



INDEPENDENT AUDITOR'S REPORT

To

TNPL IT SERVICES PRIVATE LIMITED
CP-37, VIRAJ KHAND, GOMTI NAGAR

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of TNPL IT SERVICES PRIVATE LIMITED (hereinafter referred to as "the Company"), which comprise the Balance Sheet as at 31st March 2024, and the statement of Profit and Loss, for the year then ended, and notes to the financial statements, including 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 with Companies (Accounting Standards) Rules 2021 ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit 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 (SAs) specified under section 143(10) of the Act. 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(ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, 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.

Emphasis of Matter

We draw attention to Note 7.1 of the financial statements regarding the accounting of interest payment on the overdue amount paid during the year and the provision of interest on the overdue amount payable at the year end to Micro and small enterprises. Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Board's Report including Annexures to Board Report, but does not include the financial statements and our auditors' 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 such 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 on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Responsibility of the Management and those charged with Governance for the Financial Statements





position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards specified under section 133 of the Act. This responsibility also





includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those in the Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 the 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
- (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.

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.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 & 4 of the Companies (Auditor's Report) Order 2020 issued by the Central Government in terms of section 143(11) of the Companies Act, 2013 since in our opinion and as per the explanations given to us the company is a small company as defined in section 2(85) of Companies Act, 2013 (as amended) read with Rule 2(1)(t) of the Companies (Specification of definitions details) Rules, 2014 and the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to small company in terms of paragraph 1(2)(iv) of the Order
2. 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 of the aforesaid Financial Statements
 - 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, dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standards Rule, 2021("AS"))
 - e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. In our opinion the provisions of section 143(3)(i) with regard to the opinion on internal financial controls with reference to the financial statements and operating effectiveness of such controls are not applicable to the Company in terms of Notification No. GSR 464(E), dated 5-6-2015, as amended by, Notification No. GSR No. 583(E), dated 13-6-2017, since in our opinion and as per the explanations given to us the company is a small company as defined in section 2(85) of Companies Act, 2013
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. We are explained that the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. Company Maintained its books of accounts and ledgers in manual mode.
 - iv. We are explained that there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





- v. (a) The Management has represented that, to the best of its knowledge and belief , 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 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 ultimate beneficiaries
- (b) The Management has represented that to the best of its knowledge and belief 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
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) above contain any material misstatement
- vi. The Company has neither declared nor paid any dividend during the year
- vii. The company has been failed to obtain the share subscription amount from the first allotment of shares within specified limit under the Companies Act. However before issuing this audit report the management has been compiled the requirement of Act and also filed the commencement with the ROC.



For RSJB AND ASSOCIATES
Chartered Accountants

CA PRABHAKAR RAI
(Partner)

UDIN: 24425889BKBYPV6901

Date: 28/07/2024

Place: Lucknow

TNPL IT SERVICES PRIVATE LIMITED

Regd. Office : 3rd Floor, CP-37, Viraj Khand - 4, Gomti Nagar, Lucknow-226010

CIN : U72900UP2022PTC162505

Balance Sheet as at 31st March, 2024

Particulars	Note No	31st March 2024 (Amount in ₹)	31st March 2023 (Amount in ₹)
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	2	1,00,000	1,00,000
(b) Surplus	3	1,91,70,581	(15,000)
(2) Non-current liabilities			
(a) Long-term borrowings	4	-	-
(a) Deferred tax liability (net)	5	-	-
(3) Current liabilities			
(a) Trade payables	6	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	2,67,79,820
(b) Other current liabilities	7	8,83,626	15,000
(c) Short-term provisions	8	76,41,420	-
Total		2,77,95,627	2,68,79,820
II. Assets			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets	9		
(iii) Capital work-in-progress			
(b) Non-current investments	10	-	-
(c) Long term loans and advances	11	64,37,486	-
(2) Current assets			
(a) Inventories	12	85,44,388	2,32,35,432
(b) Trade receivables	13	1,88,800	-
(c) Cash and cash equivalents	14	9,14,695	1,00,000
(d) Short-term loans and advances	15	1,17,10,258	35,44,388
Total		2,77,95,627	2,68,79,820

Significant accounting policies

1

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For RSJB AND ASSOCIATES
Chartered Accountants
ICAI F.R.No. 018712C

For & On Behalf of the Board
TNPL IT SERVICES PRIVATE LIMITED

For TNPL IT SERVICES PVT. LD. For TNPL IT SERVICES PVT. LD.




