

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

Date: 05/09/2025

Symbol: TANKUP (ISIN: INE0Z7N01017)

Sub: Annual Report for the Financial Year 2024-25 and Notice of 05th Annual General Meeting of the Company

Dear Sir/ Madam,

This is to inform that the 05th Annual General Meeting (“AGM”) of the Shareholders (“the Shareholders” or the “Members”) of Tankup Engineers Limited (formerly known as Tankup Engineers Private Limited) (“Tankup” or “the Company”) will be held on **Monday, September 29, 2025 at 02:00 P.M. (IST) through Video Conferencing (‘VC’)/Other Audio-Visual Means (‘OAVM’)** facility to transact the businesses as set forth in the Notice of 05th AGM dated September 05, 2025.

Pursuant to Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the Financial Year 2024-25.

In Compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing e-voting facility (remote e-voting and e-voting at the AGM) to all its Shareholders to enable them to cast their vote on all the resolutions set forth in the Notice through electronic means.

The details of the same are as under:

1. The Notice and the Annual Report is being sent through electronic mode to the members of the Company whose names appear in the register of members/ register of beneficial owners maintained by the depositories on Friday, August 29, 2025.
2. Date and time of commencement of remote E-voting: Friday, September 26, 2025, at 9:00 am.
3. Date and time of end of remote E-voting: Sunday, September 28, 2025, at 5:00 pm;
4. Remote E-Voting shall not be allowed beyond: Sunday, September 28, 2025, at 5:00 pm;
5. Members of the Company holding shares in dematerialized form, as on the cut-off date i.e. September 20, 2025 only shall be entitled to avail the facility of remote e-voting as well as voting in the Annual General Meeting
6. The voting rights of Members shall be in proportion to their shares in the paid-up share capital of the Company as on the Cut-off Date for e-voting, i.e., Monday, September 22, 2025.
7. Any person who acquires equity shares of the Company and becomes a Member of the Company after the Notice is sent, and hold equity shares as on the Cut-off Date, may obtain the User ID and password by sending a request to the e-mail address ivote@bigshareonline.com.
8. The instructions for members for voting electronically are given in the Notice of AGM.

We request you to kindly take the above on your records.

Thanking you,
Yours sincerely,

For Tankup Engineers Limited

Rajat Srivastava
Company Secretary & Compliance Officer
M. No.: A66320

TANKUP



ANNUAL REPORT (FY 2024-2025)

TANKUP ENGINEERS LIMITED

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BOARD OF DIRECTORS



Mr. Govind Prasad Lath
Chairman and Non-Executive Director



Mr. Gaurav Lath
Managing Director



Ms. Pankhuri Lath
Whole-Time Director



Mr. Subodh Dakwale
Non-Executive Director



Mr. Rakesh Gupta
Independent Director



Mr. Brajesh Kumar Singh
Independent Director



Mr. Rajneesh Gupta
Independent Director

KEY MANAGERIAL PERSONNEL



Ms. Pankhuri Lath
Chief Financial Officer



Mr. Rajat Srivastava
Company Secretary & Compliance Officer

STATUTORY AUDITOR

M/s Seth & Associates
Office -90, Pirpur Square, Lucknow-226001, Uttar Pradesh.

SECRETARIAL AUDITOR

M/s Amit Gupta & Associates
C-17, Vinay Nagar, Krishna Nagar, Lucknow-226023, Uttar Pradesh.

REGISTRAR AND SHARE TRANSFER AGENT

M/s. Bigshare Service Private Limited
Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Cave Road,
Andheri (East), Mumbai-400093, Maharashtra

BANKERS

Central Bank of India
FI Ganga Sagar Apartment, Narhi Sabji Mandi,
Hazratganj, Lucknow, Uttar Pradesh- 226001

REGISTERED NAME

Tankup Engineers Limited
CIN: U29109UP2020PLC137401
E-mail ID: cs@tankup.co.in
Website: <https://www.tankup.co.in/>
Phone No.: 7800008707

REGISTERED OFFICE

1262 SA Goila, Chinhat, Lucknow, Uttar Pradesh - 226019

SHARES OF THE COMPANY LISTED ON

National Stock Exchange (SME Platform)
Exchange Plaza, Plot No. C-1, Block-G,
Bandra Kurla Complex, Bandra (E), Mumbai - 400051
ISIN: INE0Z7N01017 SYMBOL: TANKUP

COMPANY PROFILE

Our Company was originally incorporated as a Private Limited Company under the name “**Tankup Engineers Private Limited**” on November 03, 2020 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Kanpur, Uttar Pradesh. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extraordinary General Meeting, held on April 23, 2024, our Company was converted into a Public Limited Company and consequently the name of the Company was changed from “Tankup Engineers Private Limited” to “Tankup Engineers Limited” vide a fresh certificate of incorporation dated July 24, 2024, issued by the Registrar of Companies, Kanpur, Uttar Pradesh bearing CIN U29109UP2020PLC137401. Further, our Company got listed on SME platform of National Stock Exchange (NSE) on April 30, 2025 and issued Equity Shares pursuant to Initial Public Offer (IPO).

Our Company engaged in the business of manufacturing specialised vehicle superstructure for complex mobility and storage solutions of various capacities. This involves manufacturing large containers or tank like solutions used for transporting/ storing various materials, which could include liquids, gases or solids, depending on customer product range. These tanks may be custom-built to meet specific client requirements regarding size, material, capacity, and features. We cater to a broad spectrum of end-use industries like: Petroleum, Mining, Infrastructure, Defence etc. Our manufacturing activity involves focus on fabrication of tanks dedicated to delivering mobile solutions that may be deployed for a wide range of commercial use. For

Recently our company has initiated to further expand its operations in defence and aviation industry. Our company has received order from Ministry of Defence for supply of specialized vehicles superstructure designed for defence to be delivered at designated IAF station spread across India. We have also received order for supply of refuellers finding application in defence industry.

In its capacity to address aviation industry, our company has successfully developed ground support equipment for commercial airline operating in India. Moreover, our company has also participated and successfully submitted the tender for supply such ground handling equipment to be deployed at Airport. We are committed to advancing the future of airport ground operations through state-of-the-art manufacturing processes and customer-focused approach.

We operate through our manufacturing facility, situated in Lucknow at 1028, Goyala Industrial Area, Dewa Road, Chinhat, Lucknow - 226019, Uttar Pradesh spread on land measuring 2665 Sq.mtr. We are accredited with ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 certification. We are recognised as approved fabricator of Tank Trucks Bowser Refueller for fabrication by Ministry of Commerce & Industry Petroleum & Explosives Safety Organisation (PESO). Moreover, our company has received MSME sustainable (ZED) certification for Zero Defect Zero Effect in recognition of its manufacturing facility.

Our promoters Govind Prasad Lath, Gaurav Lath and Pankhuri Lath have experience of around 20 years, 17 years and 10 respectively. Tank-Up Petro Ventures LLP is also one of the corporate promoters of the company. fabricating stainless-steel assemblies that may be used as a raw material required for various industrial applications.

Our focus on mobile solutions is intended to provide convenient solutions for transporting and dispensing goods like: fuel, water, other consumables in complex applications. These mobile tanks facilitate transportation from a storage facility to a remote site. Our tanks are mainly designed to cater to locations where access to products like: fuel, water, explosives is limited,

Such as construction sites, mining operations or remote industrial facilities. They serve as a backup during emergencies or in areas prone to power outages or disruptions in supply, ensuring continuity of operations. We manufacture these tanks in various sizes and configurations to suit different needs of customers, from smaller units mounted on trailers or skids to larger capacities for heavy-duty applications.

Addressing the specific logistical challenges of industries and operations that rely on diesel fuel, the refueller manufactured by us is equipped with lot monitored hardware modules where it has components like: dispensing unit, GPS and lock attached to it. They allow for the controlled dispensing of diesel fuel directly into Machinery, vehicles, or storage tanks, ensuring that fuel is delivered where it's needed without the need for a fixed fuelling station.

As a part of expanding our operations we are also engaged in fabrication of Mobile Service Vans/Workshop Container which are used as remote service setups for mining and infrastructure. Our unit is also capable of fabricating stainless-steel assemblies that may

Message from the Chairman

I hope this letter finds you and your loved ones in good health and high spirits. As we approach another significant milestone in the life of our Company, I am filled with both pride and gratitude. It is with great pleasure that I address you today as the Chairman & Non-Executive Director of Tankup Engineers Limited, reflecting on the remarkable journey we have undertaken together. Amidst the widespread unpredictability, India stands tall as a beacon of growth and stability. Tankup Engineers Limited is crafting a comprehensive vision to build an innovative, sustainable, futuretech, and inclusive Indian Company, powered by agility, competitiveness, resilience, and customer and people centricity. New avenues for growth have been identified, whilst fortifying existing core capabilities and putting in place higher order structural competitiveness to create new vitality for the enterprise.

Growth drives most organizations. And along with growth comes change. And change is frightening. We have to overcome this fear and not grow with a view that something can't be done and hence should not be done in our quest for a strong, inclusive growth.

I am thrilled to present an overview of our achievements, shed light on our future vision, and reaffirm our commitment to creating enduring value for each one of you. Your unshakeable trust in us remains the driving force behind our pursuit of excellence, and for that, I extend my sincerest appreciation.

I, on behalf of the Board of Directors as well as 63 passionate human assets of Tankup Engineers Limited, present to you the Company's Annual Report for the financial year 2024-25 for your consideration and adoption at the ensuing Annual General Meeting.

1. Financial Highlights

I am pleased to report that our efforts yielded positive results. Through our cost control initiatives, we have achieved significant savings across various aspects of our operations and achieved Profit After Tax of Rs. 1.52 crore. These outcomes underscore our ability to adapt to changing circumstances while safeguarding your investment.

Order book is the key driver of our turnaround. During 2025-26, we shall strive to build a healthy order book which will surpass all our previous records and ensure a quantum jump in growth in the coming years. Intense focus on Product Quality, Cash collection, execution as per schedule and controlling costs will continue to remain our priority areas.

2. Research & Development

Research & Development (R&D) has played a pivotal role in driving innovation, growth, and sustainability. In an ever-evolving business landscape, our dedication to R&D has remained steadfast, propelling us forward and ensuring our position in industry.

Further, our commitment to R&D is a testament to our belief in investing not only in physical assets but also in intellectual capital. We understand that the knowledge and expertise generated through our R&D endeavours are invaluable assets that contribute to our long-term competitiveness.

Our Company will continue to invest in the brightest minds, the latest technologies, and the most promising ideas, driven by the belief that innovation is the key to Company's sustained success.

3. Corporate Governance

Our Company acknowledges the importance of strong corporate governance and its profound impact on company's performance, integrity, and sustainability. The Board of the Company hold itself accountable to the highest standards of governance, ensuring that your trust is upheld and company's future remains bright.

A report on Corporate Governance compliances has been made part of the Board's report.

Our Board of Directors regularly review and update the policies, procedures, and structures to align with best practices and emerging trends. This commitment to evolution ensures that our governance framework remains relevant, responsive and effective.

4. Acknowledgements

Tankup Engineers Limited, over its 5 years of existence, has always believed 'what is good for its customers, shareholders, employees, society and Country, is good for the Company' – This belief has shaped our governance framework over the years. Values of Respect, integrity, Responsibility & Pioneering is at the core of our business. We have been Conducting our operations with integrity and respect for the people, organizations and environment the business touches.

Gratitude to all

It is my pleasure that I am getting a chance to share my warm regards for our team who is always with me in every situation. First of all, our Board Members, whose leadership gave new opportunities to move forward and get new dimension of growth and in the year 2024-25, Employees of the Company whose hard work, dedication, commitment and sincere services gave this profit figure and without their support we can't even sustain in this competitive market. Suppliers of our Company who have faith in our team, they always provide essentials in time without thinking about the payment. I am thankful to them as they have stood by our side in every situation.

I would like to thank you, our shareholders, for your support and continued trust in the Company.

Thanking all of you who have joined today's General Meeting.

Regards,
Govind Prasad Lath
Non-Executive Director & Chairman

Notice is hereby given to the Shareholders ("the Shareholders" or the "Members") of Tankup Engineers Limited (formerly known as Tankup Engineers Private Limited) ("Tankup" or "the Company") that the FIFTH (5th) ANNUAL GENERAL MEETING ("AGM") of the Members of the Company will be held on Monday, September 29, 2025 at 02:00 p.m. through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility to transact the following business: -

ORDINARY BUSINESS:

1. TO ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and the Statutory Auditors thereon placed before this Annual General Meeting, be and are hereby considered and adopted."

2. TO APPOINT A DIRECTOR IN PLACE OF MR. SUBODH DAKWALE (DIN: 10714965) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act 2013, Mr. Subodh Dakwale (DIN: 10714965) who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a director of the company liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised, to do all acts, deeds, matters and things as deem necessary, proper or expedient to give effect to the foregoing resolution."

SPECIAL BUSINESS:

3. TO REGULARIZE MR. RAJNEESH GUPTA HAVING DIN: 01727557 AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Rajneesh Gupta (DIN: 01727557), who was appointed as an Additional Director (Independent Non-Executive Category) by the Board of Directors of the Company with effect from 29.05.2025 and holds office up to the date of the annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier, be and is hereby appointed as a Director (Independent Non-Executive Category) of the Company, who will not be liable to retire by rotation;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

For and on behalf of the Board of Directors
TANKUP ENGINEERS LIMITED
(Formerly known as Tankup Engineers Limited)

Sd/-
Gaurav Lath
(Managing Director)
DIN: 00581405
R/o – Flat No. 601,
Pandit Harbansh Villa 25/22 13 Jopling Road, Lucknow

Date: 05.09.2025
Place: Lucknow



1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular no. 20/2020 dated May 5, 2020, Circular no. 02/2021 dated January 13, 2021, Circular no. 19/2021 dated December 8, 2021, Circular no. 21/2021 dated December 14, 2021, Circular no. 2/2022 dated May 5, 2022, Circular no. 10/2022 dated December 28, 2022, Circular no. 09/2023 dated September 25, 2023 and Circular no. 09/2024 dated September 19, 2024 in relation to "Clarification on holding of Annual General Meeting ("AGM") through video conferencing ("VC") or Other Audio Visual Means ("OAVM")" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular no. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022 /62 dated May 13, 2022, Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023 /4 dated January 5, 2023, Circular no. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2 /P/CIR/2024/133 dated October 03, 2024 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015" (collectively referred to as "SEBI Circulars") permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the Members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM
2. Pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates/ Institutional / Corporate members are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e voting.
3. The Explanatory Statement relating to special businesses as mentioned in the Notice pursuant to provisions of Section 102 (1) of the Companies Act, 2013 (the Act) is annexed hereto.
4. Pursuant to the provisions of Section 113 of the Companies Act, Body Corporates/ Institutional / Corporate members intending for their authorized representatives to attend the meeting are requested to send to the Company, on director.concordgroup@gmail.com from their registered Email ID a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
5. Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
6. In case of joint holders attending this AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be

7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be

1. conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
2. Relevant documents referred to in the Notice, Register of Directors / Key Managerial Personnel (KMP) and their shareholding maintained under Section 170 of the Companies Act 2013 and Register of Contracts maintained under Section 189 of the Companies Act 2013 and other relevant registers are available for inspection by the members at the Registered Office of the Company.
3. In line with the aforesaid MCA Circulars, the Notice of AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on August 30, 2024. Members may note that Notice has been uploaded on the website of the Company at www.tankup.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. NSE Limited at www.nseindia.com and the AGM Notice is also available on the website of Bigshare Services Pvt Ltd (agency for providing the Remote e-Voting facility) i.e. <https://ivote.bigshareonline.com>.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM of the Company. For this purpose, the Company has appointed Bigshare Services Pvt Limited for facilitating voting through electronic means, as the authorised e-voting agency.

