation 27 of SEBI (LODR), 2015:**

a) Corporate Governance Report for the quarter ended December 31, 2014 was not filed within due date i.e. 14-01- 2015 and BSE imposed a penalty of Rs.1000/- after excluding GST@18%.

Explanation: The company has filed Corporate Governance Report for the quarter ended December 31, 2014 on 15-01- 2015 and also paid the penalty imposed.

b) Number of the board member is less than six and No meeting of Stakeholders and Relationship Committee meeting held during the year to which NSE raised query with respect to Corporate Governance Report for the quarter ended March 31, 2023 regarding a. Number of the board member is less than six b. No meeting of Stakeholders and Relationship Committee meeting held during the year and BSE raised query regarding no meeting of stakeholders relationship committee held for the year ended March 31, 2023

Explanation: The company has submitted the clarification for the same to the NSE and BSE on April 27, 2023 and September 09, 2023 respectively stating that company is not in the top 2000 listed entities list as per the market capitalisation as on March 31, 2022. Therefore, the provision of Regulation 17 (1)(c) of the SEBI (LODR) Regulations, 2015 is not applicable on the company. Further, during the year 2022- 23 one meeting of Stakeholder Relationship Committee was held on May 23, 2022. Since, meeting was held during the quarter April to June, 2022, hence, the same is not reflecting in the report submitted by the Company to the Exchange for the quarter ended March 31, 2023

8. **Regulation 33 of SEBI (LODR), 2015:**

Financial results not signed by authorized signatory/ies for the quarter and year ended March 31, 2023.

Explanation: The company has submitted the clarification for the same to the NSE and BSE on May 04, 2023 and October 06, 2023 respectively stating that Financial results for the quarter and year ended March 31, 2023 was duly signed by authorized signatory.

Further, pursuant to the Regulation 24A of Listing Regulations read with SEBI Circular No CIR/CFD/CMD1/27/2019, dated February 08, 2019, the Annual Secretarial Compliance Report for the financial year 2023-2024 was filed with Stock Exchanges(s), i.e. BSE Limited and National Stock Exchange of India Limited, on May 21, 2024.

9. **Capital and Debentures) Rules, 2014:**

SH-7 was not submitted in respect of sub-division in face value of Equity shares and Preference shares having a face value of Rs. 10/- each into 10 (Ten) Equity shares and Preference Shares, respectively, having face value of Re. 1 each.

Explanation: It is clarified that the delay in filing the SH-7 form, which is mandatory form for documenting the sub-division of our Equity and Preference shares, was due to a technical issue encountered during the submission process. The Company actively addressing this issue and taking necessary steps to prevent such oversights in the future. The Company ensures that the SH-7 form is filed correctly with the Registrar of Companies without any further delay.

c) **COST AUDIT**

Provisions of Section 148 of the Companies Act, 2013 regarding maintenance of cost records and audit thereof is not applicable to your Company.

d) INTERNAL CONTROLS SYSTEM AND THEIR ADEQUACY

The Board is responsible for establishing and maintaining adequate internal financial control as per Section 134 of the Act. Your Company's internal control systems and processes commensurate with scale of operations of the Business.

Periodical reviews are carried out by the Internal Auditors and are subject to assessment and trial to provide reasonable assurance as to reliable information & compliance. The Internal Audit Report submitted by the Internal Auditors, M/s. G Mansi & Associates, Practicing Chartered Accountants, for the year under review is apprised by the Audit Committee and noted by the Board.

19. PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been annexed to this report as 'Annexure A'.

None of the employees of the Company are being paid remuneration exceeding the prescribed limit under the said provisions and rules.

Further, particulars of employees pursuant to Rule 5(2) & 5(3) of the above Rules form part of this report. However, in terms of provisions of section 136 of the said Act, the Annual Report is being sent to all the members of the Company and others entitled thereto, excluding the said particulars of employees. Any member interested in obtaining such particulars may write to the Company Secretary at E-mail - cs@giesl.in.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on technology absorption and foreign exchange earnings and outgo as required pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed to this Report as 'Annexure B'.

21. MEETINGS**A. BOARD MEETINGS**

The Board meets at least once a quarter to review the quarterly results and other items of the Agenda. During the financial year ended on March 31, 2024, Eleven (11) Board Meetings were held and the gap between the two consecutive meetings was within the statutory limit. Details of the Board meetings are given in the Corporate Governance Report annexed herewith for the financial year ended March 31, 2024.

B. DISCLOSURE OF VARIOUS COMMITTEES OF BOARD OF DIRECTORS:**I. AUDIT COMMITTEE**

The Company has constituted a well qualified and Independent Audit Committee as required under Section 177 of the Companies Act, 2013 as also in fulfillment of the requirements of Regulations 18 of the SEBI (LODR) Regulations, 2015. The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosure and transparency, integrity and quality of financial reporting.

The Audit Committee met Four (4) times during the financial year. The details of meetings with attendance thereof and terms of reference of Audit Committee have been provided in the Corporate Governance Report which forms part of this Report.

II. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The composition of the Stakeholders Relationship Committee is in compliance with the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, 2015.

The Stakeholders' Relationship Committee met Two (2) times during the financial year. The details about the composition of the said committee of the Board of Directors along with attendance thereof have been provided in the Corporate Governance Report which forms part of this Report.

III. NOMINATION & REMUNERATION COMMITTEE

In terms of section 178 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014 and regulation 19 of the Listing Regulations, your Company has in place duly constituted Nomination and Remuneration Committee of the Board of Directors.



The Nomination & Remuneration Committee met Five (5) times during the financial year. The details of the composition of the committee along with other details are available in the Corporate Governance Report which forms part of this Report.

22. NOMINATION AND REMUNERATION POLICY

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013 and as per the Listing regulations, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees which is also available on the Company's website at www.tphq.co.in.

23. CORPORATE SOCIAL RESPONSIBILITY

Provisions of Section 135 of the Companies Act, 2013, read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and other applicable Rules were not applicable during the year under review as the company did not fall under the stipulated criteria.

24. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

25. DISCLOSURE REGARDING INTERNAL COMPLAINTS COMMITTEE

your Company has complied with the provisions relating to constitution/re-constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

26. RISK MANAGEMENT

Internal financial control system and timely review of external, operational and other risks enables the Board of your company towards identification and mitigation of the risks. The Company's approach to mitigate business risks is through periodic review and reporting mechanism to the Audit Committee and the Board and thereby maximizing returns and minimizing risks

27. SIGNIFICANT & MATERIAL ORDERS PASSED BY REGULATORS/COURTS, IF ANY

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of your Company and its future operations.

28. RELATED PARTY TRANSACTIONS

All related party transactions during the year under review were on arm's length basis, in the ordinary course of business and in compliance with the Policy on Related Party Transactions of the Company. During the year, the Company has not entered into any contracts /arrangements / transactions with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

The provisions of Section 188 of the Companies Act, 2013 and/or Regulation 23 of the SEBI (LODR) Regulations, 2015 were duly complied. The Related Party Transactions are placed before the Audit Committee and the Board for their approval on quarterly basis.

The particulars of every contract and arrangement entered into by the Company with related parties referred to in sub- section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto are disclosed in Form No. AOC-2 which is annexed to this Report.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website www.tphq.co.in. The disclosure on Related Party Transactions is made in the Notes to Financial Statement of the Company.

29. COMPLIANCE OF SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards during the year.

30. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed and that there have are no material departures;
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024 and of the profit or loss of the Company for that period;
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) They have devised proper systems to ensure compliance with the provision of all applicable laws and that such systems are adequate and operating effectively.

31. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016

During the year under review, there were no application made or proceedings pending in the name of the company under the Insolvency Bankruptcy Code, 2016.

32. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial institutions.

33. ACKNOWLEDGEMENT

Your Directors acknowledges the efforts of its employees, at all levels, for their continued hard work, dedication and commitment towards the growth of the Company.

The Directors also places on record continued support of its investors, clients, vendors, bankers and financial institutions during the year under review and look forward for the same in the years to come.

The Company also expresses its sincere gratitude to the Stock Exchanges, Regulatory Authorities and all the government agencies for the continued support extended during the year 2023-24.

For and on behalf of the Board of Directors
Teamo Productions HQ Limited
(Formerly known as GI Engineering Solutions Limited)

Mohan Nadaar
Managing Director
(DIN: 03012355)

Alka Jain
Wholetime Director
(DIN: 10141712)

Place : Delhi
Dated : 31-08-2024

**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**
2. Details of contracts or arrangements or transactions at Arm's length basis:

S. No.	Name (s) of the related party	Nature of relationship	Nature of contracts/arrangements /transaction	Duration of the contracts/arrangements / transaction	Terms of the contracts or arrangements or Transaction including the value, if any	Date of approval by the board	Amount paid as advances, if any
1.	Mr. Vishesh Gupta (up to May 16, 2023)	Director	Loan repaid	N.A.	2,00,000	N.A.	N.A.
2.	Mr. Shrawan Kumar Prasad	Chief Financial Officer	Advance repaid	N.A.	1,20,000	N.A.	N.A.
3.	Mr. Shrawan Kumar Prasad	Chief Financial Officer	Remuneration	N.A.	6,11,000	N.A.	N.A.
4.	Mr. Abhishek Goel (up to August 12, 2023)	Chairman and Managing Director	Remuneration	N.A.	75,000	N.A.	N.A.
5.	Mrs. Swati Gupta (up to October 19, 2023)	Independent Director	Sitting Fees	N.A.	60,000	N.A.	N.A.
6.	Mr. Om Prakash Aggarwal	Independent Director	Sitting Fees	N.A.	1,40,000	N.A.	N.A.
7.	Mr. Amandeep Singh	Independent Director	Sitting Fees	N.A.	1,40,000	N.A.	N.A.
8.	Mr. Deepak	Company Secretary and Compliance Officer	Remuneration	N.A.	5,76,000	N.A.	N.A.
9.	Ms. Ketki Bhavin Mehta (w.e.f. August 12, 2023)	Whole-time Director cum Chief Operating Officer	Remuneration	N.A.	14,00,000	N.A.	N.A.
10.	Mr. Mohaan Nadaar (w.e.f. August 12, 2023)	Managing Director	Remuneration	N.A.	19,25,000	N.A.	N.A.
11.	Mr. Nitin Bansal (w.e.f. May 16, 2023 and upto August 12, 2023)	Whole time Director	Remuneration	N.A.	5,30,000	N.A.	N.A.
12.	Mrs. Alka Jain (w.e.f. May 01, 2023)	Whole time Director	Remuneration	N.A.	2,75,000	N.A.	N.A.
13.	Ms. Shrabani Deodhar (w.e.f. August 12, 2023)	Chief Executive Officer	Remuneration	N.A.	17,50,000	N.A.	N.A.

**For and on behalf of the Board of Directors
Teamo Productions HQ Limited
(Formerly known as GI Engineering Solutions Limited)**

**Mohan Nadaar
Managing Director
(DIN: 03012355)**

**Alka Jain
Wholetime Director
(DIN: 10141712)**

Place : Delhi
Dated : 31-08-2024

ANNEXURE - A

DISCLOSURE OF MANAGERIAL REMUNERATION U/S 197 OF COMPANIES ACT, 2013

Details pertaining to remuneration as required u/s 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and remuneration of Managerial personnel) Rules, 2014

1. **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:**

Name	Designation	Ratio of Remuneration of each Director to the median remuneration of employees
Mr. Abhishek Goel	Wholetime Director (till August 12, 2023)	0.48:1
Mr. Nitin Bansal	Wholetime Director (from May 16, 2023 to August 12, 2023)	3.38:1
Ms. Alka Jain	Wholetime Director (w.e.f. May 01, 2023)	1.80:1
Mr. Mohaan Nadaar	Managing Director (w.e.f. August 12, 2023)	12.27:1
Ms. Ketki Bhavin Mehta	Wholetime Director cum Chief Operating Officer (w.e.f. August 12, 2023)	8.93:1

2. **The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;- Nil**

3. **The percentage increase in the median remuneration of employees in the financial year.**

There was no increase in the remuneration of employees during the year 2023-24 hence disclosure under this head is not applicable.

4. **The number of permanent employees on the rolls of the Company.**

The number of permanent employees on the rolls of the Company as on March 31, 2024 is 33.

5. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.**

Details are not applicable as appointment of Managerial Personnel was effected during the year 2023-24 only, accordingly, there is no reportable increase in remuneration of managerial personnel

6. **Affirmation that the remuneration is as per the Remuneration Policy of the Company:**

It is hereby affirmed that the remuneration paid during the year is as per the Nomination and Remuneration Policy of the Company.

For and on behalf of the Board of Directors
Teamo Productions HQ Limited
(Formerly known as GI Engineering Solutions Limited)

Mohan Nadaar
Managing Director
(DIN: 03012355)

Alka Jain
Wholetime Director
(DIN: 10141712)

Place : Delhi
Dated : 31-08-2024



DISCLOSURE PURSUANT TO SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014

(A) Conservation of energy:

Steps taken or impact on conservation of energy	The Company is taking due care for using electricity in the offices
Steps taken by the company for utilizing alternate sources of energy	Company usually takes care for optimum utilization of energy
Capital investment on energy conservation equipments	No capital investment on Energy Conservation equipment made during the financial year

(B) Technology absorption:

Efforts made towards technology absorption	Considering the nature of activities of the Company, there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
• Details of technology imported	Nil
• Year of import	Not Applicable
• Whether the technology has been fully absorbed	Not Applicable
• If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

(C) Foreign exchange earnings and Outgo:

	FY 2023-24	FY 2022-23
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	Nil	Nil
Actual Foreign Exchange outgo	Nil	Nil

For and on behalf of the Board of Directors
Teamo Productions HQ Limited
(Formerly known as GI Engineering Solutions Limited)

Mohan Nadaar
Managing Director
(DIN: 03012355)

Alka Jain
Wholetime Director
(DIN: 10141712)

Place : Delhi

Dated : 31-08-2024

MANAGEMENT DISCUSSION AND ANALYSIS

Your Board of Directors is pleased to share the Management Discussion and Analysis Report based on the business of the company for the financial year ended March 31, 2024. Your company is engaged in the business of providing information technology-based Engineering Services including Civil Engineering, development of software and software programs, distribution and supply of and to generally deal in all forms of electrical power/energy, "trading of engineering goods for facilitate infrastructure projects to promote industrial and commercial activity, Trading of Commodities", film production, distribution and allied businesses inter-alia developing, producing, distribution, marketing and financing of films etc.

COMPANY OVERVIEW:

Our Company was incorporated as "GI Engineering Solutions Limited" on August 10, 2006 as a public limited Company under the Companies Act, 1956 and was granted the Certificate of Incorporation by the Registrar of Companies, Mumbai. Subsequently, our Company entered into a Composite Scheme of Arrangement and Amalgamation with the division of Genesys International Corporation Limited called 'the Engineering and Information Technology Division' and which was approved by the Hon'ble Bombay High Court vide its order dated September 07, 2007. On August 03, 2022, our Company was acquired by Mr. Vishesh Gupta and M/s. Vrindaa Advanced Materials Limited pursuant to the Share Purchase Agreement and the management of the Company underwent a change. The Company with effect from August 30, 2022 appointed and composed a new Board of Directors and Key Managerial Personnel.

After the change in the management and control of our Company, the objects were broadened. Our company is engaged in the business of providing information technology based Engineering Services, development of software and software programmes, distribution and supply of and to generally deal in all forms of electrical power/energy, trading of engineering goods such as steel products comprising of TMT bars, girders, and hollow sections; Pipes & Tubes; pipes & plumbing systems; electrical conduits, switches, circuit breakers etc; irrigation pipes and sprinkler systems, drip irrigation systems and hybrid irrigation systems, borewell pumps etc; and rainwater harvesting systems for facilitate infrastructure projects to promote industrial and commercial activity, trading of Commodities.

During the year the company also ventured into new business of film production, distribution and allied businesses inter-alia developing, producing, distribution, marketing and financing of all kinds of commercial feature films, content Production, animation, graphics, CGI movies, AI powered features films, making of OTT films, cine films, talkie films, telefilms, advertising films, documentaries, animation, TV Serials, motion pictures, studio building with sound stages, music production, music composition, recording studio, music programs, television programmes, conducting events, films festivals, concerts and

organization of live shows, event management, television channels, film production equipment, channel operators, publishers, advertisers and other allied & related activities in India and abroad.

Consequently, your company's name changed to "**Teamo Productions HQ Limited**" and was granted fresh "**Certificate of Incorporation pursuant to change of name**" on September 26, 2023.

Global economic overview

Despite various macroeconomic headwinds, including persistent geopolitical disequilibrium, sluggish economic growth, a high inflation rate and monetary tightening policies by the central banks, the global economy grew at 3.2% in F.Y. 2023-24. According to the International Monetary Fund (IMF), the growth of the global economy has been slow but resilient amidst the uncertainties. As the global supply chain was steadily recovering from challenges of F.Y. 2023-24, the Middle East conflict and the Red Sea attacks disrupted the supply chains again. The transportation costs for global trade increased but still remained below the F.Y. 2022-23 level. In F.Y. 2023-24, global inflation fell from its peak in 2022 and settled at 6.8%, owing to a reduction in energy prices and effective monetary policies. The decreasing global inflation rate is also facilitating the growth of several economies. The United States and some large emerging markets and middle-income economies displayed strong aggregate demand, supported by increasing private consumption and easing labour markets.

Outlook

The global economy is expected to grow steadily at 3.2% for both 2024 and 2025. While advanced economies may experience a slight uprise, emerging market and developing economies are projected to have stable economic growth. In the second half of 2024, as the inflation rate is anticipated to drop it will result in lower policy rates of major economies.



Indian Economic Overview

India is primarily a domestic demand-driven economy, with consumption and investments contributing to 70% of the economic activity. With an improvement in the economic scenario and the Indian economy recovering from the Covid-19 pandemic shock, several investments and developments have been made across various sectors of the economy. According to World Bank, India must continue to prioritise lowering inequality while also putting growth-oriented policies into place to boost the economy. In view of this, there have been some developments that have taken place in the recent past. Some of them are mentioned below.

The Indian economy has been growing steadily and is now one of the fastest-growing economies in the world. Despite global uncertainties, India's GDP has demonstrated resilience with incremental progress observed in recent quarters. This growth trajectory, though gradual, provides a foundation for potential policy adjustments. In FY23, GDP growth had declined, with Q3 showing a moderation to 4.4 per cent. The GDP growth rate had fallen to 6.3 per cent in Q2FY23 from 13.5 per cent in Q1FY23, largely due to pandemic-related statistical distortions. However, Q4 numbers exceeded expectations, lifting India's growth to 7.2 per cent for FY23, surpassing the 7 per cent cited in earlier estimates.

As the government gears up for Budget '24, existing policies in taxation, investment incentives, and welfare programs will play a critical role. The principle of continuity and strategic realignment is likely to guide budgetary decisions, ensuring a seamless transition while addressing evolving economic demands.

Defying analysts' predictions, India's GDP grew at 7.8 per cent annually in the last quarter (Q4) of FY24. The Centre now estimates the overall growth rate for FY24 to be 8.2 per cent, as per the Ministry of Statistics and Programme Implementation (MOSPI). The Q3 growth rate was revised upwards to 8.6 per cent from 8.4 per cent, with growth in previous quarters recorded at 8.2 per cent in Q1 and 8.1 per cent in Q2.

The real Gross Value Added (GVA) for FY24 grew by 7.2 per cent over 6.7 per cent in FY23. This increase is attributed to significant growth in the manufacturing sector (9.9 per cent in FY24 compared to a contraction of 2.2 per cent in FY23) and the mining sector (7.1 per cent in FY24 over 1.9 per cent in FY23).

Experts had anticipated robust growth for the January to March quarter. The Reserve Bank of India (RBI) had estimated Q4FY24 real GDP growth at 7 per cent. The Monetary Policy Committee (MPC) raised the real GDP forecast for FY25 to 7.2 per cent from an earlier estimate of 7 per cent, citing improving rural and urban demand buoyed by favourable monsoon forecasts. Quarterly growth for FY25 is projected at 7.3 per cent for Q1, 7.2 per cent for Q2, and 7.3 per cent for Q3.

