



INDEPENDENT AUDITORS' REPORT

To
THE MEMBERS OF
TGL ENGINEERING PRIVATE LIMITED
CIN : U31900DL2019PTC357901
Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **TGL ENGINEERING PRIVATE LIMITED ("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 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 financial statements give the information required by the **Companies Act, 2013 (" Act")** in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the company as at 31 March, 2024 and
- (ii) in the Case of the Statement of Profit and Loss, of the NIL Profit /Loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing 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 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 Act and the rules there under, 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.

Emphasis of Matter

We draw your attention to Note No. XI to the notes on accounts of the financial statements in which it has been mentioned that company ~~is yet to start any business.~~
Our opinion is not modified in this respect.



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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual 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 the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

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

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

Auditor's Responsibility 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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As the company is a small company in terms of section 2 (85) of the Companies Act, 2013, Companies (Auditor's Report) Order, 2020 as issued by Ministry of Corporate Affairs, Government of India in terms of section 143(11) of the Companies Act, 2013 is not applicable to the company, hence no report has been annexed.
2. As required by section 143(3) of the Act, 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 purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement 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 Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of 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. With respect to the reporting on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the same is not required to be reported as it does not have turnover of Rs.50 crores and borrowings are less than Rs.25 crores from banks or financial institutions or body corporates at any point of time during the year, as per notification of Ministry of Corporate Affairs dt.13.06.2017;
 - 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. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There has been no sum required to be transferred to the Investor Education and Protection Fund by the Company.



IV. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

V. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

VI. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April, 2023 and accordingly we report under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 and as per our checking, the same has not been implemented. In the opinion of the management, as the company does not have any business for the financial year ended on 31.03.2024, it is unable to implement the same.

h. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For **KUMAR & BANSAL**
CHARTERED ACCOUNTANTS
(Firm's Registration Number 002801N)



PLACE : DELHI

DATED : 05.09.2024

UDIN : 24081737BKAA RI 1867



(CA S.C.BANSAL)
Proprietor
M.No. 081737

TGL ENGINEERING PRIVATE LIMITED
CIN-U31900DL2019PTC357901
DATE OF INCORPORATION-22/11/2019
BALANCE SHEET AS AT 31ST MARCH 2024

	Note No.	AMOUNT(Rs.) AS ON 31.03.2024	AMOUNT(Rs.) AS ON 31.03.2023
I. EQUITY AND LIABILITIES			
Rounded Off '1000			
Shareholders' funds			
(a) Share capital	I	100.00	100.00
(b) Reserves and surplus	II	0.00	0.00
		<u>100.00</u>	<u>100.00</u>
Non-current liabilities			
(a) Long-term borrowings	III	1,456.00	1,422.00
		<u>1,456.00</u>	<u>1,422.00</u>
Current liabilities			
(a) Short-term borrowings		0.00	0.00
(b) Trade payables		0.00	0.00
(i) total outstanding dues of micro enterprises and small enterprises; and			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.			
(c) Other current liabilities	IV	36.80	23.60
(d) Short-term provisions		0.00	0.00
		<u>36.80</u>	<u>23.60</u>
TOTAL		<u>1,592.80</u>	<u>1,545.60</u>
II. ASSETS			
Non-current assets			
(a) Property, Plant & Equipment and Intangible Asset			
(i) Tangible assets		0.00	0.00
(b) Long-term loans and advances		0.00	0.00
(c) Deferred tax asset (net)		0.00	0.00
(d) Other Non-current Assets		0.00	0.00
		<u>0.00</u>	<u>0.00</u>
Current assets			
(a) Inventories		0.00	0.00
(b) Trade receivables		0.00	0.00
(c) Cash and cash equivalents	V	19.60	2.27
(d) Short-term loans and advances	VI	1,325.93	1,325.93
(e) Other Current Assets	VII	247.27	217.40
		<u>1,592.80</u>	<u>1,545.60</u>
TOTAL		<u>1,592.80</u>	<u>1,545.60</u>

The Notes form an integral part of these financial statements.

AUDITORS'REPORT

As per our separate report of even date attached

For KUMAR & BANSAL

CHARTERED ACCOUNTANTS



(CA. S.C. BANSAL)

PROP.