5. This notice is being sent to the shareholders whose name appears in the Register of Members as on August 29, 2025.

6. The voting rights of Members shall be in proportion to their shares in the paid-up share capital of the Company as on the Cut-off

not a member as on the Cut-off Date should treat this Notice solely for information purposes. Those who acquire equity shares of the Company and become members of the Company after the Notice is sent, and hold equity shares as on the Cut-off Date, may obtain the User ID and password by sending a request to the e-mail address ivote@bigshareonline.com.

In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Companies Act, 2013, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc.,

7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be

1. through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register/update their email addresses with their Depository Participant(s).
2. The Board of Directors have appointed Mr. Amit Gupta of M/s Amit Gupta & Associates, Practicing Company Secretaries, as the scrutinize and conduct the remote e-voting and e-voting during the AGM in a fair and transparent manner. They have communicated their willingness to be appointed as such and they are available for the said purpose.

Since the AGM is being held electronically, physical attendance of the Members has been dispensed with and accordingly the facility for appointment of proxies by the members will not be available for the AGM. Therefore, the proxy form, attendance slip and route map have not been annexed with this notice.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AREAS UNDER:

- i. The voting period begins on Friday, September 26, 2025 at 9:00 am and ends on Sunday, September 28, 2025 at 5:00 pm. During this period shareholders of the Company, holding shares in dematerialized form, as on the cut-off date i.e. September 20, 2025 (record date) may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No.

SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through

their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

I. In terms of SEBI circular no.

SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <p>2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service</p>

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

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

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

NSDL Login	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

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

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

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

- Click on I AM NOT A ROBOT (CAPTCHA) option and login.

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

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.

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

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

- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.

- Cast your vote by selecting an appropriate option "INFAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.

- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.

- Shareholder can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on investor portal.

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

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

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

- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET'. (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

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

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

Investor Mapping:

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

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

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

Investor vote File Upload:

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

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (FAQs) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

Procedure for joining the AGM/EGM through VC/ OAVM:

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

- The Members may attend the AGM / EGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.

- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

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

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

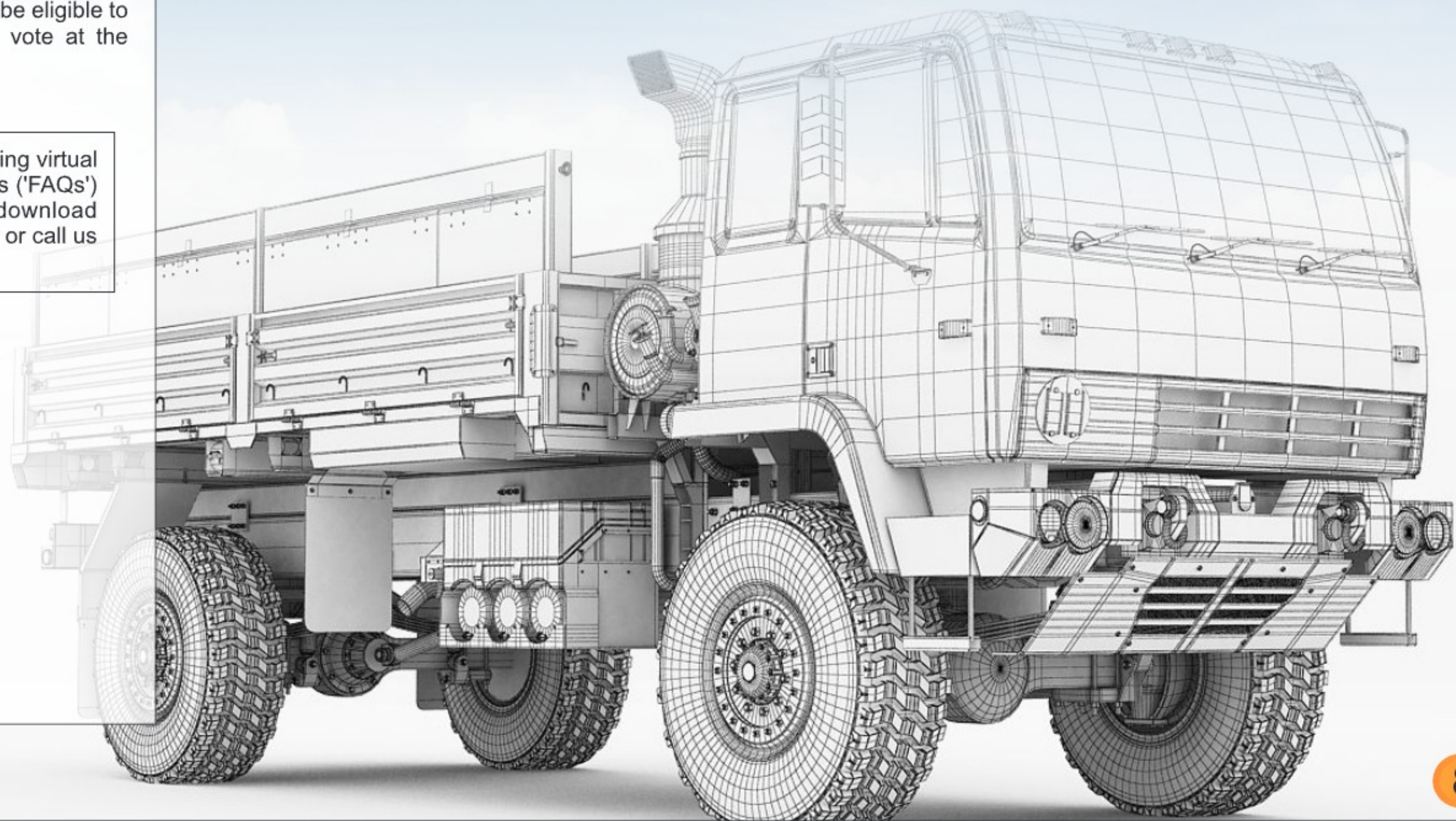
Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

For and on behalf of the Board of Directors
TANKUP ENGINEERS LIMITED
(Formerly known as Tankup Engineers Limited)

Sd/-
Gaurav Lath
(Managing Director)
DIN: 00581405
R/o – Flat No. 601,
Pandit Harbansh Villa 25/22 13 Jopling Road, Lucknow

Date: 05.09.2025
Place: Lucknow



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

Annexure to the Notice Calling Fifth Annual General Meeting

Item No. 3:

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on May 29, 2025 appointed Mr. Rajneesh Gupta (DIN:01727557) as an Additional Director in the capacity of Non-Executive Independent Director (Additional Director) of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company. He holds office as such up to the date of the ensuing Annual General Meeting of the Company.

The Company has received a notice in writing from him under Section 160 of the Act proposing his candidature for appointment as an Independent Director. He has also submitted a declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and rules made thereunder.

The Nomination and Remuneration Committee has evaluated the profile of Mr. Rajneesh Gupta and found him suitable for the role of an Independent Director considering his background, experience, and independence from the management. Accordingly, the Committee recommended his appointment for a first term of one year.

In the opinion of the Board, Mr. Rajneesh Gupta fulfills the conditions specified in the Act and rules made thereunder for appointment as an Independent Director and is independent of the management. The Board recommends the appointment of Mr. Rajneesh Gupta as a Non-Executive Independent Director of the Company for a term of one year commencing from 29th May 2025 not liable to retire by rotation.

A brief profile of Mr. Rajneesh Gupta, along with the nature of his expertise is available for inspection at the registered office of the Company during business hours and will also be made available at the meeting.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Rajneesh Gupta, is concerned or interested, financially or otherwise, in the said resolution.

Details of Directors seeking appointment at the forthcoming Annual General Meeting (In pursuance of Secretarial Standard 2 of ICSI)

Independent Director

Name	Mr. Rajneesh Gupta
DIN	01727557
Date of Birth	25.12.1963
Age	61 years
Nationality	Indian
Date of First Appointment on the Board	May 29, 2025
Shareholding in Tankup Engineers Limited	NIL
List of the directorships held in other companies as on date of notice	NIL
Other Membership/ Chairmanship of Committees of other Boards	NIL
Experience (Skills & Capabilities)	About 15 years of experience broadly in Industrial Development & Finance.
Relationship with other directors Manager and other Key Managerial Personnel of the company	No
Number of Meetings of the Board attended during the year 2024 -25	NIL
Terms and Conditions of Appointment	He is appointed for a period of 1 year effective from 29 th May 2025 as a Non -Executive Independent Director, who is not liable to retire by rotation.
Remuneration	As decided between the Board and Non -Executive Independent Director provided that the amount of such fees shall not exceed the maximum amount specified under section 197(5) of the Companies Act, 2013.
Relationship with other directors Manager and other Key Managerial Personnel of the company	Not Applicable
No. of Board Meetings attended during the Financial Year	Not Applicable
No. of Audit Committee meetings attended during the financial	Not Applicable
No. of Nomination and Remuneration Committee meetings attended during the financial year	Not Applicable
No. of Stakeholder Relationship Committee meetings attended during the financial year	Not Applicable
No. of Independent Directors Meeting attended during the financial year	Not Applicable

Non-Executive Director:

Name	Subodh Dakwale
DIN	10714965
Age	64 years
Qualifications	Bachelor of Commerce from Xavier's College Kolkata in 1961
Date of First Appointment on the Board	August 6, 2024
Shareholding in Company as on date of notice	NIL
List of the directorships held in other companies as on date of notice	NIL
Membership Chairmanship of Committees of other Boards	NIL
Experience (Skills & Capabilities)	37 Years of experience as a Corporate Professional contributing to YOY Success in leading Business operation initiatives in highly challenging environments including overseas operations with exceptional turnaround outputs. Experience in wide and tough geographies. Exceptional Networking Skills.
Terms and Conditions of Appointment	He is appointed for a period of 3 years effective from 6 th August 2024 to 5 th August, 2027 as a Non-Executive Director, who is liable to retire by rotation.
Remuneration	As decided between the Board and Non-Executive Director provided that the amount of such fees shall not exceed the maximum amount specified under section 197(5) of the Companies Act, 2013.
Relationship with other directors Manager and other Key Managerial Personnel of the company	Not Applicable
No. of Board Meetings attended during the Financial Year	09
No. of Audit Committee meetings attended during the financial	Not Applicable
No. of Nomination and Remuneration Committee meetings attended during the financial year	Not Applicable
No. of Stakeholder Relationship Committee meetings attended during the financial year	Not Applicable
No. of Independent Directors Meeting attended during the financial year	Not Applicable

For and on behalf of the Board of Directors
TANKUP ENGINEERS LIMITED
(Formerly known as Tankup Engineers Limited)

Sd/-
Gaurav Lath
(Managing Director)
DIN: 00581405
R/o – Flat No. 601,
Pandit Harbansh Villa 25/22 13 Jopling Road, Lucknow

Date: 05.09.2025
Place: Lucknow

BOARDS' REPORT 2024-25

Dear Members,

Your directors are pleased to present the 5th Board Report on the affairs of the Company together with the Audited Statement of Accounts and the Auditors' Report of your Company for the financial year ended on 31st March, 2025 prepared in accordance with the provisions of the Companies Act, 2013 as amended from time to time.

I. FINANCIAL SUMMARY OR HIGHLIGHTS

The Company has recorded the following financial performance, for the year ended March 31, 2025:

Particulars	Standalone	
	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Revenue (including Other Income)	2047.05	1954.34
Net Profit /(Loss) Before Exceptional, Extraordinary items, Tax & Depreciation	208.08	317.86
Less: Exceptional & Extraordinary items	0.00	0.00
Less: Depreciation and Amortization Exp.	21.21	15.99
Net Profit /(Loss) Before Tax	186.87	301.87
Less: Tax Expenses	34.51	53.72

II. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the Financial year under review, the total income of company on standalone basis, increased from Rs. 2047.05 in FY 2024-25 compared to Rs. 1954.34 lakhs in FY 2023-24.

In terms of profitability, it has earned a Net Profit of Rs.152.34 in FY 2024-25 compared to Rs. 248.17 in FY 2023-24.

Further, your directors are working hard to analyze prospective products, areas etc. to lead the Company towards a better and more promising future.

III. CAPITAL STRUCTURE

1) AUTHORISED SHARE CAPITAL

As on 31st March, 2025, the Authorized Share Capital of the Company stood at Rs. 10,00,00,000/- (Rupees Ten Crores) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each.

2) ISSUED SUBSCRIBED AND PAID-UP SHARE CAPITAL

1. As on 31st March 2025, the paid-up and subscribed Equity Share Capital of the Company is Rs. 3,90,00,000 (Rupees Three crores Ninety lakhs only).

2. During the financial year 2024-25, the Company increased its Authorized Share Capital from Rs.25,00,000/- (Rupees Twenty-Five Lakhs only), comprising 2,50,000 (Two Lakhs Fifty Thousand) Equity Shares of Rs.10/- each, to Rs. 3,90,00,000/- (Rupees Three Crores Ninety Lakhs only), comprising 39,00,000 (Thirty-Nine Lakhs) Equity Shares of Rs.10/- each. The details of such increase are as under:

a) On August 7, 2024, the Company issued Bonus Shares to its existing shareholders in the ratio of **10:1**, by allotting 25,00,000 (Twenty-Five Lakhs) Equity Shares of Rs.10/- each as fully paid-up bonus shares.

b) On August 17, 2024, the Company made a Rights Issue of 11,50,000 (Eleven Lakhs Fifty Thousand) Equity Shares at a price of Rs. 13.40/- each, including a premium of Rs. 3.40/- per share.

Subsequent to the year under review, on April 28, 2025, the Company completed its Initial Public Offering (IPO) and allotted 13,95,000 (Thirteen Lakhs Ninety-Five Thousand) equity shares through a Public Issue

As on date of Signing of Board's Report, the company issued, subscribed and Paid-Up capital of the Company is Rs. 5,29,50,000 (Rupees Five Crores Twenty-Nine Lakhs Fifty Thousand) divided into 52,95,000 (Fifty-Two Lakhs Ninety-Five thousand) Equity Shares of Rs.10/- each.

3) EQUITY SHARES WITH DIFFERENTIAL RIGHTS, EMPLOYEE STOCK OPTION & SWEAT EQUITY, ETC.

During the Financial year under review, the Company has neither issued Sweat Equity Shares nor issued Equity Shares with differential rights as to dividend, voting or otherwise.

4) LISTING ON STOCK EXCHANGE

The Equity Shares of your Company were listed on the SME Platform of the National Stock Exchange (NSE) on April 30, 2025. The trading symbol of the Company is 'TANKUP'. The Company has duly paid the applicable listing fees to NSE and custodian charges to NSDL and CDSL.

IV. TRANSFER TO RESERVES

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

V. DIVIDEND

The Board of Directors do not recommend any dividend for the financial year ended on 31st March, 2025 in order to conserve resources for future development.

VI. FINANCIAL STATEMENTS

The Board of Directors of the Company has, at its meeting held on May 29, 2025, had approved the Standalone Financial Statements for FY 2024-25.

VII. INFORMATION ABOUT SUBSIDIARIES/ ASSOCIATE COMPANY/ JOINT VENTURES

During the year, the company has no subsidiaries/ Associate Company/ Joint Ventures.

