

SETH & ASSOCIATES

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To,
The Members of TankUp Engineers Private Limited
Report on the Audit of Standalone Financial Statements

Opinion

- 1 We have audited the standalone financial statements of TankUp Engineers Private Limited ('the Company'), which comprises the Balance Sheet as at 31-Mar-2022 and the Statement of Profit and Loss, statement of changes in equity and notes to financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31-Mar-2022, and its Profit, changes in equity for the year ended on that date.

Basis for Opinion

- 2 We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

- 3 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 Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

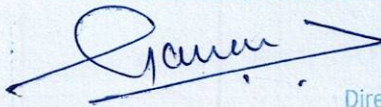
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

- 4 The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



TANKUP ENGINEERS PRIVATE LIMITED


Director

TANKUP ENGINEERS PRIVATE LIMITED


Director

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

Auditor's Responsibility for the Audit of Financial Statements

5. a.) 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.
- b.) As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i. 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.
 - ii. 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 with reference to financial statements in place and the operating effectiveness of such controls.
 - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
 - iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
 - v. 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
- c.) 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.
- d.) 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.
- e.) We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 6 The Companies (Auditor's Report) Order, 2016 issued by the Government of India in terms of Section 143 (11) of the Act is not applicable on the company being small company.
- 7 As required by Section 143 (3) of the Act, we report that:
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.
- a.) 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.



TANKUP ENGINEERS PRIVATE LIMITED

[Signature]
Director

TANKUP ENGINEERS PRIVATE LIMITED


[Signature]
Director

- b.) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- c.) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d.) On the basis of the written representations received from the directors as on 31-Mar-2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31-Mar-2022 from being appointed as a director in terms of section 164(2) of the Act.
- e.) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")- is not applicable on the company.
- f.) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv). The Management has represented that, to the best of 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 other persons or entities, 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.
- v) 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(is), 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
- (vi) Based on such audit procedures that the auditor has 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.
- (vii) No dividend has been declared or paid during the year by the Company.

Place: Lucknow
Date: 31-Aug-2022
UDIN: -22404028AXLQWR3901



TANKUP ENGINEERS PRIVATE LIMITED


Director

TANKUP ENGINEERS PRIVATE LIMITED


Director

TANKUP ENGINEERS PRIVATE LIMITED
BALANCE SHEET AS AT 31-MAR-2022

Rupees in Thousands

1	2	3	4
Particulars	Note No	Figures as at the end of current reporting period (In Rs.) 31-Mar-2022	Figures as at the end of the previous reporting period (In Rs.) 31-Mar-2021
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDER'S FUND			
a. Share Capital	4	1,500.00	100.00
b. Reserves & Surplus	5	433.87	2.99
c. Money received against share warrants		0.00	102.99
		<u>1,933.87</u>	<u>0.00</u>
(2) Share application money pending allotment	6	0.00	0.00
(3) Non-Current Liabilities			
(a) Long-term borrowings	7	7,648.32	3,300.00
(b) Deferred tax liabilities (Net)	8	73.08	0.00
(c) Other Long term liabilities	9	0.00	0.00
(d) Long-term provisions	10	0.00	0.00
		<u>7,721.40</u>	<u>3,300.00</u>
(4) Current Liabilities			
(a) Short-term borrowings	11	6,529.74	0.00
(b) Trade payables	43		
(A) Total Outstanding dues of Micro Enterprises and small Enterprises		0.00	0.00
(B) Total Outstanding dues of creditors other than Micro Enterprises and small Enterprises		6,430.04	0.00
(c) Other current liabilities	12	544.05	1.80
(d) Short-term provisions	13	44.16	6.01
		<u>13,547.99</u>	<u>7.81</u>
TOTAL		<u><u>23,203.26</u></u>	<u><u>3,410.80</u></u>
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible assets)			
(i) Property Plant and Equipment	14	7,268.47	0.00
(ii) Intangible Assets	14	0.00	0.00
(iii) Capital Work-in-Progress		0.00	2,548.30
(iv) Intangible assets under development		0.00	0.00
(b) Non-current investments	15	0.00	0.00
(c) Deferred Tax Assets (net)		0.00	0.00
(d) Long term loans and advances	16	0.00	0.00
(e) Other Non-current assets	17	500.00	0.00
		<u>7,768.47</u>	<u>2,548.30</u>
(2) Current Assets			
(a) Current investments	18	0.00	0.00
(b) Inventories	19	8,969.81	0.00
(c) Trade Receivables	20	794.08	0.00
(d) Cash and Bank Balances	21	1,164.35	369.77
(e) Short term loans and advances	22	2,042.10	42.00
(f) Other current assets	23	2,464.46	450.72
		<u>15,434.80</u>	<u>862.49</u>
TOTAL		<u><u>23,203.27</u></u>	<u><u>3,410.79</u></u>

Significant Accounting Policies

2

See accompanying notes to the financial statements which form part of these accounts

AUDIT REPORT

In terms of our Report of even date attached

For SETH & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN No 001167C

Dhruv Seth (M.No 404028)
 Partner

UDIN: -22404028AXLQWR3901
 Place: Lucknow
 Date: 31-Aug-2022

Gaurav Lath
 DIRECTOR
 DIN- 00581405

Pankhuri Lath
 DIRECTOR
 DIN- 08946028



TANKUP ENGINEERS PRIVATE LIMITED

[Signature]
 Director

TANKUP ENGINEERS PRIVATE LIMITED

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 Director

TANKUP ENGINEERS PRIVATE LIMITED
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31-MAR-2022
(Rupees in Lacs)

Rupees in Thousands

Particulars	Note No	Figures for the current reporting period from 1-Apr-2021 to 31-Mar-2022	Figures for the previous reporting period from 1-Apr-2021 to 31-Mar-2021
1	2	3	4
I. Revenue from Operations	30	13,978.45	10.00
II. Other Income	31	2.56	0.00
III. Total Income (I+II)		13,981.01	10.00
IV. EXPENSES			
Cost of materials consumed	32	9,793.38	0.00
Purchase of Stock in Trade	33	0.00	0.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	34	0.00	0.00
Other Direct Manufacturing Expenses	35	810.44	0.00
Employee benefit expenses	36	598.30	0.00
Finance Cost	37	168.25	0.00
Depreciation and amortization expense	14	187.50	0.00
Other expenses	38	1,890.02	6.00
Total expenses		13,447.89	6.00
V. Profit before exceptional and extraordinary items and tax (III-IV)		533.12	4.00
VI. Exceptional items	39	0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)		533.12	4.00
VIII. Extraordinary items	39	0.00	0.00
IX. Profit before tax (VII- VIII)		533.12	4.00
X. Tax expense			
(1) Current Tax			
for the Period		29.16	1.01
Tax relating to earlier years		0.00	0.00
Less MAT Credit entitlement		0.00	0.00
(2) Deferred Tax		73.08	102.24
XI. Profit (Loss) for the period from continuing operations (IX-X)		430.88	2.99
XII. Profit/(loss) from discontinuing operations		0.00	0.00
XIII. Tax expense of discontinuing operations		0.00	0.00
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0.00	0.00
XV. Profit (Loss) for the period (XI + XIV)		430.88	2.99
XVI. Earnings per equity share:			
(1) Basic	Amount in Rs	9.15	0.30
(2) Diluted	Amount in Rs	9.15	0.30