Nominal GDP has witnessed a growth rate of 9.6% in FY 2023-24 over the growth rate of 14.2% in FY 2022-23. Real GVA has grown by 7.2% in 2023-24 over 6.7% in 2022-23. This GVA growth has been mainly due to significant growth of 9.9% in Manufacturing sector in 2023-24 over -2.2% in 2022-23 and growth of 7.1% in 2023-24 over 1.9% in 2022-23 for Mining & Quarrying sector.

- Source:**1) https://dea.gov.in/sites/default/files/The%20Indian%20Economy%20%20A%20Review_Jan%202024.pdf
- 2) <https://economictimes.indiatimes.com/news/economy/indicators/union-budget-2024-look-at-india-gdp-growth-rate-2023-24-indian-economy-gdp-growth-what-is-gdp/articleshow/111398481.cms>
- 3) https://www.mospi.gov.in/sites/default/files/press_release/PressNoteGDP31052024.pdf

Outlook

The outlook of the Indian economy remains strong and confident. It is expected to grow further and this will be supported by increased economic activity. In addition to this, the Indian Government is formulating policies and programmes to transform India into a developed economy by 2047. The climate situation, especially the south-west monsoon is expected to boost the agriculture sector.

ENGINEERING SERVICES

Global Industry Overview:

The engineering services market is segmented by engineering disciplines (civil, mechanical, electrical, piping & structural), delivery mode (offshore, onsite), services (product engineering, process engineering, automation related services, asset management related services), industries (aerospace and defense, automotive, chemical and petrochemical, electric power generation, municipal utility projects, mining, oil and gas, pharmaceuticals, transportation, telecommunications, nuclear projects etc.) The engineering services market size has grown steadily in recent years. As per Engineering Services Global Market report, the engineering services market

was valued at USD 1188.41 billion in the previous year. It is expected to reach USD 1366.8 billion by the year 2033, registering a CAGR of 3.6% during the forecast period.

The forecast include regions where engineering services can excel i.e. Asia-Pacific; Western Europe; Eastern Europe; North America; South America; Middle East; Africa.

The increasing popularity and adoption of the Internet of Things (IOT) across the globe is the latest trend in engineering services market. Engineering services providers are increasingly using industrial IOT to improve and optimize their production processes with better energy usage, resource allocation, and asset management.

The growth in the forecast period can be attributed to increasing digitalization, rising demand for IOT solutions for smart manufacturing , rising prominence of robots in the construction industry, government investments in aviation industry, continuous development of smart cities, focus on environment friendly buildings services etc.

Source: <https://www.thebusinessresearchcompany.com/report/engineering-services-global-market-report>

Indian Industry Overview:

The engineering services market is projected to witness considerable growth in the upcoming years. The electrical equipment market share in India is expected to increase from US\$ 52.98 billion in 2022 to US\$ 125 billion by 2027, implying a robust CAGR of 11.68%. Market size for the Indian Construction Equipment Market stood at US\$ 7.2 billion in FY23 and is forecasted to grow at a CAGR of 15% for next 5 years, as per the estimates of CII.

The development of the engineering sector of the economy is also significantly aided by the policies and initiatives of the Indian government. The engineering industry has been de-licensed and allows 100% foreign direct investment (FDI). Additionally, it has grown to be the biggest contributor to the nation's overall merchandise exports.

In Interim Budget 2024-25, Government has committed an outlay of Rs. 11.11 lakh crore (US\$ 133.6 billion) during 2024-25 towards infrastructure capital expenditure compared to Rs. 10 lakh crore (US\$ 120 billion) (BE) during 2023-24. In FY24, exports of engineering goods stood at US\$ 109.32 billion, reflecting a marginal growth of 2.1% of YoY growth. In April 2024, exports of engineering goods reached at US\$ 8.67 billion. India exports engineering goods mostly to the US and Europe

An Urban Infrastructure Development Fund (UIDF) will be managed by National Housing Bank, which will enable creation of infrastructure in Tier 2 and 3 cities by supporting viability gap funding, enabling creation of more bankable projects, enhancing access to external funding, among others.

Source: <https://www.ibef.org/industry/engineering-india>

ENERGY SECTOR

Global Industry Overview:

Growing global momentum is accelerating the energy transition. This was recently evidenced by the UAE Consensus, delivered at COP28 on December 13, 2023, that called on Parties to implement several key steps: triple renewable energy capacity globally and double the global average annual rate of energy efficiency improvements by 2030; accelerate efforts toward the phase-down of unabated coal power; accelerate efforts globally toward net zero emission energy systems by utilizing zero- and low-carbon fuels well before or around mid-century; and transition away from fossil fuels in energy systems in a just, orderly, and equitable manner and accelerate action in this critical decade to achieve net zero by 2050.

Recognizing the advancing transition could see a positive shift in market competitiveness for renewables as they are scaled up and unabated fossil fuels are scaled down. This perspective considers how developments in the past 24 months have led to a shift in the discussion on energy value pools, with industrial competitiveness being a key incentive and driver for the energy transition

Recent developments have deeply impacted the global energy system and have highlighted accelerators and challenges for the energy transition, including renewed focus on affordability, reliability, and industrial competitiveness alongside emissions reduction.

Transition accelerators that have emerged mostly relate to current government support and investment momentum in low-carbon technologies. The latest government initiatives that aim to support the energy



transition, such as the Inflation Reduction Act (IRA) in the United States, the European Union's Green Deal Industrial Plan, and Japan's green transformation plan, aim to act as growth triggers for low-carbon investments and technologies.

There have been continued commitments and investment decisions toward net zero by major industrial players, in, for example, the automotive, oil and gas, materials, and financial sectors, though more will be needed.

Source: <https://www.mckinsey.com/industries/oil-and-gas/our-insights/global-energy-perspective-2023-energy-value-pools-outlook>

Indian Industry Overview:

Government has transformed power sector from power-deficient to power-sufficient by adding 1,94,394 MW of generation capacity in the past 9 years. The present installed capacity of power generation is around 4,26,132 MW. Out of total generation capacity of 9,943 MW added in the current year 2023-24, 1,674 MW is from fossil fuel sources and 8,269 is from non-fossil fuel sources. During the year, 7,569 MW of Renewable Capacity (Incl. Large Hydro) consisting of 5,531 MW of Solar, 1,931 MW of Wind, 34 MW of Biomass, 42 MW of Small Hydro and 30 MW of Large Hydro Generation Capacity has been added.

Every village and household has been electrified. The availability of power in rural areas has increased from 12 hours in 2015 to 20.6 hours and in the urban areas it has increased up to 23.8 hours.

India has huge ambitions in energy transition and plans to have 500 GW of non-fossil based electricity installed capacity by 2030. Ministry of Power had constituted a high level committee under Chairperson, Central Electricity Authority with representatives from Solar Energy Corporation of India, Central Transmission Utility of India Ltd, Power Grid Corporation of India Ltd, Grid-India, National Institute of Solar Energy, and National Institute of Wind Energy for planning the transmission system required for having 500 GW of non-fossil fuel based installed capacity by 2030. The Committee prepared a detailed Plan titled "Transmission System for Integration of over 500 GW RE Capacity by 2030".

"Indian power sector is undergoing a significant change that has redefined the industry outlook. Sustained economic growth continues to drive electricity demand in India. The Government of India's focus on attaining 'Power for all' has accelerated capacity addition in the country. Although power generation has grown more than 100-fold since independence, growth in demand has been even higher due to accelerating economic activity.

India is the third-largest producer and consumer of electricity worldwide, with an installed power capacity of 429.96 GW as of January 31, 2024.

As of January 31, 2024, India's installed renewable energy capacity (including hydro) stood at 182.05 GW, representing 42.3% of the overall installed power capacity. As of January 31, 2024, Solar energy contributed 74.31 GW, followed by 44.97 GW from wind power, 10.26 GW from biomass, 4.99 GW from small hydropower, 0.58 from waste to energy, and 46.93 GW from hydropower.

In FY24 (until January 2024), the power generation in India was 1,451.43 BU.

The peak power demand in the country stood at 243.27 GW in January 2024."

Source: <https://pib.gov.in/PressReleaseFramePage.aspx?PRID=1992405#:~:text=The%20present%20installed%20capacity%20of,MW%20of%20Renewable%20Capacity%20>

TRADING OF ENGINEERING GOODS (SUCH AS STEEL PRODUCTS COMPRISING OF TMT BARS, GIRDERS, AND HOLLOW SECTIONS; PIPES & TUBES ARE MADE OF STEEL; ETC. -INFRASTRUCTURE PROJECTS)

Global Industry Overview:

"The global steel pipes & tubes market, valued at USD 133.20 Billion in CY 2023, is expected to clock in a CAGR of 6.1% in revenue from CY 2024 to 2030. This growth trajectory is primarily fuelled by the increasing construction of new petrochemical plants worldwide, leading to increased demand for steel pipes & tubes across a spectrum of applications. These products find extensive use in piping systems, pressure tubes, and heat exchangers within the chemicals & petrochemicals industry. Additionally, the construction industry represents another vital end-user segment for the market, utilising pipes & tubes in various structural elements like building structures, foundations, balconies, and railings, among others. The rapid pace of urbanisation and industrialisation, particularly in developing economies, is poised to further drive growth over the forecast period

In the steel pipe market, seamless pipes currently hold the majority of global revenue, surpassing 67%, while Electric Resistance Welded (ERW) pipes are rapidly gaining traction. This growth is attributed to their cost-effectiveness, which is particularly appealing in sectors such as oil & gas, where demand for transportation pipelines is increasing. Moreover, the ERW segment's rising popularity signifies a shift in the market dynamics towards more economical pipe solutions. In CY 2023, the Asia-Pacific region emerged as the dominant force in the steel pipes & tubes market, capturing over 60.0% of global revenue. This significant market share is primarily driven by countries such as China, South Korea, India, and Japan, which are renowned for their robust manufacturing and petrochemical sectors. These nations stand as key consumers of steel pipes & tubes, highlighting the region's pivotal influence on shaping global market dynamics.

(Source: Grandview Research Report)

Indian Industry Overview:

"India stands as a prominent global manufacturer of steel pipes, a critical sub-sector within the Indian steel industry. Key consumers of steel tubes and pipes include construction, railways, oil & gas, agriculture, and real estate. In construction, steel tubes and pipes are integral for structural elements such as columns, beams, and trusses, providing essential strength and support for buildings. They also play a vital role in water infrastructure, including drinking water supply, plumbing, drainage, and sewerage systems. Additionally, these materials are utilized across various sectors, including oil & gas pipelines, agricultural equipment, automobile components, and electrical cable conduits. Over the past five years, from FY2019-20 to FY2023-24, the production of steel tubes and pipes has grown at a CAGR of approximately 9.7%. Despite a decline in FY2020-21 due to the COVID-19 pandemic, the industry saw a rebound with production increasing by 7.1% year-over-year (y-o-y) in FY2021-22 and 27.3% y-o-y in FY2022-23. In fiscal year 2023-24, production further surged, rising by 20.3% y-o-y. Outlook: The growth momentum for steel pipes and tubes is anticipated to continue in the medium term, driven by increasing demand from key sectors. In the oil and gas industry, the expansion of natural gas pipelines and initiatives like 'One Nation, One Gas Grid' are expected to boost production. Housing development, spurred by urban migration and government schemes like Pradhan Mantri Awas Yojana (PMAY), will further drive demand. Additionally, the focus on water and irrigation infrastructure, supported by programs such as AMRUT, Atal Jal, and Jal Jeevan Mission, will sustain the need for steel pipes and tubes. These factors collectively indicate a positive growth trajectory for the industry."

(Source: CARE EDGE Report)

FILM PRODUCTION, DISTRIBUTION, MARKETING AND ALLIED BUSINESSES

Global Industry Overview:

The Media & Entertainment Market size is estimated at USD 29.88 billion in 2024, and is expected to reach USD 43.5 billion by 2029, growing at a CAGR of 7.80% during the forecast period (2024-2029).

Rapid technological developments have transformed the media and entertainment industry and its integration of new disruptors, leading to profitable growth in all sectors.

Source: <https://www.mordorintelligence.com/industry-reports/media-and-entertainment-market-landscape>

India, like China and Indonesia, is a growth hotspot offering a desirable combination of existing size and scale, and rapid expected growth for digital media. The launch of commercial 5G services in India in 2022 is an important factor shaping E&M industry capex in 2024. A sizeable section of consumers can now enjoy seamless streaming of higher quality content, thus unlocking new opportunities for the sector. Increasingly cheaper data packages are making the internet accessible to a large population. Data consumption in India is projected to increase to 979.1K petabytes (Pb) in 2027 as against 9.7 million Pb globally, and internet access in the country is expected to generate a revenue of USD 29.1 billion around the same time. Powered by over-the-top (OTT) platforms, the gaming sector, traditional TV, internet and out-of-home (OOH) advertising and the use of the metaverse, India's E&M industry is expected to grow exponentially. With multi-disciplinary cultural spaces being set up in different metros, a rise in in-person events will also provide considerable room for growth as advertisers are keen to access India's diverse demography and large live audiences. There is huge long-term potential for the OTT and connected TV (CTV) market in India, courtesy the size and diversity of the country's population. OTT video will continue to get its boost from regional play. 5G and broadband infrastructure, if improved further in the country, will open an even bigger market for OTT players. Efforts made to digitalise the Indian economy will only hasten this segment's growth. While the global growth rate for the OTT segment is 8.4%, India is way ahead with a CAGR of 14.32%.



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The adoption of digital technologies has revolutionized movie production, streamlining workflows, enhancing visual effects, and expanding creative possibilities. These advancements not only improve efficiency and cost-effectiveness but also enable filmmakers to push the boundaries of storytelling and visual spectacle. As the entertainment industry embraces digital transformation, the synergy between animation innovation and technological integration continues to drive box office success worldwide, catering to evolving audience preferences and expanding global market opportunities in cinema.

The global movie production market size is estimated to grow by USD 56.11 billion, at a CAGR of 10.76% between 2023 and 2028.

The global movies and entertainment market size was estimated at USD 100.38 billion in 2023 and is projected to grow at a CAGR of 8.1% from 2024 to 2030. Favourable demographics, changing consumption patterns, rise in disposable incomes, and the propensity to spend on leisure and entertainment drive the market growth. The increasing demand for 3D movies, offering viewers an immersive virtual reality experience, is anticipated to drive market growth.

Source: <https://www.technavio.com/report/movie-production-market-industry-analysis>

Indian Industry Overview:

Indian media industry has tremendous scope for growth in all the segments due to rising income and evolving lifestyle.

The growth rate in the Media and Entertainment ('M&E') sectors outperformed that of India's GDP growth rate. What makes this interesting is that the consumer spending in this sector is discretionary. With the per capita outlook for the Indian economy looking to increase several notches in the coming years, the consequent overall consumer spend outlook in the sector remains positive. In addition, favorable FDI policy in telecom and digital channels would impact investments trends positively across all segments. FICCI-EY Media & Entertainment (M&E) Report 2024, the Indian M&E sector will grow by INR 763 billion over 3 years to reach INR 3.1 trillion in 2026 registering a growth rate of 10% p.a. All Segments are expected to grow as long as GDP registers a growth of over 5%. Digital Media and Gaming are expected to contribute to 61% of this growth followed by VFX (9%) and Television (9%). As per the EY's M&E sector report of March 2024, #Reinvent, the film segment will continue to grow, driven by theatrical revenues as Hindi movies go mass market in their storytelling, incorporate more VFX to enhance the movie-going experience and expand more aggressively into tier-II and III cities. The report expects high-end cinemas to evolve into "experience zones" to cater to top-end multiplex audiences who watch movies for their spectacular experience and to enjoy an evening out with friends and family – a market they estimate at around over 100 million customers / 50 million households today. Additionally, the report expects a set of lower-priced "cinema products" will emerge for the next 100 to 150 million audiences across the top 50 to 75 cities of India, which will also require a change to the type of content being produced for these audiences, and which could even see regional OTT products releasing in a windowed manner. India has less than 10,000 screens, and the highest deficit is in Hindi speaking markets and less than 100 million Indians visited a cinema hall in 2023. This points to the size of the opportunity that lies ahead of us.

The Indian Media & Entertainment (M&E) sector is set for substantial growth, with a projected 10.2% increase, reaching Rs. 2.55 lakh crore (US\$ 30.8 billion) by 2024 and a 10% CAGR, hitting Rs. 3.08 lakh crore (US\$ 37.2 billion) by 2026. In 2024, the projected revenue in the Digital Media market in India is expected to reach US\$ 10.07 billion. The country's entertainment and media industry is expected to see a growth of 9.7% annually in revenues to reach US\$ 73.6 billion by 2027.

The Government of India has supported this sector's growth by taking various initiatives such as digitizing the cable distribution sector to attract greater institutional funding, increasing Foreign Direct Investment (FDI) limit from 74% to 100% in cable and direct-to-home (DTH) satellite platforms and granting industry status to the film industry for easy access to institutional finance. FDI inflows in the information and broadcasting sector (including print media) stood at US\$ 10.91 billion between April 2000-December 2023.

India's media and entertainment industry is the fifth largest market globally and is growing at the rate of 20% annually, according to Union Information and Broadcasting Minister Mr. Anurag Thakur.

Source: <https://www.ibef.org/industry/entertainment-presentation>

OPPORTUNITIES AND THREATS:

ENGINEERING SERVICES

The Engineering Services Market size is estimated at USD 1.67 trillion in 2024, and is expected to reach USD 2.04 trillion by 2029, growing at a CAGR of 4.20% during the forecast period (2024-2029).

The market size represents the revenue generated from various types of services, such as product engineering, process engineering, automation-related services, and asset management-related services, offered by market players.

Threats: However, political insecurity, such as changes in government, laws, and regulations or geopolitical conflicts, can cause uncertainty for businesses and investors, lowering investment and demand for services related to engineering and stifling market growth.

Leveraging opportunities:

- 1) The company subsequently ventured into a wide range of Civil Engineering Services including Land Planning, Land Surveying and Landscape Architectural Services ,on-ground Brick and Mortar Business Model Starting with adding Infrastructural and Architectural Products & Services business.
- 2) The Company also decided to start participating in Infrastructure Development projects including Apartment Complexes, Traditional Condominiums, Housing Communities, Commercial Complexes, Industrial Complexes via collaborations and partnerships with Infrastructure Development companies for Residential and Commercial Projects in Delhi and National Capital Region.
- 3) The company is evaluating various means and options to expand geographically beyond Delhi and NCR. GI Engineering emphasizes Simple though Dependable Solutions, using proven techniques and strategies, to service the communities demanding Modern Infrastructural Development in order to enhance Living Standards and Safety.

Source: <https://www.mordorintelligence.com/industry-reports/engineering-services-market>

ENERGY SECTOR

The power sector is undergoing a gradual digital revolution, with data collection and exchange growing exponentially, presenting both digital threats and valuable opportunities in the industry. Comprising energy suppliers and distributors in electric, nuclear, coal, wind, solar, and natural gas technologies, the power sector faces variations across regions but maintains a similar operational structure worldwide.

Renewable energy assets contribute significantly to the power sector's transition. Various countries have different standings in terms of renewable energy adoption. The prospects for renewable energy involve a detailed analysis of key resources and power generation methods. Global leaders are emerging in green power production. A clear picture of each country's renewable future helps outline the path towards carbon neutralization.

Opportunities includes capitalizing on increased tax incentives for energy-efficient automobiles, Utilizing seasonal increases in the number of days of sunlight, Exploring opportunities arising from lifted bans on offshore drilling.

Threats: However, the industry poses certain risks such as navigating compliance and regulatory risks, Managing uncertainty in climate policy and carbon pricing, Mitigating commodity price volatility.



