

4TH ANNUAL REPORT

FINANCIAL YEAR 2024-25

TIPCO ENGINEERING INDIA PRIVATE LIMITED

CIN: U29309HR2021PTC098103

DIRECTORS:

Ritesh Sharma (DIN: 08358943)

Sonia Sharma (DIN: 09341298)

STATUTORY AUDITOR:

Vinay I Aggarwal & Associates

AN-10B, Shalimar Bagh, New Delhi-110088

REGISTERED OFFICE:

C/o Kailash Chander, P.No. 1658, Phase I Sector-38, Industrial

Estate, Rai Distt., Sonapat, Haryana, India, 131029



TIPCO ENGINEERING INDIA PVT. LTD.

Manufacturers of Reaction Vessels, Grinding Mills,
Dispensers, Paints-Inks & Chemical Machineries

Plot No. 1658-1689, HSIIIDC, Rai Industrial Area, Sonapat, Haryana-131029
T. +91 130 4013336 Toll Free No. 1800 1020 229 M. +91 74194 03004
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SHORTER NOTICE OF 4th ANNUAL GENERAL MEETING OF TIPCO ENGINEERING INDIA PRIVATE LIMITED

SHORTER NOTICE IS HEREBY GIVEN TO ALL THE MEMBERS, DIRECTORS AND AUDITORS OF TIPCO ENGINEERING INDIA PRIVATE LIMITED THAT THE 4TH ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR 2025-26 OF THE COMPANY WILL BE HELD ON SATURDAY, AUGUST 16, 2025 AT 04:00 P.M. AT C/O KAILASH CHANDER, P.NO. 1658, PHASE I, SECTOR-38, INDUSTRIAL ESTATE, RAI DISTT., SONIPAT, HARYANA, 131029, INDIA, TO TRANSACT THE FOLLOWING BUSINESS MATTERS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Financial Statement for the Year ended on 31st March, 2025 along with Auditor report and Board Report thereon
2. To Appoint M/s. Vinay I Aggarwal & Associates, Chartered Accountant (FRN 019631N) as statutory auditor of the Company for the period of 5 year on the terms and conditions as may decide by the Board.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) made thereof for the time being in force) and other applicable provisions of law, if any, the consent of Members of the Company be and are hereby accorded for appointment of M/s. Vinay I Aggarwal & Associates, Chartered Accountant (FRN 019631N) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 01th Annual General Meeting (AGM) until the conclusion of the 09th AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to file the resolution with the Registrar of Companies along with requisite e-form and to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.

RESOLVED FURTHER THAT the Directors of the Company be and is hereby severally authorized to issue a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter."

By the Order of Board of Directors
For Tipco Engineering India Private Limited

Ritesh Sharma
Chairman and Managing Director
DIN: 08358943

For TIPCO ENGINEERING INDIA PVT. LTD.

[Signature]
Director

Date : August 14, 2025
Place : Sonapat



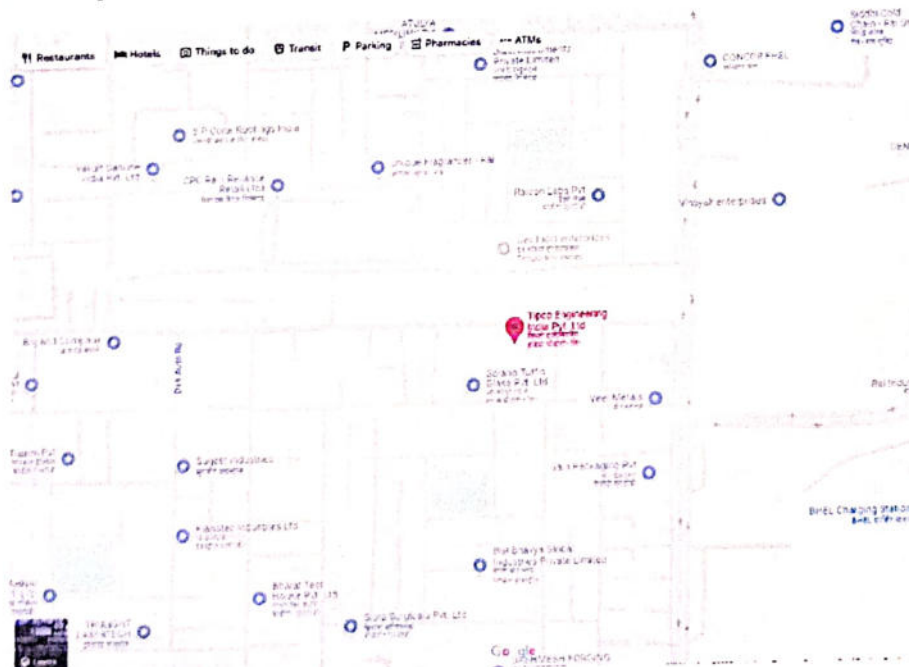
CIN :- U29309HR2021PTC098103 TAN No.: RTKT07307G



www.tipcoengineering.com

NOTES:

- G. Route Map of the Venue of the Annual General Meeting:**



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013
SETTING OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS:**

Item No. 02: To Appoint M/s. Vinay I Aggarwal & Associates, Chartered Accountant (FRN 019631N) as statutory auditor of the Company for the period of 5 year on the terms and conditions as may decide by the Board.

The Members of the Company at the Extra Ordinary General Meeting held on 07th August, 2025 had approved the appointment of M/s. Vinay I Aggarwal & Associates, Chartered Accountant (FRN 019631N), as the Statutory Auditors of the Company to hold office up to the conclusion of ensuing AGM. The Board of Directors of the Company (the Board), at its meeting held on 14th August, 2025 considering the experience and expertise, has proposed to the Members of the Company, for the appointment of M/s. Vinay I Aggarwal & Associates, Chartered Accountant (FRN 019631N), as Statutory Auditors of the Company. The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of 04th AGM till the conclusion of the 09th AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time. Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent from M/s. Vinay I Aggarwal & Associates, Chartered Accountant (FRN 019631N) and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required by law, M/s. Vinay I Aggarwal & Associates, Chartered Accountant (FRN 019631N), has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

As per the applicable provisions of the Companies Act, 2013, approval of the shareholders/members is required to be appointed by way of passing an Ordinary Resolution. Hence, the resolution is put up for shareholders' approval.

The Board of Directors recommends the resolutions set forth above, at Item no. 02, for the approval of the Members as an Ordinary Resolution.

None of the directors, KMP if any, and their respective relatives are in any way interested in the resolution except to the extent of their shareholding in the Company.

By the Order of Board of Directors
For Tipco Engineering India Private Limited

Ritesh Sharma
Chairman and Managing Director
DIN: 08358943

For TIPCO ENGINEERING INDIA PVT. LTD.

Date : August 14, 2025
Place : Sonapat

Director



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REPORT OF THE BOARD OF DIRECTORS (BOARD'S REPORT)

Dear Members,
Tipco Engineering India Private Limited

Your directors have pleasure in presenting the Fourth (04th) Annual Report together with the financial statements for the financial year ending 31st March 2025 along with the Board's Report including annexures thereto and Report of Auditor's thereon.

1. FINANCIAL SUMMARY:

The Company's financial performance for the financial year ended March 31, 2025:

Particulars	FY 2024-25	FY 2023-24
Revenue from Operations	1,33,22,50,574	1,01,27,47,031
Other Income	12,04,356	16,07,494
Total Income	1,33,34,54,930	1,01,43,54,525
Less: Total Expenses before Depreciation, Finance Cost and Tax	1,09,87,00,246	89,25,59,757
Profit before Depreciation, Finance Cost and Tax	23,47,54,684	12,17,94,768
Less: Depreciation	64,38,854	53,78,557
Less: Finance Cost	4,15,46,184	1,35,46,314
Profit Before Extraordinary & Exceptional Items and Tax	18,67,69,646	10,28,69,897
Less: Extraordinary & Exceptional Items	-	-
Profit before tax	18,67,69,646	10,28,69,897
Less: Current Tax	4,05,94,130	1,86,08,608
Less: Earlier Years Tax	1,03,830	-
Less: Deferred tax Liability (Asset)	65,74,149	1,43,127
Profit after Tax	15,26,45,835	8,44,04,417



2. STATE OF AFFAIRS / HIGHLIGHTS:

- I. The Company is engaged in the business of "to carry on the business as manufacturers and suppliers of all kind of machineries required in the industries related to chemicals, processing, paints, pharmaceuticals, foods etc."
- II. There has been no change in the business of the Company during the financial year ended March 31, 2025.
- III. During the year under review, the income from operation of the Company for the financial year 2024-25 stood as Rs. 1,33,22,50,574 against Rs. 1,01,27,47,031 in the previous year. The Company earned a profit of Rs. 15,26,45,835 against a profit of Rs. 8,44,04,417 in the previous year.

3. WEB LINK OF ANNUAL RETURN, IF ANY:

The Company is having website i.e. <https://tipcoengineering.com/> and annual return of Company has been published on such website. Link of the same is given below

4. MEETINGS OF BOARD OF DIRECTORS:

Nine (09) Board Meetings were held during the Financial Year ended March 31, 2025 i.e. 30.04.2024, 08.05.2024, 17.05.2024, 13.08.2024, 05.09.2024, 11.12.2024, 17.01.2025, 31.01.2025 and 10.03.2025. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days. Details are given as follows:

Sr. No.	Date of Meeting	Total no. of Director as on Date of Meeting	Attendance	
			No. Directors Attended meeting	% of Attendance
01	30.04.2024	2	2	100%
02	08.05.2024	2	2	100%
03	17.05.2024	2	2	100%
04	13.08.2024	2	2	100%
05	05.09.2024	2	2	100%
06	11.12.2024	2	2	100%
07	17.01.2025	2	2	100%
08	31.01.2025	2	2	100%
09	10.03.2025	2	2	100%

5. DETAILS IN RESPECT OF FRAUD:

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

6. BOARD'S COMMENT ON THE AUDITORS' REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment. Further, The Auditors' Reports for the financial year 2024-25 does not contain any qualification, reservation, adverse remark or disclaimer.

7. MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

8. SHARE CAPITAL

Authorised Capital:

As on 31st March, 2025, the authorised share capital of the Company stood at Rs.1,00,00,000 divided into 10,00,000 equity shares of Rs. 10/- each.