See accompanying notes to the financial statements which form part of these accounts

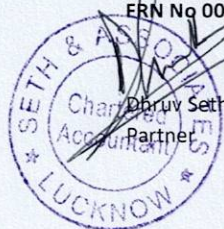
AUDIT REPORT

In terms of our Report of even date attached

For SETH & ASSOCIATES

CHARTERED ACCOUNTANTS

ERN No 001167C



Dhruv Seth (M.No 404028)

Partner

TANKUP ENGINEERS PRIVATE LIMITED

Gaurav Lath

Pankhuri Lath

Director

Place: Lucknow

Date: 31-Aug-2022

UDIN: -22404028AXLQWR3901

Gaurav Lath

DIRECTOR

DIN- 00581405

Pankhuri Lath

DIRECTOR

DIN- 08946028

TankUp Engineers Private Limited
ANNEXURE "A" to Notes
PROPERTY, PLANT & EQUIPMENT

Description	GROSS BLOCK					
	Opening Balance	Additions	Acquisitions through Business combination	Other	Less	At year end
	1-Apr-2021			Adjustments	Disposals	31-Mar-2022
TANGIBLES ASSETS						
Land (Leasehold)\Freehold)	0.00	0.00				0.00
Buildings	0.00	0.00				0.00
Plant & Equipments	0.00	6,749.81				6,749.81
Furniture & Fixtures	0.00	0.00				0.00
Vehicles	0.00	0.00				0.00
Office Equipments	0.00	706.16				706.16
Others	0.00	0.00				0.00
INTANGIBLES ASSETS						
Computer Softwares	0.00	0.00				0.00
TOTAL	0.00	7,455.97	0.00	0.00	0.00	7,455.97
Previous Yr.'s figure	0.00	0.00	0.00	0.00	0.00	0.00

Description	DEPRECIATION\AMORTIZATION					NET BLOCK	
	Opening	For the	Impairment/	Adjustment on	Total Upto	As At	As At
	31-Mar-2021	year	Adjustment	Sale	31-Mar-2022	31-Mar-2022	31-Mar-2021
TANGIBLES ASSETS							
Land (Leasehold)\Freehold)	0.00	0.00			0.00	0.00	0.00
Buildings	0.00	0.00			0.00	0.00	0.00
Plant & Equipments	0.00	145.47			145.47	6,604.34	0.00
Furniture & Fixtures	0.00	0.00			0.00	0.00	0.00
Vehicles	0.00	0.00			0.00	0.00	0.00
Office Equipments	0.00	42.03			42.03	664.13	0.00
Others	0.00	0.00			0.00	0.00	0.00
INTANGIBLES ASSETS							
Computer Softwares	0.00	0.00			0.00	0.00	0.00
TOTAL	0.00	187.50	0.00	0.00	187.50	7,268.47	0.00
Previous Yr.'s figure	0.00	0.00	0.00	0.00	0.00	0.00	0.00


TANKUP ENGINEERS PRIVATE LIMITED

[Signature]
Director

TANKUP ENGINEERS PRIVATE LIMITED

[Signature]
Director

TANKUP ENGINEERS PRIVATE LIMITED
Significant Accounting Policies and Notes forming part of the Financial Statements
Year Ending: 31-Mar-2022

1 COMPANY OVERVIEW

The Company is engaged in the business of

2 SIGNIFICANT ACCOUNTING POLICIES

a) General

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards applicable under Rule 2 of Companies (Accounting Standards) Rules, 2021 to the extent applicable and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and except for the changes in accounting policy discussed more fully below, are consistent with those used in the previous year

The Company is a Small and Medium sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

b) Contingent Liabilities: -

As per the Accounting Standard 29 (Provisions, Contingent liabilities and Contingent Assets) notified under the Companies (Accounting Standards) Rules, 2021 which are applicable on the company in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2021 notified under Companies Act, 2013 the company recognize provisions only when it has a present obligation as a result of a past event it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reasonable estimate of the amount of the obligation can be made. Contingent Liabilities have been disclosed by way of notes in Notes on Account here below.

Contingent Assets are not recognized in the financial statements.

c) Use of Estimates:-

The preparation of the financial statements in conformity with the GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities as at the date of the financial statements and reported amount of income and expenses for the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, Income tax and the useful lives of fixed assets.

Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs when the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the assets net sale price or present as determined above. Contingencies are recorded when it is probable that the liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from those estimates

d) Revenue Recognition

- i) Sales are exclusive of duties and taxes and adjusted for discounts (net) and returns
- ii) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- iii) Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.

iv) Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable



TANKUP ENGINEERS PRIVATE LIMITED
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Director

TANKUP ENGINEERS PRIVATE LIMITED
[Signature]
Director

e) **Property, Plant & Equipment & Depreciation**

- i) Fixed assets are stated at cost (or revalued amounts, as the case may be); less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use in accordance with Account Standard 16.

At the end of each year, the company determines whether a provision should be made for impairment of loss on its fixed assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard (AS 28 "Impairment of Asset") notified under the Companies (Accounting Standards) Rules, 2006 which are applicable on the company in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2015 notified under Companies Act, 2013, where the recoverable amount of any fixed asset is lower than its carrying amount. There exists no indication for the management to conclude that any of its cash generating units are impaired and accordingly no provision for impairment has been made in the financial statements

- ii) The depreciation has been charged on Written down value method as per the rates derived from useful lives prescribed in schedule II of the Companies Act. 2013. The Depreciation on the additions during the year has been charged on pro rata basis.

As mandated in Para 7 of the Schedule II of the Companies, Act, 2013 a) the carrying amount of the assets as on 1st April 2014 is being depreciated over the remaining useful life of the assets as per Schedule-II b) where the remaining useful life of the assets is nil, after retaining the residual value the carrying amount has been recognised in the opening balance of retained earnings.

- iii) No amount has been written off in respect of premium of Lease Hold Land

iv) **Leases**

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income. Lease management fees, legal charges and other initial direct costs are capitalized

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

f) **Employee Retirement Benefits**

- i) Incremental liability in respect of Gratuity payable to employees has been provided for on all employees who have put in one year of service.
- ii) Provident & other funds liability is determined on the basis of contributions as required under statutes.

g) **Borrowing Cost**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

h) **Income Tax**

Income Tax expenses is accrued in accordance with AS 22 -"Accounting for taxes on income" which includes current taxes and deferred tax. Deferred Income Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier years. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be taxable. Deferred tax and liabilities are measured using the tax rates and tax laws that have been enacted or subsequently enacted by the balance sheet date.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.