PRABHAKAR RAI
M.No.: 425889
Date:- 23/07/2024
Place:- LUCKNOW
UDIN:24425889BKB7B7PV6901



Director

Manish Kumar Sharma
DIN: 01397817



Director

Neeraj Kumar
DIN : 01397836

TNPL IT SERVICES PRIVATE LIMITED

Regd. Office : 3rd Floor, CP-37, Viraj Khand - 4, Gomti Nagar, Lucknow-226010

CIN : U72900UP2022PTC162505

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

Particulars	Note No.	2023 - 24 (Amount in Rs ₹)	2022 - 23 (Amount in Rs ₹)
Revenue from operations	16	15,75,35,750	-
Other income	17	-	-
Total Income		15,75,35,750	
Expenses:			
Cost of materials consumed	18	10,40,20,220	2,32,35,432
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	1,46,91,044	(2,32,35,432)
Employee benefit expense	20	60,29,315	-
Financial costs	21	-	-
Depreciation and amortisation cost	22	-	-
Other expenses	23	59,68,170	15,000
Total expenses		13,07,08,749	15,000
Profit before tax		2,68,27,001	(15,000)
Tax expense:			
(1) Current tax		76,41,420	-
(2) Deferred tax	5	-	-
Profit from the period		1,91,85,581	(15,000)
Profit/(Loss) for the period		1,91,85,581	(15,000)
Earning per equity share:	24		
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		191.86	(0.15)
(2) Diluted		191.86	(0.15)

Notes referred to above form an integral part of the Financial Statements.


As per our report of even date
For RSJB AND ASSOCIATES
Chartered Accountants
ICAI F.R.No. 018712C

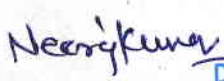


PRABHAKAR RAI
M.No.: 425889
Date:- 23/07/2024
Place:- LUCKNOW
UDIN:24425889BKB7B7PV6901

For & On Behalf of the Board
TNPL IT SERVICES PRIVATE LIMITED

For TNPL IT SERVICES PVT. LD. For TNPL IT SERVICES PVT. LD.

 Director
Manish Kumar Sharma
DIN: 01397817

 Director
Neeraj Kumar
DIN : 01397836

TNPL IT SERVICES PRIVATE LIMITED

Regd. Office : 3rd Floor, CP-37, Viraj Khand - 4, Gomti Nagar, Lucknow-226010

CIN : U72900UP2022PTC162505

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Rs.)

Particulars	For the Year ended March 31, 2023	For the year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	2,68,27,001	(15,000)
Adjustments for:		
Depreciation and amortisation expense	-	-
(Profit) / Loss on redemption of investments		
Interest and other income on investments		
Interest expenses		
Appropriation of profits	-	-
Operating profit / (loss) before working capital changes	2,68,27,001	(15,000)
Changes in working capital:		
Increase / (Decrease) in trade payable	(2,67,79,820)	2,67,79,820
Increase / (Decrease) in short term borrowing		
Increase / (Decrease) in provisions		
Increase / (Decrease) in other current liabilities	8,68,626	15,000
(Increase) / Decrease in short term loan and advances	(1,46,03,356)	(35,44,388)
(Increase) / Decrease in trade receivables	(1,88,800)	
(Increase) / Decrease in inventories	1,46,91,044	(2,32,35,432)
	(2,60,12,306)	15,000
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	8,14,695	-
Less: Taxes paid		
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	8,14,695	-
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible / intangible assets		
(Increase) / Decrease in long term loan and advances/ Sahre capital	-	1,00,000
(Increase) / Decrease in non current investments		
(Profit)/Loss on redemption of investments		
Dividend/ bank interest received	-	-
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	-	1,00,000
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest expenses	-	-
Funds borrowed		
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	-	-
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	8,14,695	1,00,000
Cash and Cash equivalents at beginning period (Refer Note 14)	1,00,000	-
Cash and Cash equivalents at end of period (Refer Note 14)	9,14,695	1,00,000
D. Cash and Cash equivalents comprise of		
Cash on hand	7,94,717	
Balances with banks		
In current accounts	1,19,978	1,00,000
Total	9,14,695	1,00,000

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

As per our report of even date

For RSJB AND ASSOCIATES
Chartered Accountants
ICAI F.R.No. 018712C



M.No.: 425889
Date:- 23/07/2024
Place:- LUCKNOW

For & On Behalf of the Board
TNPL IT SERVICES PRIVATE LIMITED

For TNPL IT SERVICES PVT. LD.

For TNPL IT SERVICES PVT LD.