TRADING OF ENGINEERING GOODS (SUCH AS STEEL PRODUCTS COMPRISING OF TMT BARS, GIRDERS, AND HOLLOW SECTIONS; PIPES & TUBES ARE MADE OF STEEL; ETC. -INFRASTRUCTURE PROJECTS

The engineering sector has gained much importance since in the Interim Budget 2024-25, Government has committed an outlay of Rs. 11.11 lakh crore (US\$ 133.6 billion) during 2024-25 towards infrastructure capital expenditure compared to Rs. 10 lakh crore (US\$ 120 billion) (BE) during 2023-24. Ministry of Road Transport & Highways aims for 13,814 km of national highway construction in FY 2024 and a network to 2 lakh km by 2025.

MHI is implementing the Scheme for 'Enhancement of Competitiveness in the Indian Capital Goods Sector Phase 2' in order to facilitate adoption of Industry 4.0 and to promote investments in manufacturing sector, indigenization of technologies and creation / augmentation of common service infrastructure / Testing facilities. Rs. 250 crores have been allocated under this Scheme for Financial Year 2023-24.

FILM PRODUCTION , DISTRIBUTION, MARKETING AND ALLIED BUSINESSES

The global box office is experiencing increasing popularity, bolstered by the widespread use of animation and digital transformation in movie production processes. Animation plays a pivotal role in enhancing the appeal and success of films, attracting diverse audiences through visually captivating storytelling. The adoption of digital technologies has revolutionized movie production, streamlining workflows, enhancing visual effects, and expanding creative possibilities. These advancements not only improve efficiency and cost-effectiveness but also enable filmmakers to push the boundaries of storytelling and visual spectacle. As the entertainment industry embraces digital transformation, the synergy between animation innovation and technological integration continues to drive box office success worldwide, catering to evolving audience preferences and expanding global market opportunities in cinema.

The growing popularity of the global box office is notably driving the market growth. Filmmakers are targeting the international audience and helping the market gain more prominence than local or regional movie production markets. For instance, Hollywood is the largest film industry in the world, generating more than 70% of its revenue from the international market. In addition, the global box office encourages local box offices to produce movies that experiment with different genres and themes, thereby attracting more investments

Threats: The advent of Artificial Intelligence (AI) poses a big challenge to governments around the world due to the questions it poses to employment particularly in services sectors. This was recently highlighted in an IMF paper estimating that 40 per cent of global employment is exposed to AI, with the benefits of complementarity operating beside the risks of displacement. Further, the paper suggests that developing economies must invest in infrastructure and a digitally skilled labour force to fully harness AI's potential.

CURRENT BUSINESS SEGMENTS

The company deals in following business segments: Engineering Services, Energy Sector, Trading of Commodities, trading of engineering goods for Infrastructure Sector, new business of film production, distribution and allied businesses

Engineering Services: Your Company deals in business of consultancy, advisors, technicians, manufacturers and agents in any part of India and outside India for development of software, software programmes for development or manufacture of remote monitoring programmes, software and programmes for engineering services, innovative software, computers, computer spares and parts or similar related products, to set up data processing centres and provide engineering services of all kind and render all management and professional services in these fields.

Infrastructure Business Division: Your Company is engaged in the business of trading of engineering goods for infrastructure development such as steel products comprising of TMT bars, girders, and hollow sections; construction materials comprising of cement, bricks, tiles, mortar, bitumen; pipes & plumbing systems; electrical conduits, switches, circuit breakers etc; irrigation pipes and sprinkler systems, drip irrigation systems and hybrid irrigation systems, borewell pumps etc; and rainwater harvesting systems.

Energy Business: Your Company is generating, developing, transmitting, trading, accumulation, distribution and supply of and to generally deal in all forms of electrical power/energy including dealing in all aspects of Thermal, Hydro, Nuclear, Solar, Tidal, Biomass, Wind Power and Power generated through any Conventional/Non-Conventional/Renewable Energy sources including construction, generation, operation & maintenance, renovation & modernization of Power Stations and Power Projects and also to undertake the business of other allied/ancillary industries including those for utilization/sale/supply of steam and ash generated at power stations and other by-products and deal-in, supply, install, operate and manage all necessary plants, items of equipment, cables, wires,

lines, establishments and other works related to Energy/Power and other forms of Energy/Power services like Project Management, Project Advisory services, including Supply of Coal, Fuel. Oil, gas based captive power and to carry on in India or out of India the business of power, minerals and fuels of all kind, to establish, operate and maintain power generation stations and plants, accumulation, tie-lines, sub-stations, workshops, transmission lines, to establish and develop power projects and other infrastructure projects to promote industrial, commercial activity for inland and foreign trade, and to do government liaison work and other work.

Film Production , distribution, marketing and allied businesses: Your company has also ventured into new business of film production, distribution and allied businesses inter-alia developing, producing, distribution, marketing and financing of all kinds of commercial feature films, content Production, animation, graphics, CGI movies, AI powered features films, making of OTT films, cine films, talkie films, telefilms, advertising films, documentaries, animation, TV Serials, motion pictures, studio building with sound stages, music production, music composition, recording studio, music programs, television programmes, conducting events, films festivals, concerts and organization of live shows, event management, television channels, film production equipment, channel operators, publishers, advertisers and other allied & related activities in India and abroad

Risks and Concerns:

Risks and Challenges being faced by the Company are same as what others in the industry are facing and those are

1. Economic Risk
2. Liquidity Risk
3. Execution Risk
4. Technological advancement
5. High cost of resources.
6. Attracting talented and retaining skilled staff.
7. Project Management
8. Government policies
9. Competition and customer acquisition

Internal Control System and its adequacy:

The internal control systems are adequate for the scale and type of the Company's operations. Well-documented policies, guidelines, and procedures are put in place for monitoring business and operational performance and ensuring safeguarding of assets and proper reporting of financial transactions. Periodic audits are conducted by an independent internal audit firm hired by the Company to ensure the adequacy of internal control systems and compliance with laws and regulations. The Company's robust MIS system assists in rigorous monitoring of data to confirm that all major expenses are within the budgeted limits.

Discussion on Financial Performance

The financials of the Company as on 31st March, 2024 in comparison with the previous year figures along with the key financial indicators are discussed as under:

Net worth

The Company's net worth stood at Rs. 106.16 Crore as against the previous year where it stood at Rs. 34.47 Crore.

Borrowings

The Company didn't borrow any monies during the year and has also repaid the borrowings of previous year aggregated to Rs. 1.04 Crore which included loans from related parties of Rs. 0.02 Crore.

Trade Receivables & Trade Payables

Trade receivables at the end of financial year was Rs. 49.91 Crore and Trade payables aggregated to Rs.15.37 Crore as against the previous year where Trade receivables and Trade payables stood at Rs. 14.12 Crore and Rs. 7.80 Crore respectively.

Current Assets & Current Liabilities

The Current Assets of the Company stood at Rs. 69.92 Crore whereas the current liabilities aggregated to Rs.18.86 Crore as against the previous year where the Current Assets and Current Liabilities were 18.06 Crore and 8.33 Crore respectively.



Earnings per Share

The basic and diluted Earnings per Share (EPS) as at the end of financial year was 0.06.

Financial Ratios along with detailed explanations thereof for change:

Ratios	FY 2023-24	FY 2022-23	
Debtors Turnover Ratio	14.30	119.03	Due to decrease in revenue and increase in trade receivables
Inventory Turnover Ratio	146.391	3217.01	Due to decrease in cost and increase in closing stock
Interest Coverage Ratio	1277.61	3.17	Due to a) reclassification of finance cost from other expenses to finance cost b) Repayment of borrowings
Current Ratio	3.71	4.68	Due to reclassification of loans and security deposits from current to non current
Debt Equity Ratio	-	0.03	Due to repayment of loan
Operating Margin Ratio	1.42%	0.40%	Due to decrease in COGS
Net Profit Margin	1.07%	0.34%	Due to decrease in revenue and increase in closing stock
Return on Net Worth (RONW)	0.05	0.08%	Due to decrease in revenue and increase in closing stock and increase in working capital due ot regrouping

HUMAN RESOURCES

In our organization, the Human Resources (HR) department takes on a pivotal role, molding the triumph of our projects and the overall creative ambiance. This department maintains a vigilant watch over all ongoing operations, including our meticulous recruitment procedures. We have implemented a stringent and all-encompassing recruitment protocol to securing the industry's most exceptional talents. Our dedication to inclusivity and diversity echoes through our hiring practices, as we ardently endeavor to cultivate an inclusive and hospitable work environment for all our valued employees. We invest substantively in regular training and developmental initiatives designed to furnish our employees with the indispensable skills and knowledge needed to excel in their roles. These multifaceted programs span a spectrum from hands-on learning experiences and mentorship to personalized coaching and robust leadership development programs.

Grasping the significance of acknowledging and rewarding our employees, we have instituted an all-encompassing rewards and benefits program. This comprehensive package encompasses competitive salaries, performance-based bonuses, health insurance, and a wealth of additional employee benefits. Our HR department meticulously manages payroll and schedules, ensuring that equitable compensation is bestowed upon each employee for their invaluable contributions. Upholding transparency, our performance appraisal process guides promotions and salary enhancements based solely on merit. In summation, within our organization, HR transcends conventional administrative functions; it is the driving force behind our industry's dynamism, dedicated to nurturing talent, facilitating growth, and guaranteeing that each employee receives fair recognition and rewards for their invaluable contributions. The Company's human resource headcount stands at 33 as on 31st March, 2024.

CAUTIONARY STATEMENT

The Management Discussion and Analysis contains statements for describing the Company's objectives, projections, estimates, expectation or predictions. These statements are 'forward-looking' in nature and are within the meaning of applicable securities laws and regulations. The Company has undertaken various assessments and analysis to make assumptions on future expectations on business development. However, various risks and unknown factors could cause differences in the actual developments from our expectations. Important factors that could make a difference to the Company's operations include macro-economic developments in the country and improvement in the state of capital markets, changes in the Governmental regulations, taxes, laws and other statutes and other incidental factors. The Company undertakes no obligation to publicly revise any forward-looking statements to reflect future/likely events or circumstances.

Secretarial Audit Report for the Financial Year ended March 31, 2024

Form No. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Teamo Productions HQ Limited

(formerly known as GI Engineering Solutions Limited)

Unit 1308, Aggarwal Corporate Heights,

Netaji Subhash Palace, New Delhi-110034

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Teamo Productions HQ Limited** (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and

expressing our opinion thereon.

Auditor's responsibility

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period from April 01, 2023 to March 31, 2024 ("the audit period") complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings*;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("the SEBI Act"):-
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021*;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009*;
 - h. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008*;
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998*
- (vi) Management of the Company has confirmed that there are no laws specifically applicable to the Company.

***(Not Applicable to the company during the audit period)**

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

During the audit period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

S. No.	Relevant Provision for Compliance Requirement	Observation
1	Regulation 30 of SEBI (LODR) Regulations, 2015	Intimation regarding re-constitution of board committees was not reported to the stock exchanges in the outcome of the Board meeting dated October 25, 2023
2	Regulation 29 (2) of SEBI (SAST) Regulations, 2015	Intimation was delayed reported to the stock exchanges on October 07, 2023 by G G Engineering Limited but the transaction was executed on September 22, 2023.
3	Regulation 30 of SEBI (LODR) Regulations, 2015	Delayed filing in XBRL format in respect of certain matters such as appointment of Directors, resignation of Directors, fund raising through preferential issue, sub-division of face value of shares.
4	SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015	Disclosure regarding "Media release for confirmed order for supplying Structural Steel with the single order valued an amount exceeding Rs. 160 Million dated May 13, 2023" was not as per the said SEBI Circular.
5	SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023	Letter of resignation was not attached while filing the intimation of resignation of certain directors and KMP of the company to the stock exchanges on December 28, 2023 and August 12, 2023 respectively.
6	Regulation 32 of SEBI (LODR) Regulations, 2015	Statement of utilization of funds was not attached while filing the Statement of deviation or variation in the use of proceeds of Rights Issue for the quarter ended September 30, 2023 to the stock exchanges on November 14, 2023
7	Regulation 27 of SEBI (LODR) Regulations, 2015	BSE imposed a penalty of Rs.1000/- since Corporate Governance Report for the quarter ended December 31, 2014 was not filed within due date i.e. 14-01-2015.
8	Regulation 27 of SEBI (LODR) Regulations, 2015	Stock Exchanges raised a query for Corporate Governance Report for the quarter ended March 31, 2023 regarding certain matters and the company duly replied with valid reasons.
9	Regulation 33 of SEBI (LODR) Regulations, 2015	Stock Exchanges raised query regarding non-signing of Financial results by authorized signatory/ies for the quarter and year ended March 31, 2023
10	Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014	SH-7 was not submitted in respect of sub-division in face value of Equity shares and Preference shares having a face value of Rs. 10/- each into 10 (Ten) Equity shares and Preference Shares, respectively, having face value of Re. 1 each.

We further report that the following major events happened during the period under review:

1) Split/sub-division in face value of Equity shares and Preference shares:

Pursuant to the shareholders' approval obtained through postal ballot on November 26, 2023, the face value of Equity shares and Preference shares having a face value of Rs. 10/- each into 10 (Ten) Equity shares and Preference Shares, respectively, having face value of Re. 1 each was sub-divided and consequently the Capital clause of the Memorandum of Association of the company was altered.

Further, the company has fixed December 14, 2023 as Record Date to determining the eligibility of Shareholders for the above said purpose.

2) Raising of funds through Preferential issue as per Chapter V of SEBI (ICDR), Regulations, 2018:

Pursuant to the members' approval obtained through postal ballot on September 20, 2023 by means of passing a Special Resolution and 'In-Principle Approval' obtained from the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited, the Board of Directors of the Company in their meeting held on Tuesday, November 14, 2023, approved the allotment of 4,57,50,000 fully Convertible Warrants, carrying a right exercisable to subscribe to one Equity Share, to persons belonging to 'Non-Promoter, Public Category' on preferential basis at an issue price of Rs. 15/- per Warrant.

3) Raising of funds by way of Rights issue:

Pursuant to members approval, the Board of Directors of the Company at their meeting held on May 16, 2023 allotted 4,98,60,082 fully Paid-up Equity shares of face value of Rs. 10/- each on Right basis to its existing shareholders.

4) Change of name of the company:

Pursuant to the members' approval obtained through postal ballot on September 20, 2023, the company's name was changed from "GI Engineering Solutions Limited" to "Temo Productions HQ Limited" and consequently memorandum and article of association of the company was altered. and the company received Fresh Certificate of Incorporation on September 26, 2023.

5) Change in MOA/AOA of the company:

Changes were made two times during the year in Object clause of the company to expand and diversify its business further into different segments;

Alteration in 'Name Clause' of Memorandum and Articles of Association;

Alteration of Capital clause of the Memorandum of Association pursuant to split/sub-division of shares

(6) Change in registered office of company:

With effect from April 11, 2023 the Company's Registered office was shifted from 73A SDF-III, Seepz, Andheri (East), Mumbai-400096, Maharashtra, India to Build Up Space/ Unit 1308, Aggarwal Corporate Heights, Netaji Subhash Palace, New Delhi-110034, India, pursuant to the Special Resolution passed on September 30, 2022 and Regional Director, Western Region, Ministry of Corporate Affairs vide its Order bearing No. RD/Section13/SRN F42216523/7579 dated February 13, 2023 We further report that;

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and all necessary provisions of the Act and Rules made thereunder were duly complied in this regard.
- (ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent either giving seven days in advance or on shorter notice with requisite consent, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Also, the Company has duly filed applicable forms and returns with the Registrar of Companies / Ministry of Corporate Affairs within the prescribed time or with additional fee in cases of delayed filings. Few forms / returns (if any) which were due for filing during the financial year, the management has assured compliance with the same.

We further report that during the audit period, except the above-mentioned acquisition, there were no instance of:

- (i) Debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities



- (iii) Merger / amalgamation / reconstruction, etc.
- (iv) Foreign technical collaborations

This Report is to be read with our letter of even date which is annexed as “**Annexure 1**” and forms an integral part of this report.

for **KUMAR G & Co.**

Company Secretaries

GUPTA P. K.

Date : 31-08-2024

Place: New Delhi

M.No : A14629 | CP : 7579

UDIN: A014629F001095918

Annexure 1

To,

The Members,

Teamo Productions HQ Limited

(formerly known as GI Engineering Solutions Limited)

Unit 1308, Aggarwal Corporate Heights,

Netaji Subhash Palace, New Delhi-110034

Sub: **Secretarial Audit for the Financial Year ended March 31, 2024 of even date is to be read with this letter**

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

for **KUMAR G & Co.**

Company Secretaries

GUPTA P. K.

Date : 31-08-2024

Place: New Delhi

M.No : A14629 | CP : 7579

UDIN: A014629F001095918



CORPORATE GOVERNANCE REPORT

The Company believes in adhering to the best corporate governance practices. In compliance with Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company presents its Corporate Governance Report.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is based on the principles such as conducting the business with all integrity and fairness, being transparent with regard to all transactions, making all the necessary disclosures and decisions, complying with all the laws of the land, accountability and responsibility towards its stakeholders

The Company's philosophy on Corporate Governance is to ensure the best possible management team along-with experienced professional people. The Company firmly believes that sound practices adopted in the governance of its affairs based on openness, transparency, capability and accountability are essential elements for long term success, building the confidence of its stakeholders and it's functioning and conduct of its business.

Your Company is committed to and firmly believes in practicing good Corporate Governance practices as they are critical for meeting its obligations towards all stakeholders. The Company's governance framework is based on the following principles which adhere to sound Corporate Governance practices of transparency and accountability with an ultimate aim of enhancing shareholder value.

BOARD OF DIRECTORS

COMPOSITION OF THE BOARD

In consonance with the requirements of Regulation 17 of the Listing Regulations, the Board of Directors of the Company is constituted with an appropriate mix of Executive and Non-executive directors on one hand, and an adequate number of Independent directors from amongst the Non-executive directors, on the other hand, to maintain the Board's independence, and to ensure exercising effective governance and control over its executive functioning.

The Board of Directors ("the Board") of the Company has an optimum combination of Executive, Non- Executive and Independent Directors. Presently the Board comprises of six Directors of which three are executive and three are independent Directors including one Woman Independent Director on the Board.

Pursuant to the recommendation of Nomination and Remuneration Committee wherever applicable, following changes took place in the composition of Board of Directors:

Sl. No.	DIN	Name	Designation	Change
1.	00255689	Mr. Vishesh Gupta	Director	Resignation (w.e.f. May 16, 2023)
2.	10141712	Mrs. Alka Jain*	Whole Time Director	Appointment (w.e.f. May 01, 2023)
3.	09522632	Mr. Nitin Bansal	Whole Time Director	Appointment (w.e.f. May 16, 2023)
4.	06787018	Mr. Abhishek Goel	Chairman and Managing Director	Re-designation (w.e.f. May 16, 2023)
5.	03012355	Mr. Mohaan Nadaar	Managing Director	Appointment (w.e.f. August 12, 2023)
6.	05341758	Ms. Ketki Bhavin Mehta	Whole-time Director cum Chief Operating Officer	Appointment (w.e.f. August 12, 2023)
7.	06787018	Mr. Abhishek Goel	Chairman and Managing Director	Resignation (w.e.f. August 12, 2023)
8.	09522632	Mr. Nitin Bansal	Whole Time Director	Resignation (w.e.f. August 12, 2023)
9.	08966730	*Ms. Suchitra Krishnamoorthi	Independent Director	Appointment (w.e.f. August 19, 2023)
10.	00434115	Mr. Ketan Chandrakant Mehta	Independent Director	Appointment (w.e.f. August 19, 2023)

11.	09652245	Mrs. Swati Gupta	Independent Director	Resignation (w.e.f. October 19, 2023)
12.	00434115	Mr. Ketan Chandrakant Mehta	Independent Director	Resignation (w.e.f. December 27, 2023)

* She was also appointed as Chief Executive Officer (CEO) of the company w.e.f. May 16, 2023 and thereafter, resigned as CEO w.e.f. August 12, 2023

#Resigned as Independent Director of the Company w.e.f. August 31, 2024

The latest composition of Directors as on the date of report is set out in the table below:

Name of Directors	Designation
Mr. Mohaan Nadaar	Managing Director
Ms. Ketki Bhavin Mehta	Whole-time Director cum Chief Operating Officer
Mrs. Alka Jain	Whole Time Director
Ms. Sony Kumari	Independent Director
Mr. Om Prakash Agarwal	Independent Director
Mr. Amandeep Singh	Independent Director

The composition of the Board of the Company is in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Section 149 of the Companies Act, 2013 ("the Act").