Issued Subscribed & Paid-up Capital:

As on 31st March, 2025 the paid up share capital of the Company and paid-up share capital of the Company stood at Rs. 1,71,360 divided into 17,136 equity shares of Rs. 10/- each. Further, during the year under review, the Company has made allotment on preferential basis through private placement in their meeting held on January 17, 2025 for 1366 Equity Share at a price of Rs. 37,349 (Rupees Thirty Seven Thousand Three Hundred Forty Nine Only) including Face value of Rs. 10 (Rupees Ten Only) and Premium of Rs. 37,339 (Rupees Thirty Seven Thousand Three Hundred Thirty Nine Only).

Dematerialisation of Shares:

During the year under review, the Company has entered into tripartite agreements for dematerialization of equity shares with the Maashitla Securities Private Limited (hereinafter refereed as "Registrar & Transfer Agent (RTA)"), National Securities Depository Limited and Central Depository Services (India) Limited (hereinafter refereed as "Depository"). Further, as on March 31, 2025, all the Equity Shares issued by the Company are held in demat form except Equity shares hold by Ritesh Sharma, Sonia Sharma and Veena Rani. The Company ISIN No. is INE1U6D01014 and M/s. Maashitla Securities Private Limited is the Registrar and Share Transfer Agent of the Company.

Transfer of Shares:

During the year under review, the Company has received request letter from Ritesh Sharma for splitting the Share certificate of 9000 Equity Shares held by him having folio no. 01 and Certificate no. 01 into two share certificate of 8500 Equity Share and 500 Equity Share respectively.

Further, the Company has also received share transfer request from Mr. Ritesh Sharma for 500 equity shares along with supporting documents. The Company in their meeting held on 10th March, 2025 approved the transfer of share of the Company.

Issue of Equity Shares with differential voting rights, Sweat Equity, ESOP etc.

During the year under review, the company has not issued any equity shares with differential voting rights, Sweat Equity Shares or Shares to its employees under "Employee Stock Option Scheme".

9. CHANGE IN DIRECTORSHIP:

During the year under review, there is no change in the Board of Directors of the company.

Further, after the closure of financial year, the Company has appointed Mr. Jeewan Chandra and Mr. Patterson Thomas as Non-Executive Independent Director and Mr. Anup Kumar Singh as Non-Executive Director in the Extra-Ordinary General Meeting of the Company held on July 16, 2025. Thereafter, the Company has appointed Ms. Kirti Jain as the Compliance officer and Company Secretary of the Company in the Board Meeting held on 01st July 2025.

Furthermore, the Company has appointed in the Extra Ordinary general Meeting held on 07th August, 2025, Mr. Ritesh Sharma and Sonia Sharma as Managing Director and Whole-time director respectively with effect from 07th August, 2025 for a period of 5 year.

10. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

11. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year ended March 31, 2025, were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

However, there are some materially significant related party transactions during the financial year made by the Company, thus, disclosure in Form AOC-2 is attached as Annexure A.

However, the disclosure of transactions with related parties for the financial year is given in Note no.33 to the Balance Sheet i.e. as per Accounting Standard -18.

12. COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders (EGM/ AGM) i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

13. PARTICULARS OF LOANS AND INVESTMENT:

The Company has not made any investments, given guarantees, or provided securities during the financial year under review. However, the company has given loan during the financial year. Therefore, company has complied with the provisions of Section 186 of the Companies Act, 2013 and details of the same has given in the notes 14 and 18 to the Financial Statements.

14. TRANSFER TO RESERVE:

The Board of Directors of your company has decided to transfer any amount of profit to the Reserves for the financial year under review.

15. DIVIDEND:

During the year under review, the Company has not recommend or declared any dividend.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

The details of Conservation of energy, Technology Absorption, and Foreign Exchange Earnings and Outgo Information as required under section 134(3) of the Companies Act, 2013, read with the Rule 8 of Companies (Accounts of Companies) Rules, 2014, has been annexed as **Annexure - B** to this report and forms part of this report.

17. RISK MANAGEMENT POLICY:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These

procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, financial, human, environment and statutory compliance.

18. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE ["POSH"]:

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Complaints Committee ("ICC") has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

- a. Number of complaints of Sexual Harassment received in the Year: NIL
- b. Number of Complaints disposed -off during the year: NIL
- c. Number of cases pending for more than ninety days: NIL

19. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

During the year under review, the Company doesn't have any Subsidiary & Joint Venture and Associate Companies at the end of the year.

20. ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENT:

The Company has in place adequate internal financial controls with reference to financial statements. During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

21. AUDITOR:

Statutory Auditors

As per the provisions of Section 139, 141 of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as "The Act"), the Company at its First (01) Annual General Meeting ("AGM") had approved the appointment of M/s. Mittal Vaish & Co., Chartered Accountants (FRN 013622N) as Statutory Auditor for a period of 5 years commencing from the conclusion of First (01st) AGM till the conclusion of the Sixth (06th) AGM to be held in the year.

Further, M/s. Mittal Vaish & Co., Chartered Accountants (FRN 013622N) has resigned from the Company resignation letter dated 04.06.2025. Therefore, the Company has appointed M/s. Vinay I Aggarwal & Associates, Chartered Accountant (FRN 019631N) as statutory auditor of the Company for the financial year 2024-25 and they shall hold office until the conclusion of the ensuing Annual General Meeting.

Secretarial Auditors

During the year under review, the provision of Secretarial Auditor has not applicable to the Company.

Cost Auditors

During the year under review, the Company has appointed R Singhal and Associates, Cost Accountant as cost auditor of the Company. Further, the Cost auditor has provided the cost audit report for the Financial Year 2024-25.

22. DIRECTOR'S RESPONSIBILITY STATEMENT:

The Directors would like to inform the Members that the Audited Accounts for the financial year ended March 31, 2025, are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, M/s. Vinay I Aggarwal & Associates, Chartered Accountant (FRN 019631N). The Directors further confirm that: -

- a) In the preparation of the annual accounts for the year ended March 31, 2025 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The Directors 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 March 31, 2025 and of the profit of the Company for the year ended on that date.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. DEPOSITS:

The company has not accepted any deposits under Section 73 of the Companies Act, 2013 during the financial year under review. However, the company has accepted loans from directors/ relatives of directors and banks during the financial year. The same has been mentioned in the balance sheet of the Company

24. CORPORATE SOCIAL RESPONSIBILITY:

During the year under review, the provision of the Corporate Social Responsibility (CSR) had applicable on the Company. The Company had constituted a CSR Committee to decide upon and implement the CSR Policy of the Company.

Details of CSR Committee:

Sr. No.	Name of Director	Category	Designation
01	Ritesh Sharma	Director	Chairman
02	Sonia Sharma	Director	Member

The Brief Outline of CSR Policy and initiatives undertaken during the year has been annexed as 'Annexure - C' to the Directors' Report

25. STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS:

During the year under review, the provision of Section 149(4) of the Companies Act, 2013 has not applicable to our Company. Further, after the closure of financial year 2024-25, our Company has appointed Mr. Jeewan Chandra and Mr. Patterson Thomas as Non-Executive Independent Director. The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

26. ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY:

During the year under review, the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its powers) Rules, 2014, has not applicable to our Company.

27. PARTICULARS OF EMPLOYEES, DIRECTORS AND KEY MANAGERIAL PERSON:

During the year under review, the provision of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, has not applicable to our company.

28. CORPORATE GOVERNANCE:

The Company has adopted best corporate practices and is committed to conducting its business in accordance with the applicable laws, rules and regulations. The Company's Corporate Governance practices are driven by effective and strong Board oversight, timely disclosures, transparent accounting policies and high level of Integrity in decision making.

29. FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES & INDIVIDUAL DIRECTORS:

The Board of Directors have evaluated the performance of all Directors and its Committees. The Board deliberated on various evaluation attributes for all directors and after due deliberations made an objective assessment and evaluated that all the directors in the Board have adequate expertise drawn from diverse industries and business and bring specific competencies relevant to the Company's business and operations. The Board found that the performance of all the Directors was quite satisfactory.

The Board also noted that the term of reference and composition of the Committees was clearly defined. The Committee performed their duties diligently and contributed effectively to the decisions of the Board.

The functioning of the Board and its committees were quite effective. The Board evaluated its performance as a whole and was satisfied with its performance and composition of Directors.

30. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, the provision of Insolvency and Bankruptcy Code, 2016 has not applicable to our Company.

31. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTION ALONG WITH REASON THEREOF:

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

32. MATERNITY BENEFIT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

33. ACKNOWLEDGMENT:

Your directors place on the record their appreciation of the Contribution made by employees, consultants at all levels, who with their competence, diligence, solidarity, co-operation and support have enabled the Company to achieve the desired results.

The board of Directors gratefully acknowledge the assistance and co-operation received from the Central and State Governments Departments, Shareholders and Stakeholders.

For Tipco Engineering India Private Limited

For TIPCO ENGINEERING INDIA PVT. LTD.

Ritesh Sharma
Managing Director Director
DIN: 08358943

Sonia Sharma
Whole-time Director
DIN: 09341298

For TIPCO ENGINEERING INDIA PVT. LTD.

Sonia Sharma
Director

Date : August 14, 2025
Place : Sonapat

ANNEXURE-A
Form No. AOC-2

PARTICULARS OF CONTRACTS/ARRANGEMENTS MADE WITH RELATED PARTIES

(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 transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered into by the Company during the year ended March 31, 2025, which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

The details of material contracts or arrangements at arm's length basis for the year ended March 31, 2025 are as follows:

Amount in Rupees

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions	Amount	Date(s) of Approval by the Board	Amount paid as Advances

Hanutech Engineering Solutions	Purchase of goods	NA	NA	96705993	NA	NA
Ritesh Engg	Purchase of goods	NA	NA	38143428	NA	NA
Hanutech Engineering Solutions	Sale of goods	NA	NA	19017860	NA	NA

For Tipco Engineering India Private Limited

For TIPCO ENGINEERING INDIA PVT. LTD.
Ritesh Sharma
Managing Director
DIN: 08358943

Sonia Sharma For TIPCO ENGINEERING INDIA PVT. LTD.
Whole-time Director
DIN: 09341298

Date : August 14, 2025
Place : Sonapat

ANNEXURE - B

INFORMATION RELATED TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT AND FOREIGN EXCHANGE EARNING AND OUTGO FORMING PART OF DIRECTORS' REPORT IN TERMS OF SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE (8)(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014

Conservation of Energy

(i)	The steps taken or impact on conservation of energy	The company is taking all possible steps to conserve the energy to the maximum extent. Further, the company is always installing such electrical devices which minimize the power consumption.
(ii)	The steps taken by the company for utilising alternate sources of energy;	NIL
(iii)	The capital investment on energy conservation equipment	NIL

Technology Absorption

(i)	The efforts made towards technology absorption	NIL
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(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year	NIL
	The details of technology imported	NIL
	The year of import	NIL
	Whether the technology been fully absorbed	NIL
	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NIL
(iv)	the expenditure incurred on Research and Development.	NIL

Foreign Exchange Earnings and Outgo

Particulars	Amount in Rupees	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Foreign Exchange Earnings	37550772	24920871
Foreign Exchange Outgo	1789324	374715

For Tipco Engineering India Private Limited

For TIPCO ENGINEERING INDIA PVT. LTD.