Performance of Subsidiary, Joint Venture and Associate Companies

Pursuant to the provisions of section 129(3) of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014, the statement containing salient features of the Financial Statement of the Company's subsidiary is not applicable to the Company as the Company has no Joint Venture or associate or Subsidiary Company.

VIII. NUMBER OF MEETINGS OF THE BOARD

During the financial year 2024-25, the Board of Directors of the Company have met 14 (Fourteen) times i.e. on 01st day of April 2024, 22nd day of April 2024, 30th day of June 2024, 05th day of July 2024, 06th day of August 2024, 07th day of August 2024, 17th day of August 2024, 28th day of August 2024, 11th day of November 2024, 20th day of December 2024, 18th day of January 2025, 12th day of March 2025, 17th day of March 2025, 18th day of March 2025. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

IX. COMMITTEES OF THE BOARD

There are currently three Committees of the Board, viz:

1. Audit Committee

Name	Position in the Committee	Designation
Mr. Brajesh Kumar Singh	Chairman	Independent Director
Mr. Rakesh Gupta	Member	Independent Director
Mrs. Pankhuri Lath	Member	Whole-time Director & Chief Financial Officer

2. Nomination & Remuneration Committee

Name	Position in the Committee	Designation
Mr. Rakesh Gupta	Chairman	Independent Director
Mr. Brajesh Kumar Singh	Member	Independent Director
Mr. Govind Prasad Lath	Member	Non-Executive Director

3. Stakeholders Relationship Committee

Name	Positioninthe Committee	Designation
Mr.BrajeshKumarSingh	Chairman	IndependentDirector
Mr.RakeshGupta	Member	IndependentDirector
Mr.GauravLath	Member	ManagingDirector

X. FORMAL ANNUAL EVALUATION OF BOARD, ITS COMMITTEESANDINDIVIDUALDIRECTORS

The formal evaluation mechanism has been adopted for evaluating the performance of the Board as well as Committees and Individual Directors of the Board. The exercise was carried out through a structured evaluation process covering various aspects such as composition of the Board & Committees, experience and competencies, performance of specific duties and obligations, attendance and contribution at Board meetings / Committee meetings / General meetings, preparedness for meetings, effective decision-making ability, knowledge of sector where Company operates, understanding and avoidance of risk while executing functional duties, successful negotiating ability, initiative to maintain corporate culture, commitment, dedication of time, leadership quality, attitude, initiatives and responsibilities undertaken, achievements etc.

In a separate meeting of Independent Directors held on 22nd day of March 2025, performance of non-independent Directors, performance of Board as a whole and performance of the Chairman were evaluated taking into account the views of executive and non-executive Directors. The said meeting was attended by all the Independent Directors.

Further, the Board has expressed its satisfaction and has been thankful to all its Independent Directors for sharing their knowledge and expertise which has been proved beneficial towards the progress of the Company.

XI. DISCLOSURE REQUIRED UNDERSECTION 134(3)(e)

The Board has adopted a Board Diversity Policy which sets the criterion for appointment as well as continuance of Directors, at the time of re-appointment of director in the Company. As per the policy, the Board has an optimum combination of members with appropriate balance of skill, experience, background, gender and other qualities of directors required by the directors for the effective functioning of the Board. The Nomination and Remuneration Committee recommends remuneration of the Directors, subject to overall limits set under the Act, as outlined in the Remuneration Policy.

XII. AUDITORSANDTHEIRREPORTS

A) Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, your Company had appointed M/s Seth & Associates, Chartered Accountants, FRN: 001167C on September 30th, 2022 as Statutory Auditors of the company for a period of five years till the conclusion of Annual General Meeting to be held in year 2027.

The observations, if any, made by the Statutory Auditors in their Report together with the notes to accounts, as append thereto are self-explanatory and hence does not call for any further explanation. There are no qualifications, reservations or adverse remarks or disclaimers made by M/s Seth & Associates, Statutory Auditors, in their report.

During the Financial Year 2024-25, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

B) SecretarialAuditors

The provisions relating to Secretarial Audit were not applicable to the Company during the Financial Year 2024-25. However, in view of the Company's subsequent listing, the appointment of a Secretarial Auditor has become mandatory from the Financial Year 2025-26 onwards. Accordingly, the Board has appointed M/s Amit Gupta & Associates, Company Secretaries, as the Secretarial Auditor of the Company in compliance with Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the Financial Year 2025-26.Further, as a measure of good governance and enhanced transparency, the Company has voluntarily obtained the Secretarial Audit Report (Form MR-3) for the Financial Year 2024-25, which is annexed here to and forms an integral part of this Report.

C) InternalAuditors

The provisions of appointment of Internal Auditor were not applicable to the Company during the year under review. For the Financial Year 2025-26, pursuant to the Company's listing, the provisions relating to the appointment of an Internal Auditor have become applicable. Accordingly, the Company has appointed Mr. Lalit Gupta as the Internal Auditor with effect from May 29, 2025, under Section 138 of the Companies Act, 2013, to conduct the internal audit of the Company for the said financial year.

D) CostAuditors

The provisions of the Cost Auditors were not applicable to the Company during the year under review.

XIII. PARTICULARS OF LOANS, GUARANTEES& INVESTMENTS UNDERSECTION 186 OFTHE COMPANIESACT, 2013

Particulars	Amount
Details of Loan	Nil
Details of Investment	Nil
Details of Guarantee/ Security Provided	Nil

XIV. DIRECTORSANDKEYMANAGERIALPERSONNEL

1)Appointment/ re-appointment or resignation of the Director

During the Financial Year 2024-25:

• Mr. Govind Prasad Lath was appointed as Non-Executive Director on the Board of the Company pursuant to provisions of Section 152, 197, 198, 203 readwithScheduleVandallotherapplicableprovisions under the Companies Act 2013 w.e.f01st day of April 2024.

Mr. Govind Prasad Lath (DIN: 00272007),Non-Executive Director, liable to retire by rotation was re-appointed by the shareholders in the 4thAnnual General Meeting (AGM) held on 30th September 2024.

•Mr. Brajesh Kumar Singh was appointed as Independent Director on the Board of the Company pursuant to provision of Sections 149, 150, 152 read with Schedule IV and other applicable provision under Companies Act 2013 w.e.f. 06th day of August 2024. with necessary approval of the Board and shareholders of the Company at their

•Mr. Rakesh Gupta was appointed as Independent Director on the Board of the Company pursuant to provision of Sections 149, 150, 152 read with Schedule IV and other applicable provision under the Companies Act 2013 w.e.f. 06th day of August 2024. with necessary approval of the Board and shareholders of the Company at their respective meetings held on August 06, 2024.

•Mr. Subodh Dakwale was appointed as Non-Executive Director on the Board of the Company pursuant to provision of Section 152, 197, 198, 203 readwithScheduleVandallotherapplicableprovision under the Companies Act 2013 w.e.f06th day of August 2024. with necessary approval of the Board and shareholders of the Company at their respective meetings held on August 06, 2024.

In accordance with the provisions of Section 152 of Act and articles of association of the Company, Mr. Govind Prasad Lath (DIN: 00272007),Non-Executive Director of the Company, is liable for retirement by rotation at the ensuing Annual General Meeting (AGM) of the Company and being eligible, offer himself for re-appointment. The Board recommends the re-appointment of Mr. Govind Prasad Lath (DIN: 00272007) as Non-Executive Director for shareholders' approval at the ensuing AGM.

Further subsequent to year end, there have been following changes in the composition of board of the directors of the Company:

• Appointment of Mr. Rajneesh Gupta as additional Independent Director by w.e.f. May 29, 2025.

2) Appointment or Resignation of KMP

• Mr. Rajat Srivastava (PAN: IQVPS6641L) was appointed as Company Secretary & Compliance Officer of the Company pursuant of the provision of Section 203 of Companies Act 2013 w.e.f05th day of July 2024.

• Ms. Pankhuri Lath (PAN: AHKPA2020R) was appointed as Chief Financial Ofcer of the Company pursuant of the provision of Section 203 of Companies Act 2013 w.e.f05th day of July 2024.

• Change in designation of Mr. Gaurav Lath from Executive Director to Managing Director of the company w.e.f. 06th August 2024.

• Change in designation of Mrs. Pankhuri Lath from Executive Director to Whole-time Director of the company w.e.f. 06th August 2024.



3) **Declarations given by Independent Directors**

As on March 31, 2025, independent directors have confirmed that:

They meet the criteria of independence laid down under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”);

They have complied with the code for independent directors prescribed under Schedule IV to the Act;

They have registered themselves with the independent director's databank maintained by the Indian Institute of Corporate Affairs; and

They are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

4) **Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters**

The nomination and remuneration policy (“**NRC Policy**”) has been formulated in compliance with Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations to set out a framework for the nomination, evaluation, and remuneration of directors and senior management personnel of the Company. The primary objective of the NRC Policy is to attract, recruit, retain, and incentivize the most qualified and skilled individuals available in the talent pool who can contribute to the long-term success of the Company. It also aims to ensure the Board is diversified and has an appropriate mix of executive, non-executive and independent directors with diverse backgrounds to maintain the independence of the Board and to separate its functions of governance and management.

During the financial year under review, the NRC Policy remained unchanged. The NRC Policy can be accessed at <https://www.tankup.co.in/wp-content/uploads/2025/05/Nomination-and-Remuneration-Policy.docx.pdf>

Details of the Board and committees' composition, tenure of directors, areas of expertise and other relevant information have been disclosed in the corporate governance report forming part of this Annual Report.

We affirm that the remuneration paid to the directors is as per the terms laid out in the NRC Policy of the Company.

XV. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company is conscious of the limited nature of conventional sources and the importance of using energy resources wisely. The Company has been consistently laying emphasis on utilizing energy efficient equipment in its office premises and in various projects so as to minimally effect on the ecology and environment. Towards conservation of energy, it has taken following steps during previous years:

1. **CONSERVATION OF ENERGY**

a. The step taken or impact on conservation of energy. It has installed LED Lights for energy conservation which reduces energy consumption by upto 50% in various projects.

b. Impact of above measures: The above measures have resulted in environment protection and more efficient utilization of power & reduction in energy consumption has considerably reduced the expenses and cost of production of goods.

c. The steps taken by the company for utilizing alternate source of the energy: NA

2. **TECHNOLOGY ABSORPTION**

a. **The efforts made towards technology absorption** Efforts are being made towards improvements

b. **The benefits derived like product improvement, cost reduction, product development or import substitution**

- Improved quality and productivity.
- Conservation of fuel & reduced emissions

c. **In case of imported technology: NIL**

3. **FOREIGN EXCHANGE EARNING & OUTGO**

Particulars	Amount (in lacs)
Foreign exchange earnings	Rs. 1.21
Foreign exchange outgo	Rs. 0.50

XVI. STATUTORY DISCLOSURES

i. REPORTING OF FRAUDS BY AUDITORS

During the year under review, pursuant to Section 143(12) of the Act, M/s. Seth & Associates, Chartered Accountants, Statutory Auditors and M/s. Amit Gupta & Associates, Company Secretaries, Secretarial Auditors have not reported any instances of fraud committed against the Company by its officers or employees to Audit Committee.

ii. REQUIREMENTS FOR MAINTENANCE OF COST RECORDS

During the Financial year under review, requirement for maintenance of cost records as specified by Central Government under Section 148 of the Act is not applicable on the Company.

iii. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 and Regulation 34 of Listing Regulations, every Company shall place a copy of the annual return on the website of the Company for the financial year ended on March 31, 2025 and the same is placed on the website <https://www.tankup.co.in/financial/>

iv. **MATERIAL CHANGES AND COMMITMENTS, IF ANY**

There are no material changes and commitments affecting the financial position of the Company, during and after the close of the financial year of the Company upto the date of this report, except as discussed below:

a. **Change of name from Tankup Engineers Private Limited to Tankup Engineers Limited:** Shareholders of the company approved conversion of Company from Private to Public vide its meeting dated April 23, 2024 and further name change has been approved from Tankup Engineers Private Limited to Tankup Engineers Limited by the Registrar of Companies vide certificate of incorporation issued with effect from July 24, 2024.

b. Filing of Draft Red Herring Prospectus:

Board of directors of the Company vide their resolution dated on August 28, 2024 and shareholders of Company vide their resolution dated August 28, 2024 approved the initial public offer of equity shares of the Company. Further, subsequent to such approvals Company has filed the draft red herring prospectus ("DRHP") with SEBI and the relevant stock exchange on August 28, 2024.

c. **In-principal approval of stock exchange:** In principal approval of National Stock Exchange Limited of India Limited has been duly received on January 9, 2025 for the proposed public issue of equity shares of the company.

Subsequent to the close of the financial year, the Company achieved a significant milestone by being listed on the National Stock Exchange (NSE) Emerge Platform on April 30, 2025, pursuant to a public issue of 13,95,000 (Thirteen Lakhs Ninety-Five Thousand) Equity Shares.

v. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review there has been no such significant and material orders passed by the Regulators/Courts/Tribunals impacting the going concern status and company's operations in future.

vi. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis (MDA) Report, as mandated by Regulation 34 read with Schedule-V to the LODR Regulations and DPE Guidelines, has been included as an '**Annexure A**' to this report. It is hereby incorporated by reference and serves as an integral component of this report. The MDA Report provides a comprehensive review of various aspects including the global and Indian economy, industry analysis, future outlook, Company overview, legal status and autonomy, business divisions/ units, financial and operational performance, projects executed during FY 2024-25, upcoming projects, strengths, scope and opportunities, key concerns, business strategies, risk management, adequacy of internal control systems, and significant developments in human resources.

vii. RELATED PARTY TRANSACTIONS

During the year under review, your Company did not enter into any Related Party Transactions which require prior approval of the Members. All Related Party Transactions of your Company had prior approval of the Board of

Directors, as required under the Companies Act, 2013. Subsequently, the Board has reviewed the Related Party Transactions on a periodic basis.

During the year under review, there has been no materially significant Related Party Transactions having potential conflict with the interest of the Company. Further details have been enclosed in AOC-2 as **Annexure B**.

The policy on dealing with related party transactions (**RPT Policy**) formulated by board can be accessed at <https://www.tankup.co.in/shareholders-information/>

viii. DEPOSITS

The Company did not accept any deposits from the public during the financial year. Further, there were no unclaimed or unpaid deposits as on March 31, 2025. The Board states that no disclosure or reporting was required in respect of the details relating to deposits covered under Chapter V of the Act as there were no deposits during the financial year 2024-25.

ix. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

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

x. COMPLIANCE WITH SECRETARIAL STANDARDS

During the financial year, the Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

XVII. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to provide protection against sexual harassment of women at workplace and for prevention and redressal of complaints of sexual harassment, the Company has in place a system to prohibit & prevent the social evil of Sexual Harassment at Workplace in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder. The objective is to provide women a workplace free from harassment, to ensure that every woman is treated with dignity and respect and to provide a speedy redressal mechanism to women who have been subjected to sexual harassment. For the said purposes, your Company has an Internal Complaints Committee (ICC) in place at its Office which is responsible to:-

- Investigate every formal written complaint of sexual harassment.
- Meet at regular intervals.
- Prepare an Annual Report containing the details of complaints of sexual harassment pursuant to the provisions of Act and provide the same to employer.
- Take appropriate remedial measures to respond to any substantial allegations of sexual harassment.

During the financial year 2024-25, no complaints were received by the members of the committee. Hence, no complaint is pending at the end of the financial year.