TANKUP ENGINEERS PRIVATE LIMITED

Director

TANKUP ENGINEERS PRIVATE LIMITED

Director

NOTES ON ACCOUNTS

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

The Financial statements of the Company as at 31/03/2021 and for the year then ended were audited by another firm of Chartered Accountants, who vide their report dated 06/11/2021, expressed an un-modified opinion on those financial statements.

4 SHARE CAPITAL

	31-Mar-2022		31-Mar-2021	
	Numbers	Amount	Numbers	Amount
AUTHORIZED CAPITAL				
Equity Shares of Rs 10 each with voting rights	1,50,000	1,500.00	1,00,000	1,000.00
	<u>1,50,000</u>	<u>1,500.00</u>	<u>1,00,000</u>	<u>1,000.00</u>
Issued share capital				
Equity Shares of Rs 10 each with voting rights	1,50,000	1,500.00	10,000	100.00
	<u>1,50,000</u>	<u>1,500.00</u>	<u>10,000</u>	<u>100.00</u>
Subscribed & Fully Paid share capital				
Equity Shares of Rs 10 each with voting rights	1,50,000	1,500.00	10,000	100.00
Subscribed & Not Fully Paid share capital				
Equity Shares of Rs 10 each with voting rights	0	0.00	0	0.00
Less Calls Unpaid				
from Directors and Officers	0.00		0.00	
from others	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL		<u>1,500.00</u>		<u>100.00</u>

Note:-

1. Shares held by each shareholder holding more than 5% shares as on period end.

Name of Share holder	31-Mar-2022		31-Mar-2021	
	No's held		No's held	
a) Gaurav Lath	0.07%	100	1.00%	100
b) Tankup Petro Ventures LLP	99.93%	1,49,900	99.00%	9,900
c)	0.00%	0	0.00%	0

2. Reconciliation of Opening and closing outstanding No of shares.

	31-Mar-2022		31-Mar-2021	
	Numbers	Amount	Numbers	Amount
Equity Shares Subscribed				
Opening Balance	10,000	100.00	10,000	100.00
Fresh Issue	1,40,000	1,400.00	0	0.00
Bonus	0	0.00	0	0.00
Closing Balance	<u>1,50,000</u>	<u>1,500.00</u>	<u>10,000</u>	<u>100.00</u>

SHAREHOLDING OF PROMOTERS

Shares held by promoters at the end of the year			% Change during the Year
S.No	Promoter name	No of Shares	
1	Gaurav Lath	100	0.07%
2	Tankup Petro Ventures LLP	1,49,900	99.93%
Total		1,50,000	100%

SHAREHOLDING OF PROMOTERS

Shares held by promoters at the end of the Preceding Reporting Period		
S.No	Promoter name	No of Shares
1	Gaurav Lath	100
2	Tankup Petro Ventures LLP	9,900
Total		10,000

TANKUP ENGINEERS PRIVATE LIMITED

[Signature]
Director

TANKUP ENGINEERS PRIVATE LIMITED

[Signature]
Director



RESERVES & SURPLUS

	31-Mar-2022	31-Mar-2021
a) Capital Reserve		
Opening Balance	0.00	0.00
Additions during the year	0.00	0.00
Less: Utilised\Transferred	0.00	0.00
Closing Balance	0.00	0.00
b) Capital Redemption Reserve		
Opening Balance	0.00	0.00
Additions during the year	0.00	0.00
Less: Utilised\Transferred	0.00	0.00
Closing Balance	0.00	0.00
c) Securities Premium		
Opening Balance	0.00	0.00
Additions during the year	0.00	0.00
Less: Utilised\Transferred	0.00	0.00
Closing Balance	0.00	0.00
d) Debenture Redemption Reserve		
Opening Balance	0.00	0.00
Additions during the year	0.00	0.00
Less: Utilised\Transferred	0.00	0.00
Closing Balance	0.00	0.00
e) Revaluation Reserve		
Opening Balance	0.00	0.00
Additions during the year	0.00	0.00
Less: Utilised\Transferred	0.00	0.00
Closing Balance	0.00	0.00
f) Share Option Outstanding Account		
Opening Balance	0.00	0.00
Additions during the year	0.00	0.00
Less: Utilised\Transferred	0.00	0.00
Closing Balance	0.00	0.00
g) Other Reserve		
Opening Balance	0.00	0.00
Additions during the year	0.00	0.00
Less: Utilised\Transferred	0.00	0.00
Closing Balance	0.00	0.00
h) General Reserve		
Opening Balance	0.00	0.00
Add: Transferred from surplus	0.00	0.00
Less: Utilised\Transferred to Surplus	0.00	0.00
Closing Balance	0.00	0.00
i) Surplus\Deficit		
Opening Balance	2.99	0.00
Add: Profit after tax for the year	430.88	2.99
Add: Transfer from General Reserve	0.00	0.00
Less: Transferred to General Reserve	0.00	0.00
Less: Proposed Dividend	0.00	0.00
Less: Dividend Distribution Tax	0.00	0.00
Closing Balance	433.87	2.99
Total	433.87	2.99

6

SHARE APPLICATION MONEY

	31-Mar-2022	31-Mar-2021
Shares proposed to be issued	No's 0	0
Face value of shares to be issued	Rs. 0.00	0.00
Share premium, if any	Rs. 0.00	0.00
Date by which shares to be allotted		

The company has sufficient authorised capital to cover the share capital amount

7

Long Term Borrowings

	31-Mar-2022		31-Mar-2021	
	Secured	Un-Secured	Secured	Un-Secured
a) Bonds/ Debentures	0.00	0.00	0.00	0.00
b) Term Loans				
(i) from Banks	2,244.82	0.00	0.00	0.00
(i) from Other Parties	0.00	0.00	0.00	0.00
	2,244.82	0.00	0.00	0.00
c) Deferred payment Liabilities	0.00	0.00	0.00	0.00
d) Deposits	0.00	0.00	0.00	0.00
e) Loans & Advances from Related Parties	0.00	5,403.50	0.00	3,300.00
f) Long term maturities of finance lease obligations	0.00	0.00	0.00	0.00
g) Other Loans and Advances	0.00	0.00	0.00	0.00
	2,244.82	5,403.50	0.00	3,300.00

Details of long-term borrowings guaranteed by some of the directors

	31-Mar-2022	31-Mar-2021
Term Loan from Banks	2,244.81	0.00



TANKUP ENGINEERS PRIVATE LIMITED

Gaur
Director

TANKUP ENGINEERS PRIVATE LIMITED

Rishi
Director

The Company has defaulted in repayment of loans and interest in respect of the following

Particulars	31-Mar-2022		31-Mar-2021	
	Period of default	Amount	Period of default	Amount
Term Loan from Banks				
Principal		0.00		0.00
Interest		0.00		0.00

Notes:-

1. Nature of security in each case.

The term loan from Central Bank of India is secured by

- Hypothecation on stock and book debts
- Property of directors

2. Disclosures for bonds & debentures e.g. rate of interest particulars of redemption or conversion ETC to be shown in order of maturity

3. In case of term Loans & Other Loans: -

- Terms of repayment have to be stated.