Ritesh Sharma
Managing Director
DIN: 08358943

Director

Sonia Sharma for TIPCO ENGINEERING INDIA PVT. LTD.
Whole-time Director
DIN: 09341298

Director

Date : August 14, 2025
Place: Sonapat

Annexure -C

Format for the Annual Report on CSR Activities to be Included in the Board's Report

1. Brief outline on CSR Policy of the Company: At Tipco Engineering India Private Limited we are committed to contributing to the well-being of society and the environment. Our CSR initiatives focus on education, healthcare, environmental sustainability, and community development. We implement these activities through partnerships with NGOs, local authorities, and internal teams. All projects are monitored for impact and governed by a dedicated CSR committee to ensure transparency, compliance, and alignment with our core values.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
01	Ritesh Sharma	Director	04	04
02	Sonia Sharma	Director	04	04

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. NA

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).: NA

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: NA

6. Average net profit of the company as per section 135(5). 44710039.58

7. (a) Two percent of average net profit of the company as per section 135(5): 894200.79

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.: NA

(c) Amount required to be set off for the financial year, if any: NA

(d) Total CSR obligation for the financial year (7a+7b-7c). : 894200.79

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
894200.79	NIL	NIL	NIL	NIL	NIL

(b) Details of CSR amount spent against ongoing projects for the financial year: NA

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	Name of the Project	Item from the list of activities in	Local area (Yes/No).	Location of the project.	Amount spent for the	Mode of implementation - Direct	Mode of implementation - Through implementing agency.

		schedule VII to the Act.		State.	District	project (in Rs.).	(Yes/No)	Name.	CSR registration number.
1.	Kesh Rog Nivra n Yojana	Item (i) of Schedule VII - 'Promoting Health Care including Preventive Health Care	Yes	Sonipat,	Haryana	9,00,000	NO	Dadi Maa Rukmani Devi Foundatio n	CSR0005901 7
	Total	-	-	-	-	9,00,000	-	-	-

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: NA

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): 9,00,000/-

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	894200.79
(ii)	Total amount spent for the Financial Year	9,00,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	5,799.21
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	5,799.21

9. (a) Details of Unspent CSR amount for the preceding three financial years: NA

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NA

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: NA

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).: NA

For Tipco Engineering India Private Limited

For TIPCO ENGINEERING INDIA PVT. LTD.
Ritesh Sharma
Managing Director
DIN: 08358943
Director

Sonia Sharma
Whole-time Director
DIN: 09341298

For TIPCO ENGINEERING INDIA PVT. LTD.
Sonia Sharma
Director

Date : August 14, 2025
Place: Sonapat



Vinay I Aggarwal & Associates

CHARTERED ACCOUNTANTS

Head Office: AN-10B, Shalimar Bagh, New Delhi – 110088

Phones: 9717203270; Email: akashgoelca@gmail.com

GST No.: 07AAMFV8567B1ZR

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TIPCO ENGINEERING INDIA PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of TIPCO ENGINEERING INDIA PRIVATE LIMITED (CIN No.: U29309HR2021PTC098103) ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, and the statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and its cash flows for the year ended on that date.

Basis for Opinion

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





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EMPHASIS OF MATTERS

- a) Refer to Note No. 29 regarding dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors. The management has identified the suppliers concerned and quantified the interest payable.
- b) Refer to Note No. 16 regarding non provision against all the outstanding amount exceeding 1 year, since the management believes that no provision for doubtful debts is currently required except the provision already made, as there is no present obligation or clear evidence of impairment at this stage. The management decided to closely monitor these balances and will recognize provisions, if necessary, in future periods in accordance with AS 29.
- c) Refer to Note 18, which consists of the transactions that the company has provided interest free loan of 30.00 lakhs outstanding as on 31st March 2025.
- d) Refer to note to Note no. 24 regarding payment of labour welfare funds being made by group companies due to non-registration under factory Act.
- e) Refer to footnote to Note No. 15 regarding consumption of stock are based on the physical verification of inventory, there is no clear production/consumption records are available with the company.
- f) We further draw your attention to Note 28, which states that there is a disputed demand of Income Tax amounting to 68.49 lakhs (Principal demand of 60.96 lakhs and Interest due thereon 8.53 lakhs). However, the company has not filled any appeal/rectification for the same.
- g) We further draw your attention to Note 38 (xv) regarding stock statements submitted to bank, the company does not have complete information regarding the stock statements submitted with the bank, therefore we are unable to comment on the authenticity of the same.





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Information Other than the Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless





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management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

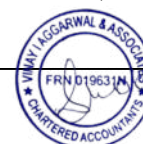
The Board of Directors are responsible for overseeing the Company's financial reporting process.

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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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





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material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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.





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Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the statement of Cash Flow dealt with by this Report are in agreement with the relevant books of accounts.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
- f) On the basis of the written representations received from the Directors as on March 31, 2025 taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) 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 A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- h) 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:
 - a) The management has represented that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, the Company have disclosed any pending litigations which would impact its financial position;





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- b) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- f) Based on our examination, which included test checks, we observed that the company has used accounting software for maintaining its books of account. Although this software has a feature for recording an audit trail (edit log), we found that the audit trail feature was not operating effectively during the reporting period for all relevant transactions recorded in the software. Consequently, we were unable to verify the integrity of the audit trail throughout the year.





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i) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.

i. In our opinion and to the best of our information and according to the explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For VINAY I AGGARWAL & ASSOCIATES.

Chartered Accountants

FRN: 019631N



Partner

Name: Shobhit Gupta

M.No.: 502897

Place: Sonipat

Date: 14/08/2025

UDIN: **25502897BMIQAJ5815**



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ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(g) under ‘Report on Other Legal and Regulatory Requirements’ section 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 **TIPCO ENGINEERING INDIA PRIVATE LIMITED** (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

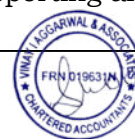
Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 was 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





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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 judgment, 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 internal financial controls system over financial reporting of the Company.

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.

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.





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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, 2025, ***except the internal financial controls over financial reporting on consumption of stock as described in matter of emphasis***, 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.

Although the Company has certain control policies or procedures in place that are intended to provide management of reasonable assurance over consumption and production of stock, but they are ineffective because of the absence of adequate monitoring procedures intended to evaluate the degree of compliance or noncompliance with such control policies or procedures. Furthermore, the Company does not appear to have sufficiently trained or experienced personnel in its accounting department to afford reasonable assurance.

For VINAY I AGGARWAL & ASSOCIATES.

Chartered Accountants

FRN: 019631N



Partner

Name: Shobhit Gupta

M.No.: 502897

Place: Sonipat

Date: 14/08/2025

UDIN: **25502897BBIQAJ5815**



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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **TIPCO ENGINEERING INDIA PRIVATE LIMITED** of even date)

i. a) In respect of the Company's Property, Plants and Equipment:

(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment's.

(B) the company is not having any intangible asset except purchased software. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.

b) The Company has a program of physical verification of its Property, plant and equipment's in a phased manner. In accordance with this program, Property, plant and equipment's were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this program of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

d) The company has not revalued its Property, plant and equipment's or intangible assets or both during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.





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ii) a) According to information and explanation given to us, the management has conducted physical verification of inventory at reasonable intervals at the year end and all the discrepancies are dealt in books of accounts, however no records been maintained for the same and so not been verified by us.

b) The company is availing sanctioned working capital limits in excess of 500 lakhs. The Company has filed provisional Monthly Statements to banks for the credit facilities availed. On, test check basis we observed that the company does not have complete information regarding the stock statements submitted with the bank, therefore we are unable to comment on the authenticity of the same.

iii) (a) In our opinion and according to the information provided to us the company has made investments and provided guarantees and granted unsecured loans or advances in the nature of loans as specified below:

(A) To Subsidiaries, Joint Ventures, Associates: (Amount in Lakhs.)

Nature	Aggregate amount during the year	Balance outstanding as on 31.03.2025
Unsecured Loan-Repayable on demand	NA	NA

(B) To other than Subsidiaries, Joint Ventures and Associates:

Nature	Aggregate amount during the year	Balance outstanding as on 31.03.2025
Unsecured Loan Repayable on Demand	0.00	30.00 lakhs

(b) The Company has provided interest free unsecured loan to the relatives of the directors. Therefore, the terms and conditions of 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 prejudicial to the interest of the company.

(c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated.

(d) Since no terms of repayment been decided, the amount is not overdue, on the above loan and advances; hence this clause is not applicable;





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(e) Since no terms of repayment been decided, the amount is not overdue, on the above loan and advances; hence this clause is not applicable;

(f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Details of the said loan or advances are as follows;

Aggregate amount of loan granted to Related Parties;-

Aggregate Amount during the year	% to the total loans granted	Closing Balance as on March 31, 2025
0.00 lakhs	0%	30.00 lakhs

- iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any unsecured loan to firm in which the directors is a partner, i.e., in contravention of provisions of section 185 of the Companies Act 2013. However, the company has complied with the provisions of section 186 of the Companies Act 2013 as applicable.
- v) The Company has not accepted any deposits from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- vi) The company has maintained the cost records as prescribed by the central government under section 148(1) of the Act, for any of the products/services rendered by the Company.
- vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employee's State Insurance, Labour Welfare Fund, Income-Tax, Goods and Service Tax, Cess, Duty of Customs, and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities except few delays been observed.