The policy on dealing on Prevention of Sexual Harassment at Workplace formulated by board can be accessed at <https://www.tankup.co.in/shareholders-information/>

XVIII. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

Internal financial controls are an integral part of the Company's risk and governance framework, addressing financial and operational risks to ensure the orderly and efficient conduct of its business. This includes adherence to Company policies, safeguarding of assets, prevention and detection of fraud and errors, accuracy and completeness of accounting records, and the timely preparation of reliable financial information.

The Company has an adequate internal financial control system over financial reporting. This system ensures that all transactions are authorized, recorded and reported correctly in a timely manner, providing reliable financial information and complying with applicable accounting standards, commensurate with the size and volume of the Company's business. Key internal financial controls have been documented, automated wherever possible and embedded in respective business processes. Assurance to the Board on the effectiveness of internal financial controls is obtained through three lines of defense:

- (a) Management reviews and self-assessments;
- (b) Continuous controls monitoring by the Governance, Risk and Compliance Function; and
- (c) Independent design and operational testing by the Statutory and Secretarial Auditors.

The Company is of the opinion that the internal financial controls were adequate and operating effectively during the financial year under review. Furthermore, these internal financial controls were tested by the Statutory Auditors, who reported no material weaknesses or significant deficiencies in their design or operation.

XIX. CHANGE IN THE NATURE OF BUSINESS

During the Financial year under review, there has been no change in the Nature of business of the Company.

XX. CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the Financial Year 2024-25 the Corporate Social Responsibility (CSR) is not applicable on the Company.

XXI. RISK MANAGEMENT

Every business is subject to risks, uncertainties that could cause actual results to differ materially from those contemplated. The Company has in place a mechanism comprising of regular audits and checks to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the management. Major risks identified are systematically addressed through risk mitigation actions on a continuing basis.

XXII. WHISTLE BLOWER POLICY AND VIGIL MECHANISM

The Company has in place a Whistle Blower Policy establishing a vigil mechanism, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail such mechanism and also provide for direct access to the Chairman of the Audit Committee. The Policy can be accessed on the website of the Company at <https://www.tankup.co.in/wp-content/uploads/2025/05/Whistle-Blower-Vigil-Mechanism-Policy.pdf>

XXIII. CORPORATE GOVERNANCE

As the Company is listed on NSE SME platform, the Company is exempt from applicability of certain regulations pertaining to 'Corporate Governance' under Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, The Company places great emphasis on adhering to corporate governance guidelines and best practices, recognizing their significance in enhancing long-term shareholder value and upholding minority rights. It considers it a fundamental obligation to provide timely and accurate information regarding the Company's operations, performance, leadership, and governance.

Report on Corporate Governance Practices and the Auditors Certificate regarding compliance of conditions of Corporate Governance and certification by CEO/Whole time Director & CFO is not applicable to your Company as per regulation 15(2)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

XXIV. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of the provisions of section 134(3)(c) read with section 134(5) of the Companies Act, 2013, as amended, your Directors confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis;
- (e) The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

XXV. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

During the Financial Year under review, the Company was not required to transfer any funds and equity shares to the Investor education and protection Fund as per the provisions of Section 125 of the Act.

XXVI. DISCLOSURE REGARDING EMPLOYEE STOCK OPTIONS PLANS

During the Financial Year under review, the Company has no ESOP Plans for the employees.

XXVII. STATEMENT OF DEVIATION(S) OR VARIATIONS(S) AS PER

- i. During the year under review, the Company had allotted 25,00,000 (Twenty-Five Lakh Only) fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each as a Bonus Issue, at an issue price of Rs. 10/- (Rupees Ten Only), aggregating to Rs. 2,50,00,000 (Rupees Two Crores Fifty Lakhs Only) to its members and beneficial owners.

ii. Company has allotted 11,50,000 (Eleven Lakh Fifty Thousand Only) Fully paid-up Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each as a Right Issue to the existing Shareholders of the Company.

iii. Further after the Closure of FY 2024-25, The Company has made a Public Issue of 13,95,000 (Thirteen Lakh Ninety-Five Thousand Only) of face Value of Equity Shares of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 140/- (Rupees One Forty) including a premium of Rs. 130 (Rupees One Thirty) aggregating to Rs.1,39,50,000/- (Rupees One Crore Thirty-Nine Lakh Fifty Thousand Only).

There has been no deviation or variation in the use of proceeds from the said preferential issue as specified under Regulation 32(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

XXVIII. MATERNITY BENEFIT

As per Rule 8(5)(xiii) of Companies (Account) Rules, 2014 The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961.

ACKNOWLEDGEMENT

The Board would also like to thank all stakeholders including but not limited to shareholders, customers, delivery partners, restaurant partners and all other business associates for their continuous support to the Company and their confidence in its management.

We look forward to their continuous support in the future.

For and on Behalf of the Board of Directors
TANKUP ENGINEERS LIMITED
(formerly known as Tankup Engineers Private Limited)

Sd/-
Gaurav Lath
(Managing Director)
DIN: 00581405
R/o – Flat No. 601
Pandit Harbansh Villa
25/22 13 Jopling Road,
Lucknow, Uttar Pradesh

Date: 05/09/2025
Place: Lucknow

Sd/-
Pankhuri Lath
(Whole Time Director)
DIN: 08946028
R/o – Flat No. 601
Pandit Harbansh Villa
25/22 13 Jopling Road,
Lucknow, Uttar Pradesh

ANNEXURE 'A'

MANAGEMENT DISCUSSION & ANALYSIS REPORT

A. INDUSTRY STRUCTURE & DEVELOPMENTS

We are engaged in the business of manufacturing specialized vehicle superstructure for complex mobility and storage solutions of various capacities. This involves manufacturing large containers or tank like solutions used for transporting/ storing various materials, which could include liquids, gases or solids, depending on customer product range. These tanks may be custom-built to meet specific client requirements regarding size, material, capacity, and features. We cater to a broad spectrum of end-use industries like: Petroleum, Mining, Infrastructure, Defence etc. Our manufacturing activity involves focus on fabrication of tanks dedicated to delivering mobile solutions that may be deployed for a wide range of commercial use. For example, we manufacture various types of tanks like: Mobile Refueller, Water Sprinkler, Mobile Service Van, Explosive Van, Tank Truck, Blasting Shelter etc. Our diversified range of product applications has helped us evolve as manufacturer of special purpose vehicle with superstructures to address complex mobility and storage solutions required by our customers.

Our focus on mobile solutions is intended to provide convenient solutions for transporting and dispensing goods like: fuel, water, other consumables in complex applications. These mobile tanks facilitate transportation from a storage facility to a remote site. Our tanks are mainly designed to cater to locations where access to products like: fuel, water, explosives is limited, such as construction sites, mining operations or remote industrial facilities. They serve as a backup during emergencies or in areas prone to power outages or disruptions in supply, ensuring continuity of operations. We manufacture these tanks in various sizes and configurations to suit different needs of customers, from smaller units mounted on trailers or skids to larger capacities for heavy-duty applications. Addressing the specific logistical challenges of industries and operations that rely on diesel fuel, the Refueller manufactured by us is equipped with IoT monitored hardware modules where it has Components like: Dispensing Unit, GPS and Lock attached to it. They allow for the controlled dispensing of diesel fuel directly into machinery, vehicles, or storage tanks, ensuring that fuel is delivered where it's needed without the need for a fixed fuelling station.

As a part of expanding our operations we are also engaged in fabrication of Mobile Service Vans/Workshop Container which are used as remote service setups for mining and infrastructure. Our unit is also capable of fabricating stainless-steel assemblies that may be used as a raw material required for various industrial applications. Our Company also provides repairs and reconditioning services for these mobility/storage solutions.

Recently our company has initiated to further expand its operations in defence and aviation industry. Our company has received order from Ministry of Defence for supply of specialized vehicles superstructure designed for defence to be delivered at designated IAF station spread across India. We have also received order for supply of refuellers finding application in defence industry.

In its capacity to address aviation industry, our company has successfully developed and delivered ground support equipment for commercial airline operating in India. Moreover, our company has also participated and successfully submitted the tender for supply such ground handling equipment to be deployed at Airport.

B. OPPORTUNITIES AND THREATS:

OPPORTUNITIES

1. Expansion in Defence and Aviation Sector

Recent orders and successful tender submissions position the company to tap into high-value, long-term government and institutional contracts.

2. Rising Demand for Mobile Solutions

Infrastructure growth, remote mining operations, and increased need for flexible logistics drive demand for mobile tanks and refuelling units.

3. Export Potential

Custom-built, IoT-enabled tanks and mobile superstructures can be scaled to international markets, especially in emerging economies with similar industrial setups.

4. Public-Private Partnerships (PPPs)

Participation in government infrastructure or defence modernization initiatives could bring collaborative opportunities.

THREATS

1. Regulatory Challenges

Changes in defence procurement policies, tender qualifications, or environmental norms could impact operations or delay approvals.

2. High Entry Barriers in Defence Sector

Defence projects often involve long gestation periods, intense scrutiny, and stiff competition from PSUs or global defence contractors.

3. Volatile Raw Material Prices

Fluctuations in the cost of key inputs like stainless steel can affect manufacturing margins.

4. Technological Obsolescence

Rapid changes in smart vehicle technologies or regulatory standards may require constant upgrades and R&D investments.

5. Dependence on Large Orders

Significant reliance on government or large corporate contracts may lead to revenue fluctuations if such deals are delayed or cancelled.

C. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

Our business activity primarily falls within a single business and geographical segment, i.e. manufacturing of various types of tanks and we do not follow any other segment reporting.

D. OUTLOOK

The Continual growth in India sector is necessary to give necessary support to the industry. The company is making all effort to accelerate the growth of its business. It Expect to improve its position in the market by focusing in the technologically advanced and more profitable Product and market segment and working aggressively in the area of productivity, efficiency and cost reduction.

E. RISKS AND CONCERNS

The industry is exposed to the following risk and concerns:

1) Competition Risk

Competitive risk is the chance that competitive forces could prevent the Company from achieving its goal on account of declining revenues or margins.

Mitigation: The Company focuses on superior quality service and affordability. The Company knows its competitors and its customers and with differentiated services and marketing strategies mitigates this risk to a greater extent.

2) Technology Risk

This risk includes a disruption of Company's business due to operational inefficiencies in existing technologies and IT processes.

Mitigation: The Company emphasizes on the analysis of security threats and their impact using the latest technologies which are periodically upgraded.

3) Market Risk

Market risk is the risk of losses in positions arising from movements in market prices.

Mitigation: The Director of the Company are vigilant on roles and responsibilities in understanding the movements and market situations.

4) Workforce Risk

Workforce risks can arise from issues such as critical skill shortages, increasing staff attrition or significant workforce retirement.

Mitigation: The Company trains its employees and ensures best HR practices, while carrying out improvements and rewards to attract and retain the best talent in the industry.

5) Policy Risk

Policy risk concerns the possibility that national governments acting in their sovereign capacity amend policy environments in ways that adversely impacts the financial stability of the Company.

Mitigation: The Company is proactive in monitoring and abiding by policies in a timely manner.

6) Supply chain risk

Supply chain risks include logistical, economic, political, cultural, competitive and infrastructural concerns.

Mitigation: The Company is continuously working on a comprehensive management strategy to counter supply chain disruptions through a holistic approach. By diversifying its suppliers the Company expects to moderate risk factor.

7) Compliance Risk

Compliance risk captures the legal and financial penalties for failing to act under internal and external regulations and legislature.

Mitigation: The Company is aware of the legal, financial, reputational, and business impact due to non-compliance risk. The Company has a system to ensure regular compliance and monitoring thereof

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

G. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Financial Year 2024-25 was marked by a strong performance across all geographies and product categories, with market share gains and improvement in operating margins, as compared to the previous Financial Year. The Revenue from operations has increased from Rs. 1941.86 Lakhs for financial year ended 31st March, 2024 to Rs. 2029.59 Lakhs for financial year ended 31st March, 2025 while net profit has decreased from Rs. 248.17 Lakhs for financial year ended 31st March, 2024 to Rs. 152.34 Lakhs for financial year ended 31st March, 2025. The Reserve and Surplus of Company has decreased from Rs. 334.15 Lakhs for financial year ended 31st March, 2024 to Rs. 275.61 Lakhs for financial year ended 31st March, 2025.

Further, our focus remains on strengthening our balance sheet as we fund our expansions through our internal accruals.

H. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Your Company follows a policy of building strong teams of talented professionals. People remain the most valuable asset of your Company. The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

I. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:

Sr. No.	Particulars	2025	2024	Explanation
1	Debtors Turnover Ratio	4.37	6.11	Decreased primarily on account of not better collection from Debtors.
2	Inventory Turnover Ratio	2.58	4.37	Inventory turnover ratio decreased primarily on account of lower sale during the year/higher inventory in hand.
3	Interest Coverage Ratio	4.44	10.79	Decreased primarily on account of decrease profit margin and more finance cost
4	Current Ratio	1.36	1.54	Current ratio decreased primarily on account of increase in current liabilities mainly trade payables /Other Liabilities.
5	Debt Equity Ratio	1.42	1.03	Debt Equity Ratio increase primarily on account of new borrowings during the year.
6	Operating Profit Margin (%)	12.03	17.13	Decreased primarily on account of increase of operating expenses.
7	Net Profit Margin (%)	7.44	12.69	Decreased primarily on account of a decrease in operating profit during the year.
8	Debt Service Coverage Ratio	4.09	9.31	Debt Equity Ratio decrease primarily on account of repayment of borrowing during the year/ issue of new share capital.
9	Return on Equity	0.30	1.06	Return on Equity Ratio decreased primarily on account of decrease in operating profit during the year
10	Net Capital turnover ratio	4.73	8.53	Net capital turnover ratio decreased primarily on account of decrease in sales/increase in working capital due to (increase/decrease in inventory/trade receivable/trade payable/cash and cash equivalents).
11	Return on Capital employed	0.15	0.46	Return on Capital employed ratio decreased primarily on account of decrease in operating profit / new borrowings during the year.
12	Return on Net Worth	23.12	69.09	Primarily due to increase in Share Capital

J. DISCLOSURE OF ACCOUNTING TREATMENT

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 Ind AS are not applicable to the company in terms of SEBI guidelines. 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.

K. CAUTIONARY STATEMENT

This report contains forward- looking statements based on the perceptions of the Company and the data and information available with the company. The company does not and cannot guarantee the accuracy of various assumptions underlying such statements and they reflect Company's current views of the future events and are subject to risks and uncertainties. Many factors like change in general economic conditions, amongst others, could cause actual results to be materially different.

For and on Behalf of the Board of Directors
TANKUP ENGINEERS LIMITED
(formerly known as Tankup Engineres Private Limited)

Sd/-
Gaurav Lath
(Managing Director)
DIN: 00581405
R/o – Flat No. 601
Pandit Harbansh Villa
25/22 13 Jopling Road,
Lucknow, Uttar Pradesh

Date: 05/09/2025
Place: Lucknow

Sd/-
Pankhuri Lath
(Whole Time Director)
DIN: 08946028
R/o – Flat No. 601
Pandit Harbansh Villa
25/22 13 Jopling Road,
Lucknow, Uttar Pradesh

FORM NO. AOC-2

(Pursuant to Clause (h) of Subsection (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of Contracts/Arrangements entered into by the Company with Related Parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain Arm's Length Transaction under third proviso thereto.