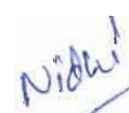
M. No. 81737

Firm No. 002801 N

PLACE :DELHI

DATED: 05.09.2024

UDIN : 24081737BKAARI1867


DIRECTOR
(Nidhi Goel)
DIN: 03529055

For and on behalf of Board


DIRECTOR
(Ashutosh Goel)
DIN: 00499875



TGL ENGINEERING PRIVATE LIMITED
CIN-U31900DL2019PTC357901
DATE OF INCORPORATION-22/11/2019
STATEMENT OF PROFIT & LOSS
FOR THE PERIOD ENDED 31ST MARCH 2024

	Note No.	AMOUNT (Rs.) AS ON 31.03.2024	AMOUNT (Rs.) AS ON 31.03.2023
		Rounded Off '1000	
I. Revenue from operations		0.00	0.00
II. Other income		0.00	0.00
III. Total Income (I + II)		0.00	0.00
IV. Expenses:			
Cost of Materials Consumed		0.00	0.00
Purchases of Stock-in-Trade			
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		0.00	0.00
Employee benefits expense		0.00	0.00
Finance costs		0.00	0.00
Depreciation and amortization expense		0.00	0.00
Other expenses		0.00	0.00
Total expenses		0.00	0.00
V. Profit before Extraordinary items, exceptional items and tax (III-IV)		0.00	0.00
VI. Less : Exceptional Items		0.00	0.00
VII. Profit before tax (V-VI)		0.00	0.00
VI. Tax expense:			
(1) Current tax		0.00	0.00
(2) Deferred tax		0.00	0.00
VII. Profit (Loss) for the year (V- VI)		0.00	0.00
VIII. Earnings per equity share:			
(1) Basic		0.00	0.00
(2) Diluted		0.00	0.00

The Notes form an integral part of these financial statements.

AUDITORS' REPORT

As per our separate report of even date attached

For KUMAR & BANSAL

CHARTERED ACCOUNTANTS


(CA. S.C. BANSAL)

PROP.

M. No. 81737

Firm No. 002801 N

PLACE : DELHI

DATED: 05.09.2024

UDIN : 24081737 BKAARI1857

For and on behalf of Board


DIRECTOR
(Nidhi Goel)
DIN: 03529055


DIRECTOR
(Ashutosh Goel)
DIN: 00499875



TGL ENGINEERING PRIVATE LIMITED
NOTES FORMING THE PART OF BALANCE SHEET AND PROFIT & LOSS A/C

	AMOUNT(Rs.) AS ON 31.03.2024	AMOUNT(Rs.) AS ON 31.03.2023
NOTE - I	Rounded Off '1000	
SHARE CAPITAL		
AUTHORISED		
10000 Equity Shares of Rs.10/- each	100.00	100.00
ISSUED CAPITAL		
10000 Equity Shares of Rs.10/- each	100.00	100.00
Total	100.00	100.00
SUBSCRIBED & FULLY PAID UP		
10000 Equity shares of Rs. 10/- each	100.00	100.00
Total	100.00	100.00

Shares held by the promoters at the end of the year (Equity Shares)

S.No.	Name	No. of Shares	% of total share	% change
1	Ashutosh Goel	5,000	50%	0.00
2	Nidhi Goel	5,000	50%	0.00
Total			100%	0.00

The Reconciliation of the numbers of shares outstanding and the amount of share capital

Particulars	No. of shares (2024)	Amount (Rs)	No. of shares (2023)	Amount (Rs)
At the beginning of the year	10,000.00	100,000.00	10,000.00	100,000.00
Issued during the year	0.00	0.00	0.00	0.00
Outstanding at the end of the year	10,000.00	100,000.00	10,000.00	100,000.00

SHAREHOLDERS HOLDING MORE THAN 5% OF THE SHARES

Particulars	No. of shares (2024)	%	No. of shares (2023)	%
Ashutosh Goel	5,000.00	50.00	5,000.00	50.00
Nidhi Goel	5,000.00	50.00	5,000.00	50.00
Total	10,000.00	100.00	10,000.00	100.00

NOTE- II

RESERVE & SURPLUS

Surplus- Opening balance	0.00	0.00
Add: Net Profit/(Loss) for the current year	0.00	0.00
Less: Income-tax Adjustments	0.00	0.00
Surplus- Closing balance	0.00	0.00
Total Carried to Balance sheet	0.00	0.00




DIRECTOR


DIRECTOR

TGL ENGINEERING PRIVATE LIMITED

NOTES FORMING THE PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

	AMOUNT (Rs.) AS ON 31.03.2024	AMOUNT (Rs.) AS ON 31.03.2023
	Rounded Off '1000	

NOTE-III

LONG TERM BORROWINGS

Unsecured Loans

Loans from Directors

Ashutosh Goel	816.00	732.00
Nidhi Goel	640.00	640.00

Loans from Relative of Directors

Bimla Goel	0.00	50.00
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Total	<u>1,456.00</u>	<u>1,422.00</u>
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NOTE- IV

OTHER CURRENT LIABILITIES

Other Payables

36.80	23.60
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Total	<u>36.80</u>	<u>23.60</u>
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NOTE- V