The composition of the Board is an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities effectively and provide leadership to the business.

MATRIX SETTING OUT THE SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS

The Board of Directors has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which is currently available with the Board:

Business	Understanding of business dynamics across various geographical markets, industry verticals and regulatory jurisdictions.
Strategy and Planning	Ability to strategize and plan for achievement of goals of the Company and Implementation of the same.
Leadership & Management	Leadership experience, understanding of organization, its systems and processes and ability to lead and direct functions of the Company Management of men, machine and Money including the risk involved.
Governance & Compliance	Insight of governance practices, serving the best interests of all stakeholders, accountability, building long term effective stakeholder engagements and driving corporate ethics and values.
Financial acumen	Understanding of financial data and ability to analysis and interpret figures, knowledge of finance as a function of organization, ability to take decisions regarding procurement and usage of funds in most effective manner.

As stipulated under Schedule V of the SEBI Listing Regulations, core skills/expertise/competencies, as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

Name of the Director and Designation	Core skills/expertise/competencies of the Directors				
	Business	Strategy & Planning	Leadership & Management	Governance & Compliance	Financial acumen
Mr. Mohaan Nadaar (Executive Director, Managing Director)	✓	✓	✓	✓	✓
Mr. Ketki Bhavin Mehta (Executive Director, Wholetime Director cum Chief Operating Officer)	✓	✓	✓	✓	✓
Mrs. Alka Jain (Executive Director, Wholetime Director)	✓	✓	✓	✓	✓
Ms. Sony Kumari (Non-Executive - Independent Director)	✓	✓	✓	✓	✓



Mr. Amandeep Singh (Non-Executive - Independent Director)	✓	✓	✓	✓	✓
Mr. Om Prakash Aggarwal (Non-Executive - Independent Director)	✓	✓	✓	✓	✓

BOARD MEETINGS

As a good governance practice and as per the guidance note issued by the Institute of Company Secretaries of India, the Board Meetings held considering the requirements under applicable laws w.r.t minimum number of meetings and maximum permissible time gap between two consecutive meetings. Additional meetings are also convened as and when required.

The Company also offers video conferencing facility to the Directors to enable them to participate as may be permitted under law. The agenda for the meetings are circulated in advance for informed decision making by the Directors. The Company Secretary attends all the meetings of the Board and Committees and prepares draft minutes of such meetings.

The Company follows the prescribed Board procedures and furnishes detailed notes in advance on the businesses to be dealt with at the Board Meetings in terms of Regulation 17 of the Listing Regulations. The Board has been meeting regularly ensuring that the gap between two consecutive meetings does not exceed one hundred and twenty days. The Company was generally in compliance with the requirements of Regulation 17 of the Listing Regulations, as applicable at the relevant time.

During the year, the Board of the Company met 11 times on April 11, 2023, April 25, 2023, May 16, 2023, July 03, 2023, July 13, 2023, August 12, 2023, August 19, 2023, October 25, 2023, November 10, 2023, November 14, 2023 and January 29, 2024 respectively. The maximum gap between the two Board meetings was less than 120 days.

The agenda papers and detailed notes are circulated to the Board well in advance for every meeting, where it is not practicable to attach any document to the agenda, the same is placed before the Board at the meeting and in special circumstances, additional items on the agenda are taken up at the meeting with the necessary approval of Chairperson and Directors in terms of Companies Act, 2013 read with Secretarial Standards.

Details of Directors' attendance at Board and Last Annual General Meeting, Directorships with other Companies including name of listed companies and their designation in those entities and Chairmanship/Membership of Committees of each Director:

The number of Directorship(s)/Committee Membership(s)/Chairmanship(s) of all Directors are within respective limits prescribed under the SEBI Listing Regulations and the Act. As on March 31, 2024, the details are as follows:

Name of Directors	Designation Category	Attendance Particulars		No. of other directorships and Committee memberships/ chairmanships**			Category of Directorship in other Listed Companies	No. of Shares held by non-executive directors
		Board Meeting	Last AGM	Other Director-Ships	Committee Memberships	Committee Chairmanships		
Mr. Mohaan Nadaar	(Executive Director, Managing Director)	5	NA	0	0	0	Nil	NA
Mr. Ketki Bhavin Mehta	(Executive Director, Wholetime Director cum Chief Operating Officer)	5	NA	0	0	0	Nil	NA
Mrs. Alka Jain	(Executive Director, Wholetime Director)	9	Yes	0	1	0	Nil	NA

Ms. Suchitra Krishnamoorthi	(Non-Executive - Independent Director)	0	NA	0	1	0	Nil	Nil
Mr. Amandeep Singh	(Non-Executive - Independent Director)	10	No	0	2	2	Nil	Nil
Mr. Om Prakash Aggarwal	(Non-Executive - Independent Director)	10	No	1	4	1	(Non-Executive - Independent Director)	Nil

***Excludes Directorship in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 and only two Committees, namely, Audit Committee and Stakeholders' Relationship Committee have been considered as per Regulation 26(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT DIRECTORS

The Independent Directors have confirmed that they meet the criteria of Independence as stipulated under Section 149(6) of the Companies Act, 2013 read with the Regulation 16 (1) (c) of the Listing Regulations and they are not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment as an Independent Director of the Company.

In opinion of the Board, the Independent Directors of the Company fulfill the criteria of Independence as per the extant provisions of Companies Act, 2013 and Listing Regulations.

INDEPENDENT DIRECTORS' MEETING

A separate meeting of the Independent Directors was held on January 22, 2024 without the presence of Executive Directors or Non-Independent Directors and members of the management. The Independent Directors in their meeting, inter-alia:

- i. reviewed the performance of Non-Independent directors and the Board as a whole and the Chairman of the Company;
- ii. Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Familiarization Programmed for Independent Directors

Your Company follows a structured orientation and familiarization programme for Independent Directors which includes familiarizing through reports/codes/internal policies/presentations to enable them to understand their roles and responsibilities, nature of the industry in which the Company operates, business model of the Company, it's strategic and operating plans. Further, during the year, presentations were also made from time to time at the Board and its committee meetings, on regular intervals, covering the business and financial performance of the Company, business outlook, budget, expansion plans, succession plans etc. The details of the familiarization programme for the Independent Directors are available on the website of the Company.

COMMITTEES OF BOARD OF DIRECTORS

The Board has constituted Committees for carrying out designated functions assigned under Companies Act, 2013 and Listing Regulations and delegated powers suited to their respective roles.

The Committees constituted by the Board of Directors of the Company are as under:

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholders' Relationship Committee

The details of the role and composition of Committees of the Board including number of meetings held during the year and attendance thereat are provided below.

**AUDIT COMMITTEE**

The Audit Committee during the year 2023-24 comprised of three or more members and minimum two-third members are independent Directors and the chairman of the meeting is Independent Director. The Chairman of the Committee is an experienced in financial matters. All other members of the Committee are also financially literate.

During the year under review, the Audit Committee met Four (4) times on April 25, 2023, July 13, 2023, November 10, 2023, and January 29, 2024 with necessary quorum being present at all the meetings:

Name of Member	Designation	No. of meetings held during the tenure of Director	No. of Meetings Attended
Mrs. Swati Gupta	Chairperson (up to 19-10-2023)	2	2
Mr. Om Prakash Aggarwal	Member	4	3
Mr. Amandeep Singh	Member (up to 25-10-2023)	2	2
	Chairman (w.e.f. 25-10-2023)	2	2
Ms. Alka Jain	Member (w.e.f. 01-05-2023)	3	3

During the year 2023-24, 2 times committee was re-constituted on April 25, 2023 and October 25, 2023 respectively, consequent to appointment of Director and resignation of Director.

The latest composition of committee as on 31-03-2024 is as detailed below:

Name of Member	Designation
Mr. Amandeep Singh	Chairman
Mr. Om Prakash Aggarwal	Member
Mrs. Alka Jain	Member

The Company Secretary of the Company acts as Secretary to the Audit Committee.

Brief Terms of reference:

The Audit Committee of the Board, reviews, acts on and reports to our Board with respect to various auditing and accounting matters. The primary responsibilities of the Committee, inter alia, are:

- Auditing and accounting matters, including recommending the appointment of our independent auditors to the shareholders.
- Compliance with legal and statutory requirements.
- Integrity of the Company's financial statements, discussions with the independent auditors regarding the scope of the annual audits, and fees to be paid to the independent auditors.
- Performance of the Company's internal audit function, independent auditors and accounting practices.
- Review of related party transactions and functioning of whistle blower mechanism; and
- Evaluation of internal financial controls and risk management systems and policies.

The Chairman of the Audit Committee was present at the Annual General Meeting held on July 28, 2023. All members of the Audit Committee are Independent Directors and financially literate. Statutory Auditors are invited and attend meetings of the Audit Committee and periodic presentations are also made to the Audit Committee on various issues.

Any other matter as may be prescribed, from time to time, to be referred to the Audit Committee in terms of the Companies Act, 2013/ Listing Regulations or any other applicable statute for the time being in force and the rules, regulations thereto.

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee has been constituted for recruitment and recommendation of individuals for appointment as Directors, Key Managerial Personnel and Senior Management officials of the Company. The Committee also formulates and monitors implementation of remuneration policy of the Company. The Nomination & Remuneration Committee comprises of three members all are independent Directors including the Chairman.

During the year under review, the Nomination & Remuneration Committee met 5 (Five) times on April 25, 2023, May 16, 2023, August 12, 2023, August 19, 2023 and November 10, 2023 with necessary quorum being present at all the meetings:

The composition of the Nomination and Remuneration Committee during the year 2023-24 is as below:

Name of Member	Designation	No. of meetings held during the tenure of Director	No. of Meetings Attended
Ms. Suchitra Krishnamoorthi	Member (w.e.f. 25-10-2023)	1	0
Mr. Om Prakash Aggarwal	Chairman (up to 30-04-2023)	1	1
	Member (w.e.f. 01-05-2023)	4	4
Mrs. Swati Gupta	Member (up to 30-04-2023)	1	1
	Chairperson (up to 19-10-2023)	3	3
Mr. Amandeep Singh	Member (up to 25-10-2023)	4	4
	Chairman (w.e.f. 25-10-2023)	1	1

During the year 2023-24, 2 times committee was re-constituted on April 25, 2023 and October 25, 2023 respectively, consequent to appointment of Director and resignation of Director.

The latest composition of committee as on 31-03-2024 as detailed below:

Name of Member	Designation
Mr. Amandeep Singh	Chairman
Mr. Om Prakash Aggarwal	Member
Ms. Suchitra Krishnamoorthi	Member

The Nomination & Remuneration Committee of the Company, *inter alia*, performs the following functions:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees. Formulation of criteria for evaluation of performance of independent directors and the Board.
- Devising a policy on diversity of the Board.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommending to the Board their Appointment and removal.
- Extension or continuance of the terms of appointment of the independent directors, on the basis of the report of performance evaluation of independent directors.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the board of directors their appointment and removal and carry out evaluation of every director's performance (including that of independent directors).
- Performing such other activities as may be delegated by the Board or specified/ provided under the Companies Act 2013 or by the SEBI (Listing) Regulations or by any other applicable law or regulatory authority.

Performance evaluation criteria for Independent Directors

Performance of each of the Independent Directors are evaluated every year by the entire Board with respect to various factors like personal traits which include business understanding, communicate skills, ability to exercise objective judgement in the best interests of the Company and on specific criteria which include commitment, guidance to Management, deployment of knowledge and expertise, management of relationship with various stakeholders, independence of behavior and judgment, maintenance of confidentiality and contribution to corporate governance practices within the Company.

**Policy for Selection and Appointment of Directors and their Remuneration**

Nomination and Remuneration Committee has adopted a policy which, inter alia, deals with the manner of selection of Board of Directors and payment of their remuneration. Further the Committee considers, inter alia, the following attributes/criteria, whilst recommending to the Board the candidature for appointment as Independent Director:

- Qualification, expertise and experience in their respective fields such as Information Technology Business, Scientific Research & Development, International Markets, Leadership, Financial Analysis, Risk Management and Strategic Planning, etc.
- Personal characteristics which align with the Company's values, such as integrity, accountability, financial literacy, high performance standards, etc.
- Diversity of thought, experience, knowledge, perspective and gender in the Board.

In case of appointment of Independent Directors, the Committee satisfies itself about the independence of the Directors vis-à-vis the Company to enable the Board to discharge its functions and duties effectively. The Committee ensures that the candidates identified for appointment as Directors are not disqualified for appointment under Section 164 and other applicable provisions of the Companies Act, 2013. In case of re-appointment of Independent Directors, the Board takes into consideration the performance evaluation of the Independent Directors and their engagement level.

Criteria for making payments to Non-Executive Directors including all pecuniary relationship or transactions of Non- Executive Directors

The Non-Executive and Independent Directors are not paid any remuneration other than sitting fees for attending the meetings of the Board or its Committees as approved by the Board from time to time.

Pecuniary relationship (if any) other than remuneration with any of the Non-Executive Director is disclosed as part of notes to Financial Statements under note of "Related Party Transactions".

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Stakeholders' Relationship Committee is constituted to manage servicing to the shareholders of the Company and to look into aspects related thereto, including redressal of complaints, transfer/ transmission of securities, issue of duplicate shares etc. The Committee comprises of three Members all being Independent Directors including the Chairman.

During the year under review, 2 (Two) meetings of Stakeholders' Relationship Committee were held on August 12, 2023 and November 10, 2023. The Company Secretary of the Company acts as Secretary to the Stakeholders Relationship Committee

Name of Member*	Designation	No. of meetings held during the tenure of Director	No. of Meetings Attended
Mr. Abhishek Goel	Member (from May 01, 2023 to August 12, 2023)	1	NIL
Ms. Suchitra Krishnamoorthi	Member (w.e.f. October 25, 2023)	1	0
Mr. Amandeep Singh	Chairman	2	2
Mrs. Swati Gupta	Member (up to October 19, 2023)	1	NIL
Mr. Om Prakash Aggarwal	Member	2	2

During the year 2023-24, 2 times committee was re-constituted on April 25, 2023 and October 25, 2023 respectively, consequent to appointment of Director and resignation of Director.

The latest composition of committee as on the date of report is as detailed below:

Name of Member	Designation
Mr. Amandeep Singh	Chairman
Mr. Om Prakash Aggarwal	Member
Ms. Suchitra Krishnamoorthi	Member

The terms of reference of the Stakeholders' Relationship Committee includes the following:

- a) Monitoring the grievance and redressal of all security holders' grievances such as complaints related to non-receipt of allotment/refund, review of cases for refusal of transfer/transmission of shares, including non-receipt of share certificates, non-receipt of balance sheet, non-receipt of declared dividends, non-receipt of annual reports, etc. and assisting with quarterly reporting of such complaints.
- b) Maintaining continuous harmony with the Registrar and Share Transfer Agent for ensuring allotment, giving effect to all transfer/ transmission of securities, dematerialization of shares and re-materialization of shares, splitting and issuing of duplicate/consolidated share certificates, complying with all the requirements related to shares, debentures and other securities in a timely manner.
- c) Reviewing statutory compliances pertaining to share / security capital, processes, shareholders and depositories.
- d) Carrying out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

Name and designation of Compliance Officer:

Mr. Deepak is the Company Secretary and Compliance Officer of the Company.

Status of shareholders' complaints:

During the year under review, there was no complaint received by the Company.

Number of Investor Complaints remaining unresolved or not solved to the satisfaction of shareholders:

Not Applicable

Number of pending complaints:

As at March 31, 2024, no complaint is pending.

GENERAL BODY MEETING

The date, time and venue of the last three Annual General Meeting and Extra-Ordinary General Meeting held during the year are given below:

Financial year	Date	Type of Meeting	Time	Venue	Special Resolutions Passed
2022-23	July 28, 2023	17 th Annual General Meeting	12:30P.M	Through Video Conferencing/ other Audio Visual Means	<ol style="list-style-type: none"> 1. Appointment of Mr. Abhishek Goel (DIN: 06787018) as Chairman and Managing director of the company 2. Appointment of Mrs. Alka Jain (DIN: 10141712) as a Whole-time director of the company 3. Appointment of Mr. Nitin Bansal (DIN: 09522632) as a Whole-time director of the company 4. Members approval for Related party transactions under Section 188 of the Companies act 2013 5. To approve alteration of object clause of Memorandum of association of the company
2021-22	September 30, 2022	16 th Annual General Meeting	03.30 P.M	Through Video Conferencing/ other Audio Visual Means	<ol style="list-style-type: none"> 1. Appointment of Mr. Suresh Kumar Dhingra (DIN: 03513272) as a Whole-Time Director 2. Appointment of Mrs. Swati Gupta (DIN: 09652245) as an Independent Director of the Company 3. Appointment of Mr. Om Prakash Agarwal (DIN: 09553402) as an Independent Director of the Company 4. Appointment of Mr. Amandeep Singh (DIN: 09727614) as an Independent Director of the Company



					<p>5. To approve Borrowing under Section 180 (1)(C) of the Companies Act, 2013</p> <p>6. Approval for securing the Borrowings of the company under Section 180(1)(A) of the Companies Act, 2013</p> <p>7. Approval to make loan and investment exceeding the ceiling prescribed under Section 186 of the Companies Act, 2013</p> <p>8. Approval for giving loan and guarantee or providing security in connection with loan availed by any specified person under Section 185 of the Companies, Act, 2013</p> <p>9. Approval for Related Party Transactions under Section 188 of the Companies Act 2013</p> <p>10.To adopt new set of Memorandum of Association of the Company</p> <p>11.To adopt new set of Articles of Association of the Company</p> <p>12.Amendment in object clause of the Memorandum of Association of the Company</p> <p>13.Approval to shift registered office of the company from state of Maharashtra at Mumbai to National Capital Territory of Delhi and consequent amendment in Clause II of the Memorandum of Association of the Company</p> <p>14.To authorize capital raising through issuance of equity shares or other convertible securities</p> <p>15.Preferential Allotment of Upto 3,00,00,000 Equity Shares to the persons Belonging to Promoter & Promoter Group and Non-Promoter Category</p>
2020-21	September 30, 2021	15 th Annual General Meeting	03.30 P.M	Through Video Conferencing/ other Audio Visual Means	No Special Resolution Was Passed

POSTAL BALLOT

During the period under review, Special resolutions were passed through Postal ballot as detailed herein below:

I) Special resolutions passed on September 20, 2023 for the following purposes:

S. No.	Description
1.	To approve alteration in object clause of Memorandum of Association of the Company
2.	To approve change the name of the company and consequent alteration in name clause of the Memorandum and Article of Association of the company
3.	To appoint Mr. Mohaan Nadaar (DIN: 03012355) as Managing Director of the company
4.	To appoint Ms. Ketki Bhavin Mehta (DIN: 05341758) as Wholetime Director cum Chief Operating Officer of the company
5.	To appoint Ms. Suchitra Krishnamoorthi (DIN: 08966730) as a Non-Executive, Independent Director of the company

6.	To appoint Mr. Ketan Chandrakant Mehta (DIN: 00434115) as a Non-Executive, Independent Director of the company
7.	To approve preferential allotment of upto 5,00,00,000 (five crores only) fully convertible warrants to the persons belonging to non-promoter, public category

II) Special resolutions passed on November 26, 2023 for the following purposes:

S. No.	Description
1.	To approve raising of funds through issuance of securities by the company

The above resolutions were passed and the details of such was intimated to the Stock exchanges along with the Scrutinizers report as per as per the requirements of Regulation 44 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MEANS OF COMMUNICATION

- a) **Website:** Information like Quarterly/Half yearly/Annual Financial Results, Full Annual Report, Shareholding Pattern, and press releases / corporate announcements on significant developments in the Company are made available through website of the Company www.tphq.co.in
- b) **Annual Report:** Annual Report containing inter-alia, Audited Accounts, Financial Statements, Board's Report, Management Discussion and Analysis (MD&A) Report, Corporate Governance Report, Auditors' Report, including Information for the Shareholders and other important information is circulated to the members and others entitled thereto
- c) **Quarterly/ Annual Results:** The Company regularly intimates un-audited as well as audited financial results to the Stock Exchanges, immediately after approval of Board. These financial results are normally published in the leading English and vernacular newspapers having nationwide circulation. The results are also displayed on the website of the Company www.tphq.co.in

The Financial Results of the Company are generally published in Financial Express.