Loan	Repayment by	Installment (per month)
Central Bank of India--5453	30-12-2028	88,573.00

1. Unsecured Loans from Related parties as above are not payable for five years

8 **Deferred tax liabilities\ Assets (Net)**

The details of major components of deferred tax assets\liabilities: -

	Balance as at 31-Mar-2022	Balance as at 31-Mar-2021
Deferred Tax Liabilities (A)		
on account of timing differences in		
(a) Depreciation	75.78	0.00
(b) Other timing differences		
(A)	75.78	0.00
Deferred Tax Assets (B)		
on account of timing differences in		
(a) Gratuity Provision	0.00	0.00
(b) Provision for doubtful debts/advances	0.00	0.00
(c) Amount allowable u/s 43B	2.70	0.00
(B)	2.70	0.00
Deferred Tax Liability \ (Assets)	73.08	0.00

9 **Other Long Term Liabilities**

	31-Mar-2022	31-Mar-2021
a) Trade Payable	0.00	0.00
b) Others	0.00	0.00
	0.00	0.00

10 **Long Term Provisions**

	Balance as on 31-Mar-2021	Additions	Deductions	Balance as on 31-Mar-2022
a) Provisions for Employee Benefits	0.00	0.00	0.00	0.00
b) Others (Specify nature)	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00

11 **Short Term Borrowings**

	31-Mar-2022		31-Mar-2021	
	Secured	Un-Secured	Secured	Un-Secured
a) Loans Repayable on demand				
(i) from Banks	6,069.68	0.00	0.00	0.00
(i) from Other Parties	0.00	0.00	0.00	0.00
	6,069.68	0.00	0.00	0.00
b) Loans & Advances from Related Parties	0.00	0.00	0.00	0.00
c) Deposits	0.00	0.00	0.00	0.00
d) Other Loans and Advances	0.00	0.00	0.00	0.00
e) Current maturities of Long term borrowings	460.06	0.00	0.00	0.00
	6,529.74	0.00	0.00	0.00



TANKUP ENGINEERS PRIVATE LIMITED

[Signature]
Director

TANKUP ENGINEERS PRIVATE LIMITED

[Signature]
Director

Details of Short-term borrowings guaranteed by some of the directors or others

	31-Mar-2022	31-Mar-2021
Loans Repayable on Demand from Banks	6,069.68	0.00

The Company has defaulted in repayment of loans and interest in respect of the following

Particulars	31-Mar-2022		31-Mar-2021	
	Period of default	Amount	Period of default	Amount
Loans Repayable on demand from Banks				
Principal				
Interest				

Notes:-

1. Nature of security in each case.

The cash credit from Central Bank of India is secured by

- Hypothecation on stock and book debts
- Property of directors

2. Where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head

3. In case if Loans & Other Loans:-

- Terms of repayment have to be stated.

12	Other Current Liabilities	31-Mar-2022	31-Mar-2021
a)	Current maturities of finance lease obligations	0.00	0.00
b)	Interest accrued but not due on borrowings	0.00	0.00
c)	Interest accrued and due on borrowings	0.00	0.00
d)	Income received in advance	0.00	0.00
e)	Un-paid Dividends	0.00	0.00
f)	Application money received for allotment of securities and due for refund and interest accrued thereon	0.00	0.00
g)	Unpaid matured deposits & interests accrued thereon	0.00	0.00
h)	Unpaid matured debentures & interest accrued thereon	0.00	0.00
i)	Other payables		
	Other Liabilities- Expenses & Taxes payable etc.	544.05	1.80
	Due to Directors	0.00	0.00
	Advance from Customers	0.00	0.00
		<u>544.05</u>	<u>1.80</u>

13	Short Term Provisions	Balance as on 31-Mar-2021	Additions	Deductions	Balance as on 31-Mar-2022
a)	Provisions for Employee Benefits	0.00	0.00	0.00	0.00
b)	Provision for Audit Fees	5.00	15.00	5.00	15.00
c)	Provisions for Tax	1.01	29.16	1.01	29.16
d)	Others (Specify nature)	0.00	0.00	0.00	0.00
		<u>6.01</u>	<u>44.16</u>	<u>6.01</u>	<u>44.16</u>

14 Tangible & Intangible Assets Refer to Annexure "A" to these notes

15	Non Current Investments	31-Mar-2022		31-Mar-2021	
a)	In property;	Trade	Others	Trade	Others
b)	In Equity Instruments;	0.00	0.00	0.00	0.00
c)	In preference shares	0.00	0.00	0.00	0.00
d)	In Government or trust securities;	0.00	0.00	0.00	0.00
e)	In debentures or bonds;	0.00	0.00	0.00	0.00
f)	In Mutual Funds;	0.00	0.00	0.00	0.00
g)	In partnership firms	0.00	0.00	0.00	0.00
h)	Others	0.00	0.00	0.00	0.00
		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

	31-Mar-2022		31-Mar-2021	
	Aggregate Amount	Market Value	Aggregate Amount	Market Value
Quoted Investments	0.00	0.00	0.00	0.00
Un Quoted Investments	0.00		0.00	
Investment property;				
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Less: Aggregate provision for diminution in value of investments	0.00		0.00	
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

TANKUP ENGINEERS PRIVATE LIMITED

[Signature]

Director

TANKUP ENGINEERS PRIVATE LIMITED

[Signature]

Director



16	Long term loans and advances	31-Mar-2022	31-Mar-2021
a)	Capital Advances;	0.00	0.00
b)	Loans and advances to related parties	0.00	0.00
c)	Other loans and advances		
	Advances recoverable in cash or in kind or for value to be received	0.00	0.00
	Balance with Revenue\Govt. authorities	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
	Less Provision for Doubtful Advances	<u>0.00</u>	<u>0.00</u>
		<u>0.00</u>	<u>0.00</u>
	Of the above		
	Secured, Considered Good	0.00	0.00
	Un-Secured, Considered Good	0.00	0.00
	Doubtful	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
	Loans & Advances		
1	Due from Directors or other officers of the company	0.00	0.00
2	Due by firms in which any director is a partner	0.00	0.00
3	Due by private companies in which any director is a director or member	0.00	0.00
	Note:-		
1	Allowance for bad and doubtful loans and advances shall be disclosed under the relevant heads separately.		
17	Other Non-Current Assets	31-Mar-2022	31-Mar-2021
a)	Long Term Trade Receivables		
	Secured, Considered Good	0.00	0.00
	Un-Secured, Considered Good	0.00	0.00
	Doubtful	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
b)	Security Deposits	500.00	0.00
c)	Others	0.00	0.00
		<u>500.00</u>	<u>0.00</u>
	Less:- Provision for Bad & Doubtful Debts	<u>0.00</u>	<u>0.00</u>
		<u>500.00</u>	<u>0.00</u>
	Debts Due by		
1	Due from Directors or other officers of the company	0.00	0.00
2	Due by firms in which any director is a partner	0.00	0.00
3	Due by private companies in which any director is a director or member	0.00	0.00
	Note:- in Long Term Trade Receivables		
1	Allowance for bad and doubtful debts shall be disclosed under the relevant heads separately.		