CASH & CASH EQUIVALENTS

Balance in SBI CD A/C No. 38979999212

19.60	2.27
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Total	<u>19.60</u>	<u>2.27</u>
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NOTE- VI

SHORT TERM LOANS & ADVANCES

(Unsecured considered Good)

Sundry Advances

1,325.93	1,325.93
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Total	<u>1,325.93</u>	<u>1,325.93</u>
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NOTE- VII

OTHER CURRENT ASSETS

Expenditure before Commencement of Business

Electricity Expenses	112.74	112.74
ROC Filing Fees	8.50	6.30
Bank Charges	12.53	10.66
Legal & Professional Expenses	56.10	42.10
Audit Fees	52.00	42.00
GST Input	5.40	3.60

Total	<u>247.27</u>	<u>217.40</u>
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[Signature]
DIRECTOR

Nidhi
DIRECTOR

TGL ENGINEERING PRIVATE LIMITED

List of Other Payables

Allied Engineering Works Pvt Ltd
Kumar & Bansal

	31.03.2024	31.03.2023
	AMOUNT	AMOUNT
	25,000.00	0.00
	11,800.00	23,600.00
Total	36,800.00	23,600.00

List of Loans and Advances

Nanjing Neoplas Machinery Co. Ltd.
North West Industrial Area CETP Society Regd.

	31.03.2024	31.03.2023
	AMOUNT	AMOUNT
	1,234,194.00	1,234,194.00
	91,736.00	91,736.00
Total	1,325,930.00	1,325,930.00


DIRECTOR


DIRECTOR



TGL ENGINEERING PRIVATE LIMITED
U31900DL2019PTC357901
NOTES TO ACCOUNTS FOR THE YEAR ENDING ON 31.03.2024
Date of Incorporation-22.11.2019

NOTE-VIII

Contingent Liabilities not provided for:

NIL

NOTE- IX

ACTIVITY IN FOREIGN CURRENCY

	As at 31.03.2024	As at 31.03.2023
Earnings in Foreign Currency	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

NOTE- X

Related Party Disclosures

S.No.	Name	Relation	Nature of Transactions	As at 31.03.2024	As at 31.03.2023
				Amount in Rs.	
1	Mr. Ashutosh Goel	Director	Unsecured Loan received	34,000.00	32,000.00

NOTE- XI

The company has not yet started its business activities .

NOTE- XII

The balances stated in the Financial Statements of the Company are at the value arrived at by the management and in the opinion of the management these are realisable or adjustable at the value, these are stated.

NOTE- XIII

Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.

NOTE-XIV

OTHER DISCLOSURES

Other disclosures as required to be reported under newly amended Schedule III to the Companies Act,2013 are either nil or not applicable.

As per our separate report of even date attached
For KUMAR & BANSAL
CHARTERED ACCOUNTANTS

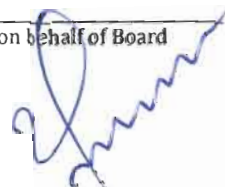
For and on behalf of Board



(CA. S.C. BANSAL)
PROP.
M. No. 81737
Firm No. 002801 N



NIDHI GOEL
DIRECTOR
DIN-03529055



ASHUTOSH GOEL
DIRECTOR
DIN-00499875

PLACE :DELHI

DATED: 05.09.2024

UDIN : 24081737 BKAARI1867



TGL ENGINEERING PRIVATE LIMITED
CIN-U31900DL2019PTC357901
AS AT 31.03.2024

ACCOUNTING POLICIES

Significant accounting policies adopted in the preparation and presentation of the accounts is as under:-

1. **Expenditure Incurred Prior to Commencement of Business of the company**

As the company is yet to commence its business, all the expenses incurred have been treated as Pre-commencement of Business Expenses and will be amortised as and when the business is started.

2. **Accounting Convention**

These Financial Statements have been prepared under the historical cost convention on accrual basis and in accordance with accounting principles generally accepted in India and the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014.

3. **Fixed Assets**

There is no Fixed Asset in the company as at the end of the year.

4. **Revenue Recognition**

No revenue is generated during the year.

5. **Contingent Liabilities**

Contingent Liabilities are generally not provided for in the accounts and are show separately in Notes on Account.

6. **Taxes on Income**

Current tax is determined at the amount of tax payable in respect of taxable income for the year.

Deferred tax is recognized, subject to the consideration of prudence on timing difference being the difference between taxable incomes and accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized


DIRECTOR


DIRECTOR

AUDITORS' REPORT

As per our separate report of even date attached.

For **KUMAR & BANSAL**,
CHARTERED ACCOUNTANTS,


(CA. S.C. BANSAL)

PLACE : DELHI

DATE : 05.09.2024

UDIN : 24081737BKAA811867



PROP.
M. No. 81737
Firm No. 002801 N