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

S.No.	Particulars	Details
a)	Name(s) of the Related Party & nature of the relationship	--
b)	Nature of Contracts/Arrangements/Transaction	--
c)	Duration of the Contracts/Arrangements/Transaction	--
d)	Salient terms of the Contracts or Arrangements or Transaction including the value, if any	--
e)	Justification for entering into such Contractor Arrangements/Transactions	--
f)	Date of approval by the Board	--
g)	Amount paid as advances if any	--
h)	Date on which the Special Resolution was passed in General meeting as required under first proviso to Section 188	--

(Amounts in Rupees hundreds)

S. No.	Name(s) of the Related Party & nature of relationship	Nature of Contracts/ Arrangements/ Transaction	Salient term of the Contracts or Arrangements or Transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1.	Concord Control Systems Limited Nature: Group Company	Sale of Goods	Rs. 2,59,09,416/-	01/04/2024	-
2.	Climbtech India Private Limited Nature: Group Company	Sale of Goods	Rs. 3,093.22/-	01/04/2024	-
3.	Tank-up Petro Ventures LLP Nature: Holding Entity	Sale of Goods	Rs. 11,50,000/-	01/04/2024	-
4.	T&L Gases Private Limited Nature: Group Company	Sale of Goods	Rs. 3,00,000/-	01/04/2024	-
5.	Climbtech India Private Limited Nature: Group Company	Purchase of Goods	Rs. 5,956/-	01/04/2024	-

6.	Concord Control Systems Limited Nature: Group Company	Purchase of Goods	Rs. 6,650/-	01/04/2024	-
7.	T&L Gases Private Limited Nature: Group Company	Purchase of Goods	Rs. 3,69,594.65 /-	01/04/2024	-
8.	Tank up Petro Ventures HSD Nature: Group Company	Purchase of Goods	Rs. 5,83,362.81 /-	01/04/2024	-

For and on Behalf of the Board of Directors
TANKUP ENGINEERS LIMITED
(formerly known as Tankup Engineres Private Limited)

Sd/-
Gaurav Lath
(Managing Director)
DIN: 00581405
R/o – Flat No. 601
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25/22 13 Jopling Road,
Lucknow, Uttar Pradesh



CORPORATE GOVERNANCE REPORT

This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), the Companies Act, 2013. The Report contains details of Corporate Governance systems and processes at Tankup Engineers Limited (Tankup or the Company).

Tankup got listed on April 30, 2025 and has established a sound framework of Corporate Governance. Corporate Governance is the application of best management practices, compliance of laws & adherence of ethical standards to achieve the Company's objective of enhancing stakeholders' value and discharging of social responsibility.

We believe that Corporate Governance is about maintaining valuable relationship and trust with all stakeholders with the commitment to maximise their value. Our commitment towards following good Corporate Governance practices is based upon transparency, fairness, conscience, teamwork, professionalism and accountability. This paves the way for following the best standards and building confidence among our stakeholders, which is necessary to achieve our objectives.

I. STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Tankup believes in promoting the principles of sound Corporate Governance, and its essential character is shaped by a high standard of transparency, trust and integrity, performance orientation, responsibility, accountability, professionalism, social responsiveness and ethical business practices. It has always believed in creating a framework of best policies, practices, structures and ethics in the organisation. Corporate Governance has indeed been an integral part of the way we have done business for several years. Tankup's Team subscribes to the corporate values and imbibes them in their conduct regularly.

The Code of Corporate Governance of the Company is "To Be Professional, Profitable, Transparent, and Accountable with excellence in every sphere of activity of the Company."

The Key Values of the Company formally adopted by the Board of Directors are:

- Constructive approach
- Working as a team
- Excellence in performance
- Probity in work and dealings
- Being responsible and accountable

II. GOVERNANCE STRUCTURE

The Corporate Governance structure at "Tankup Engineers Limited" is as follows:

i) Composition of the Board Of Directors

The Board of Directors comprised of personalities with adequate experience, qualifications, Knowledge and diversified expertise relevant to the diversified business operations of the Company.

As on March 31, 2025, the Company has six (06) Directors comprising three (03) Non-Executive Directors out of which two (02) are Independent Directors & One Non-Executive Director, one (01) Non- Executive Chairman, and One (01) Managing

Mr. Govind Prasad Lath has been confirmed as a director, liable to retire by rotation; by the Members of the Company at the 5th Annual General Meeting.

The Board of Directors has recommended to the Members to re-appoint Mr. Govind Prasad Lath as the Director liable to retire by rotation at the ensuing Annual General Meeting of the Company.

The composition of the Board of Directors and their attendance at the meeting during the year and at the last Annual General Meeting and also number of other Directorships/Memberships of Committees held by them as on March 31, 2025 are as follows:

Sr. No.	Name of the Director	Category of Directorships	No. of Board meetings attended	Attendance at last AGM	No. of other Directorships	No. of Equity Shares held	Committee Membership	
							Member	Chairman
1.	Mr. Govind Prasad Lath	Chairman & Non-Executive Director	13/13	YES	6	110	1	-
2.	Mr. Gaurav Lath	Managing Director	14/14	YES	12	11,50,550	1	-
3.	Ms. Pankhuri Lath	Whole-Time Director	14/14	YES	-	110	1	-
4.	Mr. Subodh Dakwale	Non-Executive Director	09/09	YES	-	0	-	-
5.	Mr. Brajesh Kumar Singh	Independent Director	02/09	YES	-	0	1	2
6.	Mr. Rakesh Gupta	Independent Director	09/09	YES	-	0	2	1

ii) Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies / policies and review the financial performance of the Company. The Board Meetings are prescheduled and a tentative date for holding the Board Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in meetings.

The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Lucknow. The Agenda of the Board Meetings is circulated generally at least a week prior to the date of the meeting. The Agenda of the Board Meetings is set by the Company Secretary in consultation with the Chairman & Managing Directors of the Company. The Agenda for the Board Meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the financial year 2024-25, the Board of Directors of the Company met 14 (Fourteen) times i.e. on 1st April 2024, 22nd April 2024, 30th June 2024, 05th July, 2024, 06th August 2024, 7th August 2024, 17th August 2024, 28th August 2024, 11th November 2024, 20th December 2024, 18th January 2025, 12th March 2025, 17th March 2025, 18th March 2025. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

iii) Matrix setting out the skills / expertise/ competence of the Board of Directors

The Board of the Company comprises qualified members with the required skills, competence and expertise for effective contribution to the Board and its Committee. The Board members are committed to ensure that the company is in compliance with the highest standards of Corporate Governance.

In compliance with SEBI Listing Regulations as amended, the specific areas of focus or expertise of Individual Directors have been highlighted in the table below:

Name of the Director	Core skills / expertise / c ompetencies of the Directors				
	Management Operations	Finance	Strategy & Planning	Leadership	Governance & Compliance
Mr. Govind Prasad Lath	✓	✓	✓	✓	✓
Mr. Gaurav Lath	✓	✓	✓	✓	✓
Ms. Pankhuri Lath	✓	✓	✓	✓	✓
Mr. Subodh Dakwale	✓	✓	✓	✓	✓
Mr. Rakesh Gupta	✓	✓	✓	✓	✓
Mr. Brajesh Kumar Singh	✓	✓	✓	✓	✓



None of the Directors on the Board hold directorships in more than ten public companies. None of the Independent Directors serves as an Independent Director on more than seven Listed Companies. Further, more none of them is a member of more than ten committees or Chairman of more than five committees across all public companies in which he is a director.

Based on the declarations received from the Independent Directors, the Board of Directors confirm that in their opinion, the Independent Directors meet the criteria of independence as mention under Regulation 16 (1)(b) of the SEBI Listing Regulations and that they are independent of the management. In compliance with Rule 6 (1) and (2) of Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, All Independent Directors have confirmed their respective registrations in the Independent Directors Data Bank.

iv) Relationship between directors inter-se:

Mr. Govind Prasad Lath, Chairman & Non-Executive Director is the father of Mr. Gaurav Lath and Father-in-Law of Ms. Pankhuri Lath. Except the above, none of the Directors of the Company are related to any other Director of the Company.

v) Information given to the Board

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of Listing Regulation to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

vi) Post Meeting Mechanism

The important decisions taken at the Board/ Board Committee Meetings are communicated to the concerned departments / divisions.

vii) Board Support

The Company Secretary attends Board / Board Committee Meetings and advises on Compliance with applicable laws/ governance.

viii) Independent Directors

The Non-Executive Independent Directors fulfill the conditions of independence specified in Section 149 (6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulation.

a) Limit on the number of Directorship

In compliance with the Listing Regulations, Directors of the Company do not serve as the Independent Director in more than seven Listed Companies.

b) Maximum tenure of Independent Directors

In accordance with Section 149 (11) of the Companies Act, 2013 the current tenure of Independent Directors of the Company is for a term of 5 consecutive years from the date of Board Meeting (BM) held on August 06, 2025.

c) Independent Director's Meeting

During the year under review, the Independent Directors met on March 22, 2025inter -alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company taking into account the views of Executive and Non-Executive Directors.

- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- The table below provides the attendance of the Independent Directors in separate meeting of the Independent Directors:

Sr. No.	Name of the Directors	No. of Meetings held during the tenure	Number of Meetings Attended
1	Mr. Rakesh Gupta	01	01
2	Mr. Brajesh Kumar Singh	01	01

d) Familiarisation Programmes for Independent Directors

Under the familiarisationprogrammes for independent directors, the Company periodically presents updateson overall business performance, business strategy andplans, enterprise risk management, technology,human resources, governance policies, sustainability, regulatory developments and such other mattersas deemed necessary. These programmes offer an opportunity of significant interactions between the

Board and senior leadership team of the Company. Such familiarization programmes are carried outthrough presentations made in Board and committee meetings of the Company at regular intervals andthrough off-sites as organized by the Company. Details with respect to familiarization programmesfor independent directors are available at the website of the Company and can be accessed at <https://www.tankup.co.in/wp-content/uploads/2025/05/Familiarisation-Programme-for-Independent-Directors.docx.pdf>

xi) Certificate under Regulation 34 of SEBI Listing Regulations

None of the directors on the Board of the Company havebeen debarred ordisqualified from being appointedor continue as director of the Company by the SEBI, Ministry of Corporate Affairs, or any such statutoryauthority as on March 31, 2025. A certificate to this effect has been provided by M/s. Amit Gupta & AssociatesAssociates, Company Secretaries, and the same forms part of this report as annexed.

III. COMMITTEES OF THE BOARD

The Board of Directors have constituted Board Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board Committees are formed with approval of the Board and work under their respective charters. These committees play an important role in the overall management and day to day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board.

The Board currently has the following Committees:

1. AUDIT COMMITTEE

a). Terms of Reference

The role and terms of reference of Audit Committee together with its powers as specified by the board are in conformity with the requirements of Part C of Schedule II of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.

- overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;

- recommending to the Board, the appointment, re- appointment, and if required, the replacement or removal of the Statutory Auditors, and the fixation of the Audit fee;
- Approving payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a 398[public issue or rights issue or preferential issue or qualified institutions placement], and making appropriate recommendations to the board to take up steps in this matter;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up there on;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- to review the functioning of the whistle blower mechanism;
- approving the appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the Equity Listing Agreement as and when amended from time to time;

Further, the Audit Committee shall mandatorily review the following information:]

- management discussion and analysis of financial condition and results of operations;
- management letters / letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses; and
- the appointment, removal and terms of remuneration of the chief internal auditor;
- statement of deviations;
- quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- annual statement of funds utilized for purposes other than those stated in the ofer document/prospectus/notice in terms of Regulation 32(7).

b) Composition

The Company has an Audit Committee at the Board level with power and role that are in accordance with the SEBI Listing Regulations and the Companies Act, 2013. The Audit Committee oversees The accounting, and overall financial reporting process of the Company. The Audit Committee acts as a link between the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company. The Committee is constituted and governed in line with the provisions of Regulation 18 of SEBI Listing Regulations read with Section 177 of the Companies Act, 2013.

Name	Position in the Committee	Designation
Mr. Brajesh Kumar Singh	Chairman	Independent Director
Mr. Rakesh Gupta	Member	Independent Director
Mrs. Pankhuri Lath	Member	Whole-Time Director & Chief Financial Officer

c) Meetings and Attendance

During the financial year 2024-25, the Members of Audit Committee of the Company met 4 (Four) times i.e. on August 17, 2024, November 1, 2024, January 3, 2025 and March 9, 2025.

Name of the Directors	Total Meetings held during the tenure	Total Meetings attended during the tenure	% of Attendance in Meeting
Mr. Brajesh Kumar Singh	04	04	100
Mr. Rakesh Gupta	04	04	100
Mr. Pankhuri Lath	04	04	100

2. **NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee has been entrusted with the role of following criteria for determining the qualifications, positive attributes and independence of the Directors as well as identifying persons who may be appointed at senior management levels and also devising a policy on remuneration of Directors, Key Managerial Personnel and other senior employees.

a) Brief terms of reference

- to review and administer employee stock option plans of the Company;
- to determine Company's policy on remuneration payable to directors and compensation payable to key managerial personnel and senior management personnel of the Company and to recommend their remuneration to Board;
- to oversee the evaluation process of performance of the Board, its committees, chairman and individual directors;
- to identify, screen and review the individuals qualified to serve as directors, key managerial personnel and senior management personnel;
- to perform such other activities as per terms of reference approved by the Board and provided under the Act, SEBI Listing Regulations, or applicable laws and regulations, on a regular basis.

b) Composition

Name	Position in the Committee	Designation
Mr. Rakesh Gupta	Chairman	Independent Director
Mr. Brajesh Kumar Singh	Member	Independent Director
Mr. Govind Prasad Lath	Member	Non-Executive Director

c) Meetings and Attendance

During the financial year 2024-25, the Members of Nomination & Remuneration Committee of the Company met 1 (One) times i.e. on March 15, 2025. The Committee met to deliberate on various matters.

Name of the Directors	Total Meetings held during the tenure	Total Meetings attended during the tenure	% of Attendance in Meeting
Mr. Rakesh Gupta	01	01	100
Mr. Brajesh Kumar Singh	01	01	100
Mr. Govind Prasad Lath	01	01	100

d) Performance Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually.

A separate exercise was carried out to evaluate the performance of individual Directors, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Non-executive and Independent Directors was carried out by the entire Board. All the Non-executive and Independent Directors are eminent personalities having wide experience in the field of business, industry and administration. Their presence on the Board is advantageous and fruitful in taking business decisions.

The performance evaluation of the Non-Independent Director was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

3. **STAKEHOLDER RELATIONSHIP COMMITTEE**

During the Financial year 2024-25 the stakeholder Relationship Committee of the Board of Directors of the Company met on 23rd December 2024 & 26th February 2025. The Chairman of the Stakeholders Relationship Committee was present at the 5th Annual General Meeting to answer shareholder queries. The Constitution of the Committee and the attendance of each member of the committee during Financial Year 2024-25 are given below:

a) Brief terms of reference

to consider and resolve grievances of the shareholders including complaints related to non-receipt of annual reports/ statutory notices etc.

Name	Position in the Committee	Designation
Mr. Brajesh Kumar Singh	Chairman	Independent Director
Mr. Rakesh Gupta	Member	Independent Director
Mr. Gaurav Lath	Member	Managing Director

b) Meetings and Attendance

During the financial year 2024-25, the Members of Stakeholder Relationship Committee of the Company met 2 (two) times i.e. March 23, 2024 and February 26, 2025. The Committee met to deliberate on various matters.