Details of Company's business, financial information, investor presentations, shareholding pattern, compliance with corporate governance, policies, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances including all other mandatory disclosures are promptly and prominently displayed on the website of the Company at www.tphq.co.in.

PROHIBITION OF INSIDER TRADING

The Company has been adhering to the Code for fair disclosure and Code of Conduct for Regulation, Monitor and Reporting of Insider Trading in terms of amended SEBI (Prohibition of Insider Trading) Regulations, 2015 as notified by the Securities and Exchange Board of India. The same is available on website of the Company www.tphq.co.in.

GENERAL SHAREHOLDER INFORMATION

A. ANNUAL GENERAL MEETING

Day & Date	:	Wednesday, September 25, 2024
Venue (VC/OAVM)	:	Through video conferencing / other Audio Visual Means
Time	:	12:00 P.M.
Cut-off date (e-voting)	:	September 18, 2024

B. FINANCIAL YEAR

The Financial Year of the Company starts from 1st day of April and ends on 31st day of March of next year:

First Quarter Results: July 13, 2023

Second Quarter Results: November 29, 2023

Third Quarter Results: February 06, 2024

Annual Results for the year March 31, 2023: April 12, 2024

**C. DIVIDEND PAYMENT DATE**

The Directors of the company have not recommended any dividend for the Financial Year 2023-24.

D. NAME AND ADDRESS OF STOCK EXCHANGE AND DATE OF LISTING

Sr.No	Name and address of the Stock Exchange	Stock Code
1.	National Stock Exchange of India Limited (Exchange Plaza, C-1, Block G, Bandra Kurla Complex Bandra (East), Mumbai- 400051)	TPHQ
2.	BSE Limited (Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai Samachar Marg, Mumbai, Maharashtra – 400001)	533048

Listing fees for the Financial Year 2023-24 has been paid by the Company to BSE Limited and National Stock Exchange of India Limited.

E. SHARE TRANSFER AGENT

All the work related to the shares held in the physical form as well as shares held in the electronic (demat) form is being done at one single point and for this purpose SEBI registered Registrar and Share Transfer Agent has been appointed, whose details are given below.

Bigshare Services Pvt. Ltd

Registered Off: Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, India

Tel.: 022-62638200 Fax: 022 – 62638299

E-mail: investor@bigshareonline.com Website: www.bigshareonline.com

SHARE TRANSFER SYSTEM

Effective 1st April, 2019, transfer of Shares in physical form is not permissible under Listing Regulations. Shareholders are thus advised to convert their shares in Dematerialized /Electronic form. No transfer or allotment of shares will be approved in physical form.

Transfer of Equity Shares in dematerialized form is done through depositories with no involvement of the Company.

F. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2024**A. DISTRIBUTION OF SHAREHOLDING**

The shareholding distribution of equity shares as on March 31, 2024 is given hereunder:

Number of Equity Shares Held	Number of Shareholders	% of Total Shareholders	Number of Shares Held	% Shareholding
1-5000	60803	84.5237	57604388	6.689
5001-10000	5197	7.2245	44692361	5.189
10001-20000	2547	3.5406	39750193	4.616
20001-30000	1003	1.3943	25858960	3.003
30001-40000	405	0.5630	14748439	1.713
40001-50000	581	0.8077	28143501	3.268
50001-100000	739	1.0273	59223385	6.876
100001- 9999999999999999	661	0.9189	591198373	68.646
Total	71936	100.00	861219600	100.00

B. CATEGORY WISE SHAREHOLDING AS ON MARCH 31, 2024

Description	Total No. of equity Shares held as on March 31, 2024	% Shareholding
Promoters	33,32,98,064	38.70
Mutual Funds	40,500	0.00
Bodies Corporate	1,27,70,000	1.49
Non Resident Indians	86,22,428	1.00
Foreign Portfolio Investor (Corporate) – Category I	10,490	0.00
Clearing Member	23,38,250	0.27

Overseas Corporate Body	250	0.00
Public	504150108	58.54
Total	861219600	100.00

G. DEMATERIALIZATION OF SHARES

As on March 31, 2024, the entire shareholding of the promoters were held in dematerialized form, further, 61.27% of the total equity shares from the Category other than promoters were held in dematerialized form.

RECONCILIATION OF SHARE CAPITAL AS ON MARCH 31, 2024

SEGMENTS	HOLDINGS	% OF HOLDINGS TO CAPITAL
CDSL	325669561	37.82%
NSDL	535286009	62.15%
PHYSICAL	264030	0.03%
TOTAL HOLDINGS	861219600	100.00%

H.(a) Stock Market Price Data - high, low during each month in last financial year:

Price details monthly High-Low as compared with broad based Index.

Stock trading details on NSE

NSE Symbol: TPHQ

For the period: April, 2023-March, 2024

Month	Open	High	Low	Close	Total traded Volume (in Lakhs)	Turnover (in Rupees Lakhs)
April'23	8.30	16.25	8.30	16.25	0.25	2.90
May'23	17.05	33.15	17.05	21.10	23.64	677.81
June'23	20.05	20.05	9.80	10.90	144.51	1808.02
July'23	10.60	11.70	9.60	9.75	20.73	222.06
Aug'23	9.55	12.40	9.05	11.80	234.85	2695.30
Sep'23	11.90	13.00	10.60	11.90	136.07	1644.01
Oct'23	12.15	12.90	11.30	11.55	35.10	426.04
Nov'23	11.55	11.60	10.00	10.70	47.06	505.22
Dec'23	11.15	12.20	1.00	1.10	931.40	1989.51
Jan'24	1.15	1.25	1.10	1.15	767.70	913.23
Feb'24	1.15	1.55	1.10	1.35	1016.06	1406.25
March'24	1.35	1.35	1.05	1.30	200.49	241.09

(b) Stock Market Price Data - high, low during each month in last financial year:

Price details monthly High-Low as compared with broad based Index. **Stock trading details on BSE**

BSE Scrip Code: 533048

For the period: April, 2023 - March, 2024

Month	Open	High	Low	Close	Total traded Volume (in Lakhs)	Turnover (in Rupees Lakhs)
April'23	14.71	21.57	13.7	21.56	37	697
May'23	20.49	38.28	20.49	23.72	59	1923
June'23	22.54	22.54	9.76	10.96	30	366
July'23	10.96	11.85	9.55	9.81	11	124
Aug'23	9.62	12.46	9.07	11.84	105	1218
Sep'23	11.71	13.05	10.6	11.92	35	425
Oct'23	11.92	13.00	10.84	11.51	17	202
Nov'23	11.60	11.79	9.97	10.66	14	148
Dec'23	11.15	12.36	1.01	1.1	351	661
Jan'24	1.12	1.26	1.1	1.14	377	452
Feb'24	1.16	1.58	1.14	1.39	394	553
March'24	1.37	1.37	1.11	1.28	86	107

I. OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY



The Company has not issued any Global Depository Receipts / American Depository Receipts during the year under review. There were no outstanding GDRs/ADRs/ as on 31 March, 2024.

Pursuant to the members' approval obtained through postal ballot on September 20, 2023 by means of passing a Special Resolution and 'In-Principle Approval' obtained from the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited, the Board of Directors of the Company in their meeting held on Tuesday, November 14, 2023, approved the allotment of 4,57,50,000 Warrants at an issue price of Rs.15/- per warrant with an option to convert the same into equal number of equity shares within a period of 18 months from the date of allotment of warrants in accordance with provisions of Chapter V of SEBI ICDR Regulations.

J. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The Company has not undertaken any forex or hedging transactions during the year under review.

K. REGISTERED ADDRESS

ADDRESS FOR CORRESPONDENCE

The investors may address their queries to the Company at the address mentioned herein below:

Unit 1308, Aggarwal Corporate Heights, Netaji Subhash Palace, New Delhi-110034

E-mail: cs@giesl.in

L. OTHER DISCLOSURES

Related Party Transactions

The Company has formulated a policy on Material Related Party Transactions and dealing with Related Party Transactions and the same is available on the Company's website at www.tphq.co.in

All Related Party Transactions are placed before the Audit Committee for prior approval. The details of related party transactions entered into by the Company are also reviewed by the Audit Committee. Details of Related Party Transactions are provided in the notes to the Financial Statements.

Details of non-compliance with regard to capital market

During the last three years, there has been no incidence of non-compliance by the Company related to the capital market except below;

S. No.	Compliance requirement (Regulations/ circular/ guidelines including specific clause)	Regulation/ Circular No.	Details of violations
1	SEBI (LODR), 2015	Regulation 30	Appointment of Internal auditor and Secretarial auditor for the F.Y. 202-23 was not reported to the stock exchanges in the outcome of the Board meeting dated January 10, 2023.
2	SEBI (Substantial acquisition of shares and takeovers) regulations, 2011 "Takeover Code"	Regulation 29 (1) and (2)	Regulation 29 (2):- Intimation was delayed reported to the stock exchanges on August 10, 2022 by the erstwhile promoters of the company i.e. Sajid Malik but the transaction was executed on August 3, 2022. Regulation 29(1):- Intimation was delayed reported to the NSE by the new promoters of the company i.e. Mr. Vishesh Gupta on May 12, 2023.
3	SEBI (LODR), 2015	Regulation 30	Intimation regarding appointment of compliance officer was reported delayed to stock exchanges on November 18, 2022 by 14 days
4	SEBI (LODR), 2015	Regulation 23(9)	Half year ended September 30, 2022:- Related Party Disclosure was reported delayed to the stock exchanges on November 4, 2022 after 15 days from the date of publication of its results. Half year ended March 31, 2023:- Disclosure of Related Party Transactions made after the date of publication of its standalone financial results i.e. on April 27, 2023.

Vigil Mechanism /Whistle Blower Policy

The Company has adopted a Vigil Mechanism Policy for reporting the instances of misconduct which is uploaded on the website of the Company at www.tphq.co.in. Accordingly, Directors, employees or any other person having dealings with the Company may report such instances to the Chairman of Audit Committee. Confidentiality to be maintained of such reporting and it will be ensured that the Vigil Mechanism are not subjected to any discrimination.

M. Compliance with Mandatory and Non-Mandatory Requirements under Chapter IV of Listing Regulations

The Company has complied with all the mandatory requirements of Listing Regulations. The Company also strives to adopt non mandatory requirements to the extent possible; details of non-mandatory requirements adopted by Company are as under:

1. Majority of Non-Executive Director

The Board of directors has ensured that 50% of the entire Board consists of Non-Executive directors, your Company has further ensured that majority of the Non-Executive directors on the Board are independent directors.

2. Modified Opinion(s) in Audit Report

There is no modified opinion(s) in the Auditors Report for the financial year 2023-24 issued by the Auditors of the Company.

3. Reporting of Internal Auditor

The Internal Auditor reports to the Audit Committee.

Details of utilization of funds raised through Rights issue or Preferential Allotment

Rights Issue

During the Financial year ended March 31, 2024, the Company has made Rights Issue on May 16, 2023, wherein fully paid 4,98,60,082 equity shares of ₹ 10/- each per share were allotted on Rights basis to the eligible shareholders. The company has deployed these funds in meeting Working capital requirements by payment to outstanding suppliers and advance payment to suppliers for purchase of goods, General corporate purposes and Issue related expenses of the company

Preferential Allotment

The Board of Directors of the Company in their meeting held on November 14, 2023, considered and approved the allotment of 4,57,50,000 (Four Crore Fifty Seven Lakhs and Fifty Thousand only) fully Convertible Warrants ('Warrants'), carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to 'Non-Promoter, Public Category' on preferential basis at an issue price of Rs. 15/- (Rupees Fifteen Only) per Warrant, after receipt of stipulated amount i.e. 25% of the Issue Price as subscription amount in accordance with provisions of Chapter V of SEBI ICDR Regulations. All the amounts have been utilised towards the working capital requirements including repayment or prepayment thereof, meeting various expenditure of the Company including contingencies; capital expenditure, including towards development, refurbishment and renovation of our assets; any other cost incurred towards the main business objects of the Company; and financing of business opportunities, strategic initiatives; and/or general corporate purpose

Certificate on Non-Disqualification of Directors

A certificate from Practicing Company Secretary certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as a Director by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority forms part of this report.

Where the Board has not accepted any recommendation of any committee of the Board which is mandatorily required, in the financial year, the same to be disclosed along with reasons thereof

During the year under review, there has been no instance where the Board of Directors had not accepted any recommendation of any of its committees.

Total fees for all services paid by the Company to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part

The total fees paid to the M/s. A.K. Bhargav & Co., Chartered Accountants (FRN : 034063N), Statutory Auditor by the Company for the Financial Year 2023-2024 is Rs. 2,00,000.



Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

During the financial year ended March 31, 2024, the Company has not received any complaint in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

A. Disclosures with respect to loans and advance to entities in which directors are interested
Nil

B. Reconciliation of Share Capital Audit

The Reconciliation of Share Capital Audit is conducted by the Company Secretary in practice to reconcile the total admitted capital with National Securities Depository Limited and Central depository Services(India) Limited (“Depositories”), the total issued and listed capital. The audit confirms that the total issued /paid up capital is in agreement with the aggregate of the total number of shares in physical form and total number of shares in dematerialized form (held with depositories) and that the request for dematerialization of shares are processed by the R & T Agent within the stipulated period of 21 (Twenty One) days and uploaded with the concerned depositories.

C. Information on Deviation from Accounting Standards, if any

The Company has adopted Indian Accounting Standards (Ind AS) in preparation of annual accounts for the Financial Year 2023-24.

D. Disclosure of Compliance with the Corporate Governance requirements

The Company has complied with the applicable provisions of Listing Regulations including Regulation 17 to 27 and Regulation 46.

The Company submits a quarterly compliance report on corporate governance to the Stock Exchange within 21 (Twenty One) days from the close of every quarter. Such quarterly compliance report on Corporate Governance is also posted on the website of the Company.

A Certificate from M/s Kumar G & Co., Practicing Company Secretaries, [COP No.: 7579] confirming compliance with the conditions of the Corporate Governance as stipulated under the Listing Regulations, is forming part of this Report.

E. MD/CFO certification

To comply with the Regulation 17(8) of SEBI (LODR) Regulations, the Managing Director and the Chief Financial Officer have certified that the financial statements present a true and fair view of the Company's affairs and are in compliance with existing accounting standards. The said Certificate is also forming part of this Report.

F. Code of Conduct

The Board and all senior management personnel of the Company are required to abide by the Code of Conduct as laid down by the Board ensuring minimum standards of Business and ethical Conduct.

This Code outlines fundamental ethical considerations as well as specific considerations that need to be maintained for professional conduct. This Code has been displayed on the Company's website at www.tphq.co.in .

A declaration by the Managing Director confirming that all the Directors and senior management personnel of the Company have affirmed compliance with Company's Code of Conduct for the financial year ended March 31, 2024 is annexed at the end of this report.

For and on behalf of the Board of Directors
Teamo Productions HQ Limited
(Formerly known as GI Engineering Solutions Limited)

Mohan Nadaar
Managing Director
(DIN: 03012355)

Alka Jain
Wholetime Director
(DIN: 10141712)

Place : Delhi
Dated : 31-08-2024

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

Teamo Productions HQ Limited

(Formerly known as GI Engineering Solutions Limited)

Unit 1308, Aggarwal Corporate Heights,

Netaji Subhash Palace, North West Delhi

Delhi-110034

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s. Teamo Productions HQ Limited** CIN: L74110DL2006PLC413221 having registered office at Unit 1308, Aggarwal Corporate Heights, Netaji Subhash Palace, New Delhi-110034(hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial year ended March 31, 2024.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of a Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any court or any other Statutory Authority:

S. No.	Name of Director	DIN	Date of Appointment	Date of Cessation
1	Mr. Mohaan Nadaar	03012355	12/08/2023	-
2	Mr. Ketki Bhavin Mehta	05341758	12/08/2023	-
3	Mrs. Alka Jain	10141712	01/05/2023	-
4	Mr. Om Prakash Aggarwal	09553402	30/08/2022	-
5	Mr. Amandeep Singh	09727614	05/09/2022	-
6	Ms. Suchitra Krishnamoorthi	08966730	19/08/2023	31-08-2024
7	Mr. Vishesh Gupta	00255689	30/08/2022	16/05/2023
8	Mr. Nitin Bansal	09522632	16/05/2023	12/08/2023
9	Mr. Abhishek Goel	06787018	26/12/2023	12/08/2023
10	Mrs. Swati Gupta	09652245	30/08/2022	19/10/2023
11	Mr. Ketan Chandrakant Mehta	00434115	19/08/2023	27/12/2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

for **KUMAR G & Co.**

Company Secretaries

GUPTA P. K.

Date : 31-08-2024

Place: New Delhi

M.No : A14629 | CP : 7579

UDIN: UDIN: A014629F001095931



CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,
The Members,
Teamo Productions HQ Limited
(Formerly known as GI Engineering Solutions Limited)
Unit 1308, Aggarwal Corporate Heights,
Netaji Subhash Palace, North West Delhi
Delhi-110034

We have examined the compliance of the conditions of Corporate Governance by M/s. Teamo Productions HQ Limited ("the Company"), for the financial year ended March 31, 2024 as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and Para C, D and E of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "SEBI (LODR) Regulations, 2015".

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the SEBI (LODR) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company. The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

for **KUMAR G & Co.**
Company Secretaries

Date : 31-08-2024
Place: Delhi

GUPTA P. K.
M. No: A14629 | CP : 7579
UDIN: A014629F001095940

COMPLIANCE CERTIFICATE TO THE BOARD PURSUANT TO REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
Board of Directors

Teamo Productions HQ Limited
(Formerly known as GI Engineering Solutions Limited)

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of **Teamo Productions HQ Limited** (the company), to the best of our knowledge and belief certify for the financial year ended 31st March, 2024 that:

- (a) We have reviewed the IND-AS financial statements and the cash flow statement for the year ended 31st March, 2024 and that to the best of our knowledge and belief.
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) We further state that to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
 - (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) That no instances of significant fraud have come to our notice.

For Teamo Productions HQ Limited

Date: 31-08-2024
Place: Delhi

Mahaan Nadaar
Managing Director

Shrawan Kumar Prasad
Chief Financial Officer



**DECLARATION BY MANAGING DIRECTOR UNDER PARA D OF SCHEDULE V OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015,
REGARDING THE COMPLIANCE WITH CODE OF CONDUCT**

To
The Members of
Teamo Productions HQ Limited
Formerly known as GI Engineering Solutions Limited

I, Mohaan Nadaar, Managing Director of the Company, hereby certify that the members of the Board of Directors and Senior Management Personnel have affirmed compliance with code of conduct adopted by the Company for the financial year ending 31st March, 2024 in terms of Regulation 34(3) of Para D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

**For and on behalf of the Board of Directors
Teamo Productions HQ Limited**

**Date: 31-08-2024
Place: Delhi**

**Mohaam Nadaar
Managing Director**



INDEPENDENT AUDITOR'S REPORT

To the Members of **Teamo Productions HQ Ltd. (Formerly known as GI ENGINEERING SOLUTIONS LIMITED)**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Teamo Productions HQ Ltd (Formerly known as GI ENGINEERING SOLUTIONS LIMITED)** ("the Company"), which comprise the balance sheet as at 31st March, 2024, the statement of Profit and Loss (Including Other Comprehensive Income), statement of changes in equity, and the statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

Subject to the possible impact due to matters reported in other matters para, 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 ("the Act") 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 2024, its profit and total comprehensive Profit, changes in equity and its cash flows for the period ended on that date.