Vinay I Aggarwal & Associates

CHARTERED ACCOUNTANTS

Head Office: AN-10B, Shalimar Bagh, New Delhi – 110088

Phones: 9717203270; Email: akashgoelca@gmail.com

GST No.: 07AAMFV8567B1ZR

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Labour Welfare Fund, Income-Tax, Goods and Service Tax, Cess, Duty of Customs, and other material statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us, there are no material dues of Income taxes, or Sales Tax, or Value Added Tax or Goods and Service Tax, or Duty of Customs which have not been deposited with the appropriate authorities on account of any dispute, except the following:-

Name of the State	Financial Year	Amount of Demand	Amount of Interest	Forum where case is pending
INCOME TAX	2022-23	60.96 lakhs	8.53 lakhs	Pending on Income Tax Portal
TOTAL INCOME TAX LIABILITY		60.96 lakhs	8.53 lakhs	

- viii) In our opinion and according to the information and explanations given to us, there is no 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).
- ix) a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to a financial institution, bank or any lender.
- b) In our opinion and according to the information and explanations given to us, the company has not been declared as willful defaulter by any bank or financial institution.
- c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained except the loan of 95.68 lakhs taken from Indian bank for the purpose of construction of a residential building and the same is utilized in normal business activity as working capital loan.





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GST No.: 07AAMFV8567B1ZR

-
- d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- e) In our opinion and according to the information and explanations given to us, 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, hence reporting under this clause is not applicable.
- f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, hence the reporting under this clause is not applicable.
- x. a) In our opinion and according to the information and explanation given to us, the Company has not raised by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- b) In our opinion and according to the information and explanations given to us, the company has made the private placement of 1,366 shares of Rs. 10/- each at a premium of 0.37 lakhs per share during the year.
- xi. a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- b) During the year, 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 the rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As Auditor, we did not receive any whistle- blower complaint during the year.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3 (xii) of the Order is not applicable.





Vinay I Aggarwal & Associates

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GST No.: 07AAMFV8567B1ZR

- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. a) In our opinion and according to the information and explanations given to us, internal auditor appointments are not required as per the Companies Act, 2013. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with the Directors or persons connected with him for the year under review. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- b) The company has not conducted any Non-Banking financial or Housing finance activities.
- c) The company is not a Core Investment Company as defined in the regulations made by the RBI.
- d) The company does not have any Core Investment Company as part of the group.
- xvi. The company has not incurred any cash loss in the current year and immediately preceding financial year.
- xviii. There has been a resignation of the statutory auditors during the year and the office of the statutory auditor has been duly taken by M/S Vinay I Aggarwal and Associates and No Objection been raised by the previous auditor.
- xix. On the basis of the financial ratios, ageing and expected dates of realization 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





Vinay I Aggarwal & Associates

CHARTERED ACCOUNTANTS

Head Office: AN-10B, Shalimar Bagh, New Delhi – 110088

Phones: 9717203270; Email: akashgoelca@gmail.com

GST No.: 07AAMFV8567B1ZR

and when they fall due within a period of one year from the balance sheet date;

xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year

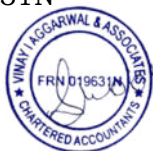
(b) There is no unspent amount under the provisions of CSR. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

xxi. This clause is not applicable on standalone financial statement, hence reporting under clause (xxi) is not required.

For VINAY I AGGARWAL & ASSOCIATES.

Chartered Accountants

FRN: 019631N



Partner

Name: Shobhit Gupta

M.No.: 502897

Place: Sonipat

Date: 14/08/2025

UDIN: **25502897BMIQAJ5815**

TIPCO ENGINEERING INDIA PRIVATE LIMITED

PLOT NO. 1658, PHASE-1 SECTOR-38 INDUSTRIAL ESTATE, RAI DISTT, HARYANA SONIPAT -131029

CIN : U29309HR2021PTC098103

(All amounts in Lakhs, unless otherwise stated)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**1 Corporate Information**

Tipco Engineering India Private Limited (hereinafter referred to as the 'Company') is a Private Limited Company, incorporated on 30/09/2021 under the provisions of Companies Act, 2013 and having CIN: U29309HR2021PTC098103. The Registered office of the Company is situated at PLOT NO. 1658, PHASE-1 SECTOR-38 INDUSTRIAL ESTATE, RAI DISTT, HARYANA SONIPAT -131029, India. The Company deals in manufacturing machines specialising for Paint Industries, Company also deals in manufacturing of Paint and Trading of similar items.

The financial statements are approved by the board of directors and authorized for issue in accordance with a resolution of the directors on 14th August 2025.

2 Basis of preparation

These financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with the Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013, and the Companies (Accounting Standards) Amendment Rules 2016, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention.

The material accounting policies adopted in presentation of the financial statements are consistent with those followed in the previous year.

Functional and Presentation Currency

The functional and presentation currency of the company is Indian rupees. This financial statement is presented in Indian rupees.

All amounts disclosed in the financial statements and notes are rounded off to Lakhs the nearest INR rupee in compliance with Schedule III of the Act, unless otherwise stated.

Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

3 Summary of material accounting policies**3.01 Use of Estimates**

The preparation of financial statement in conformity with Indian GAAP requires the Management to make estimates, judgments, and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognized in the years in which the results are known / materialize.

3.02 Current versus non-current classification

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

An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when it is:

- Expected to be settled in normal operating cycle;
- Held primarily for the purpose of trading;
- Due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the recognition of assets and their realization in cash and cash equivalents. The Company has considered twelve months as its operating cycle.

For TIPCO ENGINEERING INDIA PVT. LTD.


Director

For TIPCO ENGINEERING INDIA PVT. LTD.


Director

TIPCO ENGINEERING INDIA PRIVATE LIMITED

PLOT NO. 1658, PHASE-1 SECTOR-38 INDUSTRIAL ESTATE, RAI DISTT, HARYANA SONIPAT -131029

CIN : U29309HR2021PTC098103

(All amounts in Lakhs, unless otherwise stated)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**3.03 Property, Plant and Equipment**

Property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any trade discounts, rebates and government grants/subsidies, any directly attributable expenditure on making the asset ready for its intended use. All repair and maintenance costs are recognized in profit or loss as incurred.

Property, plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately in the balance sheet.

An item of property, plant and equipment and any significant part thereof initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the statement of profit and loss when the asset is derecognized.

Capital work-in-progress

Projects under which property, plant and equipment are not yet ready for their intended use are carried at cost, comprising direct cost and related incidental expenses.

3.04 Intangible assets

Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

3.05 Impairment of Assets

At each Balance Sheet date, the Company reviews the carrying amounts of its property, plant and equipment to determine whether there is an indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

Reversal of impairment loss is recognized as income in the Statement of profit and loss, if any.

3.06 Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments. Investments are valued at cost inclusive of expenses incidental to their acquisition. Long term investments are carried at cost and any diminution in value is not recognized if such diminution is temporary in the opinion of the management. Short term investment are carried at the lower of cost and fair market value.

3.07 Inventories

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined using the First In First Out ("FIFO") method. The basis of valuation of each category of inventory is described below:

Traded goods

In case of traded goods cost includes cost of purchase and other costs incurred in bringing inventories to their present location and condition.

Net realisable value is the estimated selling price for inventories less estimated cost of completion and costs necessary to make the sale.

3.08 Depreciation

Depreciation has been provided using the written down value method over the estimated useful life of the property, plant and equipment at the rates prescribed under schedule II of the Companies Act, 2013 as follows:

Assets	Useful life (In years)
Office equipment	5
Computers	3
Furniture and Fixtures	10
Vehicles	10 / 8
Building RCC Frame Structured	60
Building Other than RCC Frame Structured	30

Leasehold improvement are depreciated over the period of lease or estimated useful life, whichever is lower.

For TIPCO ENGINEERING INDIA PVT. LTD.

Director

For TIPCO ENGINEERING INDIA PVT. LTD.

Director



TIPCO ENGINEERING INDIA PRIVATE LIMITED

PLOT NO. 1658, PHASE-1 SECTOR-38 INDUSTRIAL ESTATE, RAI DISTT, HARYANA SONIPAT -131029

CIN : U29309HR2021PTC098103

(All amounts in Lakhs, unless otherwise stated)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Intangible assets being software are amortized over a period of 3 years on a writtem down value method, commencing from date the assets is available to the company for its use.

The useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.09 Employee benefits

Employee benefits include gratuity and compensated absences.

i) Defined contribution Plans:

The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made and when services are rendered by the employee.

ii) Defined benefit plans:

For defined benefit plans in the form of gratuity, the cost is determined by estimating the ultimate cost to the entity of the benefits that employee have earned in return for their service in the current and prior periods. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

iii) Short-term employee benefits

Compensated absence, which is expected to be utilised within the next 12 months is treated as short term employee benefits. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats compensated absence expected to be carried forward beyond twelve months, as long term employee benefits for measurement purpose. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

3.10 Revenue Recognition

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments and excluding taxes or duties collected on behalf of the government.

Revenue in excess of invoicing are classified as Unbilled Revenue.

The specific recoqnition criteria described below must also be met before revenue is recognized.

Revenue on sale of products

Revenue is recognised on transfer of control of the goods to the customer, which generally coincides with the delivery of goods to the customers. Revenue from sale of goods is measured at fair value of the consideration received or receivable, net of returns, trade discounts, volume rebates and goods and service tax.

Interest Income

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

3.11 Foreign currency transaction and translations

Transactions in foreign currency are recorded at the exchange rate prevailing at the date of the transactions.

Monetary items are restated at the year-end foreign exchange rates. Resultant exchange differences arising on payment or translation are recognized as income or expense in the year in which they arise.

Other foreign currency assets and liabilities are similarly translated and the gain/loss arising out of such translation is adjusted to the Statement of Profit and Loss.

3.12 Borrowing Cost

Borrowing Cost includes interest, commitments charges on bank borrowings, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised as a part of the cost of that asset up to the date when such assets are ready for their intended use. Other Borrowing Costs are recognised as an expense in the year in which they are incurred.

For TIPCO ENGINEERING INDIA PVT. LTD.

Director

For TIPCO ENGINEERING INDIA PVT. LTD.

Director



TIPCO ENGINEERING INDIA PRIVATE LIMITED

PLOT NO. 1658, PHASE-1 SECTOR-38 INDUSTRIAL ESTATE, RAI DISTT, HARYANA SONIPAT -131029

CIN : U29309HR2021PTC098103

(All amounts in Lakhs, unless otherwise stated)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**3.13 Operating lease**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease charges are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

3.14 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are really convertible into known amounts of cash and which are subject to insignificant risk of change in value.