Director
Manish Kumar Sharma DIN: 01397817

Director
Neeraj Kumar DIN: 01397836

TNPL IT SERVICES PRIVATE LIMITED

CIN : U72900UP2022PTC162505

Notes Forming Part of Balance Sheet

Note 2 :- Share capital

(Rs.)

Particulars	31st March, 2024	31st March, 2023
Authorised share capital	1,00,000.00	1,00,000.00
Issued, subscribed & paid-up share capital	1,00,000.00	1,00,000.00
Share holding pattern and details Shareholder % holding No.of shares		
Total share capital	1,00,000.00	1,00,000.00

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	31st March, 2024	31st March, 2023
Equity shares at the beginning of the year	10,000.00	10,000.00
Add: Shares issued during the current financial year		
Equity shares at the end of the year	10,000.00	10,000.00

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 2.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.

Sr. No.	Shares held by promoters at the end of the year 31st March 2024	No. of Shares**	% of total shares**	% Change during the year***
	Promoter Name	9990	99.90%	99.90%
	TAKYON NETWORKS PRIVATE LIMITED	10	0.10%	0.10%
	Neeraj Kumar			
	Total	10000	100%	100%

Sr. No.	Shares held by promoters at the end of the year ending 31st March 2023	No. of Shares**	% of total shares**	% Change during the year***
	Promoter Name	9990	99.90%	99.90%
	TAKYON NETWORKS PRIVATE LIMITED	10	0.10%	0.10%
	Neeraj Kumar			
	Total	10000	100%	100%

Note 3: Surplus

Particulars	31st March, 2024	31st March, 2023
Opening balance	(15,000)	(15,000)
Add:- Profit for the year	1,91,85,581	
Total	1,91,70,581	(15,000)

Note 4 : Long term borrowings

Particulars	31st March, 2024	31st March, 2023
Loans and advances from related parties:	-	-
TOTAL	-	-

Note 5: Deferred tax liability

Particulars	31st March, 2024	31st March, 2023
Opening balance		
Total reversible timing difference in books maintained as per Companies Act 2013		
Depreciation as per Companies Act 2013		
Total reversible timing difference in books maintained as per Income Tax Act 1961		
Depreciation as per Income Tax Act 1961		
Net reversible timing difference (1) - (2)		
Deferred tax asset recognised for the year		
Add : Deferred tax income/(expense)		
Total	-	-



Note 6 : Trade payables

Particulars	31st March, 2024	31st March, 2023
Total outstanding dues of micro enterprises and small enterprises	-	2,67,79,820
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Total	-	2,67,79,820

Note 6.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2021, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Trade Payables ageing schedule: As at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1-2 years	2-3 years	
(i) MSME	-	-	-	-
(ii) Others	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

Trade Payables ageing schedule: As at 31st March 2022

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1-2 years	2-3 years	
(i) MSME	-	-	-	-
(ii) Others	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

Note 7 : Other Current Liabilities

Particulars	31st March, 2024	31st March, 2023
Statutory Dues:	-	-
Other Dues: Salary Payable	8,83,626	-
Total	8,83,626	-

Sub-note 7.1 : Outstanding Liabilities

Particulars	31st March, 2024	31st March, 2023
Audit Fees Payable	-	15,000
Total	-	15,000

Note 8 : Short Term Provisions

Particulars	31st March, 2024	31st March, 2023
Provision for income tax	76,41,420	-
Total	76,41,420	-



TNPL IT SERVICES PRIVATE LIMITED
Note 9 :- Property, plant & equipments as on 31st March, 2023
 (As per the Companies Act, 2013)

Tangible Assets	Gross Block			Accumulated Depreciation		Net Block				
	As On 01st April, 2022	Additions	Deductions	Total	As On 01st April, 2022	For The Year	Deductions	As on 31st March, 2023	As At 31st March, 2023	As At 31st March, 2022
TANGIBLE ASSETS										
Electrical installations										
Plant & machinery										
Computers										
Telephone system										
Office equipments										
Furniture & fixtures										
Air conditioners										
Factory building										
Vehicles										
INTANGIBLE ASSETS										
Software development										
Total										
Figures of previous year										



TNPL IT SERVICES PRIVATE LIMITED

CIN : U72900UP2022PTC162505

Notes Forming Part of Balance Sheet

Note 10 : Non current investment

Sr. No.	Particulars	31st March, 2024	31st March, 2023
	Quoted investments Equity based mutual fund		
	Debt based mutual fund		
	Total	-	-