Basis for Opinion

We 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. Except for the documents/information related to matters mentioned in other matters para, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 standalone financial statements or our knowledge obtained during the course of our 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.

Responsibilities of Management and Those Charged with Governance for the 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, financial performance, changes in equity 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.

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.

Auditor's Responsibilities for the Audit of the Financial Statements

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure-"A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 except the information and explanation related to matters mentioned in other matters para.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books. .
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income , statement of changes in equity and the statement of Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
 - d) In our opinion, except as otherwise disclosed in accounting policies and notes to the financial statements, 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 of the Company as on 31st March, 2024 taken on record by the Board of Directors of the Company, none of the directors of the company is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - 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 has no pending litigations as on 31st March 2024 that impact its financial position in its financial statements.
 - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The 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 or entity, including foreign entity ("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;
 - (b) The 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 or entity, including foreign entity ("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;

- (c) Based on the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under and (b) above, contain any material misstatement.
- h) No dividend declared by the company declared or paid by the Company during the year.
- i) the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has implanted on 30.03.2024 for all relevant transactions recorded in the respective software.

For A K BHARGAV & CO
Chartered Accountants
FRN: 034063N

(CA ARUN KUMAR BHARGAV)
PROPRIETOR
M. No.:548396

UDIN: 24548396BKAKIU3722

Place: New Delhi

Date: 10.04.2024



Annexure ANNEXURE TO THE AUDITOR'S REPORT

The Annexure referred to in our report to the members of **Teamo Productions HQ Ltd (Formerly known as GI ENGINEERING SOLUTIONS LIMITED)** ("the Company") for the year ended March 31, 2024. We report that:

S. No.	Particulars	Auditor's Remarks												
(i)	(A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;	In the absence of requisite documents and explanation, we are unable to comment on this.												
	(B) whether the company is maintaining proper records showing full particulars of intangible assets;	No Intangible assets as on Balance Sheet date, this clause not applicable.												
	(b) whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner at reasonable regular intervals. It is further explained that no material discrepancies were noticed on such physical verification. In this matter, we have not been provided any physical verification report for our verification and accordingly we solely relied upon explanation and information given to us by the management.												
	(c) whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof in the format below:-													
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Description of property</th> <th style="text-align: center;">Gross carrying Value</th> <th style="text-align: center;">Held in name of</th> <th style="text-align: center;">Whether promoter, director or their relative or employee</th> <th style="text-align: center;">Period held – indicate range, where appropriate</th> <th style="text-align: center;">Reason for not being held in name of company*</th> </tr> </thead> <tbody> <tr> <td colspan="6" style="text-align: center;">According to information and explanations given to us and on the basis of examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.</td> </tr> </tbody> </table>	Description of property	Gross carrying Value	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company*	According to information and explanations given to us and on the basis of examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.						
Description of property	Gross carrying Value	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company*									
According to information and explanations given to us and on the basis of examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.														
	(d) whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	N.A.												
	(e) whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, if so, whether the company has appropriately disclosed the details in its financial statements;	According to the information and explanation given to us the Company has no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under												

(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;	Company involve in Share Trading business, Inventories shown in Balance Sheet represent shares. Shares maintained in Demat account and demat account matched with books. Physical Verification of inventories is not possible.				
	(b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;	N.A.				
(iii)	whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,-					
	(a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	<p>According to the information and explanations given to us the company has not made any investments in, not provided any guarantee or security to companies, firms, Limited Liability Partnerships or any other parties during the year. The Company, during the year, has granted loans and advances in the nature of loans during the year to company.</p> <p>a) Based on the audit procedures carried out by us and as per the information and explanations given to us, the company has granted loans and advances in the nature of loans to company as below:</p> <table border="1" data-bbox="938 1547 1441 1731"> <thead> <tr> <th data-bbox="938 1547 1300 1637">Particulars</th> <th data-bbox="1300 1547 1441 1637">Loans (Rs. In Lakhs)</th> </tr> </thead> <tbody> <tr> <td data-bbox="938 1637 1300 1731">Balance outstanding as at the Balance Sheet date - Others</td> <td data-bbox="1300 1637 1441 1731">3485.71</td> </tr> </tbody> </table> <p>Disclosed in note no. 6 and 12 of financial statements.</p> <p>During the year the company has induced funds to the value of Rs. 2500 Lakhs in the companies in real estate sector in pursuance of collaboration agreement entered in to by the company. The said funds advanced has been treated as Investments made by the company and disclosed in note no. 5 of financial statements.</p>	Particulars	Loans (Rs. In Lakhs)	Balance outstanding as at the Balance Sheet date - Others	3485.71
Particulars	Loans (Rs. In Lakhs)					
Balance outstanding as at the Balance Sheet date - Others	3485.71					



	(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;	NA
	(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;	NA
	(b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;	Yes
	(c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	NA
	(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	NA
	(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];	NA
	(f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;	NIL
(iv)	in respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof;	Yes

(v)	in respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made there under, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not;	According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, paragraph 3 (v) of the Order is not applicable.
(vi)	whether maintenance of cost records has been specified by the Central Government under subsection (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained;	As informed to us, the maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the companies Act,2013 for the business activities carried out by company. Hence, reporting under clause (vi) of order is not applicable to the company.
(vii)	(a) whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of undisputed statutory dues including Provident Fund, Employee's State Insurance Fund, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Custom Duty, Value Added Tax, cess and other material statutory dues have been deposited during the year by the Company with the appropriate authorities. As on year end following is the unpaid statutory dues which are remaining unpaid : 1. Income Tax payable AY 2012-13 Rs. 5,94,288/-
	(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);	For amounts which are not paid on account of disputes. Refer Note 31 to Financial Statements for the year ended 31st March 2024.
(viii)	whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;	There were no such transaction which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)
(ix)	(a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, According to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and Government or dues to debenture holders during the year.	



	(b)	if yes, the period and the amount of default to be reported as per the format below:-					
		Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
			*lender wise details to be provided in case of defaults to banks, financial institutions and Government.		NA		
	(b)	whether the company is a declared willful defaulter by any bank or financial institution or other lender;	The company has not been declared willful defaulter by any bank or financial institution or other lender or any government authority.				
	(c)	whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;	The Company has not taken term loan during the year. Hence the paragraph 3 (IX)(c) of the Order is not applicable				
	(d)	whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;	The company has not raised any funds during the year and hence this para of the order is not applicable				
	(e)	whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;	The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.				
	(f)	whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;	The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.				
(x)	(a)	whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	As per information and explanation given to us the company has not made any initial public offer or further public offer during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.				
	(b)	whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;	During the year the company has raised money by way of further public offer (Preferential Allotment and Right issue) offered during the year. In our opinion and according to information and explanations given to us and disclosed in Note No. 16 to the standalone financial statement, the money raised during the year by way of further public offer (Preferential allotment and Right issue) have been applied, on overall basis.				

(xi)	(a)	whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;	Based upon the audit procedures performed and information and explanations given by the management, No fraud on or by the Company has been noticed or reported during the course of our audit or reported.
	(b)	whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
	(c)	whether the auditor has considered whistleblower complaints, if any, received during the year by the company;	As explained to us, during the year no such complaints were received by the company.
(xii)	(a)	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;	As per information and explanations given to us the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
	(b)	whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	NA
	(c)	whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;	NA
(xiii)		whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;	As per information and explanation given to us all the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act 2013 where applicable and the details have been disclosed in the financial statement, as required by the applicable Ind AS accounting standards
(xiv)	(a)	whether the company has an internal audit system commensurate with the size and nature of its business;	In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
	(b)	whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
(xv)		whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;	As per information and explanation given to us the Company has not entered into any non-cash transactions with directors or persons connected with directors. Accordingly, paragraph 3 (xv) of the Order is not applicable.
(xvi)	(a)	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;	As per information and explanation given to us the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934



	(b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;	As per information and explanation given to us the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934
	(c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;	The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
	(d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	In our opinion there is no Core Investment Company (CIC) in Group as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi)(d) of the Order is not applicable.
(xvii)	whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	The company has not incurred cash losses during the financial year and in the immediately preceding financial year.
(xviii)	whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	There has been no resignation of the statutory auditors of the Company during the year.
(xix)	on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this not an assurance as to the future viability of the company. We further that our reporting is based on the facts up to the date the audit report and we neither give guarantee nor assurance that all liabilities falling due within a period of a one year from the balance sheet date, will get discharged by the company as and when they fall due.
(xx)	(a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	Not applicable as during the year the company is not covered under section 135 of the Companies Act 2013

	(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	Not applicable as during the year the company is not covered under section 135 of the Companies Act 2013
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For A K BHARGAV & CO
Chartered Accountants
Firm Regn. No. 034063N

CA ARUN KUMAR BHARGAV
Proprietor
Membership No.: 548396
UDIN: 24548396BKAKIU3722

Place: New Delhi
Date : 10.04.2024



Annexure “B” to the Independent Auditors Report on the Financial Statements of Teamo Productions HQ Ltd (Formerly known as GI ENGINEERING SOLUTIONS LIMITED)

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)

We have audited the internal financial controls over financial reporting of GI ENGINEERING SOLUTIONS LIMITED (“the Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS’ RESPONSIBILITY

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on my/our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls over Financial Reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For A K BHARGAV & CO
Chartered Accountants
Firm Regn. No. 034063N

CA ARUN KUMAR BHARGAV
PROPRIETOR
Membership No.: 548396
UDIN: 24548396BKAKIU3722

Place: New Delhi
Date: 10.04.2024



Balance Sheet as at 31 March 2024

(All amounts in Lakhs (₹), unless otherwise stated)

Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
I. ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3	30.12	0.69
(b) Intangible assets under development	4	781.54	-
(c) Financial assets			
(i) Investments	5	2,500.00	-
(ii) Loans	6	2,194.60	2,577.06
(ii) Others	7	0.85	0.85
(d) Deferred tax assets (net)	8	1.81	0.02
Total Non-Current Assets		5,508.92	2,578.61
Current Assets			
(a) Inventories	9	564.97	52.17
(b) Financial assets			
(i) Trade receivables	10	4,991.36	1,412.06
(ii) Cash and cash equivalents	11	(17.50)	79.15
(iii) Loans	12	1,291.11	-
(iv) Others	13	49.86	-
(c) Current Tax Assets (Net)	14	59.65	22.45
(d) Other current assets	15	52.75	240.36
Total Current Assets		6,992.21	1,806.18
TOTAL ASSETS		12,501.13	4,384.79
II. EQUITY AND LIABILITIES			
Equity			
a) Share Capital	16	8,612.20	3,626.19
b) Other Equity	17	2,003.42	(178.64)
Total Equity		10,615.61	3,447.55
Non Current Liabilities			
(a) Financial Liabilities:			
(i) Borrowings	18	-	104.25
Total Non Current Liabilities		-	104.25
Liabilities			
Current Liabilities			
(a) Financial Liabilities:			
(i) Trade Payables	19	-	0.27
-total outstanding dues of micro enterprises and small enterprises; and		-	0.27
-total outstanding dues of creditors other than micro enterprises and small enterprises		1,537.28	780.51
(ii) Other financial liabilities	20	18.87	1.54
(b) Other current liabilities	21	159.91	1.22
(c) Current Tax liabilities (Net)	22	169.46	49.45
Total Current Liabilities		1,885.51	832.99
TOTAL EQUITY AND LIABILITIES		12,501.13	4,384.79

Notes forming integral part of the Ind AS Financial Statements 1 to 45

As per our Report of even date attached
For A. K. Bhargav & Co.
Chartered Accountants
FRN : 034063N

For and on behalf of the Board Of Directors
Teamo Productions HQ Limited
(Formerly known as GI Engineering Solutions Limited)

CA ARUN KUMAR BHARGAV
(Proprietor)
Membership No. 548396
UDIN : 24548396BKAKIU3722

Mahaan Nadaar
Managing Director
DIN:03012355

Ketki Bhavin Mehta
Whole time Director
DIN:05341758

Date : 10 April 2024
Place : Delhi

Shrawan Kumar Prasad
Chief Financial Officer
AKRPP2948P

Deepak
Company Secretary
FXTPD9866E

Statement of Profit & Loss for the year ended 31st March 2024

(All amounts in Lakhs (₹), unless otherwise stated)

Particulars	Note No.	Year ended 31 March 2024	Year ended 31 March 2023
Revenue from Operations	23	45,796.17	84,038.47
Other Income	24	259.79	247.44
Total Income		46,055.96	84,285.91
Expenses			
Purchases of stock in trade	25	45,684.71	83,963.58
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	26	(512.80)	(52.17)
Employee Benefit Expenses	27	135.09	12.36
Finance costs	28	0.51	2.50
Depreciation and Amortization Expense	29	0.87	0.25
Other Expenses	30	97.56	28.78
Total Expenses		45,405.94	83,955.30
Profit/(Loss) Before Tax		650.02	330.60
Tax Expense:			
Current Tax		163.52	42.36
Deferred Tax		(1.79)	(0.02)
Profit/ (Loss) for the period		488.30	288.26
Other Comprehensive Income			
a) Items that will not be reclassified to profit or loss (net of tax)		-	-
b) Items that will be reclassified to profit or loss (net of tax)		-	-
Total Comprehensive income for the year		488.30	288.26
Earning per equity share			
Basic	35	0.06	0.79
Diluted	35	0.06	0.79

Notes forming integral part of the Ind AS Financial Statements 1 to 45

As per our Report of even date attached
For A. K. Bhargav & Co.
Chartered Accountants
FRN : 034063N

For and on behalf of the Board Of Directors
Teamo Productions HQ Limited
(Formerly known as GI Engineering Solutions Limited)

CA ARUN KUMAR BHARGAV
(Proprietor)
Membership No. 548396
UDIN : 24548396BKAKIU3722

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Managing Director
DIN:03012355

Ketki Bhavin Mehta
Whole time Director
DIN:05341758

Date : 10 April 2024
Place : Delhi

Shrawan Kumar Prasad
Chief Financial Officer
AKRPP2948P

Deepak
Company Secretary
FXTPD9866E



Statement of Cash Flows for the year ended 31 March 2024

(All amounts in Lakhs (₹), unless otherwise stated)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	650.02	330.60
Depreciation and amortization	0.87	0.25
Interest Paid	0.51	2.50
Interest Received	(259.79)	(85.63)
	391.61	247.73
Operating Profit before working capital changes		
Adjustments to profit before tax		
(Increase)/Decrease in Trade Receivables	(3,579.31)	(1,412.06)
(Increase)/Decrease in Inventory	(512.80)	(52.17)
(Increase) / Decrease in Other Assets	(1,972.10)	(258.18)
Increase / (Decrease) in Trade Payables	756.50	779.63
Increase / (Decrease) in Other Current Liabilities	299.58	45.12
	(5,008.14)	(897.65)
Cash Generated from Operations		
Income Taxes (Paid) / Refund received	(163.52)	42.34
Net Cash Flow from Operating Activities [A]	(4,780.05)	(692.26)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(30.30)	(0.93)
Interest Received	259.79	85.63
Investments made	(2,500.00)	
Loan given/(paid)	382.46	(2,141.52)
	(1,888.05)	(2,056.83)
Net Cash used in Investing Activities [B]	(1,888.05)	(2,056.83)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Preferential issue including share premium	-	2,765.00
Adjustment for Preferential Issue Charges	(25.42)	(41.62)
Proceeds from right issue	4,986.01	
Proceeds from share warrants	1,715.63	
Interest Paid	(0.51)	(2.50)
Proceeds from Loan/ Repayment of loan	(104.25)	104.25
Net Cash Flow from Financing Activities [C]	6,571.45	2,825.13
Net Increase in Cash & Cash Equivalents [A+B+C]	(96.65)	76.04
Cash & Bank Balance (Opening Balance)	79.15	3.11
Cash & Bank Balance (Closing Balance)	(17.50)	79.15
Cash & Bank balance comprise		
Cash in Hand	-	0.82
Balance with Banks	(17.50)	78.33
Cash & Bank Balance as at the end of the year	(17.50)	79.15

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS) -7 - "Cash Flow Statements"

As per our Report of even date attached
For A. K. Bhargav & Co.
Chartered Accountants
FRN : 034063N

For and on behalf of the Board Of Directors
Teamo Productions HQ Limited
(Formerly known as GI Engineering Solutions Limited)

CA ARUN KUMAR BHARGAV
(Proprietor)
Membership No. 548396
UDIN : 24548396BKAKIU3722

Mohaana Nadaar
Managing Director
DIN:03012355

Ketki Bhavin Mehta
Whole time Director
DIN:05341758

Date : 10 April 2024
Place : Delhi

Shrawan Kumar Prasad
Chief Financial Officer
AKRPP2948P

Deepak
Company Secretary
FXTPD9866E

Statement of Changes in Equity for the year ended 31 March 2024

(All amounts in Lakhs (₹), unless otherwise stated)

(A) Equity Share Capital

Particulars	No. of shares	Amount
Balance as at 1 April 2022	86,11,878	8,61,18,780
Changes in equity share capital during the year	2,76,50,000	27,65,00,000
Balance as at 31 March 2023	3,62,61,878	36,26,18,780
Changes in equity share capital during the year due to		
Shares issued during the year	4,98,60,082	49,86,00,820
Change in FV from ₹10 to ₹1	77,50,97,640	-
Balance as at 31 March 2024	86,12,19,600	86,12,19,600

(B) Other Equity

Particulars	General Reserve	Securities Premium	Capital Redemption Reserve	Money received against share warrants	Retained Earnings	Total
Balance as at 1 April 2022	2,360.79	88.00	700.00	-	(3,574.06)	(425.27)
Profit/(Loss) for the year	-	(41.62)	-	-	288.26	246.64
Balance as at 31 March 2023	2,360.79	46.38	700.00	-	(3,285.80)	(178.63)
Profit/(Loss) for the year	-	-	-	-	488.30	488.30
Adjustments made during the year	-	(25.42)	-	1,715.63	3.55	1,693.75
Balance as at 31 March 2024	2,360.79	20.96	700.00	1,715.63	(2,793.95)	2,003.43

As per our Report of even date attached
For A. K. Bhargav & Co.
Chartered Accountants
FRN : 034063N

For and on behalf of the Board Of Directors
Teamo Productions HQ Limited
(Formerly known as GI Engineering Solutions Limited)

CA ARUN KUMAR BHARGAV
(Proprietor)
Membership No. 548396
UDIN : 24548396BKAKIU3722

Mahaan Nadaar
Managing Director
DIN:03012355

Ketki Bhavin Mehta
Whole time Director
DIN:05341758

Date : 10 April 2024
Place : Delhi

Shrawan Kumar Prasad
Chief Financial Officer
AKRPP2948P

Deepak
Company Secretary
FXTPD9866E



Notes forming part of the Ind AS Financial Statement as at and for the year ended 31 March 2024
(All amounts in Lakhs (₹), unless otherwise stated)

1. Company's Background

Teamo Productions HQ Limited (herein after referred as 'Company' or 'TPHQ') (Formerly known as GI Engineering Solutions Limited) is formed to provide Information Technology, Engineering Services and other related services.

The company is a public limited company incorporated and domiciled in India and has its registered office at Mumbai, Maharashtra.

The company has its Equity Shares listed on Bombay Stock Exchange and National Stock Exchange.

Authorisation of Financial Statements: The Financial Statements were authorized for issuance in accordance with a resolution of the Board of Directors in its meeting held on 10 April 2024.

2. Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These accounting policies have been consistently has been applied in all the financial statements presented by the Company unless otherwise stated.

A) Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (hereinafter referred to as Ind-AS) notified under section 133 of Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act and rules thereunder.

The financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities measured at fair value (refer accounting policies for financial instruments).

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hetherto in use

The Company's financial statements are presented in Indian Rupees (₹), which is also its functional currency.

B) Use of Estimates and Judgements :

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Critical estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that effect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognized prospectively. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the relevant notes

C) Current vs Non-current classification

The company presents assets and liabilities in the balance sheet based on current/ non-current classification.

All the assets and liabilities have been classified as current/non-current as per the Company's normal operating cycle and other criteria set out in Division II to Schedule III of the Companies Act, 2013.