3.15 Cash flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

3.16 Earnings per share

The earnings considered in ascertaining the Company's EPS comprises of the net profit / loss after tax. Basic earnings per share is computed by dividing net profit / loss after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the result would be anti-dilutive. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

3.17 Taxation

Income tax expenses comprises current and deferred tax

Current Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and provisions of the Income Tax Act, 1961 and other applicable tax laws. Advance taxes and provisions for current taxes are presented in the Balance Sheet after off-setting advance taxes paid and income tax provisions.

Deferred tax

Deferred tax assets are recognized for all timing differences and carried forward to the extent there is reasonable certainty that sufficient future taxable profit will be available against which such deferred tax assets can be realized. Deferred tax assets to the extent they pertain to brought forward losses and unabsorbed depreciation are recognized only to the extent that there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax liability are generally recognised for all taxable temporary differences.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets and liabilities are reviewed for appropriateness of their respective carrying value at each Balance Sheet date.

Current and deferred tax for the year are recognised in the statement of profit and loss account.

3.18 Provisions and contingencies

Provisions: Provisions are recognised when the Company has a present obligation as a result of past events and is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognized in the financial statements.

3.19 Segment information

Based on similarity of activities, risks and reward structure, organization structure and internal reporting systems, the Company's business segment is Manufacturing and Sale of Paint related Machineries and Paints.

For TIPCO ENGINEERING INDIA PVT. LTD.


Director

For TIPCO ENGINEERING INDIA PVT. LTD.


Director

STANDALONE BALANCE SHEET AS AT 31 MARCH 2025

	Note No.	As at 31/03/2025	As at 31/03/2024
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
Share capital	4	1.71	1.58
Reserves and surplus	5	3,288.81	1,252.29
		3,290.52	1,253.86
2. Non-current liabilities			
Long-term borrowings	6	1,992.35	1,174.81
Deferred tax liabilities (net)		-	-
Other long term liabilities		-	-
Long term provisions	7	19.81	-
		2,012.17	1,174.81
3. Current liabilities			
Short-term borrowings	8	1,336.77	554.92
Trade payables	9		
- Total outstanding dues of micro enterprises and small enterprises		188.72	34.21
- Total outstanding dues of creditors other than micro enterprises and small enterprises		966.11	2,261.87
Other current liabilities	10	1,952.89	1,163.44
Short-term provisions	11	357.40	94.24
		4,801.89	4,108.68
TOTAL		10,104.58	6,537.35
II. ASSETS			
1. Non-current assets			
Property, plant and equipment and intangible assets			
- Property, plant and equipment	12	3,199.26	245.65
- Intangible assets	12	0.08	0.21
- Capital work-in-progress	32	216.12	105.39
Deferred tax asset (net)	13	67.17	1.42
Long-term loans and advances	14	0.52	3.26
		3,483.15	355.92
2. Current assets			
Investments		-	-
Inventories	15	3,124.29	1,248.85
Trade receivables	16	2,622.05	2,352.77
Cash and bank balances	17	142.51	404.35
Short-term loans and advances	18	732.57	2,175.46
		6,621.43	6,181.43
TOTAL		10,104.58	6,537.35

Summary of material accounting policies 3

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For Vinay I Aggarwal & Associates
Chartered Accountants
FRN-019631N

Shobhit Gupta
Partner
Membership No. 502892

Place: SONIPAT
Date: 14/08/2025

For and on behalf of the Board of Directors of
Tipco Engineering India Private Limited

For TIPCO ENGINEERING INDIA PVT. LTD.

Ritesh Sharma
Director
DIN -08358943

For TIPCO ENGINEERING INDIA PVT. LTD.

Sonia Sharma
Director
DIN -0934128

Director
Kirti Jain
Company Secretary

Place: SONIPAT
Date: 14/08/2025

TIPCO ENGINEERING INDIA PRIVATE LIMITED

PLOT NO. 1658, PHASE-1 SECTOR-38 INDUSTRIAL ESTATE, RAI DISTT, HARYANA SONIPAT -131029

CIN : U29309HR2021PTC098103

(All amounts in Lakhs, unless otherwise stated)

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2025

	Note No.	Year ended 31/03/2025	Year ended 31/03/2024
I Revenue from operations	19	13,322.51	10,127.47
II Other income	20	12.04	16.07
III Total income (I + II)		13,334.55	10,143.55
IV Expenses:			
Cost of goods sold	21	8,175.22	8,294.99
Purchase of stock-in-trade		3,499.27	-
Manufactouring Expense	22	169.90	127.78
Changes in inventory of stock-in-trade	23	(1,647.48)	-
Employee benefits expense	24	325.60	200.58
Finance costs	25	415.46	135.46
Depreciation and amortisation expense	12	64.39	53.79
Other expenses	26	464.49	302.25
Total expenses		11,466.85	9,114.85
V Profit before tax (III - IV)		1,867.70	1,028.70
VI Tax expenses			
- Current tax		405.94	186.09
- Short provision of tax relating to earlier years		1.04	-
- Deferred tax		(65.75)	(1.43)
VII Profit from continuing operations (V - VI)		1,526.47	844.04
Earnings per equity share	27		
(Face value of INR 10 per share)			
- Basic		9,512.51	5,352.21
- Diluted		9,512.51	5,352.21

Summary of material accounting policies

3

The accompanying notes are an integral part of these financial statements


In terms of our report attached

For Vinay I Aggarwal & Associates

Chartered Accountants

FRN-019631N

For and on behalf of the Board of Directors of**Tipco Engineering India Private Limited**


Shobhit Gupta
 Partner
 Membership No. 502897

For TIPCO ENGINEERING INDIA PVT. LTD.


Ritesh Sharma
 Director
 DIN -08358943

For TIPCO ENGINEERING INDIA PVT. LTD.


Sonia Sharma
 Director
 DIN -0934128

Director**Direct**


Kirti Jain
 Company Secretary

Place: SONIPAT
 Date : 14/08/2025

Place: SONIPAT
 Date : 14/08/2025

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH, 2025

	Note No.	Year ended 31/03/2025	Year ended 31/03/2024
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit as per Statement of Profit and Loss		1,867.70	1,028.70
Adjustments for:			
Depreciation and amortisation expenses		64.39	53.79
Finance cost		415.46	135.46
Inventory written off		-	-
Interest income		(5.53)	(5.54)
Operating profit before working capital changes		2,342.02	1,212.40
Changes in working capital:			
Adjustment for (increase) / decrease in operating assets:			
- Long-term loans and advances		2.74	(0.52)
- Inventory		(1,875.44)	(530.36)
- Trade receivables		(269.28)	(1,309.49)
- Short-term loans and advances		1,442.88	(1,240.39)
- Other current assets		-	-
- Other non-current assets		-	-
Adjustment for increase / (decrease) in operating liabilities:			
- Other long-term liabilities		-	-
- Trade payables		(1,141.26)	1,069.70
- Other current liabilities		789.45	1,803.36
- Short-term provisions		263.16	40.45
- Long-term provisions		19.81	-
Cash generated from operations		1,574.08	1,045.16
Income tax / tax deducted at source (paid) / refunds		(406.98)	(186.09)
Net cash flow used in operating activities	[A]	1,167.10	859.07
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of tangible/intangible assets		(3,017.87)	(221.35)
Purchase of Capital Work in Progress		(110.73)	(105.39)
Proceeds from sale / disposal of fixed assets		-	-
Interest received		5.53	5.54
Net cash flow from/ (used in) investing activities	[B]	(3,123.07)	(321.19)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of equity share		510.19	150.02
Proceeds from long-term borrowings		817.54	(138.39)
Finance Cost		(415.46)	(135.46)
Proceeds from short-term borrowings		781.85	(25.49)
Repayment of short-term borrowings		-	-
Sale of Current Investments		-	2.70
Net cash flow from/ (used in) financing activities	[C]	1,694.12	(146.63)
Net increase / (decrease) in cash and cash equivalents [A+B+C]		(261.85)	391.26
Cash and cash equivalents at the beginning of the year		404.35	13.09
Cash and cash equivalents at the end of the year		142.51	404.35
Cash and cash equivalents at the end of the year comprises:			
i. Cash on hand		79.70	66.13
ii. Balances with banks		0.00	5.87
iii. Fixed Deposits having maturity of more than 3 Months		62.81	86.91
iv. Overdraft Facility (Debit Balance)		-	245.45
Cash and cash equivalents	17	142.51	404.35
Summary of material accounting policies	3		

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For Vinay I Aggarwal & Associates
Chartered Accountants
FRN-019631N


Shobhit Gupta
Partner
Membership No. 502897

For and on behalf of the Board of Directors of


For TIPCO ENGINEERING INDIA PVT. LTD.
Ritesh Sharma
Director
DIN -08358943

Director


For TIPCO ENGINEERING INDIA PVT. LTD.
Sonia Sharma
Director
DIN -0934128

Director


Hriti Jain
Company Secretary

Place: SONIPAT
Date : 14/08/2025

Place: SONIPAT
Date : 14/08/2025

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

4 Share Capital

A. Authorised:

1000000 equity shares of INR 10 each (Previous Year 1000000 equity shares of INR 10 each)

As at 31/03/2025 As at 31/03/2024

100.00 100.00

B. Issued, Subscribed and Paid up:

17136 equity shares of INR 10 each fully paid up (Previous Year 15770 equity shares of INR 10 each)

1.71 1.58

The Company has one class of equity shares having a face value of INR 10 each. Each shareholder is eligible for one vote per share held. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by Shareholders at the Annual General Meeting, except in case of interim dividend. 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.

C. Reconciliation of the issued, subscribed and fully paid up number of shares and the amount outstanding at the beginning and at the end of the year:

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number of shares held	Amount	Number of shares held	Amount
At the beginning of the year	15,770	1.58	10,000	1.00
Issued during the year - private placement	1,366	0.14	5,770	0.58
Issued during the year - Bonus shares	-	-	-	-
At the end of the year	17,136	1.71	15,770	1.58

D. Details of shares held by each shareholder holding more than 5% of the aggregate shares in the Company

Name of the shareholder	As at 31 March 2025		As at 31 March 2024	
	Number of shares held	% holding	Number of shares held	% holding
Ritesh Sharma	11,385	66.44%	11,885	75.36%
Sonia Sharma	3,885	22.67%	3,885	24.64%
Lalit Dua	1,004	5.86%	-	0.00%

E. Details of promoters' shareholding

Promoter name	Shares held by promoters at the end of the year		% Change during the year	
	No of shares	% of total shares	No of shares	% of total shares
Ritesh Sharma	11,385	66.44%	500	3.17%
	(11,885)	(69.36%)	-	(0.00%)
Sonia Sharma	3,885	22.67%	-	0.00%
	(3,885)	(22.67%)	-	(0.00%)

(Figures in brackets denote previous year figures)

F. Other than bonus issue as mentioned in note 4(c) above, if any, there are no buy back of equity shares and equity shares issued for consideration other than cash during the period of five years immediately preceding the reporting date.