All above investments are carried at cost

10.1 Other disclosures

- | | | | |
|-----|---|---|---|
| (a) | Aggregate cost of quoted investment | - | - |
| | Aggregate market value of quoted investments | - | - |
| (b) | Aggregate amount of unquoted investments | - | - |
| (c) | Aggregate provision for diminution in value of investment | - | - |

Note 11 : Long term loans and advances

Sr. No.	Particulars	31st March, 2024	31st March, 2023
I)	Security deposit a) Unsecured, considered good		
II)	Other loans & advances	6437485.66	
	Total	64,37,486	-



Note 14 : Cash and bank balances

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	Cash and cash equivalent		
		7,94,717	
	Sub total (A)	7,94,717	-
2	Bank balances - current accounts		
	Bank Balance with Kotak Mahindra Bank	1,19,978	1,00,000
3			
	Sub total (B)	1,19,978	1,00,000
	Total [A + B]	9,14,695	1,00,000

Note 15 : Short terms loans and advances

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	Others		
	TDS FY 2023-24 (AY 2024-25)	76,10,528	-
	Advance Income Tax FY 2020-21 (AY 2021-22)	-	-
	TCS Receivable	-	-
	Balance in GST Credit Ledger	40,99,730	35,44,388
	Total	1,17,10,258	35,44,388



Note 12 : Inventories*

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	Finished goods	85,44,388	2,32,35,432
2	Semi finished goods		
3	Raw material		
4	Stores & packing		
	*Valued at lower of cost and net realizable value		
	Total	85,44,388	2,32,35,432

Note 13 : Trade receivables

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	Outstanding for more than six months a) Secured, considered good b) Unsecured, considered good c) Doubtful		
2	Others a) Secured, considered good b) Unsecured, considered good c) Doubtful	1,88,800	
	Total	1,88,800	-

Trade Receivables ageing schedule as at 31st March, 2023

Particulars	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	
(i) Undisputed Trade receivables -considered good						-
(ii) Undisputed Trade receivables -considered doubtful						-
(iii) Disputed trade receivables considered good						-
(iv) Disputed trade receivables considered doubtful						-



TNPL IT SERVICES PRIVATE LIMITED

CIN : U72900UP2022PTC162505

Notes Forming Part of Statement of Profit & Loss

Note 16 : Revenue from operations

Sr. No.	Particulars	2023-24	2022-23
1	Sales of products (refer sub note 16.1)	15,75,35,750	-
2	Sale of services		
3	Other operating revenues -		
	Sales are net of Goods & Service Tax (GST)		
	Total	15,75,35,750	-

16.1 Sale of products

Sr. No.	Particulars	2023-24	2022-23
1	Sales - finished goods	15,75,35,750	-
2	Sales - semi finished goods		-
3	Sales - parts of electric motors		-
	Total	15,75,35,750	-

Note 17 : Other income

Sr. No.	Particulars	2023-24	2022-23
	Total	-	-

Note 18 : Cost of material consumed

Sr. No.	Particulars	2023-24	2022-23
1	Cost of materials consumed: (refer sub note 18.1)	10,40,20,220	2,32,35,432
	Total	10,40,20,220	2,32,35,432

18.1 Cost of materials consumed

Sr. No.	Particulars	2023-24	2022-23
1	<u>Consumption of raw material</u>		
	Opening stock	2,32,35,432	
	Add :- purchase during the year	10,40,20,220	2,32,35,432
		-	
	Less :- Closing stock	85,44,388	2,32,35,432
		(85,44,388)	(2,32,35,432)
2	<u>Consumption of stores & spares / packing materials</u>		
	Opening stock	-	
	Add :- purchase during the year		
		-	
	Less :- Closing stock	-	-
		-	-
	Total	(85,44,388)	(2,32,35,432)



Note 19 : Change in inventories

Sr. No.	Particulars	2023-24	2022-23
1	Change in inventories of finished goods		
	Opening stock	2,32,35,432	-
	Closing stock	85,44,388	2,32,35,432
	Sub total (a)	1,46,91,044	(2,32,35,432)
2	Changes in inventories of work-in-progress		
	Opening stock	-	-
	Closing stock	-	-
	Sub total (b)	-	-
	Total	1,46,91,044	(2,32,35,432)

Note 20 : Employment benefit expenses

Sr. No.	Particulars	2023-24	2022-23
		6029315	
	Total	60,29,315	-

* Considered as Related Party Transaction. Refer to note no. 25 for related party disclosure.