Name of the Directors	Total Meetings held during the tenure	Total Meetings attended during the tenure	% of Attendance in Meeting
Mr. Rakesh Gupta	02	02	100
Mr. Brajesh Kumar Singh	02	02	100
Mr. Govind Prasad Lath	02	02	100

c) Status of Investor Complaints for the Financial Year ended March 31, 2025:

Particulars	No. of Complaints
Complaints pending as on April 1, 2024	0
Complaints received during the Financial Year ended March 31, 2025	2
Complaints disposed during the Financial Year ended March 31, 2025	2
Complaints unresolved as on March 31, 2025	0

III. **REMUNERATION**

i. Criteria for making payments to Non-Executive Directors

The criteria of making payments to non-executive directors disseminated on the website of the Company at <https://www.tankup.co.in/wp-content/uploads/2025/05/Criteria-of-Making-Payments-to-Non-Executive-Directors.docx.pdf>

ii. Remuneration to Non-Executive Independent Directors

The Non-Executive Independent Directors are eligible for sitting fees and commission not exceeding the limits prescribed under Companies Act, 2013. The remuneration paid to Non-Executive Directors is decided and approved by the Board of Directors of the Company subject to the approval of the Members of the Company. The Company has not paid any sitting fees for Board Meetings and all other Committee Meetings attended by the Directors. There is no pecuniary relationship or transactions between the non-executive directors and the Company.

iii. Executive Directors

The Executive Directors are paid remuneration as decided and recommended by the Nomination and Remuneration Committee to the Board of Directors and approved by the Shareholders of the Company. The remuneration paid is well within the prescribed

IV. GENERAL BODY MEETINGS:

i.Details of last three Annual / Extra Ordinary General Meetings were held are given below: -

Financial Year	Day & Date	Location	Time	AGM/ EGM
2022-23	Monday, 08 th August 2022	1262 SA GOILA CHINHAT, LUCKNOW-226019	10.00 a.m.	EGM
2022-23	Monday, 22 nd August 2022	1262 SA GOILA CHINHAT, LUCKNOW-226019	10.00 a.m.	EGM
2021-22	Friday, September 22, 2022	1262 SA GOILA CHINHAT, LUCKNOW-226019	12:00 p.m.	AGM
2023-24	Wednesday, 10 th May 2023	1262 SA GOILA CHINHAT, LUCKNOW-226019	11.00 a.m.	EGM
2023-24	Thursday, 07 th September 2023	1262 SA GOILA CHINHAT, LUCKNOW-226019	10.00 a.m.	EGM
2022-23	Saturday, September 30, 2023	1262 SA GOILA CHINHAT, LUCKNOW-226019	12:00 p.m.	AGM
2024-25	Tuesday, 23 rd April 2024	1262 SA GOILA CHINHAT, LUCKNOW-226019	10:30 a.m.	EGM
2024-25	Tuesday, 6 th August 2024	1262 SA GOILA CHINHAT, LUCKNOW-226019	5.00 p.m.	EGM
2024-25	Monday, 19 th August 2024	1262 SA GOILA CHINHAT, LUCKNOW-226019	2.00 p.m.	EGM
2024-25	Wednesday, 28 th August 2024	1262 SA GOILA CHINHAT, LUCKNOW-226019	2.00 p.m.	EGM
2023-24	Monday, September 30, 2024	1262 SA GOILA CHINHAT, LUCKNOW-226019	2:00 p.m.	AGM

ii. Special Resolutions passed in General Meetings during last 3 years:

Date	AGM/ EGM	Particulars
30.09.2024	AGM	<ul style="list-style-type: none"> Adoption of Accounts To appoint Mr. Govind Prasad Lath having DIN:00272007 who retires by rotation and being eligible, offers himself for re-appointment as a director
30.09.2023	AGM	<ul style="list-style-type: none"> Adoption of Accounts
30.09.2022	AGM	<ul style="list-style-type: none"> Adoption of Accounts Appointment of Seth & Associates as Statutory Auditors of Company
23.04.2024	EGM	<ul style="list-style-type: none"> Conversion of Private Company into Public Company. Alteration of Memorandum of association and Articles of Association of the Company. Regularization of Mr. Govind Prasad Lath as Non -Executive Director.

06.08.2024	EGM	<ul style="list-style-type: none"> To Approve Borrowing Power of the Company u/s 180(1)(c) of the Companies Act 2013. Approval to Give Loans, Guarantee provide security or make investment in terms of Section 186 of the Companies Act 2013. Redesignation of Mr. Gaurav Lath(DIN: 00581405) as the Managing Director of the Company. Redesignation of Mrs. Pankhuri Lath(DIN: 08946028) as the Whole Time Director. Redesignation of Mr. Govind Prasad Lath(DIN: 00272007)as the Chairman of the Company. To Appoint Subodh Dakwale(DIN: 10714965) as the Non - Executive Director of the Company. Approval of Issue of Bonus Issue
19.08.2024	EGM	<ul style="list-style-type: none"> Issue and allotment of Equity Shares to the Public.
28.08.2024	EGM	<ul style="list-style-type: none"> Issue and allotment of Equity Shares to the Public.
07.09.2023	EGM	<ul style="list-style-type: none"> To Increase in authorised share capital of the company Alteration in the Authorized Capital clause of Memorandum of Association of the Company.
10.05.2023	EGM	<ul style="list-style-type: none"> Alteration of Object Clause of Memorandum of Association.
22.08.2022	EGM	<ul style="list-style-type: none"> To increase in the authorized Share Capital of the Company. Alteration in the Authorized Capital Clause of Memorandum of Association of the Company.
08.08.2022	EGM	<ul style="list-style-type: none"> Appointment of Seth & Associates Chartered Accountants as Statutory Auditors of the Company

iii. Special Resolutions passed through Postal Ballot:

No resolution was passed through postal ballot during the year under review. Further there was no special resolution passed during last year through postal ballot.

V. MEANS OF COMMUNICATION TO SHAREHOLDERS

Effective communication of information is essential component of Corporate Governance. It is a process of sharing information, thoughts, ideas and plans to all stakeholders which promotes management – shareholder relations. The Company regularly interacts with shareholders through multiple channels of communication such as results announcement, annual report, company's website.

1. The Unaudited half-yearly and annual results of the Company pursuant to regulation 33 and 47 of Listing Regulations and the Intimation of Board meeting to consider financial results and after the approval of same in the Board are communicated to the stock exchanges within the prescribed time period.

2. The approved financial results are forthwith sent to the stock exchange and displayed on the Company's website www.tankup.co.in

VI. GENERAL SHAREHOLDERS INFORMATION

D)

- Day, date, time and venue of the:**
 - Day & Date:** Monday, 29th September, 2025
 - Time:** 02:00 pm (IST)
 - Venue:** Through video conferencing (VC) or other audio-visual means (OAVM)
- Financial Year:** April 01, 2024 to March 31 2025
- Dividend Payment Date:** Not Applicable
- Listing on Stock Exchanges:** National Stock Exchange of India Limited, Exchange Plaza Plot No. C/1, G –Block, Bandra-Kurla Complex Bandra (East), Mumbai-400051. Tel: 91-22-26598100/ 8114 Fax:91-22-26598120. Website: www.nseindia.com
- ISIN:** INE0Z7N01017
- CIN:** U29109UP2020PLC137401



ii. Registrar & Share Transfer Agent: Bigshares Services Private Limited
Corporate Office: S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, MahaKali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, India
Phone: 022-62638200/62638222
Email investor@bigshareonline.com
Website: www.bigshareonline.com

iii. Stock Market Data(InRs.)

As on March 31, 2025 the company was not listed on Stock Exchange Portal.

Further, after Closure of the Financial year but before filing of board report, the stock market data are as under:

Month	Quotation at N SE		
	High	Low	Closing
Apr-25	183.75	175.00	183.75
May-25	273.95	152.55	257.60
Jun-25	347.15	249.50	320.25
Jul-25	386.95	313.50	356.70
Aug-25	356.70	295.00	330.00

iv. Share transfer system

As on March 31, 2025, 100% of equity shares of the Company are held in dematerialised (demat) form. Transfer of these shares can only be done through depository participant. Transmission and Transposition of shares held in physical or demat form will be affected only in demat form. The shareholders are though not barred from holding shares in physical form. Further, the shareholders holding shares in demat form are requested to register their email address, bank account details and mobile number with their depository participants.

v. Shareholding Pattern as at 31st March, 2025

Category of Shareholder	No. of Shareholders	Total No. of Shares	Total No. of Shares held in Dematerialized Form	Total Shareholding as a % of Total No. of Shares
(A) Shareholding of Promoter and Promoter Group				
	7	39,00,000	39,00,000	100
(B) Statement showing Shareholding of Public Shareholders	NA	NA	NA	NA
Alternate Investment Funds	NA	NA	NA	NA
Residents	NA	NA	NA	NA
Non-Resident Indians	NA	NA	NA	NA
Bodies Corporate	NA	NA	NA	NA
Others	NA	NA	NA	NA
Total	7	39,00,000	39,00,000	100

vi. Distribution of Shareholding

As on 31st March 2025, the Company was not listed on any Stock Exchange. So, the distribution of Shareholding is not applicable to us.

ii.Address For Correspondence and Contact Person for Investor's Queries

Registered Office: 1262 SA,Goila, Chinhat, Lucknow-226019, India

Contact Person: Rajat Srivastava
Designation: Company Secretary & Compliance Officer
Email: cs@tankup.co.in
Website: www.tankup.co.in

viii. Credit Rating

During the Financial year under review, it is not applicable on us.

ix. Dematerialisation of shares and liquidity

As on date of filing of Annual Report, **52,95,000** equity shares forming 100% of the Company's paid-up capital are held in the dematerialised form with National Securities Depository Ltd. ("NSDL") and Central Depository Services (India) Ltd. ("CDSL"). The equity shares are frequently traded on NSE.

VII. OTHER DISCLOSURES

1. TRANSACTIONS WITH PROMOTERS, DIRECTORS AND THEIR RELATIVES, MANAGEMENT OR THEIR SUBSIDIARIES ETC

The Company has not entered into any transaction of Material nature with the Promoters or Directors and/or their subsidiaries etc. that may have any potential conflict with the Interests of the Company. The transactions of purchase and sale of goods, materials and services, if any, made in respect of above parties have been made at prices which are reasonable having regard to prevailing market prices for such goods, materials or services as available with the Company or the prices at which transactions for similar goods, materials or services have been made with other parties.

2. COMPLIANCE BY THE COMPANY

The Company has complied with the requirements of the Stock Exchanges, SEBI and other Statutory Authorities on all the matters related to Capital Markets during last three years.

3. RELATED PARTY TRANSACTIONS

During the financial year ended March 31, 2025, all transactions with the Related Parties as defined under section 188 of the Companies Act, 2013 read with Rules framed there-under and Regulation 23 of the Listing Regulations were in the 'ordinary course of business' and 'at arm's length' basis.

During the year under review, your Company did not enter into any Related Party Transactions which require prior approval of the Members. All Related Party Transactions of your Company had prior approval of the Board of Directors, as required under the Companies Act, 2013. Subsequently, the Board has reviewed the Related Party Transactions on a

periodic basis. During the year under review, there has been no materially significant Related Party Transactions having potential conflict with the interest of the Company.

Necessary disclosures required under the AS 18 have been made in Note No. 36 of the Notes to the Financial Statements for the year ended March 31, 2025.

4. MD/ CFO CERTIFICATION

The requirement with respect to certification of Financial Statement by MD/ CFO is complied with as per the provisions of the Corporate Governance laid down in LODR which is annexed.

5. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has in place a Whistle Blower Policy establishing a vigil mechanism, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail such mechanism and also provide for direct access to the Chairman of the Audit Committee. The Policy can be accessed on the website of the Company at <https://www.tankup.co.in/wp-content/uploads/2025/05/Whistle-Blower-Vigil-Mechanism-Policy.pdf>

6. DISCLOSURE OF ACCOUNTING TREATMENT

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 Ind AS are not applicable to the company in terms of SEBI guidelines. 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.

7. RISK MANAGEMENT

Every business is subject to risks, uncertainties that could cause actual results to differ materially from those contemplated. The Company has in place a mechanism comprising of regular audits and checks to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the management. Major risks identified are systematically addressed through risk mitigation actions on a continuing basis.

8. COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENT

The Company has complied with the requirement of Part C (Corporate Governance Report) of Schedule V of the Listing Regulations.

The Company has been exempted from complying with the Corporate Governance Requirements Specified in Regulation 17 to 27 and Clauses (b) to (i) of sub regulation (2) of the Regulation 46 of the Listing Regulations and necessary disclosures thereof have been made in this Corporate Governance Report.

9. WEB LINK WHERE POLICY FOR DETERMINING MATERIAL SUBSIDIARIES IS DISCLOSED

Policy on determining material subsidiaries is displayed on the Company's website and can be accessed at <https://www.tankup.co.in/shareholders-information/>

10. WEBSITE

As per the requirement of regulation 46 of Listing Regulations, the Company maintains a functional website www.tankup.co.in that contains relevant information updated in time and complies with SEBI (LODR) Regulations, 2015. The company website also displays the official news releases.

11. CODE OF CONDUCT

The Board of Directors has laid down a Code of conduct for the Members of the Board as well as the employees in the senior Management of the Company. The Chairman has confirmed and declared that all the Members of the Board as well of the employees in the senior Management have affirmed Compliance with the Code of Conduct. The code requires Directors & Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The code is displayed on the website of the Company viz <https://www.tankup.co.in/shareholders-information/> The Board and seniormanagement have affirmed their compliance with the Code and a declaration signed by the Managing Director and Chief Executive Officer of the Company is annexed.

12. INSIDER TRADING

The SEBI has notified the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 ("the PIT Regulations") on January 15, 2015 effective from May 15, 2015 which has repealed the (SEBI) (Prohibition of Insider Trading) Regulations, 1992. The Company has adopted a code of conduct to regulate, monitor and report trading by insiders ("the Code") in accordance with the requirements of the PIT Regulations. The Code is applicable to Promoters and Promoters Group, all Directors and such designated employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said regulations. In compliance with the aforesaid PIT Regulations, the Company has also formulated the Code of Practices and Procedures for fair disclosures of Unpublished Price Sensitive Information. This code is displayed on the Company's website viz www.tankup.co.in.

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(a) The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year, remuneration and percentage increase in remuneration of each director, chief financial officer, chief executive officer and company secretary in the financial year

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2024-25 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 are as under:

Name of Director/ KMP and Designation	Remuneration of the Director/ KMP for the FY 2024-25 (Rs. in Lakhs)	% increase in remuneration in the FY 2024-25	Ratio of remuneration of each Director to the median remuneration of employees
Mr. Govind Prasad Lath Chairman & Non-Executive Director	NIL	NIL	NIL
Mr. Gaurav Lath Managing Director	NIL	NIL	NIL
Mrs. Pankhuri Lath** Chief Financial Officer & Whole Time Director	NIL	NIL	NIL
Mr. Subodh Lakwale* Non-Executive Director	8,00,000	NA	NA
Mr. Rakesh Gupta* Non-Executive and Independent Director	NIL	NIL	NIL
Mr. Brajesh Kumar Singh* Non-Executive and Independent Director	NIL	NIL	NIL
Mr. Rajat Srivastava** Company Secretary	6,60,354	NA	NA

*Joined w.e.f. August 06, 2024 **Joined w.e.f. July 05, 2024
(b) The percentage increase in the median remuneration of employees in the financial year

Name	Remuneration		Increase/ (Decrease) %
	FY 2024 -25	FY 2023 -24	
Median Remuneration of all the employees per annum	NIL	NIL	NIL

*Employees other than Key Managerial Personnel are considered for the purpose of aforementioned calculation

(c) The number of permanent employees on the rolls of Company
Permanent employees on the rolls of the Company as on March 31, 2025 were 63 (Sixty three).