G. No shares were reserved for issue under contracts / commitment for sale of shares / disinvestment.

For and on behalf of the Board of Directors of
Tipco Engineering India Private Limited

Ritesh Sharma
Director
DIN -08358943

Sonia Sharma
Director
DIN -09358943



For TIPCO ENGINEERING INDIA PVT. LTD.
Director

For TIPCO ENGINEERING INDIA PVT. LTD.
Director

TIPCO ENGINEERING INDIA PRIVATE LIMITED

PLOT NO. 1658, PHASE-1 SECTOR-38 INDUSTRIAL ESTATE, RAI DISTT, HARYANA SONIPAT -131029
CIN : U29309HR2021PTC098103
(All amounts in Lakhs, unless otherwise stated)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**5 Reserves and Surplus****Securities premium account**

	As at 31/03/2025	As at 31/03/2024
Opening balance	149.44	-
Add : Premium on shares issued during the year	510.05	149.44
Less : Utilised for issue of bonus shares	-	-
Closing balance	659.49	149.44

Retained earnings

Opening balance	1,102.84	258.80
Add : Profit for the year	1,526.47	844.04
Closing balance	2,629.31	1,102.84
	3,288.81	1,252.29

Nature and purpose of reserves

- a. Securities premium reserve is used to record the premium on issue of shares. The reserve is to be utilised in accordance with the provisions of Section 52 of the Companies Act, 2013.
- b. Retained earnings represents the cumulative undistributed profits of the Company and can be utilised in accordance with the provisions of the Companies Act, 2013.

6 Long-term borrowings**Secured:****loans:**

- From Banks [refer note (a) below]	1,561.77	486.92
- From Financial Institution [refer note (b) below]	428.82	441.43
Less : Current maturities of long term borrowings	76.01	278.76
	1,914.58	649.59

Unsecured:**Term loans:**

- From Banks [refer note (c) below]	122.44	333.59
- From Financial Institution [refer note (d) below]	272.79	681.23
Loan from directors (see note 33)	-	43.77
Less : Current maturities of long term borrowings	317.46	533.37
	77.77	525.22
	1,992.35	1,174.81

Nature of security and terms of repayment for the outstanding long term borrowings (including current maturities)

Bank / Financial Institution	Nature of loan	Security	Outstanding as at 31 March 2025	Outstanding as at 31 March 2024
a) Secured borrowings : From Banks				
1 ICICI Bank Car Loan (INNOVA)	Vehicle Loan	Innova Car	24.52	27.91
ICICI Bank Home loan	Property Loan	Property	1,341.00	-
Axis Bank	Machinery Loan	Machinery	-	136.66
Axis Bank	Machinery Loan	Machinery	-	99.86
Indian Bank	Property Loan	Property of Group Company	127.48	137.02
Indian Bank	Property Loan	Property of Group Company	68.77	85.46
			1,561.77	486.92
b) Secured borrowings : From Financial Institutions				
Aditya Birla Finance Ltd*			428.82	441.43
			428.82	441.43

* Secured by Immovable Property of the Director.

For TIPCO ENGINEERING INDIA PVT. LTD.

Director

For TIPCO ENGINEERING INDIA PVT. LTD.

Director



TIPCO ENGINEERING INDIA PRIVATE LIMITED

PLOT NO. 1658, PHASE-1 SECTOR-38 INDUSTRIAL ESTATE, RAI DISTT, HARYANA SONIPAT -131029
CIN : U29309HR2021PTC098103

(All amounts in Lakhs, unless otherwise stated)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

		As at 31/03/2025	As at 31/03/2024
Bank / Financial Institution	Nature of loan	Outstanding as at 31 March 2025	Outstanding as at 31 March 2024
c) Unsecured borrowing : From Banks			
1 Unity Small Finance Bank	Business Loan	12.54	45.98
2 Yes Bank B/L	Business Loan	20.05	28.69
3 Axis Bank	Business Loan	-	46.51
4 Deutsche Bank	Business Loan	26.90	38.36
5 ICICI Bank Loan B/L	Business Loan	33.37	47.97
6 Indusind Bank	Business Loan	-	32.50
7 SCB Loan	Business Loan	17.21	47.68
8 IDFC Bank Loan	Business Loan	12.37	45.90
		122.44	333.59
d) Unsecured borrowing : From Financial Institutions			
1 Ambit Finvest Private Ltd	Business Loan	12.26	45.07
2 Bajaj Finance Ltd	Business Loan	23.37	47.62
3 Clix Capital Services Pvt Ltd	Business Loan	23.01	46.67
4 ECL Finance Limited	Business Loan	16.07	32.53
5 Fedbank Financial Serv	Business Loan	13.79	27.96
6 Godrej Finance Limited	Business Loan	16.37	33.17
7 Growth Source Financial Limited	Business Loan	-	23.25
8 HeroFin Corp Limited	Business Loan	16.96	24.16
9 IIFL Finance Limited	Business Loan	16.03	32.51
10 Kisetsu Saison Finance B/L	Business Loan	20.97	42.62
11 L&T Finance	Business Loan	-	46.54
12 MAS Financial Services	Business Loan	13.73	27.86
13 Money Wise Finanis ERB PLB	Business Loan	33.69	48.12
14 Poonawalla Fincorp Limited	Business Loan	-	36.46
15 SBM Bank (India) Ltd	Business Loan	-	27.05
16 SMFG India Credit Company	Business Loan	33.44	48.07
17 TATA Capital B/L	Business Loan	14.60	54.18
18 UGRO Capital Limited	Business Loan	18.50	37.41
		272.79	681.23
LONG-TERM PROVISIONS			
Provision for employee benefits (See note 31)		19.81	-
Provision for gratuity		19.81	-

For TIPCO ENGINEERING INDIA PVT. LTD.

[Signature]
Director

For TIPCO ENGINEERING INDIA PVT. LTD.

[Signature]
Director



TIPCO ENGINEERING INDIA PRIVATE LIMITED

PLOT NO. 1658, PHASE-I SECTOR-38 INDUSTRIAL ESTATE, RAI DISTT, HARYANA SONIPAT -131029

CIN : U29309HR2021PTC098103

(All amounts in Lakhs, unless otherwise stated)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**8 Short-term borrowings****Secured:**

Working capital loan from banks

As at 31/03/2025	As at 31/03/2024
1,336.77	554.92
1,336.77	554.92

9 Trade payables

Micro, small and medium enterprises (see note 29)

Trade payables

188.72	34.21
966.11	2,261.87
1,154.83	2,296.08

* Interest is provided on MSME Trade Payables on the basis of confirmation received by the company management.

Trade payables ageing schedule

	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	-	188.72			-	188.72
(-)	(-)	(34.21)				(34.21)
(ii) Others		946.92	12.84	6.34	-	966.11
(-)	(-)	(2,254.03)	(7.84)			(2,261.87)

(Figures in bracket denotes previous year figures)

Notes:

a. There are no disputed trade payables.

10 Other current liabilities

Current maturities of long term borrowings (see note 6)

Other payables

Statutory dues

- Others

Advances from customers

Employee benefits payable

Share application Money (Pending for Refund)* and interest thereon.

Others

393.47	812.13
-	-
34.22	60.07
2.25	-
1,494.50	268.67
14.18	20.18
0.01	-
14.25	2.38
1,952.89	1,163.44

* Share application money is pending for refund beyond the statutory period, the same shall be refunded along with interest.

11 Short-term provisions

Provision for employee benefits (see note 31)

- Provision for gratuity

Provision for taxation

Current Year Tax

Less: TDS/TCS Receivable

		1.07	-
C.Y.	P.Y.		
405.94	186.09		
49.61	91.85	356.33	94.24
		357.40	94.24

For TIPCO ENGINEERING INDIA PVT. LTD.



Director

For TIPCO ENGINEERING INDIA PVT. LTD.



Director


NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

12 Property, plant and equipment (at cost)

Particulars	As at 01.04.2024	Additions during the year	Gross block Sales / adjustments during the year	As at 31.03.2025	As at 01.04.2024	Depreciation / amortisation For the year (see note 1 below)	Sales / adjustments during the year	As at 31.03.2025	Net block As at 31.03.2025	As at 31.03.2024
Tangible assets (Owned)										
Land	-	2,838.52	-	2,838.52	-	-	-	-	2,838.52	-
Building	-	72.44	-	72.44	-	1.52	-	1.52	70.92	-
Plant and Machinery	248.50	103.92	-	352.42	43.58	48.55	-	92.13	260.29	204.92
Furniture and fixtures	0.59	0.40	-	0.99	0.14	0.19	-	0.33	0.66	0.45
Vehicles	40.85	-	-	40.85	9.52	9.79	-	19.30	21.55	31.33
Office equipments	8.17	0.41	-	6.58	1.12	0.93	-	2.05	4.54	5.06
Computers	12.38	2.18	-	14.56	8.48	3.29	-	11.77	2.79	3.90
Total	308.49	3,017.87	-	3,326.36	62.84	64.26	-	127.10	3,199.26	245.65
Previous year	58.19	250.81	-	309.00	9.36	53.79	-	63.14	48.84	245.88

Intangible assets (at cost)

Particulars	As at 01.04.2024	Additions during the year	Gross block Sales / adjustments during the year	As at 31.03.2025	As at 01.04.2024	Depreciation / amortisation For the year	Sales / adjustments during the year	As at 31.03.2025	Net block As at 31.03.2025	As at 31.03.2024
Own assets (Acquired)										
Computer software	0.51	-	-	0.51	0.30	0.13	-	0.43	0.08	0.21
Total	0.51	-	-	0.51	0.30	0.13	-	0.43	0.08	0.21
Previous year	-	0.51	-	0.51	-	0.30	-	0.30	0.21	-

For TIPCO ENGINEERING INDIA PVT. LTD.