20.1 Incentives to employees

Sr. No.	Particulars	2023-24	2022-23
1			
2			
	Total	-	-

20.2 Employment provident fund

Sr. No.	Particulars	2023-24	2022-23
	Total	-	-

Note 21 : Financial cost

Sr. No.	Particulars	2023-24	2022-23
	Bank Charges	0	
	Total	-	-

* Considered as Related Party Transaction. Refer to note no. 25 for related party disclosure.



Note 22 : Depreciation and amortised cost

Sr. No.	Particulars	2023-24	2022-23
	Total	-	-

Note 23 : Other expenses

Sr. No.	Particulars	2023-24	2022-23
	Broadband expenses	69692.82	
	Brokerage & Commission	400000	
	Business Promotion	96330	
	Legal Fee	15420	
	Office expenses	139600	
	Professional & Consultancy Fee	1262400	
	Site Expenses	3103448.5	
	Staff Welfare Expenses	123370	
	Tour & Travel Expenses	114900	
	Total	53,25,161.32	-

23.1 Repairs & maintenance

Sr. No.	Particulars	2023-24	2022-23
	Total	-	-

23.2 Insurance premium

Sr. No.	Particulars	2023-24	2022-23
	Insurance Premium	1,20,016.00	
	Total	1,20,016	-

23.3 Rent, rates & taxes

Sr. No.	Particulars	2023-24	2022-23
	CGST,IGST Fee & IGST Interest	5,22,993	
	Total	5,22,993	-



23.4 Miscellaneous expenses

Sr. No.	Particulars	2023-24	2022-23
	Total	-	-

23.5 Auditor's remuneration

Sr. No.	Particulars	2023-24	2022-23
	Audit Fees	-	15000
	Total	-	15,000

Note 24 : Earning per share

Sr. No.	Particulars	2023-24	2022-23
1	Net profit after tax	1,91,85,581	(15,000)
2	Weighted average number of equity shares	1,00,000	1,00,000
	Earning per share (face value of Rs.10/-fully paid)	191.86	(0.15)





INDEPENDENT AUDITOR'S REPORT

To

TNPL IT SERVICES PRIVATE LIMITED
CP-37, VIRAJ KHAND, GOMTI NAGAR

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of TNPL IT SERVICES PRIVATE LIMITED (hereinafter referred to as "the Company"), which comprise the Balance Sheet as at 31st March 2024, and the statement of Profit and Loss, for the year then ended, and notes to the financial statements, including 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 with Companies (Accounting Standards) Rules 2021 ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit 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 (SAs) specified under section 143(10) of the Act. 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(ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, 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.

Emphasis of Matter

We draw attention to Note 7.1 of the financial statements regarding the accounting of interest payment on the overdue amount paid during the year and the provision of interest on the overdue amount payable at the year end to Micro and small enterprises. Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Board's Report including Annexures to Board Report, but does not include the financial statements and our auditors' 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 such 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 on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Responsibility of the Management and those charged with Governance for the Financial Statements





position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards specified under section 133 of the Act. This responsibility also





includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those in the Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 the 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
- (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.

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





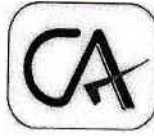
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 & 4 of the Companies (Auditor's Report) Order 2020 issued by the Central Government in terms of section 143(11) of the Companies Act, 2013 since in our opinion and as per the explanations given to us the company is a small company as defined in section 2(85) of Companies Act, 2013 (as amended) read with Rule 2(1)(t) of the Companies (Specification of definitions details) Rules, 2014 and the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to small company in terms of paragraph 1(2)(iv) of the Order
2. 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 of the aforesaid Financial Statements
 - 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, dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standards Rule, 2021("AS"))
 - e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. In our opinion the provisions of section 143(3)(i) with regard to the opinion on internal financial controls with reference to the financial statements and operating effectiveness of such controls are not applicable to the Company in terms of Notification No. GSR 464(E), dated 5-6-2015, as amended by, Notification No. GSR No. 583(E), dated 13-6-2017, since in our opinion and as per the explanations given to us the company is a small company as defined in section 2(85) of Companies Act, 2013
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. We are explained that the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. Company Maintained its books of accounts and ledgers in manual mode.
 - iv. We are explained that there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





- v. (a) The Management has represented that, to the best of its knowledge and belief , 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 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 ultimate beneficiaries
- (b) The Management has represented that to the best of its knowledge and belief 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
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) above contain any material misstatement
- vi. The Company has neither declared nor paid any dividend during the year

For RSJB AND ASSOCIATES
Chartered Accountants

CA PRABHAKAR RAI
(Partner)

UDIN: 24425889BKBYPV6901

Date: 28/07/2024

Place: Lucknow