Based on the nature of services and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities.

D) Revenue recognition and expenses

Company earns revenue primarily from IT Based Engineering Services.

Revenue is recognised upon transfer of control of promised services or products to customers in an amount that reflects the consideration which Company expects to receive in exchange for those services or products.

- Revenue from time and material and job contracts is recognised on output basis measured by units delivered, efforts expended, number of transactions processed, etc.
- Revenue related to fixed price maintenance and support services contracts where Company is standing ready to provide services is recognised based on time elapsed mode and revenue is straight lined over the period of performance.
- In respect of other fixed-price contracts, revenue is recognised using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation. The contract costs used in computing the revenues include cost of fulfilling warranty obligations.
- Revenue from the sale of distinct third party hardware and / or software is recognised at the point in time when control is transferred to the customer.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

The billing schedules agreed with customers include periodic performance based payments and / or milestone based progress payments. Invoices are payable within contractually agreed credit period.

In accordance with Ind AS 37, company recognises an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

Contracts are subject to modification to account for changes in contract specification and requirements. Company reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for.

Company disaggregates revenue from contracts with customers by geography.

Expenses are accounted for on accrual basis and provisions are made for all known liabilities and losses.

Interest Income:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. For all debt instruments measured either at amortized cost or



at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR).

Dividend Income:

Dividend income is accounted for when the right to receive the same is established, which is generally when shareholders approve the dividend.

Other Income:

Other income is accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

E) Property, Plant and equipments

Property, plant and equipment’s (PPE) are stated at cost less accumulated depreciation and impairment losses, if any. Cost of acquisition includes directly attributable costs for bringing the assets to its present location and use.

The cost of an item of PPE comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use.

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the company.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the assets derecognized.

Particulars	Useful Life
Computer	3 years
Mobile phones	3 years
Furniture and Fixtures	10 years
Building	60 years

Depreciation / Amortization is charged on a pro-rata basis on assets purchased/ sold during the year, with reference to date of installation/ disposal.

Assets costing individually ` 5,000/- or less are fully depreciated in the year of purchase / installation.

Residual value is considered as Nil for all the assets.

Intangible Assets

Intangibles are stated at the acquisition price including directly attributable costs for bringing the asset into use, less accumulated amortization and impairment. Direct expenditure, if any, incurred for internally developed intangibles from which future economic benefits are expected to flow over a period of time is treated as intangible asset as per the Ind AS on Intangible Assets.

Depreciation:

Depreciation on Intangible assets is provided on straight line method as per the useful life prescribed in Schedule II of the Companies Act, 2013 except in case of following category of Intangible assets in which case the life of the items of Intangible assets has been assessed as under based on technical estimate, taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, manufacturer’s warranties and maintenance support etc.

Depreciation / Amortization is charged on a pro-rata basis on assets purchased/ sold during the year, with reference to date of installation/ disposal.

Assets costing individually ` 5,000/- or less are fully depreciated in the year of purchase / installation.

Residual value is considered as Nil for all the assets.

F) Borrowing Costs

Borrowing costs, if any, directly attributable to the acquisition of the qualifying asset are capitalized for the period until the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.

Other borrowing costs are recognized as expense in the period in which they are incurred.

G) Financial Instruments

Initial measurement

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition except for the trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to or deducted from the fair value on initial recognition.

a) Subsequent measurement (Non derivative financial instruments)

1. Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely for payments of principal and interest on the principal amount outstanding.

2. Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely for payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

3. Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

4. Financial Liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method.

5. Investment in Subsidiaries and Associates:

Investment in subsidiaries and Associates are carried at cost less impairment.

b) Share Capital – Ordinary Shares

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all its liabilities. Equity instruments recognised at the proceeds received net of direct issue cost.

c) De-recognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.



H) Fair Value measurement of Financial Instruments

Fair value is the price that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market which can be accessed by the Company for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;
- Level 3 Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

I) Impairment of assets

(i) Financial Assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

(ii) Non-Financial Assets

Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

J) Leases

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease payments under operating leases are recognized as an expense on a straight line basis in net profit in the Statement of Profit and Loss over the lease term.

K) Foreign Currency Transactions

All transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date when the relevant transactions take place.

Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss of the year. Monetary assets and liabilities in the form of Loans, Current Assets and Current Liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end closing exchange rate and the resultant exchange differences are recognized in the Statement of Profit and Loss.

The premium or discount arising at the inception of the forward exchange contracts related to underlying receivables and payables, if any, are amortized as an expense or income recognized over the period of the contracts. Gains or losses on renewal or cancellation of foreign exchange forward contracts are recognized as income or expense for the period.

Investments in overseas entity are recognized at the relevant exchange rates prevailing on the date of investments.

All transactions of the foreign branch during the year are included in the accounts at the rate of exchange prevailing at the end of the month in which the transactions took place. Net Gain / Loss in foreign currency transactions are recognized in the Statement of Profit and Loss. Monetary assets and liabilities are translated at the rates prevailing on the balance sheet date.

L) Employee Benefits

Short-term employee benefits – Employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and are recognized in the period in which the employee renders the related service.

Post-employment benefits (defined benefit plans) – The employees' gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined at each Balance Sheet date based on management estimates unless they are significant for actuarial valuation.

Post-employment benefits (defined contribution plans) – Contributions to the provident fund is defined contribution plan and is recognized as an expense in the Statement of Profit and Loss in the period in which the contribution is due.

Long-term employee benefits – Long-term employee benefits comprise of compensated absences and other employee incentives, if any. These are measured based on management estimates unless they are significant for actuarial valuation.

M) Taxation

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.



Current Income Tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

Current tax assets and liabilities are offset only if, the Company:

- Has a legally enforceable right to set off the recognized amounts; and
- Intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred Income Tax

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date.

Minimum Alternate Tax ('MAT') under the provisions of the Income Tax Act, 1961 is recognised as deferred tax in the Statement of Profit and Loss. The credit available under the Income Tax Act, 1961 in respect of MAT paid is recognised as an asset only when and to the extent it is probable that future taxable profit will be available against which these tax credit can be utilised. Such an asset is reviewed at each Balance Sheet date.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses and credits can be utilized.

Deferred tax assets and liabilities are offset only if:

- Entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- Deferred tax assets and the deferred tax liabilities relate to the income taxes levied by the same taxation authority

N) Earnings per Share (EPS)

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

O) Cash and Cash Equivalents

Cash and Cash equivalents comprises cash and calls on deposit with banks and corporations. The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalent.

P) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Q) Dividends

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

R) Provisions and Contingencies

Provisions are recognized when the Company has a present obligation as a result of a past event, for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Provision is not discounted to its present value and is determined based on the last estimate required to settle the obligation at the year end.

Contingent liabilities are not provided for and are disclosed by way of notes to accounts, where there is an obligation that may, but probably will not, require outflow of resources.

Where there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

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

2A) Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2021.

2B) Reference to the cited provisions of section 135 of the Companies Act, 2013, CSR activities are not applicable on the company.



Notes forming part of the Ind AS Financial Statement as at and for the year ended 31 March 2024
(All amounts in Lakhs (₹), unless otherwise stated)

Note 3: Property, Plant and equipment

Particulars	Computers	Furniture & Fixtures	Building	Mobile	Total
Gross Block					
As at 1 April 2022	8.31	1.28	-	-	9.60
Additions	0.68	-	-	0.26	0.93
Deductions	8.31	1.28	-	-	9.60
As at 31 March 2023	0.68	-	-	0.26	0.93
Additions	0.18	0.15	29.71	0.26	30.30
Deductions	-	-	-	-	-
As at 31 March 2024	0.86	0.15	29.71	0.52	31.24
Depreciation					
As at 1 April 2022	8.31	1.28	-	-	9.60
Additions	0.18	-	-	0.07	-
Deductions	8.31	1.28	-	-	-
As at 31 March 2023	0.18	-	-	0.07	0.25
Charge for the year	0.38	0.01	0.24	0.24	0.87
Deductions	-	-	-	-	-
As at 31 March 2024	0.56	0.01	0.24	0.31	1.12
Net Block					
As at 31 March 2023	0.50	-	-	0.19	0.69
As at 31 March 2024	0.30	0.14	29.47	0.21	30.12

Note: 4 Intangible assets under development

Particulars	As at 31 March 2024	As at 31 March 2023
Movies under shoot	781.54	-
Total	781.54	-

The company has entered into a new line of business i.e. Film production during the year and invested in projects that is under development and expected to be completed in coming years.

Note: 5 Investments

Particulars	As at 31 March 2024	As at 31 March 2023
Other investments	2,500.00	-
Total	2,500.00	-
Aggregate amount of quoted investment	-	-
Aggregate amount of unquoted investment	2,500.00	-

The company has collaborated in the development of the commercial and residential projects on profit sharing basis of 60% with two companies namely Arm Estate Projects Private Limited amounting ₹ 500 Lakhs and in Rudraveerya Infra Projects Private Limited amounting ₹ 2,000 Lakhs.

Notes forming part of the Ind AS Financial Statement as at and for the year ended 31 March 2024
(All amounts in Lakhs (₹), unless otherwise stated)

Note: 6 Loans

Particulars	As at 31 March 2024	As at 31 March 2023
Other loans	2,194.60	2,577.06
Total	2,194.60	2,577.06

The company has provided loan to Sonal mercantile Limited amounting ₹ 1,995 Lakhs at an interest rate of 9%. The above amount includes interest receivable.

Note: 7 Other non-current financial assets

Particulars	As at 31 March 2024	As at 31 March 2023
Security deposits	0.85	0.85
Total	0.85	0.85

The company has provided security in respect of Godown and the office which the company has taken on lease.

Note: 8 Deferred tax assets

Particulars	As at 31 March 2024	As at 31 March 2023
Tax Effect of Items Constituting Deferred Tax Asset On Unabsorbed Depreciation	1.81	0.02
Total	1.81	0.02

Reconciliation of deferred tax assets

Particulars	As at 31 March 2024	As at 31 March 2023
Opening balance	0.02	-
Tax credit during the year recognised in Statement of profit and loss	1.79	0.02
Closing balance	1.81	0.02

Note: 9 Inventories

Particulars	As at 31 March 2024	As at 31 March 2023
Traded Goods	564.97	52.17
Total	564.97	52.17

Note:10 Trade receivables

Particulars	As at 31 March 2024	As at 31 March 2023
Trade receivables – Considered Good Secured	4,991.36	1,412.06
Trade receivables – Considered Good Unsecured	-	-
Trade receivables which have significant increase in credit risk	-	-
Trade Receivables – Credit impaired	-	-
Total	4,991.36	1,412.06



Notes forming part of the Ind AS Financial Statement as at and for the year ended 31 March 2024
(All amounts in Lakhs (₹), unless otherwise stated)

Trade receivables ageing schedule as at 31 March 2024

Particulars	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
(i) Undisputed trade receivables - considered good	1,135.69	2,636.21	1,219.47	-	-	4,991.36
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-
Total	1,135.69	2,636.21	1,219.47	-	-	4,991.36

Trade receivables ageing schedule as at 31 March 2023

Particulars	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
(i) Undisputed trade receivables - considered good	1,412.06	-	-	-	-	1,412.06
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-
Total	1,412.06	-	-	-	-	1,412.06

Note: 11 Cash and cash equivalents

Particulars	As at 31 March 2024	As at 31 March 2023
Balances with banks	(17.60)	78.33
Cash on hand	-	0.82
Other bank balances	0.11	-
Total	(17.50)	79.15

Bank balance is zero due to the cheques issued but not cleared for payment. It comprises of one cheque paid to Swastik Pipe Limited for an amount aggregating to ₹ 50 Lakhs. This cheque is cleared on 3 April 2024.

Notes forming part of the Ind AS Financial Statement as at and for the year ended 31 March 2024
(All amounts in Lakhs (₹), unless otherwise stated)

Note: 12 Loans- Current

Particulars	As at 31 March 2024	As at 31 March 2023
Other loans	1,291.11	-
Total	1,291.11	-

"The company has provided loans to the following parties during the year

- Loan of ₹ 300 Lakhs was given to Benchmark News lab Private Limited at an interest rate of 9% p.a.
 - Loan of ₹ 925 Lakhs was given to BG Resorts Private limited at an interest rate of 9% p.a.
- Outstanding balance of Benchmark News Labs Private Limited is ₹ 302.06 Lakhs and of BG Resorts Private Limited is ₹ 989.05 Lakhs.

Note: 13 Other current financial assets

Particulars	As at 31 March 2024	As at 31 March 2023
Security deposit	49.86	-
Total	49.86	-

Security deposit is given to BSE for right issue during the year.

Note: 14 Current Tax Assets

Particulars	As at 31 March 2024	As at 31 March 2023
Balance with Government Authorities	59.65	22.45
Total	59.65	22.45

Note: 15 Other Current Assets

Particulars	As at 31 March 2024	As at 31 March 2023
Staff Advances	1.65	2.93
Advance to Vendors	51.10	237.43
Total	52.75	240.36

Note: 16 Share Capital

Particulars	As at 31 March 2024	As at 31 March 2023
Authorised share capital		
8,50,00,00,00,000 Equity Shares of ₹1/- each	85,00,000.00	8,49,000.00
Issued Subscribed and Fully Paid-up share Capital		
86,12,19,600 Equity Shares of ₹1/- each	8,612.20	3,626.19
Total	8,612.20	3,626.19

Reconciliation of number of equity share outstanding as at the beginning and at the end of year

Particulars	As at 31 March 2024	As at 31 March 2023
Shares outstanding at the beginning of the year	3,62,61,878	3,62,61,878
Add: Shares issued during the year	4,98,60,082	-
Add: Change in FV from ₹10 to ₹1	77,50,97,640	
Shares outstanding at the end of the year	86,12,19,600	3,62,61,878

"On 16 May 2023, the company had come with the right issue and allotted 4,98,60,082 shares to the eligible shareholders.

On 26 November 2023, the company has split one equity share of the company having a face value of ₹ 10/- each into ten equity shares of the company having face value of ₹ 1 each.



Notes forming part of the Ind AS Financial Statement as at and for the year ended 31 March 2024
(All amounts in Lakhs (₹), unless otherwise stated)

“Terms / rights to Equity Shares

The Company has only one class of share referred to as equity shares having a par value of ₹1. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion to their shareholding. Apart from this, During the period of five financial years immediately preceding the Balance Sheet date, the company has not:

- (i) allotted any equity shares pursuant to any contract without payment being received in cash; and
- (ii) bought back any equity shares. The details of shareholders holding more than 5% shares as at 31 March 2024 and 31 March 2023 are set out below:

Class of Shares / Name of the Shareholder	As at 31 March 2024		As at 31 March 2023	
	No. of shares	% held	No. of shares	% held
Equity shares				
Vishesh Gupta	5,69,80,850	6.62%	23,99,194	6.62%
Vrindaa Advanced Materials Ltd	27,62,56,604	32.08%	1,24,26,960	34.27%
Jasmine Ispat Pvt Ltd	-	0.00%	30,00,000	8.27%
G G Engineering Ltd	-	0.00%	90,00,000	24.82%

Details of shares held by promoters :

Name of promoter	As at 31 March 2024		As at 31 March 2023	
	No. of shares	% of total shares	No. of shares	% of total shares
Vishesh Gupta	5,69,80,850	6.62%	23,99,194	6.62%
Vrindaa Advanced Materials Ltd	27,62,56,604	32.08%	1,24,26,960	34.27%
Sohel Malik	10,000	0.00%	1,000	0.00%
Kadam Holdings Limited	50,610	0.01%	5,061	0.01%
Total	33,32,98,064	38.71%	1,48,32,215	40.90%

Rights, Preferences and Restrictions

The Authorised Share Capital of the Company consists of Equity Shares having nominal value of ₹1/- each. The rights and privileges to equity shareholders are general in nature and allowed under Companies Act, 2013.

“The equity shareholders shall have:

- (1) a right to vote in shareholders’ meeting. On a show of hands, every member present in person shall have one vote and on a poll, the voting rights shall be in proportion to his share of the paid up capital of the Company;
- (2) a right to receive dividend in proportion to the amount of capital paid up on the shares held. The shareholders are not entitled to exercise any voting right either in person or through proxy at any meeting of the Company if calls or other sums payable have not been paid on due date. In the event of winding up of the Company, the distribution of available assets/losses to the equity shareholders shall be in proportion to the paid up capital.

Utilization of right issue proceeds

During the Financial year Ended 31 March 2024, The Company has brought Right Issue on 16 May 2023, wherein fully paid 4,98,60,082 equity shares of ₹ 10/- each per share allotted on Rights basis to the eligible shareholders. The company has deployed these funds as per the objects of Right Issue Proceeds from subscription to the Issue of Equity shares under Rights Issue of 2023-24, made during the year ended 31 March 2024 have been utilised in the following manner:

Objects of right issue	Amounts	Objects fulfilled	Balance
Meeting working capital requirements	3,702.00	3,702.00	-
General corporate purposes	1,234.00	1,234.00	-
Issue related expenses	50.00	50.00	-
Total	4,986.00	4,986.00	-

The Proceeds from both Right Issues during the year for the purpose of of meeting working capital requirements were utilized in working capital of the Company by payment to outstanding suppliers and advance payment to suppliers for purchase of goods.

Notes forming part of the Ind AS Financial Statement as at and for the year ended 31 March 2024
(All amounts in Lakhs (₹), unless otherwise stated)

Note: 17 Other Equity

Particulars	As at 31 March 2024	As at 31 March 2023
Securities premium reserve		
Opening balance	46.38	88.00
Add/(Less): Adjustments made during the year	(25.42)	(41.62)
Closing balance	20.96	46.38
General reserve		
Opening balance	2,360.79	2,360.79
Add/(Less): Adjustments made during the year	-	-
Closing balance	2,360.79	2,360.79
Capital redemption reserve		
Opening balance	700.00	700.00
Add/(Less): Adjustments made during the year	-	-
Closing balance	700.00	700.00
Money received against share warrants		
Opening balance	-	-
Add: Share warrants issued 4,57,50,000*3.75	1,715.63	-
Closing balance	1,715.63	-
Surplus/(Deficit)		
Opening balance	(3,285.80)	(3,574.06)
Add/(Less): Opening adjustment	3.55	-
Add/(Less): Adjustments made during the year	488.30	288.26
Closing balance	(2,793.95)	(3,285.80)
Total Other Equity	2,003.42	(178.64)

Description of nature and purpose of reserve :

- Security Premium Reserve : The Securities Premium was created on issue of shares at a premium. The reserve is utilised in accordance with the provisions of the Act.
- General Reserve : The general reserve comprises of transfer of profits from retained earnings for appropriation purpose. The reserve can be distributed/utilised by the Group in accordance with the provisions of the Act.
- Capital Redemption Reserve : The Capital Redemption Reserve represents reserves created against redemption made in past of redeemable preference shares.
- Retained Earnings : This represent the amount of accumulated earnings of the Group.
- Pursuant to the members' approval obtained through postal ballot on September 20, 2023 by means of passing a Special Resolution and 'In-Principal Approval' obtained from the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited, the Board of Directors of the Company in their meeting held on November 14, 2023, approved the allotment of 4,57,50,000 fully Convertible Warrants ('Warrants'), carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to 'NonPromoter, Public Category' on preferential basis at an issue price of ₹ 15/- (Rupees Fifteen Only) per Warrant.
- Pursuant to the shareholders' approval obtained through postal ballot on November 26, 2023, the Company fixed December 14, 2023 as Record Date for the purpose of subdivision/split of 1 (one) Equity Shares and preference shares of the Company having a face value of ₹ 10/- each into 10 (Ten) Equity shares and Preference shares, respectively, of the company having face value of ₹ 1 each.

Schedule of Implementation and Deployment of Funds

Since present preferential issue is for convertible warrants, issue proceeds shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI (ICDR) Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above-mentioned objects, in phases, as per the company's business requirements and availability of issue proceeds, latest by August, 2025.

Interim Use of Proceeds

Our management will have flexibility in deploying the Proceeds received by our Company from the Preferential Issue in accordance with applicable laws.