For TIPCO ENGINEERING INDIA PVT. LTD.
Director

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

	As at 31/03/2025	As at 31/03/2024
13 Deferred tax assets / (liabilities) (net)		
Deferred tax asset	67.17	-
Deferred tax liability	-	-
Closing balance	67.17	-
	As at 31 March 2024	As at 31 March 2025
Movement of temporary differences		
Deferred tax liability		
- Property, plant and equipment	-	-
Deferred tax asset		
- Property, plant and equipment	1.42	2.37
- Effect of expenses that are deductible in determining taxable profit	-	64.80
	1.42	67.17
14 Long-term loans and advances (Unsecured)		
Capital advances		-
- Considered good		-
Security deposits - considered good	0.52	3.26
	0.52	3.26
15 Inventories* (Valued at lower of cost or net realisable value)		
Raw Material	1,476.81	1,248.85
Stock in Trade	308.27	-
Finished Goods	767.03	-
Work in Progress	572.18	-
	3,124.29	1,248.85

*Company has conducted the physical verification at the end of financial year and consumption are based on the physical verification .

16 Trade receivables (Unsecured - considered good)		
Trade receivables	2,622.05	2,352.77
(Unsecured - considered doubtful)		
Trade receivables	68.60	-
Less- Provision for Bad and Doubtful Debts	(68.60)	-
	2,622.05	2,352.77

Trade receivables ageing schedule

Not due	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade receivables - Considered good	1,211.17	1,014.33	391.43	5.11	-	2,622.05
	(1,837.59)	(258.76)	(256.41)	-	(-)	(2,352.77)
Undisputed Trade receivables - Considered Doubtful	-	-	-	68.60	-	68.60
	-	-	-	-	-	-
Disputed Trade receivables - Considered good	-	-	-	-	-	-
	(-)	-	(-)	(-)	(-)	-

(Figures in bracket denotes previous year figures)

- No receivables is due from directors or other officers of the Company either severally or jointly with any other person.
- Trade receivables are non-interest bearing and with credit period ranging from 30 to 120 days.
- The Company has not made provision against all the outstanding amount exceeding 1 year, since the management believes that no provision for doubtful debts is currently required except the provision already made, as there is no present obligation or clear evidence of impairment at this stage. The Company continues to closely monitor these balances and will recognize provisions, if necessary, in future periods in accordance with AS 29.

17 Cash and bank balances

Cash and cash equivalents		
i. Cash on hand	79.70	66.13
ii. Balances with banks	0.00	5.87
iii. Fixed Deposits having maturity of more than 3 Months	62.81	86.91
iv. Overdraft Facility (Debit Balance)	-	245.45
	142.51	404.35



For TIPCO ENGINEERING INDIA PVT. LTD.

[Signature]
Director

For TIPCO ENGINEERING INDIA PVT. LTD.

[Signature]
Director

TIPCO ENGINEERING INDIA PRIVATE LIMITED

PLOT NO. 1658, PHASE-1 SECTOR-38 INDUSTRIAL ESTATE, RAI DISTT, HARYANA SONIPAT -131029

CIN : U29309HR2021PTC098103

(All amounts in Lakhs, unless otherwise stated)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**18 Short-term loans and advances
(Unsecured)**

	As at 31/03/2025	As at 31/03/2024
Prepaid expenses	4.23	-
Balance with government authorities		
- GST credit receivable (net)	44.81	-
Loans and advances to related parties	30.00	-
Loans and advances to others	-	-
-Capital Goods	294.36	1,113.00
-Others	89.00	-
Advances to employees	7.10	7.36
Advances to suppliers		
- Considered good	176.93	1,055.09
- Considered doubtful	-	-
Less : Provision	-	-
	176.93	1,055.09
Duty Drawback Receivable For FY 24-25	4.54	-
RODTEP Receivable For FY 24-25	3.18	-
TDS Recievable from NBFC	17.46	-
Due from directors (see note 33)	60.98	-
	732.57	2,175.46



For TIPCO ENGINEERING INDIA PVT. LTD.

Director

For TIPCO ENGINEERING INDIA PVT. LTD.

Director

TIPCO ENGINEERING INDIA PRIVATE LIMITED

PLOT NO. 1658, PHASE-1 SECTOR-38 INDUSTRIAL ESTATE, RAI DISTT, HARYANA SONIPAT -131029

CIN : U29309HR2021PTC098103

(All amounts in Lakhs, unless otherwise stated)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

	Year ended 31/03/2025	Year ended 31/03/2024
19 Revenue from operations		
Operating Revenue	13,313.78	10,122.62
Other Operating revenue	8.73	4.85
	13,322.51	10,127.47
20 Other income		
Interest on Fixed Deposits	5.53	5.54
Foreign Exchange Fluctuation	-	10.53
Advance Written off	6.51	-
	12.04	16.07
21 Cost of Goods Sales		
Opening stock of Raw Material	1,248.85	718.49
Purchase of Raw Material	8,403.18	8,825.35
Less : Closing stock of Raw material	(1,476.81)	(1,248.85)
Cost of goods Sales of Raw Material	8,175.22	8,294.99
22 Manufacturing Expense		
Consumables	0.21	3.99
Job Work Expense	84.11	99.38
Factory Expenses	7.28	8.20
Electricity Expenses	25.84	13.40
Supply & Installation	52.45	2.80
Total Manufacturing Expense	169.90	127.78
23 Changes in inventory of stock-in-trade		
Closing stock of stock-in-trade	308.27	
Closing stock of Finished goods	767.03	
Closing stock of WIP	572.18	
Less : Opening stock of stock-in-trade	-	-
Less : Opening stock of Finished Goods	-	-
Less : Opening stock of WIP	-	-
Increase/(decrease) in stocks	1,647.48	-
24 Employee benefits expense		
Salaries, wages and bonus	291.02	178.07
Contribution to provident funds (see note 31)*	12.95	10.84
Gratuity expense (see note 31)	20.88	-
Staff welfare expenses	0.76	11.66
	325.60	200.58
25 Finance costs		
Interest expense on borrowings	390.18	109.65
Interest expense on trade payables (MSME)	9.60	-
Other borrowing costs	15.68	25.81
Other interest costs		
	415.46	135.46

* Company is in process of obtaining factory licence, meanwhile compliance related to labour welfare fund is being done by group compan

26 Other expenses		
Rent including lease rentals (see note 30)	5.83	1.52
Repairs and maintenance		
- Vehicles	-	-
- Others	17.88	14.27
Computer Expense	0.35	-
Insurance	21.40	10.19
	45.46	25.98

* Interest is provided on MSME Trade Payables on the basis of confirmation received by the company's management.

For TIPCO ENGINEERING INDIA PVT. LTD.

Director

17.88



For TIPCO ENGINEERING INDIA PVT. LTD.

Director

TIPCO ENGINEERING INDIA PRIVATE LIMITED

PLOT NO. 1658, PHASE-1 SECTOR-38 INDUSTRIAL ESTATE, RAI DISTT, HARYANA SONIPAT -131029

CIN : U29309HR2021PTC098103

(All amounts in Lakhs, unless otherwise stated)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

	Year ended 31/03/2025	Year ended 31/03/2024
Legal and professional fee	18.52	12.32
Auditors' remuneration (refer note below)	2.50	2.50
Rates and taxes	0.20	-
Diwali Expense	0.77	1.88
Courier Expense	1.29	1.92
Provision for Bad and Doubtful Debts	68.60	-
Printing & stationery	3.29	2.30
Travelling and conveyance	36.97	36.11
Marketing and business promotion	13.65	19.20
Communication expenses	1.78	1.83
Freight, handling and other charges	66.53	70.67
Commission	94.64	55.68
Bank Penalty and others	0.25	2.29
Advertisement	7.94	10.13
CSR Expense	9.00	-
Bank charges	46.64	11.22
General Expense	35.98	40.62
Security Expense	4.34	3.35
Office Expense	1.20	0.70
Exchange Difference	0.21	-
Entertainment Expense	2.42	3.47
Claim and Settlement	2.31	0.07
	464.49	302.25
Note: Payment to auditors (excluding GST)		
a. Statutory audit fee	2.00	0.45
b. Tax audit fee	0.50	-
c. Other services	-	2.05
	2.50	2.50



For TIPCO ENGINEERING INDIA PVT. LTD.

Director

For TIPCO ENGINEERING INDIA PVT. LTD.

Director

TIPCO ENGINEERING INDIA PRIVATE LIMITED

PLOT NO. 1658, PHASE-1 SECTOR-38 INDUSTRIAL ESTATE, RAI DISTT, HARYANA SONIPAT -131029

CIN : U29309HR2021PTC098103

(All amounts in Lakhs, unless otherwise stated)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**27 Earnings per share**

	Year ended 31/03/2025	Year ended 31/03/2024
Net profit attributable to equity shareholders	1,526.47	844.04
Nominal value of each equity share (INR)	10.00	10.00
Weighted average number of equity shares outstanding during the year	16,046.94	15,770.00
EPS - Basic (in INR)	9,512.51	5,352.21
EPS - Diluted (in INR)	9,512.51	5,352.21

28 Contingent liabilities and Capital Commitment (To the extent not provided for)

- Claims against the company not acknowledged as debt Nil (Previous year : Nil).
- Demand of Income Tax amounting to Rs. 69.49 lakhs (Principal demand 60.96 lakhs and interest due thereon Rs. 8.53 lakhs)
The Company has issued bank guarantees aggregating to ₹ 201.11 Lakhs (Previous Year: ₹ 12.55 Lakhs) in the normal course of business. These guarantees are given to third parties on behalf of the Company in respect of performance of contracts, supply of goods and services, and other business commitments.
- These guarantees are disclosed as contingent liabilities, as the probability of outflow of resources embodying economic benefits is considered not probable as on the reporting date. The Company does not expect any material loss to arise from these guarantees.
- Capital commitments – The estimated amount of contracts of capital nature (net of advances) remaining to be executed and not provided for is INR NIL (Previous year : Nil).

29 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED")

The details of dues to micro, small and medium enterprises (MSME) as defined under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED") and disclosures pursuant to the MSMED Act as follows:

Particulars	As at 31 March 2025	As at 31 March 2024
i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	188.72	34.21
ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	9.60	-
iii) The amount of principal paid along with the amounts of the payment made to the supplier beyond the appointed day	167.96	34.21
iv) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
v) The amount of interest due and payable for the year	9.60	-
vi) The amount of interest accrued and remaining unpaid at the end of the accounting year	9.60	-
vii) 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	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. The management has identified the concerned suppliers and quantified the interest payable.