(d) Affirmation that the remuneration is as per the remuneration policy of the Company
It is here by affirmed that the remuneration paid to directors and key managerial personnel is as per the NRC Policy of the Company.

For and on behalf of the Board of Directors
TANKUP ENGINEERS LIMITED
(Formerly Known as Tankup Engineers Limited)

Sd/- Gaurav Lath (Managing Director) DIN: 00581405 R/o-Flat No. 601, Pandit Harbansh Villa 25/22 13 Jopling Road, Lucknow, Uttar Pradesh	Sd/- Pankhuri Lath (Whole Time Director) DIN: 08946028 R/o-Flat No. 601, Pandit Harbansh Villa 25/22 13 Jopling Road, Lucknow, Uttar Pradesh
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CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER
(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors,
Tankup Engineers Limited

We the undersigned, in our respective capacity as Managing Director and Chief Financial Officer of Tankup Engineers Limited ("the Company") certify to the Board that we have reviewed the audited Financial Results for the half year and the year ended at March 31, 2025 and to the best of our knowledge and belief, we confirm that:

- i. These results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading;
- ii. We have reviewed Financial Statements and Cash flow Statement for the Financial Year ended March 31, 2025 and that to the best of our knowledge and belief, we confirm that:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading.
 - b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
 - iii. We further confirm that to the best of our knowledge and belief, there are no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
 - iv. We accept responsibility for establishing and maintaining controls and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting of the Company and we have disclosed to the Auditors and Audit Committee deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposed to rectify these deficiencies.
 - v. We have indicated to the Auditors:

- 1. Significant changes in internal control during the year.
- 2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- 3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system

Sd/- Gaurav Lath Managing Director DIN: 00581405	Sd/- Pankhuri Lath Chief Financial Officer
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Date: 05/09/2025
Place: Lucknow

DECLARATION REGARDING CODE OF CONDUCT

I, hereby confirm that, all the Directors and Senior Management Personnel have affirmed compliance with "Tankup Engineers Limited" Code of Conduct for Board & Senior Management Personnel" for the year ended March 31, 2025.

For and on Behalf of the Board of Directors
TANKUP ENGINEERS LIMITED
(formerly known as Tankup Engineers Private Limited)

Sd/-
Gaurav Lath
(Managing Director)
DIN: 00581405
R/o-FlatNo.601,
Pandit Harbansh Villa
25/22 13 Jopling Road,
Lucknow, Uttar Pradesh

Sd/-
Pankhuri Lath
(Whole Time Director)
DIN:08946028
R/o-FlatNo.601,
Pandit Harbansh Villa
25/22 13 Jopling Road,
Lucknow, Uttar Pradesh

Date: 05/09/2025
Place: Lucknow

AMIT GUPTA & ASSOCIATES Practicing Company Secretaries



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS (Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2019)

To
The Members,
Tankup Engineers Limited

We have examined the relevant disclosures provided by the Directors (as enlisted in Table A) to **Tankup Engineers Limited** having CIN U29109UP2020PLC137401 and having registered office at 1262 SA Goila, Chinhat, Lucknow- Uttar Pradesh, 226019 (hereinafter referred to as 'the Company') for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para C clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information, based on (i) Documents available on the website of the Ministry of Corporate Affairs (MCA) (ii) Verification of Directors Identification Number (DIN) status on the website of the MCA, and (iii) disclosures provided by the Directors (as enlisted in Table A) to the Company, we hereby certify that none of the Directors on the Board of the Company (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as directors of the companies by the Securities and Exchange Board of India, under Section 164 of Companies Act, 2013 for MCA or such other statutory authority as on March 31, 2025.

S.No.	Name of Director	Director Identification Number	Date of Appointment
1.	Gaurav Lath	00581405	03/11/2020
2.	Pankhuri Lath	08946028	03/11/2020
3.	Govind Prasad Lath	00272007	01/04/2024
4.	Subodh Dakwale	10714965	06/08/2024
5.	Brajesh Kumar Singh	10714926	06/08/2024
6.	Rakesh Gupta	00594450	06/08/2024
7.	Rajneesh Gupta	01727557	*29/05/2025

*Rajneesh Gupta was appointed as an additional Director on 29/05/2025

For Amit Gupta & Associates
Company Secretaries

Amit Gupta
Managing Partner
Membership No. : F5478
C.P. No. 4682
Peer Review No.: 2600/2022
UDIN - F005478G001182841
Date: September 5, 2025
Place: Lucknow





FORM NO. MR.3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Tankup Engineers Limited,
CIN: U29109UP2020PLC137401
Regd. office address: 1262 SA Goila, Chinhat, Lucknow- Uttar Pradesh, 226019

We have conducted the secretarial audit of compliance with applicable statutory provisions and the adherence to good corporate practices by **Tankup Engineers Limited** (hereinafter called 'the Company'). The secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conduct/ statutory compliance and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of a secretarial audit,

We hereby report that, in our opinion, that:

- i. The Company has, during the audit period covering the financial year ended on 31st March, 2025 ('Audit Period'), complied with the statutory provisions listed hereunder; and also
- ii. The Company has proper Board processes and compliance mechanisms in place to the extent, in the manner and subject to the reporting made hereinafter. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025, according to the provisions of:
 - i. The Companies Act, 2013 ('the Act') and the rules made thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **(Not applicable to the listed entity during the review period as no FDI and ECB were taken and no ODI was made by the Company during the Audit Period);**
 - v. The following Regulations and Guidelines, prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") - **(Not applicable to the listed entity during the review period, as the entity got listed with effect from April 30, 2025);**

b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**") - **(Not applicable to the listed entity during the review period, as the entity got listed with effect from April 30, 2025);**

c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**") - **(Not applicable to the listed entity during the review period, as the entity got listed with effect from April 30, 2025);**

d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ("**Buyback Regulations**") - **(Not applicable to the listed entity during the review period, as the entity got listed with effect from April 30, 2025);**

e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, Regulations 2021 ("**SBEB Regulations**") - **(Not applicable to the listed entity during the review period, as the entity got listed with effect from April 30, 2025);**

f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021 ("**Non-convertible Securities Regulations**") - **(Not applicable to the listed entity during the review period, as the entity got listed with effect from April 30, 2025);**

g) The Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**Delisting Regulations**") - **(Not applicable as the listed entity has not made any delisting during the year under report);**

h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 - **(Not applicable to the listed entity during the review period, as the entity got listed with effect from April 30, 2025)**

i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies and dealing with clients - **(Not applicable to the listed entity during the review period, as the entity got listed with effect from April 30, 2025);**

j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 ("**DP Regulations**") - **(Not applicable to the listed entity during the review period, as the entity got listed with effect from April 30, 2025);**

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

- i. Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India; and
- ii. Listing Agreement entered into by the Company with National Stock Exchange of India Limited - **(Not applicable to the listed entity during the review period, as the entity got listed with effect from April 30, 2025).**

During the Audit period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards, as mentioned above:

1. The statutory forms and returns, which were required to be submitted under the Act, were filed by the company within the time prescribed under the Act; however, we have noted delays in the filing of certain forms/returns.

We further report that during the Audit Period:

The Board of Directors of the Company is duly constituted in compliance with the provisions of the Act. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings were carried out with the requisite majority as recorded in the minutes of the meetings of the Board of Directors.

We further report that based on the compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, however in view of the recent listing of equity shares, a further strengthening in the systems and process is required.

We further report that during the audit period, there were the following material events having a bearing on the affairs of the Company:

1. The Equity shares of the Company got listed on the SME Platform of the National Stock Exchange of India Limited (NSE) with effect from April 30, 2022, pursuant to a public issue of 13,95,000 (Thirteen Lakhs Ninety-Five Thousand) Equity Shares, in terms of the in-principal approval of the NSE received on January 9, 2025.
2. The Company was converted from Private to Public vide its meeting dated April 23, 2024, and the name change has been approved from Tankup Engineers Private Limited to Tankup Engineers Limited by the Registrar of Companies vide certificate of incorporation issued with effect from July 24, 2024.

For Amit Gupta & Associates
Company Secretaries

Amit Gupta
Managing Partner
Membership No. : F5478
C.P. No. 4682
Peer Review No.: 2600/2022
UDIN - F005478G001182731
Date: September 5, 2025
Place: Lucknow
Note: This report should be read with the letter of an even date by the Secretarial Auditors.

To,
The Members,
Tankup Engineers Limited,
CIN: U29109UP2020PLC137401
Regd. office address: 1262 SA Goila, Chinhat, Lucknow- Uttar Pradesh, 226019

Our Report of even date is to be read along with this letter.

1.Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2.We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that the correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

3.We have not verified the correctness and appropriateness of the financial records and books of account of the Company.

4.We have obtained the management representation, wherever required, about the compliance of laws, rules and regulations and the occurrence of events, etc.

5.The Compliance with the provisions of Corporate and other applicable laws, rules, regulations, and standards is the responsibility of management. Our examination was limited to the verification of the procedure on a test basis.

6.The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Amit Gupta & Associates
Company Secretaries

Amit Gupta
Managing Partner
Membership No. : F5478
C.P. No. 4682
Peer Review No.: 2600/2022
UDIN - F005478G001182731
Date: September 05, 2025
Place: Lucknow

INDEPENDENT AUDITOR'S REPORT

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

Opinion

- 1 We have audited the standalone financial statements of Tankup Engineers Limited ('the Company'), which comprises the Balance Sheet as at 31-Mar-2025 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-2025, 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.

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:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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

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

- planning the scope of our audit work and in evaluating the results of our work; and
- 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 As required by the Companies (Auditor's Report) Order, 2020 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we give in the annexure a statement on matters specified in paragraph 3 & 4 of the order, to the extent applicable.

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 read with the matters stated in the paragraph 8 below on reporting under Rule 11(g).

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-2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31-Mar-2025 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 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 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 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(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.

viii) Based on our examination which included test checks performed by us on the company incorporated in India, whose financial statements have been audited under the Act, have used an accounting software for maintaining their respective books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

Seth & Associates
CHARTERED ACCOUNTANTS
FRN No 001167C

Place: Lucknow

Date: 29-May-2025

UDIN: 25404028BBIJAM6708

SD/-

Dhruv Seth (M.No 404028)
Partner

ANNEXURE - Report under the Companies (Auditor's Report) Order, 2020

Tankup Engineers Limited

Referred to in of our report of even date

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- 1 a.) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
(B) The company does not have Intangible assets.
- 1 b.) As explained to us, all the Property, Plant and Equipment have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- 1 c.) The company does not have any immovable property.
- 1 d.) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- 1 e.) 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.
- 2 a.) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate; No discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- 2 b.) The company during the year has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; 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.
- 3 The Company has not made any investments in, provided guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause (iii) of the Order is not applicable.
- 4) The company has not given any loans, provided guarantees, and security and has not made any investment, and hence reporting under clause (iii) of the Order is not applicable.
- 5) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be, in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules made there under, where applicable. As informed to us No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- 6 It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Companies Act.
- 7 a.) The Company does not have liability in respect of Sales tax, Service tax, Duty of Excise and value added tax during the year since effective 1st July 2017, these statutory dues has been subsumed into GST. As explained to us, the company did not have any dues of Customs.

According to the information and explanations given to us and on the basis of the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, provident fund, investor education protection fund, employees' state insurance, income tax, custom duty, Cess and other material statutory dues applicable to it.

- 7 b.) According to the information and explanations given to us, the statutory dues referred to in sub- clause (a) that have not been deposited with appropriate authorities on account of any dispute and the forum where the disputes are pending are given below

Name of the Statute	Nature of the dues	Rupees in Lacs unless otherwise stated	Period to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	Tax Demand	18.93	FY 2022-23	CIT (Appeals)

- 8 In our opinion According to the information and explanations given to us and based on audit procedures performed by us, we have not come across any transactions not recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- 9 a.) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
- 9 b.) According to the information and explanations given to us, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 9 c.) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- 9 d.) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- 9 e.) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures
- 9 f.) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- 10 a.) In our opinion and according to the information and explanations given to us The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) during the year
- 10 b.) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year.
- 11 a.) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud on the company has been noticed or reported during the year, that causes the financial statements to be materially misstated.
- 11 b.) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
- 11 c.) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- 12 a.) The company is not a Nidhi Company hence this clause is not applicable.
- 12 b.) The company is not a Nidhi Company hence this clause is not applicable.
- 12 c.) The company is not a Nidhi Company hence this clause is not applicable.

- 13) Based upon the audit procedures performed and according to the information and explanations given to us we report that all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards
- 14 a.) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- 14 b.) In view of the our report in clause 14 a.) above, reporting under this clause is not applicable.
- 15) The company has not entered into any non-cash transactions with directors or persons connected with him. if so, whether the provisions of section 192 of Companies Act have been complied with.
- 16 a.) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- 16 b.) Based upon the audit procedures performed and according to the information and explanations given to us we report that the company has not conducted any Non-Banking Financial or Housing Finance activities.
- 16 c.) According to the information and explanations given to us we report the company is a not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- 16 d.) In view of the our report in clause 16 c.) above, reporting under this clause is not applicable.
- 17) The company has not incurred cash losses in the financial year under reporting and in the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- 20 a.) This clause in respect of CSR spending (section 135 of the Companies Act) is not applicable on the company.
- 20 b.) In view of the our report in clause 20 a.) above, reporting under this clause is not applicable.
- 21) The reporting under clause 3 (xxi) of the order is not appliacble in respect of the standalone financial statements.