Notes forming part of the Ind AS Financial Statement as at and for the year ended 31 March 2024
(All amounts in Lakhs (₹), unless otherwise stated)

Note: 18 Borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
Loans	-	104.25
Total	-	104.25

Note: 19 Trade Payables

Particulars	As at 31 March 2024	As at 31 March 2023
total outstanding dues of micro enterprises and small enterprises	-	0.27
total outstanding dues of creditors other than micro enterprises and small enterprises	1,537.28	780.51
Total	1,537.28	780.78

- All Trade payables are non-interest bearing other than amount payable to MSME.
- According to information available with the Management, on the basis of intimation received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'), the Company has amounts due to Micro, Small and Medium Enterprises under the said Note No.42.
- The company has obtained confirmations from MSME Creditors with respect to Non Payment of Interest on Amount Payable for more than 45 Days.

Ageing schedule- 31 March 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1,537.02	0.25	-	-	1,537.28
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Ageing schedule- 31 March 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.27	-	-	-	0.27
(ii) Others	780.51	-	-	-	780.51
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

The Company exposure to liquidity risk related to the above financial liabilities is disclosed in Note 40.
Amount due to Micro, Small and Medium Enterprises :

- There were amounts outstanding to be paid to micro and small enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) .
- No interest is paid/payable during the year to any enterprise registered under the MSMED.
- The above information has been determined to the extent such parties could be identified on the basis of the information available with the company regarding the status of suppliers under the MSMED.

Note: 20 Other Current Financial Liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Expenses Payable	18.42	1.54
Audit fees payable	0.45	-
Total	18.87	1.54

Notes forming part of the Ind AS Financial Statement as at and for the year ended 31 March 2024
(All amounts in Lakhs (₹), unless otherwise stated)

Note: 21 Other Current Liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Advance from debtor	147.12	-
Statutory Liabilities	12.79	1.22
Total	159.91	1.22

Note: 22 Current Tax Liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for Income Tax	169.46	49.45
Total	169.46	49.45

Refer note 44 for computation. Previous year provision of ₹5.94 Lakhs is included in above amount.

Note: 23 Revenue From Operations

Particulars	2023-24	2022-23
Sale of goods	45,429.00	83,953.47
Sale of services	367.17	85.00
Total	45,796.17	84,038.47

Note: 24 Other Income

Particulars	2023-24	2022-23
Interest Income	259.79	85.63
Discount Income	-	0.01
Balance Written off	-	161.80
Total	259.79	247.44

Note: 25 Purchases of stock in trade

Particulars	2023-24	2022-23
Purchases	45,649.71	83,937.58
Direct Expenses	35.00	25.99
Total	45,684.71	83,963.58

Note: 26 Changes in Inventory

Particulars	2023-24	2022-23
Opening Stock	52.17	-
Closing Stock	564.97	52.17
Total	(512.80)	(52.17)

Note: 27 Employee Benefit Expenses

Particulars	2023-24	2022-23
Salaries, Allowances and Bonus	130.94	12.36
Director remuneration	4.15	-
Total	135.09	12.36

Note: 28 Finance cost

Particulars	2023-24	2022-23
Interest	0.51	2.50
Total	0.51	2.50



Notes forming part of the Ind AS Financial Statement as at and for the year ended 31 March 2024
(All amounts in Lakhs (₹), unless otherwise stated)

Note: 29 Depreciation and Amortization

Particulars	2023-24	2022-23
Depreciation	0.87	0.25
Total	0.87	0.25

Note: 30 Other Expenses

Particulars	2023-24	2022-23
Bank Charges	0.01	0.04
Conveyance and Traveling	0.75	0.79
Advertisement Expenses	17.05	1.64
Legal and Professional Fees	61.34	10.84
Communication Expenses	0.37	0.13
Electricity and Water Charges	1.17	0.24
Freight	5.70	4.45
Printing & Stationery	0.87	-
Website development	0.03	-
Balance written off	0.41	-
Staff welfare	0.39	-
Share Transfer Charges	-	0.21
Rent	5.31	2.41
Reimbursement	-	3.44
Repair and Maintenance	0.93	0.45
Miscellaneous Expenses	0.37	2.07
Software expenses	0.07	-
Postage & Courier	0.01	-
Interest and late fees	0.64	-
Donation	0.16	-
Remuneration to Auditors		
- Statutory Audit	2.00	2.06
Total	97.56	28.78

Note: 31 Contingent Liabilities

Estimated amount of claims against the company not acknowledged as debts in respect of disputed Income tax matter is Rs 5,94,288 for AY 2012-13 during the year and ₹ 7,08,788 in previous year.

Note: 32 Employee Benefits

Post-employment benefits plans

(a) Defined Contribution Plans –

In respect of the defined contribution plans, an amount of ` Nil (Previous Year: ` Nil) has been provided in the Profit & Loss account for the year towards employer share of PF contribution.

(b) Defined Benefit Plans –

The Liability in respect of gratuity is determined for current year as per management estimate ` Nil (previous year ` Nil as per management estimate) carried out as at Balance Sheet date. Amount recognized in profit and loss account ` Nil (previous year ` Nil).

Notes forming part of the Ind AS Financial Statement as at and for the year ended 31 March 2024
(All amounts in Lakhs (₹), unless otherwise stated)

Note: 33 Related party transactions

Related parties	Nature of relationship
Mr. Vishesh Gupta	Director
Suchitra Krishnamoorthi	Director
Mohaana Nadaar	Managing director
Mr. Abhishek Goel	Whole Time Director
Alka Jain	Whole Time Director
Ketki Bhavin Mehta	Whole Time Director
Mr. Om Prakash Aggarwal	Independent Director
Ms. Swati Gupta	Independent Director
Mr. Amandeep Singh	Independent Director
Ms. Pranjali Joshi	Company Secretary
Mr. Suresh Kumar Dhingra	Executive Director
Mr. Shrawan Kumar Prasad	Chief Financial Officer
Shrabani Shankar Deodhar	Chief Executive Officer
Mr. Deepak	Company Secretary
M/s Vrindaa Advanced Materials Ltd	Promoter

Details of Transactions with related parties are as follows :

Nature of Transactions	Year ended 31 March 2024	Year ended 31 March 2023
Loan received/(paid) during the year		
Vishesh Gupta	2.00	2.00
Loan O/s at the end		
Vishesh Gupta	-	2.00
Salary		
Deepak	5.76	4.15
Shrawan Kumar Prasad	5.91	0.93
Suresh Kumar Dhingra	-	2.04
Ketki Bhavin Mehta	14.00	-
Mohaana Nadaar	19.25	-
Nitin Bansal	5.30	-
OM Prakash Aggarwal	1.40	-
Alka Jain	2.75	-
Shrabani Shankar Deodhar	17.50	-
Director Seating Fees		
Amandeep Singh	1.44	1.80
Swati Gupta	0.60	-
Abhishek Goel	0.75	-
Amount outstanding		
Mohaana Nadaar	2.41	-
Deepak	0.48	-
Ketki Bhavin Mehta	2.02	-
Shrawan Kumar Prasad	0.40	0.37
Abhishek Goel	(0.08)	-
Nitin Bansal	0.45	-
OM Prakash Aggarwal	0.18	-
Amandeep Singh	0.18	-
Alka Jain	0.25	-
Shrabani Shankar Deodhar	2.19	-



Notes forming part of the Ind AS Financial Statement as at and for the year ended 31 March 2024
(All amounts in Lakhs (₹), unless otherwise stated)

Note: 34 As on 31st March 2024, the Company operates in three Primary Segments i.e. Dealing In Shares/Securities, Entertainment services and Trading Division - Infrastructure for the purpose of IND-AS 108 Segmental reporting.

PRIMARY SEGMENT (Business Segments)

Segment Revenue	31 March 2024	31 March 2023
Dealing In Shares/Securities	39,696.47	82,304.10
Engineering Based Services	334.34	87.55
Film Division	32.83	-
Trading Division - Infrastructure	5,732.53	1,646.82
Total Revenue from Operations	45,796.17	84,038.47

The disclosure requirement for Secondary Segment(Geographical Segment) as per the Ind-AS - 108 is as under:

Segment Revenue	31 March 2024	31 March 2023
Asia	45,796.17	84,038.47
Total Revenue from Operations	45,796.17	84,038.47

Note: 35

Earnings per share

Particulars	31 March 2024	31 March 2023
Weighted average number of shares for basic EPS	85,50,89,262	36,26,19,000
Weighted average number of shares for Diluted EPS	85,94,44,913	36,26,19,000
Net Profit /(Loss) after tax	488.30	288.26
Basic EPS	0.06	0.79
Diluted EPS	0.06	0.79

Note: 36 Financial risk management

The Company’s Board of Directors has overall responsibility for the establishment and oversight of the Company’s risk management framework. The Board of Directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company’s risk management policies. The Committee reports to the Board of Directors on its activities. The Company’s risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risks limits and controls and to monitor risk and adherence to limits. Risk management policies and systems are reviewed periodically to reflect changes in market conditions and the Company’s activities. The Company, through its training, standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations. The audit committee oversees how management monitors compliance with the company’s risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit.

Notes forming part of the Ind AS Financial Statement as at and for the year ended 31 March 2024
(All amounts in Lakhs (₹), unless otherwise stated)

Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivable from customers. Credit risk is managed through credit approvals establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business. The company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade receivables and other financial assets.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring as far as possible, that it will all ways have sufficient liquidity to meets it liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to Company's reputation.

Market Risk

Market risk is the risk that changes in market prices- such as foreign exchange rates, interest rates and equity prices- will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payable and long term debt. We are exposed to market risk primarily related to foreign exchange rate risk. Thus, our exposure to market risk is a function of revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive in our foreign currency revenues and costs. The Company uses derivative to manage market risk.

Note: 37 Additional Regulatory Information

- (i) Company holds immovable property in the current year
- (ii) Company doesn't have investment property to value the property as is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017
- (iii) Company doesn't have Property Plant and Equipment to revalue the same (including Right-of Use Assets),based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017
- (iv) Company doesn't have intangible asset to revalue the same , based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017
- (v) Company not provided any loans to Promoters, Directors, Key Managerial Persons or related parties. The loans provided to other body corporates are repayable on demand
- (vi) Company doesn't have any Capital-Work-in Progress
- (vii) Company have intangible assets under developments
- (viii) No benami property held by company, No proceedings 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
- (ix) Company has no borrowings from banks or financial institutions on the basis of security of current assets
- (x) Company not declared as wilful defaulter by any bank or financial Institution or other lender
- (xi) Company has not done any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- (xii) Company has not any charges or satisfaction yet to be registered with ROC beyond the statutory period



Notes forming part of the Ind AS Financial Statement as at and for the year ended 31 March 2024
(All amounts in Lakhs (₹), unless otherwise stated)

- (xiii) Section 135 of Companies Act, 2013 relating to CSR Policy is not applicable on the Company
(xiv) Compliance with number of layers of companies is not applicable
(xv) Compliance with approved Scheme(s) of Arrangements, if any: NA
(xvi) During the year company has neither borrowed any loans . The company has issued right shares during the year and also share spli from ₹10 to ₹1
(xvii) The additional information pursuant to Schedule III to the Companies Act, 2013 are either nil or not applicable.

Note: 38 Statement of Management

- (a) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent if any stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary. There are no contingent liabilities except those stated in the notes.
(b) Balance Sheet, Statement of Profit & Loss and Cash Flow statement read together with the schedules to the accounts and notes thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

Note: 39 Details of CSR expenditure as per Section 135 of Companies Act, 2013

Particulars	2023-24	2022-23
CSR expenditure	-	-

The provision applies to the companies having Net Worth of more than Rs. 500 Crores or Turnover more than Rs. 1000 Crores or Net profit more than Rs. 5 Crores in the preceding financial year. The company's Net profit, Turnover & Net Worth of preceding financial year is below the prescribed limit so the amount required to be spent during the year is NIL.

Note: 40 Ratios

The following are analytical ratios for the year ended 31 March 2024 and 31 March 2023

S. N.	Particulars	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	% Change	Variance Reasons
1	Current Ratio (no. of times)	Total Current Assets	Total Current Liabilities	3.71	4.68	-20.72%	Due to reclassification of loans and security deposits from current to non current
2	Debt-Equity Ratio	Debt	Equity	-	0.03	-100.00%	Due to repayment of loan
3	Debt Service Coverage Ratio (no. of times)	EBITDA	Finance costs + Borrowings	1,277.61	3.17	40157.73%	Due to a) reclassification of finance cost from other expenses to finance cost b) Repayment of borrowings
4	Return on Equity (ROE) (%)	Net profit after taxes	Average Shareholder's Equity	4.60%	8.36%	-44.99%	Due to increase in paid up share capital
5	Inventory turnover ratio	Cost of goods sold	Average Inventory	146.39	3,217.01	-95.45%	Due to decrease in cost and increase in closing stock

Notes forming part of the Ind AS Financial Statement as at and for the year ended 31 March 2024
(All amounts in Lakhs (₹), unless otherwise stated)

6	Trade Receivables turnover ratio	Revenue from operations	Average Trade receivables	14.30	119.03	-87.98%	Due to decrease in revenue and increase in trade receivables
7	Trade payables turnover ratio	Total Purchases	Average Trade Payables	39.42	214.70	-81.64%	Due to decrease in purchases and increase in trade payables
8	Net Capital turnover ratio	Revenue from operations	Working capital	8.97	48.76	-81.61%	Due to decrease in revenue and increase in working capital due to regrouping
9	Net profit ratio (%)	Net Profit	Revenue from operations	1.07%	0.34%	210.85%	Due to decrease in revenue and increase in closing stock
10	Return on capital employed (ROCE) (%)	Earning before interest and taxes	Capital Employed (Tangible net worth + Long term borrowings)	6.14%	9.59%	-36.01%	Due to a) reclassification of finance cost from other expenses to finance cost b) Repayment of borrowings c) increase in paid up share capital
11	Return on investment (ROI) (%)	Income generated from investments	Average value of investments	NA	NA	NA	NA

Note: 41 Financial Instruments

A. The carrying value and fair value of financial instruments:

Particulars	As at 31 March 2024		As at 31 March 2023	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
At Amortised Cost				
Trade Receivables	4,991.36	-	1,412	-
Cash & Cash equivalents	(17.50)	-	79.15	-
Loans and Advances	2,194.60	-	2,577.06	-
Total	7,168.47	-	4,068.27	-
Financial Liabilities				
At Amortised Cost				
Borrowings	-	-	104	-
Trade Payables	1,537.28	-	780.78	-
Total	1,537.28	-	885.03	-

B. Fair value measurements recognised in the statement of financial position:

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.



Notes forming part of the Ind AS Financial Statement as at and for the year ended 31 March 2024
(All amounts in Lakhs (₹), unless otherwise stated)

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Particulars	As at 31 March 2024			As at 31 March 2023		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
At Amortised Cost						
Trade Receivables			4,991.36			-
Cash & Cash equivalents			(17.50)			79.15
Loans and Advances			2,194.60			2,577.06
Subtotal	-	-	7,168.47	-	-	2,656.21
Financial Liabilities						
At Amortised Cost						
Borrowings			-			104.25
Trade Payables			1,537.28			780.78
Subtotal	-	-	1,537.28	-	-	885.03

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values: Cash and cash equivalents, Trade receivables, Other current Financial assets, Trade payable and other current Financial liabilities approximate their carrying amounts largely due to the short-term maturities or nature of these instruments.

Note: 42 Previous year figures have been regrouped / reclassified wherever necessary to conform to current year's classification.

Note: 43 Details of dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

Segment Revenue	31 March 2024	31 March 2023
Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	0.27
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year*	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the year	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

*Interest due on Micro and small Enterprises is nil, as confirmation from MSME creditors is received that no interest would be claimed or charged on outstanding balance with the company

Note: 44 Tax Expenses

Segment Revenue	31 March 2024	31 March 2023
Profit before tax as per Companies Act 2013	650.02	330.60
Add : Disallowed expenditure or allowed income under income tax act	1.66	0.32
Less: Allowed expenditure or disallowed income under income tax act	261.78	270.98
Income from business/profession	389.91	59.94
Income from other sources	259.79	85.625
Tax rate (Section 115BAA)	25.17	25.17
Income tax expense	163.52	36.64

45 Information on Segment Reporting pursuant to Ind AS 108 - Operating Segments

Operating segments:

Dealing In Shares/Securities
Engineering Based Services
Trading Division - Infrastructure
Film Division

Identification of segments:

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss of the segment and is measured consistently with profit or loss in these financial statements. Operating segments have been identified on the basis of the nature of products.

Segment revenue and results

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income).

Segment assets and liabilities:

Assets used by the operating segments mainly consist of property, plant and equipment, trade receivables, cash and cash equivalents and inventories. Segment liabilities include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets/liabilities.

The measurement principles of segments are consistent with those used in preparation of these financial statements. There are no inter-segment transfers.

1. Revenue by nature of products

Particulars	Quarter Ended			Year ended	Year Ended
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Dealing In Shares/Securities	10,830.55	11,562.06	36,712.46	39,696.47	82,304.10
Engineering Based Services	170.43	73.00	-	334.34	87.55
Film Division	32.83	-	-	32.83	-
Trading Division - Infrastructure	426.12	1,335.03	845.97	5,732.53	1,646.82
Total	11,459.93	12,970.10	37,558.43	45,796.17	84,038.47

2. Segment Results before tax and interest

Particulars					
Dealing In Shares/Securities	210.18	(33.01)	11.10	178.78	17.95
Engineering Based Services	170.43	73.00	-	334.34	87.55
Film Division	32.83	-	-	32.83	-
Trading Division - Infrastructure	3.66	16.61	9.95	78.32	21.56



Sub Total	417.10	56.61	21.05	624.26	127.06
Less: Finance Cost	(0.00)	-	-	0.51	-
Add: Other Income	120.76	45.26	188.96	259.79	247.44
Less: Expenses	77.17	75.90	24.71	233.52	43.90
Profit before tax	460.69	25.96	185.30	650.02	330.60
Less: Tax expenses	114.07	6.53	42.34	161.72	42.34
Net profit for the year	346.62	19.43	142.96	488.30	288.26

3. Capital Employed	10,615.61	8,536.09	3,309.59	10,615.61	3,309.59
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4. Segment Assets and Liabilities

Particulars					
Assets					
Dealing In Shares/Securities	24.53	23.04	94.93	24.53	94.93
Engineering Based Services	192.58	86.15	8.50	192.58	8.50
Trading Division - Infrastructure	4,786.17	5,395.44	-	4,786.17	-
Film Division	820.44	67.29	-	820.44	-
Unallocated	6,677.40	6,831.76	4,281.36	6,677.40	4,281.36
Total	12,501.13	12,403.68	4,384.79	12,501.13	4,384.79

Liabilities					
Dealing In Shares/Securities	-	0.05	102.25	-	102.25
Engineering Based Services	-	-	-	-	-
Trading Division - Infrastructure	1,470.99	1,986.64	-	1,470.99	-
Film Division	211.21	84.44	-	211.21	-
Unallocated	10,818.93	10,332.55	4,282.54	10,818.93	4,282.54
Total	12,501.13	12,403.68	4,384.79	12,501.13	4,384.79

Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.

As per our Report of even date attached
For A. K. Bhargav & Co.
Chartered Accountants
FRN : 034063N

CA ARUN KUMAR BHARGAV
(Proprietor)
Membership No. 548396
UDIN : 24548396BKAKIU3722

Date : 10 April 2024
Place : Delhi

For and on behalf of the Board Of Directors
Teamo Productions HQ Limited
(Formerly known as GI Engineering Solutions Limited)

Mahaan Nadaar
Managing Director
DIN:03012355

Shrawan Kumar Prasad
Chief Financial Officer
AKRPP2948P

Ketki Bhavin Mehta
Whole time Director
DIN:05341758

Deepak
Company Secretary
FXTPD9866E



If Undelivered Please Return To :

Teamo Productions HQ Limited

📍 Unit 1308, Aggarwal Corporate Heights,
Netaji Subhash Palace, New Delhi-110034

☎ Tel No. : 011-44789583

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