TANKUP ENGINEERS PRIVATE LIMITED

[Signature]
Director

TANKUP ENGINEERS PRIVATE LIMITED

[Signature]
Director



18	Current Investments	31-Mar-2022		31-Mar-2021	
		Quoted	Un-Quoted	Quoted	Un-Quoted
a)	In Equity Instruments	0.00	0.00	0.00	0.00
b)	In preference shares	0.00	0.00	0.00	0.00
c)	In Government or trust securities	0.00	0.00	0.00	0.00
d)	In debentures or bonds	0.00	0.00	0.00	0.00
e)	In Mutual Funds	0.00	0.00	0.00	0.00
f)	In partnership firms	0.00	0.00	0.00	0.00
g)	Others	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
	Market Value	0.00		0.00	

19	Inventories	31-Mar-2022		31-Mar-2021	
		In Hand	In- Transit	In Hand	In- Transit
a)	Raw materials	8,969.81	0.00	0.00	0.00
b)	Work-in-progress	0.00	0.00	0.00	0.00
c)	Finished goods	0.00	0.00	0.00	0.00
d)	Stock-in-trade	0.00	0.00	0.00	0.00
e)	Stores and spares	0.00	0.00	0.00	0.00
f)	Loose tools	0.00	0.00	0.00	0.00
g)	Others	0.00	0.00	0.00	0.00
		8,969.81	0.00	0.00	0.00

Note:-

Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including Octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

20	Trade Receivables	31-Mar-2022		31-Mar-2021	
		Secured	Un-Secured	Secured	Un-Secured
	Considered Good	0.00	794.08	0.00	0.00
	Doubtful		0.00		0.00
		0.00	794.08	0.00	0.00
	Less:- Provision for Bad & Doubtful Debts		0.00		0.00
	Balance	0.00	794.08	0.00	0.00

For Ageing Schedule refer Note No

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Note:-

	31-Mar-2022	31-Mar-2021
1 Due from Directors or other officers of the company	0.00	0.00
2 Due by firms in which any director is a partner	0.00	0.00
3 Due by private companies in which any director is a director or member	0.00	0.00

21	Cash & Bank Balances	31-Mar-2022		31-Mar-2021	
	Cash & Cash Equivalents				
1	Balance with Banks	1,112.47		7.97	
2	Cheques, Drafts on hands	0.00		350.00	
3	Cash on Hand	51.88		11.80	
4	Others	0.00	1,164.35	0.00	369.77
	Other Bank Balances				
		0.00		0.00	
		0.00	0.00	0.00	0.00

Note:- of the above

	31-Mar-2022	31-Mar-2021
1 Earmarked balances with bank.	0.00	0.00
2 Balances with bank held as margin money or security against borrowing, guarantees and other commitments.	0.00	0.00
3 Repatriation restrictions, if any, in respect of Cash & bank balances.	0.00	0.00
4 Bank deposits with more than 12 months maturity.	0.00	0.00

22	Short term loans and advances	31-Mar-2022		31-Mar-2021	
a)	Loans and advances to related parties	0.00		0.00	
b)	Security Deposits	0.00		0.00	
c)	Others				
	Advances recoverable in cash or in kind or for value to be received	2,042.10		42.00	
	Balance with Revenue\Govt. authorities	0.00		0.00	
		2,042.10		42.00	
		2,042.10		42.00	
	Less:- Provision for Bad & Doubtful loans and advances	0.00		0.00	
		2,042.10		42.00	



TANKUP ENGINEERS PRIVATE LIMITED

[Signature]
Director

TANKUP ENGINEERS PRIVATE LIMITED

[Signature]
Director

Of the above			
	Secured, Considered Good	0.00	0.00
	Un-Secured, Considered Good	2,042.10	42.00
	Doubtful	0.00	0.00
		<u>2,042.10</u>	<u>42.00</u>
Note:- out of the above			
1	Due from Directors or other officers of the company	0.00	0.00
2	Due by firms in which any director is a partner	0.00	0.00
3	Due by private companies in which any director is a director or member	0.00	0.00
23	Other Current Assets		
a)	Unbilled Revenue	0.00	0.00
b)	Unamortised Expenses	0.00	0.00
c)	Interest Accrued on Deposits and Investments etc.	0.00	0.00
d)	Others		
	i) Insurance Claims	0.00	0.00
	ii) Receivables on sale of fixed assets	0.00	0.00
	iii) Others	2,464.46	450.72
		<u>2,464.46</u>	<u>450.72</u>
24	a) Contingent Liabilities (to the extent not provided for)		
	i) Claims against the company not acknowledged as debt;	0.00	0.00
	ii) Guarantees;	0.00	0.00
	iii) Other money for which the company is contingently liable	0.00	0.00
	iv) Impact, if any, of pending litigations on financial position of the company	0.00	0.00
	b) Commitments (to the extent not provided for)		
	i) Estimated amount of contracts remaining to be executed on capital account and not provided for;	0.00	0.00
	ii) Uncalled liability on shares and other investments partly paid	0.00	0.00
	iii) Other commitments (specify nature).	0.00	0.00
25	Dividend	Per Share	Amount
a)	Proposed on Equity shares	0	0.00
b)	Proposed on Preference shares	0	0.00
c)	Arrears of fixed cumulative dividends on preferences shares		0.00
26	In respect of an issue of securities made for a specific purpose, the whole or part of the amount which has not been used for the specific purpose at the Balance Sheet date, that shall be indicated by way of note how such unutilized amounts have been used or invested.		
27	The company has used the borrowings from banks and financial Institutions for the specific purpose for which it was taken at the, Balance sheet date.		
28	In the opinion of the Board, all of the assets other than Property, Plant & Equipment, Intangible Assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the financial statements.		
29	The company has made provision, as required under any law or accounting standards, for material foreseeable losses, if any on long term contracts including derivatives contracts.		