30 Leasing arrangements

The Company's does not have significant leasing arrangement is in respect of operating lease for any premises at end year end. The operating lease payments for the year amounted to NIL (Previous year : NIL).

The future minimum lease payments (non-cancellable) under these operating leases are as follows:

Particulars	As at 31 March 2025	As at 31 March 2024
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-

For TIPCO ENGINEERING INDIA PVT. LTD.



Director


For TIPCO ENGINEERING INDIA PVT. LTD.



Director

TIPCO ENGINEERING INDIA PRIVATE LIMITED

PLOT NO. 1658, PHASE-1 SECTOR-38 INDUSTRIAL ESTATE, RAI DISTT, HARYANA SONIPAT -131029

CIN : U29309HR2021PTC098103

(All amounts in Lakhs, unless otherwise stated)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**31 Employee benefits plan****a. Defined contribution plan**

The Company makes Provident Fund and Employee State Insurance Scheme contributions which are defined contribution plans for qualifying employees. During the year under review the company has recognised INR 10.11 lakhs (Previous year : 8.62 lakhs) for Provident Fund contribution and INR 2.86 lakhs (Previous year : 2.22 lakhs) for Employee State Insurance contribution.

b. Defined benefit plan

The following table sets forth the status of the Gratuity Plan of the Company, and the amounts recognised in the Balance Sheet and Statement of Profit and Loss.

Particulars	As at 31 March 2025	As at 31 March 2024
Changes in the present value of defined benefit obligation		
Present value of benefit obligation at the beginning of the year	10.82	-
Current service cost	9.70	-
Interest cost	0.73	-
Actuarial loss / (gain)	(0.36)	-
Benefits paid	-	-
Present value of benefit obligation at the end of the year	20.88	-
Liability recognised in the Balance Sheet	20.88	-
Expenses recognised in the Statement of Profit and Loss		
Service cost of Previous year recognised in Current Year	10.82	-
Current service cost	9.70	-
Interest cost	0.73	-
Expected return on plan assets	-	-
Net actuarial (gain) / loss recognised in the year	(0.36)	-
Net expenses recognised in the Statement of Profit and Loss	20.88	-
Net liability/(assets) recognised in the Balance Sheet		
Present value of the obligation at the end of the year	20.88	-
Fair value of plan assets at end of the year	-	-
Net liability/(assets) recognised in the Balance Sheet	20.88	-
Assumptions		
Discount rate	6.75%	Not applicable
Retirement Age	60	Not applicable
	5% at younger ages and reducing to 1% at older ages according to graduated scale	Not applicable
Attrition Rate	Indian Assured Lives Mortality	Not applicable
Mortality	(2012-14) Ult.	

Notes:

- The discount rate is based on the prevailing market yields of Indian Government Securities as at the Balance Sheet date for the estimated term of the obligations
- Employee benefit schemes are not funded
- The estimate of future salary increases considered takes into account the inflation, seniority, promotion, increments and other relevant factors.

c. Other long term employee benefits

The Company makes provision for leave encashment basis the leave policy of the Company. The Company recognised Nil (Previous year : Nil) towards leave encashment in the statement of profit and loss as there were no outstanding leaves.

32 Capital work-in-progress (CWIP)**a. CWIP ageing schedule**

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	110.73	75.92	29.46	-	216.12
	(75.92)	(29.46)	(-)	(-)	(105.38)

Figures in bracket denotes previous year figures

* Company is constructing the building on the leasehold land which is the property of RGVY, a partnership firm in which director of the company are partners.

b. There are no projects in capital work-in-progress whose completion is overdue or has exceeded its cost compared to the original plan.

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CIN : U29309HR2021PTC098103

(All amounts in Lakhs, unless otherwise stated)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**33 Related party disclosures****a. List of related parties****i. Key management personnel**

Ritesh Sharma

Sonia Sharma

ii. Enterprises over which key management personnel / relatives of key management personnel have significant influence

Hanutech Engineering Solutions

Ritesh Engg

DD Sons Jewellers

Kailash Sharma

Tipco Engineer Works

b. Transactions with related parties during the year

S No.	Particulars	Year ended 31 March 2025	Year ended 31 March 2024
1.	Transactions with enterprises over which key management personnel / relatives of key management personnel have significant influence	-	-
i.	Purchase of goods		
	Hanutech Engineering Solutions	967.06	823.88
	Tipco Engineer Works	381.43	-
ii.	Sale of goods		
	Hanutech Engineering Solutions	190.18	152.05
	Tipco Engineer Works	-	98.75
2.	Transactions with key management personnel and their relatives (Other than remuneration)		
i.	Loan repaid		
	Ritesh Sharma	43.06	-
	Sonia Sharma	0.71	-
ii.	Rent paid		
	Ritesh Sharma	0.40	-
	Sonia Sharma	-	-
	Kailash Sharma	0.63	-
iii.	Reimbursement of expenses		
	Ritesh Sharma	1.42	-
	Sonia Sharma	-	-
iv.	Shares Issued		
	Ritesh Sharma	-	33.00
	Sonia Sharma	-	-



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(All amounts in Lakhs, unless otherwise stated)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**c. Disclosure of outstanding balances with related parties are as follows**

Particulars	As at 31 March 2025	As at 31 March 2024
Payables – Enterprises over which key management personnel / relatives of key management personnel have significant influence		
Manutech Engineering Solutions	163.10	168.54
Tipco Engineer Works	29.61	-
Recoverable – Enterprises over which key management personnel / relatives of key management personnel have significant influence		
Tipco Engineer Works		559.94
Recoverables – Key management personnel / relatives of key management personnel		
Ritesh Sharma Salary Advance	44.54	
Sonia Sharma Salary Advance	16.44	-
DD Sons Jewellers Loan	30.00	
Payables – Key management personnel / relatives of key management personnel		
Ritesh Sharma Salary Payable		7.89
Ritesh Sharma Loan		43.06
Sonia Sharma Loan		0.71

d. Key management personnel / relatives of key management personnel compensation

Particulars	Nature	Year ended 31 March 2025	Year ended 31 March 2024
Ritesh Sharma	Salary and Bonus	68.00	
Sonia Sharma	Salary and Bonus	34.00	

34 Segment information

The company Tipco Engineering India Private Limited mainly deals in single major segments i.e., Manufacturing and Sale of Paint related Machineries and Paints.

35 Disclosure required under Section 186 (4) of the Companies Act, 2013:**a. Loans and guarantees given (proposed to be utilised for business purposes)**

Name of the borrower	Paid / (recovered) during the year	Amount as at 31 March 2025	Paid / (recovered) during the year	Amount as at 31 March 2024
Loans given:				
	-	30.00	-	30.00
Total	-	30.00	-	30.00

Note: Loans given are interest free

36 Foreign currency transaction and exposure

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Earnings in foreign exchange		
- Sale of Goods (On FOB Basis)	375.51	249.21
Expenditure in foreign exchange		
- Purchase of Goods (On CIF Basis)	17.89	3.75

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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**37 Financial Ratios (as applicable)**

S No	Ratio	Numerator	Denominator	31/Mar/25	31/Mar/24	% Change	Reason for variance
1	Current Ratio	Current assets	Current liabilities	1.38	1.50	-8.35%	
2	Debt-Equity Ratio	Total Debt (Borrowings)	Total Equity	1.13	2.03	-44.19%	Due to increase in profits hence equity increases
3	Debt Service Coverage ratio	Earnings available for debt service #	Finance costs + Current maturities of Borrowings	2.48	1.09	127.45%	Due to increase in profits
4	Return on equity (%)	Profit for the year	Average total equity	67.18%	111.52%	-39.76%	Due to increase in equity
5	Trade receivable turnover ratio	Revenue from operations	Average trade receivables	5.36	5.96	-10.20%	
6	Trade payable turnover ratio	Credit Purchase	Average trade payables	6.90	5.01	37.66%	Due to drop in average trade payables
7	Net capital turnover ratio	Revenue from operations	Working Capital (Current Assets - Current Liabilities)	7.32	4.89	49.85%	Due to increase in turnover of company
8	Net profit ratio (in %)	Profit for the year	Revenue from operations	14.0%	10.2%	38.02%	Due to increase in turnover of company
9	Return on Capital employed (%)	Profit before interest and tax	Capital employed [Total Equity + Total Debt (Borrowings)+ Deferred tax liabilities]	32.6%	30.7%	6.15%	

Earning available for Debt Service: Profit after tax + Depreciation and amortisation expense + Finance costs

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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**38 Other statutory information**

- i. The company does have all the immovable property in its name and there are no investment properties held by the Company.
- ii. The Company does not have any Benami property, where any proceedings has been initiated or pending against the Company for holding any Benami property.
- iii. The Company does not have any charge or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv. No dividend on equity shares is paid or proposed by the Board of Directors for the period ended 31 March 2025 and year ended 31 March 2024.
- v. The Company has not traded or invested in crypto currency or virtual currency during the financial period.
- vi. The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a. directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vii. The Company has not received any funds from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- viii. The Company has not surrendered or disclosed any income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- ix. The Company has met expenditure obligation towards Corporate Social Responsibility as per the provisions of Section 135 of the Act read with schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended.
- x. The Company does not have any transactions or relationships with any company struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- xi. During the period no Scheme of Arrangement has been formulated by the Company/pending with competent authority.
- xii. The Company has complied with number of layers prescribed under section 2(87) of the Companies Act, 2013 read with Companies (Restriction on Number of Layers) Rules, 2017.
- xiii. Balances in parties accounts are subject to confirmation / reconciliation. Appropriate adjustments, if any, will be made as and when the balances are reconciled.
- xiv. The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India and the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 does not have any CIC.
- xv. The Company has availed cash credit facility of INR 1500.00 lakhs from ICICI Bank Limited. As part of the debt covenant, it is required to submit monthly stock statement on or before 15th of the following month . There is no material difference between the records and stock statements submitted with the bank.



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

39 Events after the reporting period

No material events have occurred after the Balance Sheet date and upto the approval of the financial statements.

- 40** Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

For Vinay I Aggarwal & Associates
Chartered Accountants
FRN-019631N



Shobhit Gupta
Partner
Membership No. 502897

For and on behalf of the Board of Directors of
Tipco Engineering India Private Limited



Ritesh Sharma
Director
DIN -08358943



Sonia Sharma
Director
DIN -0934128



Kirti Jain
Company Secretary

Place: SONIPAT
Date : 14/08/2025