TANKUP ENGINEERS PRIVATE LIMITED

[Signature]

Director

TANKUP ENGINEERS PRIVATE LIMITED

[Signature]

Director



		31-Mar-2022	31-Mar-2021
30	Revenue from Operations		
	Sale of Products	12,678.45	0.00
		<u>12,678.45</u>	<u>0.00</u>
	Sale of Services	1,300.00	10.00
	Other Operating Revenues	0.00	0.00
		<u>13,978.45</u>	<u>10.00</u>
31	Other Income	31-Mar-2022	31-Mar-2021
	Interest Income	0.00	0.00
	Dividend Income	0.00	0.00
	Net gain /(loss) on sale of investments	0.00	0.00
	Other non-operating income		
	Liabilities / provisions no longer required written back	0.00	0.00
	Profit on sale of Fixed Assets	0.00	0.00
	Prior Period Items (Net)	0.00	0.00
	Others	2.56	0.00
		<u>2.56</u>	<u>0.00</u>
	Note:- above includes		
	Dividend from subsidiary companies	0.00	0.00
32	Cost of materials consumed		
	Opening Stock	0.00	0.00
	Add: Purchases (Including Inward Expenses)	18,763.19	0.00
		<u>18,763.19</u>	<u>0.00</u>
	Less:- Closing Stock	8,969.81	0.00
		<u>9,793.38</u>	<u>0.00</u>
	Material consumed comprises		
	Item "MS Sheet"	2,782.48	0.00
	Item "Painting material"	704.91	0.00
	Others	6,305.99	0.00
		<u>9,793.38</u>	<u>0.00</u>
33	Goods Purchased (for trading)		
	Item "C"	0.00	0.00
	Item "D"	0.00	0.00
	Others	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
34	Changes in inventories of finished goods, work-in-progress and stock-in-trade		
	Opening Stock		
	Work-in-progress;	0.00	0.00
	Finished goods;	0.00	0.00
	Stock-in-trade	0.00	0.00
	Scrap	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
	Closing Stock		
	Work-in-progress;	0.00	0.00
	Finished goods;	0.00	0.00
	Stock-in-trade	0.00	0.00
	Scrap	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
	Net (Increase)\Decrease	0.00	0.00



TANKUP ENGINEERS PRIVATE LIMITED

[Signature]
Director

TANKUP ENGINEERS PRIVATE LIMITED

[Signature]
Director

35	Other Direct Manufacturing Expenses				
	Consumption of stores and spare parts;		0.00		0.00
	Service & Labour Charges		620.85		0.00
	Fabrication		11.43		0.00
	Factory Expenses		37.86		0.00
	Power and fuel (Diesel Expenses)		140.30		0.00
	Increase/(Decrease) of Excise Duty on Inventory		0.00		0.00
	Repairs to machinery		0.00		0.00
			<u>810.44</u>		<u>0.00</u>
36	Employee benefit expenses				
	Salaries & Wages		487.35		0.00
	Contribution to Provident and other funds		27.92		0.00
	Expenses on employees stock option schemes		0.00		0.00
	Staff welfare expenses		83.03		0.00
			<u>598.30</u>		<u>0.00</u>
37	Finance Cost		31-Mar-2022		31-Mar-2021
	Interest Expenses	72.83		0.00	
	Interest on Taxation	<u>0.00</u>	72.83	<u>0.00</u>	0.00
	Other borrowing costs		95.42		0.00
	Applicable net gain/loss on foreign currency transactions		0.00		0.00
			<u>168.25</u>		<u>0.00</u>
38	Other Expenses		31-Mar-2022		31-Mar-2021
	Power and fuel		0.00		0.00
	Repairs to buildings		102.33		0.00
	Repairs to machinery		107.02		0.00
	Crane Services		141.50		0.00
	Legal Expense		541.10		0.00
	Office Expenses		136.68		0.95
	Rent		375.00		0.00
	Security Exps. GST Paid		121.35		0.00
	Insurance		0.00		0.00
	Rates and taxes, excluding taxes on income		0.00		0.00
	Bad Debts and other receivables Written Off		0.00		0.00
	Provision for Bad & Doubtful Receivables		0.00		0.00
	Prior Period Items (Net)		0.00		0.00
	Loss on Sale of Fixed Assets or written Off		0.00		0.00
	Payment to Auditor				
	as audit fees	10.00		2.50	
	for taxation matters	0.00		2.50	
	for company law matters	0.00		0.00	
	for management services	0.00		0.00	
	for other services	0.00		0.00	
	for re-imbursement of expenses	0.00		0.00	
			10.00		5.00
	Miscellaneous expenses		<u>355.04</u>		<u>0.05</u>
			<u>1,890.02</u>		<u>6.00</u>



TANKUP ENGINEERS PRIVATE LIMITED

[Signature]
Director

TANKUP ENGINEERS PRIVATE LIMITED

[Signature]
Director

Additional Information

	31-Mar-2022	31-Mar-2021
a Adjustments to the carrying amount of investments	0.00	0.00
b Net gain or loss on foreign currency translation (other than considered as finance cost)	0.00	0.00
c Provisions for losses of subsidiary companies.	0.00	0.00
d Items of Exceptional and Extraordinary nature		

	31-Mar-2022		31-Mar-2021	
	Exceptional	Extraordinary	Exceptional	Extraordinary
Profit/(Loss) on sale of Tangibles and Intangible Assets	0.00		0.00	
Loss on account of fire or other natural calamity		0.00		0.00
Attachment of property of enterprise		0.00		0.00
Litigation Settlement	0.00		0.00	

0.00	0.00	0.00	0.00
------	------	------	------

e Manufactured Goods

Finished Goods "A"
Finished Goods "B"

Others

Sales Value		Closing Inventory	
31-Mar-2022	31-Mar-2021	Inventory	Opening Inventory
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
1,26,78,451.15	0.00	0.00	0.00
1,26,78,451.15	0.00	0.00	0.00

f Traded Goods

Traded Goods "A"
Traded Goods "B"

Others

Sales Value		Closing Inventory	
31-Mar-2022	31-Mar-2021	Inventory	Opening Inventory
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00

g Work in Progress

Good "A" WIP
Good "B" WIP

Others

31-Mar-2022	31-Mar-2021
0.00	0.00
0.00	0.00
0.00	0.00
0.00	0.00

In the case of Trading Company**h Traded Goods**

Traded Good "A"
Traded Good "B"

Others

Purchases		Sales	
31-Mar-2022	31-Mar-2021	31-Mar-2022	31-Mar-2021
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00

In the case of Service Company**i Services Rendered**

Designing services

Others

31-Mar-2022	31-Mar-2021
1,300.00	10.00
0.00	0.00



TANKUP ENGINEERS PRIVATE LIMITED
[Signature]
Director

TANKUP ENGINEERS PRIVATE LIMITED
[Signature]
Director

j **Imported & indigenous Raw Material, Components Stores & Spares Consumed:**

	Value		Percentage	
	Curr Yr.	Pr Yr.	Curr Yr.	Pr Yr.
Imported	0.00	0.00	0.00%	#DIV/0!
Indigenous	9,793.38	0.00	100.00%	#DIV/0!

- 40 The balance in Trade Payables, Trade Receivables and Loans and Advances etc. are subject to their confirmation.
- 41 The Micro, Small and Medium Enterprises Development Act, 2006, the company is required to identify the Micro, Small and Medium suppliers and pay them interest on over dues beyond the specified period, irrespective of the terms agreed with the suppliers. The company has initiated the process of identification of such suppliers at this point in time. In view of large number of suppliers and non-receipt of critical inputs and response from several such potential parties, the liability of interest cannot be reliably estimated, nor required disclosures can be made. Accounting in this regard will be carried out after process is complete and reliable estimates can be made in this regard.
- 42 The Related parties are defined by the Accounting standard 18 "Related Party Disclosure" notified under the Companies (Accounting Standards) Rules, 2006 which are applicable on the company in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2015 notified under Companies Act, 2013 in respect of which the disclosure has been made, have been identified on the basis of disclosures made by the key management person and taken on record by the Board. The related party disclosure are as under: -

A) **List of related parties and nature of relationship where control exists and with whom transactions have taken place:**

Name of the Related Party	Relationship
Gaurav Lath Pankhuri Lath	Key Managerial Personnel
Tankup Petroventures LLP Climbtech India Pvt. Ltd. T and L Gases Pvt. Ltd. Concord Global Engineers Pvt. Ltd. Concord Control Systems Pvt. Ltd.	Enterprises over which Key Managerial Personnel are able to exercise significant influence
	Relatives of Key managerial Personnel

B) **List of related parties and nature of relationship where control exists and with whom transactions have taken place:**

Nature of Transactions	Key Managerial Personnel	Associates	Relatives of Key Managerial Personnel	Total
a) Purchase of Fixed assets	0.00	0.00	0.00	0.00
	Pr Yr. 0.00	0.00	0.00	0.00
b) Net Borrowings Received / (returend)	3,503.50	-1,400.00	0.00	2,103.50
	Pr Yr. 850.00	2,450.00	0.00	3,300.00
c) Investments	0.00	0.00	0.00	0.00
	Pr Yr. 0.00	0.00	0.00	0.00
d) Sale of Goods	0.00	14,006.69	0.00	14,006.69
	Pr Yr. 0.00	0.00	0.00	0.00
e) Other Income (Designing charges)	0.00	1,534.00	0.00	1,534.00
	Pr Yr. 0.00	0.00	0.00	0.00
f) Purchases of goods	0.00	155.56	0.00	155.56
	Pr Yr. 0.00	0.00	0.00	0.00
g) Purchase Of Services	0.00	5.69	0.00	5.69
	Pr Yr. 0.00	0.00	0.00	0.00
h) Rent	0.00	0.00	0.00	0.00



TANKUP ENGINEERS PRIVATE LIMITED

 Director

TANKUP ENGINEERS PRIVATE LIMITED

 Director

	Pr Yr.	0.00	0.00	0.00	0.00
i) Interest		0.00	0.00	0.00	0.00
	Pr Yr.	0.00	0.00	0.00	0.00
j) Salary		0.00	0.00	0.00	0.00
	Pr Yr.	0.00	0.00	0.00	0.00

TANKUP ENGINEERS PRIVATE LIMITED

[Signature]

Director

TANKUP ENGINEERS PRIVATE LIMITED

[Signature]

Director




C) Balances as at 31-Mar-2022

a) Trade Receivable		0.00	1,597.11	0.00	1,597.11
	Pr Yr.	0.00	0.00	0.00	0.00
b) Loans & Advances		0.00	0.00	0.00	0.00
	Pr Yr.	0.00	0.00	0.00	0.00
c) Trade Payables & Other Liabilities		0.00	18.94	0.00	18.94
	Pr Yr.	0.00	0.00	0.00	0.00
d) Borrowings		4,353.50	1,050.00	0.00	5,403.50
	Pr Yr.	0.00	0.00	0.00	0.00
e) 0.00		0.00	0.00	0.00	0.00
	Pr Yr.	0.00	0.00	0.00	0.00

Note:- Related party relationships have been identified by the management and relied upon by the Auditors.

TANKUP ENGINEERS PRIVATE LIMITED


Director

TANKUP ENGINEERS PRIVATE LIMITED


Director



43 Trade Payable Ageing Schedule

Figures as at the end of current reporting period

Rupees in Thousands

Particulars	Outstanding for following periods from the date of Transactions				
	Less Than 1 Yr	1-2 Yrs	2-3 Yrs	More Than 3 Yrs	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(II) Others	6,430.04	0.00	0.00	0.00	6,430.04
(iii) Disputed Dues- MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues- Others	0.00	0.00	0.00	0.00	0.00
	6,430.04	0.00	0.00	0.00	6,430.04

Figures as at the end of the previous reporting period

Rupees in Thousands

Particulars	Outstanding for following periods from the date of Transactions				
	Less Than 1 Yr	1-2 Yrs	2-3 Yrs	More Than 3 Yrs	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(II) Others	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Dues- MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues- Others	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00

44 Trade Receivables Ageing Schedule

Figures as at the end of current reporting period

Rupees in Thousands

Particulars	Outstanding for following periods from date of Transaction					Total
	Less Than 6 Months	6 months- 1 Yr	1-2 Yrs	2-3 Yrs	More Than 3 Yrs	
(i) Undisputed Trade receivables- Considered good	794.08	0.00	0.00	0.00	0.00	794.08
(ii) Undisputed Trade receivables- Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade receivables- Considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade receivables- Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
	794.08	0.00	0.00	0.00	0.00	794.08

Figures as at the end of the previous reporting period

Rupees in Thousands

Particulars	Outstanding for following periods from date of Transaction					Total
	Less Than 6 Months	6 months- 1 Yr	1-2 Yrs	2-3 Yrs	More Than 3 Yrs	
(i) Undisputed Trade receivables- Considered good	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Undisputed Trade receivables- Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade receivables- Considered good	0.00	0.00	0.00	0.00	0.00	0.00



TANKUP ENGINEERS PRIVATE LIMITED

Director

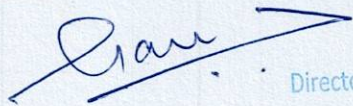
TANKUP ENGINEERS PRIVATE LIMITED

Director

(iv) Disputed Trade receivables-
Considered doubtful

0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00

TANKUP ENGINEERS PRIVATE LIMITED


Director

TANKUP ENGINEERS PRIVATE LIMITED


Director



ANALYTICAL RATIOS

	Numerator	Denominator	Current Period	Previous Period	% Variance
(a) Current Ratio	Current Assets	Current Liabilities	1.14	110.43	-9593%
(b) Debt-Equity Ratio	Total Debt ⁵	Shareholder's Equity ⁴	7.33	32.04	-337%
(c) Debt Service Coverage Ratio	Earnings available for debt service ¹	Debt Service ²	10.89	NA	NA
(d) Return on Equity Ratio	Net Profit after Tax, Pref Dividend if any	Average Shareholder's Equity	0.42	0.06	86%
(e) Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	3.12	NA	NA
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	35.21	NA	NA
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	5.84	NA	NA
(h) Net capital turnover ratio	Net sales	Average Working Capital	10.20	0.02	100%
(i) Net profit ratio	Net Profit	Net sales	3%	29.90%	-870%
(j) Return on Capital employed	Earning before Interest & taxes	Capital Employed ³	4%	0.12%	97%
(k) Return on investment	Income generated from Investments	Time weighted average investments	NA	NA	NA

1. **Earning for Debt Service** = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.

2. **Debt service** = Interest & Lease Payments + Principal Repayments

3. **Capital Employed** = Total Equity + Long-term borrowings + Short-term borrowings + Deferred tax liabilities

4. **Shareholder's Equity** = Share Capital + Reserves & Surplus + Money received against share warrants

5. **Total Debt** = Long-term borrowings + Short-term borrowings (includes lease liabilities)

Place: Lucknow
Date: 31-Aug-2022



For SETH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No 001167C

Dhruv Seth (M.No 404028)
Partner

Gaurav Lath
DIRECTOR
DIN- 00581405

Pankhuri Lath
DIRECTOR
DIN- 08946028

Director

Director

To,
M/s SETH & ASSOCIATES
Chartered Accountants,
Lucknow.

Dear Sir,

This representation letter is provided in connection with your audit of the financial statements of TankUp Engineers Private Limited for the year ended 31-Mar-2022 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of TankUp Engineers Private Limited as of 31-Mar-2022 and of the results of operations for the year then ended. We acknowledge our responsibility for the matters stated in Section 134(5) of the Companies Act, 2013 and for preparation of financial statements in accordance with the requirements of recognized accounting policies and practices, including the accounting standards issued by The Institute of Chartered Accountant of India/Companies Act 2013

We confirm, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves

We enclose herewith the copy of final accounts for the year ended 31-Mar-2022 duly approved by the Board of Directors of the Company for your perusal and doing the needful.

All amounts in this representation letter are Rupees in Thousands

- 1 The accounting policies, which are material or critical in determining the results of the operations for the year or financial position are set out in the financial statements and are consistent with those, adopted in the previous year financial statements. These financial statements are prepared on accrual basis. The financial statements are prepared on accrual basis except as stated otherwise in the financial statements, on the basis of a going concern and in accordance with the Accounting Standards notified under The Companies Act' 2013 / The Institute of Chartered Accountants of India, wherever applicable.
- 2 Significant assumptions used by us in making accounting estimates, including those measured as fair value, are prudent and reasonable.
- 3 Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of applicable accounting standards in India.
- 4 All events subsequent to the date of the financial statements and for which applicable accounting standards in India require adjustment or disclosure have been adjusted or disclosed.
- 5 All transactions have been recorded in the accounting records and are reflected in the financial statements.

INVENTORIES

- 6 Inventories at the year end consisted of the following which have been taken and valued at lower of cost or realizable value. There has been no change in method of valuation of stocks.

Raw materials	8,969.81
Work-in-progress	0.00
Finished goods	0.00
Stock-in-trade	0.00
Stores and spares	0.00
Loose tools	0.00
Others	0.00

All quantities were determined by actual physical count or weight or measurement that was undertaken in our supervision.

All inventories owned by the entity, wherever located, have been recorded, including goods sent on consignment.

Inventories do not include goods sold to customers for which delivery is yet to be made.



TANKUP ENGINEERS PRIVATE LIMITED

Director

TANKUP ENGINEERS PRIVATE LIMITED

Director

The inventory has been physically verified at reasonable intervals during the year. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed. All discrepancies that were noticed have been properly dealt with in the books of accounts.

To the best of our knowledge, In our opinion, there is no excess, slow moving, damaged or obsolete inventories, for which provision is required to be made.

To the best of our knowledge, In our opinion, No item of inventories has a net realizable value less than the amount at which it is included in inventories in the ordinary course of business.

DEBTORS, LOANS AND ADVANCES

- 7 The Trade receivables and Loans and Advances as appearing in the Balance Sheet are considered good and fully recoverable with the exception of those specifically shown as "doubtful" in the balance sheet. The amounts which are disputed have been disclosed in the Balance Sheet.

The Ageing Schedule of Trade Receivable has been disclosed in the balance sheet on the basis of transaction date.

LIABILITIES

- 8 We have recorded all known liabilities in the financial statements.
9 The liabilities are classified as current if, as on the Balance Sheet date, the Company does not have an unconditional right to defer its settlement for 12 months after the reporting date.

PROVISION FOR CLAIMS AND LOSSES

- 10 Provision has been made in the accounts for all known losses and claims of material amounts.
11 There have been no events subsequent to the balanced sheet date, which require adjustments of, or disclosure in the financial statements or notes thereto.

GENERAL

- 12 The financial statements are free of material misstatements, including omissions.
13 The Company has complied with all aspects of contractual agreements that could have material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regularity authorities that could have a material effect on the financial statements in the event of non-compliance.
14 We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
15 The Company does not have any pending litigations which would impact its financial position.
16 The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
17 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
18 To the best of our 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 other persons or entities, 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.


TANKUP ENGINEERS PRIVATE LIMITED

Director

TANKUP ENGINEERS PRIVATE LIMITED

Director

- 19 To the best of our 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(is), 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
- 20 No dividend has been declared or paid during the year by the Company.
- 21 All the Property, Plant and Equipment and Intangibles have not been physically verified by the management at the year end but there is a regular programme of verification that we have followed. No material discrepancies were noticed on such verification.
- The Company does not hold any Immoveable Property
- 23 No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 24 The company during the year has been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets; The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- 25 During the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- 26 There are no loans and advances in the nature of loans.
- 27 The details of shareholding of the promoters (as per Sec 2(69) of the Act) of the company has been disclosed in the Balance sheet
- 28 The Contingent liabilities and commitments, if any, have been disclosed in the balance sheet.
- 29 The items of Exceptional nature and extra ordinary nature, if any, have been disclosed separately in the Profit and Loss account.
- 30 The Company has not traded or invested in Crypto Currency or virtual currency.
- 31 The company has not been declared wilful defaulter by any bank or financial institution or other lender.
- 32 Relationship with Struck Off Companies, if any, has been disclosed in the Notes to the Balance sheet.
- 33 There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period except those which have been disclosed in the Notes to Balance sheet
- 34 The Ratio Analysis has been disclosed in the notes to Balance sheet. The reasons where variance id more than 25% has been mentioned
- 35 The Cash balance as on date of balance sheet has been physically verified by The management at Rs 51.88
- 36 The Company does not have any Capital Work in Progress.
- 37 The borrowing from banks and Financial Insitutions has been used for the specific purpose for which it has been taken except as disclosed in the Balance sheet.
- 38 The company does not have any investments.
- 39 No personal expenses of employees and directors have been charged to the revenue account, other than those payable under contractual obligation or in accordance with generally accepted business practices.

TANKUP ENGINEERS PRIVATE LIMITED

Director

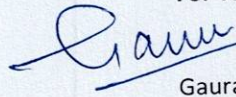
TANKUP ENGINEERS PRIVATE LIMITED

Director

- 40 Directors qualification statement: "On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director."
- 41 The loans taken from directors of the company or their relatives are out of their own funds and not any borrowed funds in pursuance of relevant provisions of Companies Act, 2013. Necessary declarations in this behalf have been obtained by the company from them.

TANKUP ENGINEERS PRIVATE LIMITED

For TankUp Engineers Private Limited

 Director

Gaurav Lath
DIRECTOR
DIN- 00581405

Place: Lucknow

Date: 16-Aug-2022

TANKUP ENGINEERS PRIVATE LIMITED

 Director