Place: Lucknow
Date: 29-May-2025

Seth & Associates
CHARTERED ACCOUNTANTS
FRN No 001167C

SD/-

Dhruv Seth (M.No 404028)
Partner

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF Tankup Engineers Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the the internal financial controls over financial reporting of Tankup Engineers Limited ('the Company') as of 31-Mar-2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence l/we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2025, based on the internal controls over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial reporting issued by the Institute of Chartered Accountants of India

Seth & Associates
CHARTERED ACCOUNTANTS
FRN No 001167C

SD/-

Dhruv Seth (M.No 404028)
Partner

Place: Lucknow
Date: 29-May-2025

TANKUP ENGINEERS LIMITED					Rupees in Lacs unless otherwise stated
Formerly Known as "Tankup Engineers Private Limited"					
BALANCE SHEET AS AT 31-MAR-2025					
Particulars	Note No	Figures as at the end of current reporting period (In Rs.)		Figures as at the end of the previous reporting period (In Rs.)	
		31-Mar-2025		31-Mar-2024	
1	2	3		4	
I. EQUITY AND LIABILITIES					
(1) SHAREHOLDER'S FUND					
(a) Share Capital	4	390.00		25.00	
(b) Reserves & Surplus	5	275.61		334.15	
(c) Money received against share warrants		0.00	665.61	0.00	359.15
(2) Share application money pending allotment			0.00		0.00
(3) Non-Current Liabilities					
(a) Long-term borrowings	6	49.33		51.00	
(b) Deferred tax liabilities (Net)		0.00		0.00	
(c) Other Long term liabilities		0.00		0.00	
(d) Long-term provisions	8	6.48	55.81	12.77	63.77
(4) Current Liabilities					
(a) Short-term borrowings	9	897.57		318.34	
(b) Trade payables	37				
(A) Total Outstanding dues of Micro Enterprises and small Enterprises		20.81		4.47	
(B) Total Outstanding dues of creditors other than Micro Enterprises and small Enterprises		363.74		157.02	
(c) Other current liabilities	10	146.13		121.75	
(d) Short-term provisions	11	3.58	1,431.83	18.37	619.95
TOTAL			2,153.24		1,042.87
II. ASSETS					
(1) Non-Current Assets					
(a) Property, Plant & Equipment and Intangible assets)					
(i) Property Plant and Equipment	12	84.19		67.28	
(ii) Intangible Assets		0.00		0.00	
(iii) Capital Work-in-Progress		0.00		0.00	
(iv) Intangible assets under development		0.00		0.00	
(b) Non-current investments		0.00		0.00	
(c) Deferred Tax Assets (net)	7	2.39		2.06	
(d) Long term loans and advances	13	59.51		3.57	
(e) Other Non-current assets	14	53.72	199.81	13.99	86.90
(2) Current Assets					
(a) Current investments		0.00		0.00	
(b) Inventories	15	1,034.85		535.93	
(c) Trade Receivables	16	612.06		314.83	
(d) Cash and Bank Balances	17	17.16		16.42	
(e) Short term loans and advances	18	275.48		80.14	
(f) Other current assets	19	13.88	1,953.43	8.65	955.97
TOTAL			2,153.24		1,042.87
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					
Seth & Associates					
CHARTERED ACCOUNTANTS					SD/-
FRN No 001167C					SD/-
					SD/-
					Pankhuri Lath
					Whole-time director
					& CFO
					DIN- 08946028
					Gaurav Lath
					Managing Director
					DIN- 00581405
					Rajat Srivastava
					Company Secretary
					PAN- IQVPS6641L
SD/-					
Dhruv Seth (M.No 404028)					
Partner					
UDIN: 25404028BBIJAM6708					
Place: Lucknow					
Date: 29-May-2025					

TANKUP ENGINEERS LIMITED
Formerly Known as "Tankup Engineers Private Limited"
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-MAR-2025

Rupees in Lacs unless otherwise stated			
Particulars		Figures as at the end of current reporting period (In Rs.)	Figures as at the end of the previous reporting period (In Rs.)
		31-Mar-2025	31-Mar-2024
		Audited	Audited
1	2	3	4
I. Revenue from Operations	25	2,029.59	1,941.86
II. Other Income	26	17.46	12.48
III. Total Income (I+II)		2,047.05	1,954.34
IV. EXPENSES			
Cost of materials consumed	27	1,733.58	1,165.48
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	28	(656.85)	(21.53)
Other Direct Manufacturing Expenses	29	272.47	180.70
Employee benefit expenses	30	255.31	132.57
Finance Cost	31	59.43	33.03
Depreciation and amortization expense	12	21.21	15.99
Other expenses	32	175.03	146.23
Total expenses		1,860.18	1,652.47
V. Profit before exceptional and extraordinary items and		186.87	301.87
VI. Exceptional items	33	0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)		186.87	301.87
VIII. Extraordinary items	33	0.00	0.00
IX. Profit before tax (VII- VIII)		186.87	301.87
X. Tax expense			
(1) Current Tax			
for the Period		33.29	55.24
Tax relating to earlier years		1.55	0.00
Less MAT Credit entitlement		0.00	0.00
(2) Deferred Tax		(0.33)	(1.51)
XI. Profit (Loss) for the period from continuing operations (IX-X)		152.36	248.15
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)		152.36	248.15
XVI. Earnings per equity share: (not annualised)			
(1) Basic	Amount in Rs. (Absolute)	4.40	9.02
(2) Diluted	Amount in Rs. (Absolute)	4.40	9.02

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

AUDIT REPORT

In terms of our Report of even date attached

Seth & Associates

CHARTERED ACCOUNTANTS

FRN No 001167C

SD/-

Dhruv Seth (M.No 404028)

Partner

Place: Lucknow

Date: 29-May-2025

UDIN: 25404028BMUJAM6708

SD/-

Pankhuri Lath

Whole-time director &

CFO

DIN- 08946028

SD/-

Rajat Srivastava

Company Secretary

PAN- IQVPS6641L

SD/-

Gaurav Lath

Managing Director

DIN- 00581405

SD/-

Tankup Engineers Limited
Formerly Known as "Tankup Engineers Private Limited"
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31-Mar-2025

	31-Mar-2025	31-Mar-2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit\Loss) before tax as per Profit & Loss Account	186.87	301.88
Adjusted for:-		
Add:- non cash Debits		
Depreciation \ Amortisation \ Impairment	21.21	15.99
Liabilities \ provisions no longer required written back	(9.27)	0.00
Unrealised exchange loss \ (gain) (net)	0.22	0.00
Provision for Gratuity	2.78	8.73
Amount Written Off	0.17	0.00
Interest Income	(3.15)	(0.61)
Interest and Finance Charge	59.43	33.03
	71.39	57.14
Operating Profit before Working Capital Changes	258.26	359.02
Adjusted for:-		
(Increase)\Decrease in Trade receivables	(297.23)	5.17
(Increase)\Decrease in Inventories	(498.92)	(183.32)
(Increase)\Decrease in Loans and advances and other assets	(240.30)	(14.86)
Increase\Decrease) in Trade Payable & other payable	232.58	(191.04)
	(803.87)	(384.05)
Cash Generated from Operations	(545.62)	(25.03)
Taxes (Paid) \ Refund	(34.84)	(55.24)
Net Cash from Operating Activities	(580.46)	(80.27)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed Assets	(38.24)	(5.27)
Long Term Loans and advances	(55.94)	0.00
Interest Income	3.15	0.61
Net Cash from\used in) Investing Activities	(91.03)	(4.66)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Capital	154.10	0.00
Increase\Decrease) in Long Term Borrowings	(1.67)	(37.78)
Increase\Decrease) in Short Term Borrowings	579.23	150.46
(Increase)\Decrease in Other Bank Balances	0.30	(9.30)
Interest and Finance Charge	(59.43)	(33.03)
Net Cash from\used in) Financing Activities	672.53	70.35
Net Increase / Decrease) in Cash and Cash Equivalents	1.04	(14.58)
Opening Balance of Cash & Cash Equivalents	11.00	25.58
Closing Balance of Cash & Cash Equivalents	12.04	11.00

Note: -

- The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on cash flow statement
- Figures in bracket indicate cash outflow and without brackets indicate cash inflow.
- Fixed Deposit (excluding held as margin) having original maturities of three months or less from the date of purchase, were considered as cash equivalents.
- Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date

Seth & Associates

CHARTERED ACCOUNTANTS

FRN No 001167C

SD/-

Dhruv Seth (M.No 404028)

Partner

Place: Lucknow

Date: 29-May-2025

UDIN: 25404028BMUJAM6708

SD/-

Pankhuri Lath

Whole-time director & CFO

DIN- 08946028

SD/-

Rajat Srivastava

Company Secretary

PAN- IQVPS6641L

SD/-

Gaurav Lath

Managing Director

DIN- 00581405

TANKUP ENGINEERS LIMITED

Significant Accounting Policies and Notes forming part of the Financial Statements

Year Ending: 31-Mar-2025

1 COMPANY OVERVIEW

The Company is engaged in the business of Designing and Manufacturing of mobility and storage solutions for special-purpose applications.

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

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

a. Revenue from sale of goods is recognised when the significant risk and rewards of ownership of goods are transferred to the buyer and are recorded exclusive of duties and taxes and adjusted for discounts (net) and returns.

b. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the firm and the revenue can be reliably measured.

c. Revenue from services is recognised pro-rata over the period of the contract as and when services are rendered and the collectability is reasonably assured. The revenue is recognised net of Goods and service tax.

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

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 it's 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.

Assets costing up to Rs. 5,000 are depreciated fully in the year of purchase.

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.

3 NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Rupees in Lacs

a) Contingent Liabilities and commitments (to the extent not provided for)

i) Claims against the company not acknowledged as debt	20.83
ii) Guarantees	127.87
iii) Other Money for which the company is contingently liable	0.00
Commitments:-	
i) Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL
ii) Uncalled liability on shares and other investment partly paid	NIL
iii) Other commitments	NIL

Tankup Engineers 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-2024			Adjustments	Disposals	31-Mar-2025
TANGIBLES ASSETS						
Plant & Equipments	96.11	12.18	0.00	(0.20)	0.00	108.09
Furniture & Fixtures	0.03	1.28	0.00	0.49	0.00	1.80
Vehicles	0.00	20.98	0.00	0.00	0.00	20.98
Office Equipments	2.07	0.16	0.00	(0.52)	0.00	1.71
Computer System	7.01	3.64	0.00	0.11	0.00	10.76
TOTAL	105.22	38.24	0.00	(0.12)	0.00	143.34
Previous Yr.'s figure	99.95	5.27	0.00	0.00	0.00	105.22

Description	DEPRECIATION\AMORTIZATION					NET BLOCK	
	Opening	For the	Impairment/	Adjustment on	Total Upto	As At	As At
	31-Mar-2024	year	Adjustment	Sale	31-Mar-2025	31-Mar-2025	31-Mar-2024
TANGIBLES ASSETS							
Plant & Equipments	31.33	13.28	(0.41)	0.00	44.20	63.89	64.78
Furniture & Fixtures	0.00	0.09	0.24	0.00	0.33	1.47	0.03
Vehicles	0.00	5.40	0.00	0.00	5.40	15.58	0.00
Office Equipments	1.19	0.50	(0.44)	0.00	1.25	0.46	0.88
Computer System	5.42	2.54	0.01	0.00	7.97	2.79	1.59
TOTAL	37.94	21.81	(0.60)	0.00	59.15	84.19	67.28
Previous Yr.'s figure	21.96	15.99	0.00	0.00	37.94	67.28	77.99

NOTES ON ACCOUNTS

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

4 SHARE CAPITAL	31-Mar-2025		31-Mar-2024	
	Numbers	Amount	Numbers	Amount
AUTHORIZED CAPITAL				
Equity Shares of Rs 10 each with voting rights	1,00,00,000	1,000.00	1,00,00,000	1,000.00
	1,00,00,000	1,000.00	1,00,00,000	1,000.00
Issued share capital				
Equity Shares of Rs 10 each with voting rights	39,00,000	390.00	2,50,000	25.00
	39,00,000	390.00	2,50,000	25.00
Subscribed & Fully Paid share capital				
Equity Shares of Rs 10 each with voting rights	39,00,000	390.00	2,50,000	25.00
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	0.00	0.00	0.00	0.00
TOTAL		390.00		25.00

Note:-

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

Name of Share holder		31-Mar-2025	31-Mar-2024	
		No's held	No's held	
a) Gaurav Lath	29.50%	11,50,550	0.04%	100
b) Tankup Petro Ventures LLP	70.48%	27,48,900	99.96%	2,49,900

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

	31-Mar-2025		31-Mar-2024	
	Numbers	Amount	Numbers	Amount
Equity Shares Subscribed				
Opening Balance	2,50,000	25.00	2,50,000	25.00
Fresh Issue	11,50,000	115.00	0	0.00
Bonus	25,00,000	250.00	0	0.00
Closing Balance	39,00,000	390.00	2,50,000	25.00
3. Forfeited Shares (amounts originally paid up)				
		Amount		Amount
		0.00		0.00

4. Details regarding Shares allotted without cash, Bonus Shares and shares bought back:

25,00,000 Equity Shares (One Class) with face value of Rs. 10 Each were issued on 07-Aug-2024 to the following persons:

Name of the Allottee	No. of Shares Allotted
Gaurav Lath	500
Tankup Petro Ventures LLP	24,99,000
Pankhuri Lath	100
Govind Prasad Lath	100
Rekha Lath	100
Gaurav Lath HUF	100
Govind Prasad Lath HUF	100

SHAREHOLDING OF PROMOTERS

Shares held by promoters at the end of the year				% Change during the Year
S.No	Promoter name	No of Shares	% of Total share	
1	Gaurav Lath	11,50,550	29.50%	29.46%
2	Tankup Petro Ventures LLP	27,48,900	70.48%	-29.48%
Total		38,99,450	99.99%	-0.02%

SHAREHOLDING OF PROMOTERS

Shares held by promoters at the end of the Preceding Reporting Period			
S.No	Promoter name	No of Shares	% of Total share
1	Gaurav Lath	100	0.04%
2	Tankup Petro Ventures LLP	2,49,900	99.96%
Total		2,50,000	100.00%

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RESERVES & SURPLUS

	31-Mar-2025	31-Mar-2024
a) Securities Premium		
Opening Balance	2.89	2.89
Additions during the year	39.10	0.00
Less: Utilised\Transferred	2.89	0.00
Closing Balance	39.10	2.89
b) Surplus\ (Deficit)		
Opening Balance	331.26	83.11
Add: Profit after tax for the year	152.36	248.15
Add: Transfer from General Reserve	0.00	0.00
Less: Utilized for issue of Bonus Shares	247.11	0.00
Less: Transferred to General Reserve	0.00	0.00
Closing Balance	236.51	331.26
Total	275.61	334.15

6

Long Term Borrowings

	31-Mar-2025		31-Mar-2024	
	Secured	Un-Secured	Secured	Un-Secured
a) Bonds/ Debentures	0.00	0.00	0.00	0.00
b) Term Loans				
(i) from Banks	39.69	0.00	34.42	0.00
(i) from Other Parties	0.00	0.00	0.00	0.00
	39.69	0.00	34.42	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	9.64	0.00	16.58
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
	39.69	9.64	34.42	16.58

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

	31-Mar-2025	31-Mar-2024
Term Loan from Banks	39.69	34.42

Notes:-

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

7

Deferred tax liabilities\ Assets (Net)

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

	Balance as at	Balance as at
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		31-Mar-2025	31-Mar-2024		
	Deferred Tax Liabilities (A) on account of timing differences in				
	(a) Depreciation	(1.28)	(0.56)		
	(b) Other timing differences				
	(A)	(1.28)	(0.56)		
	Deferred Tax Assets (B) on account of timing differences in				
	(a) Gratuity Provision	1.11	1.50		
	(B)	1.11	1.50		
	Deferred Tax Liability \{(Assets)	(2.39)	(2.06)		
8	Long Term Provisions	Balance as on 31-Mar-2024	Additions	Deductions	Balance as on 31-Mar-2025
a)	Provisions for Employee Benefits	12.77	2.76	9.06	6.48
		12.77	2.76	9.06	6.48
9	Short Term Borrowings	31-Mar-2025	31-Mar-2024		
		Secured	Un-Secured	Secured	Un-Secured
a)	Loans Repayable on demand				
	(i) from Banks	823.97	0.00	311.09	0.00
	(i) from Other Parties	0.00	0.00	0.00	0.00
		823.97	0.00	311.09	0.00
	b) Loans & Advances from Related Parties	0.00	62.25	0.00	0.00
	c) Deposits	0.00	0.00	0.00	0.00
	d) Current maturities of Long term borrowings	11.35	0.00	7.25	0.00
		835.32	62.25	318.34	0.00
	Details of Short-term borrowings guaranteed by some of the directors or others	31-Mar-2025	31-Mar-2024		
	Loans Repayable on Demand from Banks	823.97	311.09		
10	Other Current Liabilities	31-Mar-2025	31-Mar-2024		
a)	Other payables				
	Advance from Customers	94.12	70.67		
	Statutory Payables	8.70	19.01		
	Provision for Expenses (Imprest)	7.44	9.21		
	Other Expenses Payables	6.91	7.83		
	Salary Payable to Staff	28.96	15.03		
		146.13	121.75		
11	Short Term Provisions	Balance as on 31-Mar-2024	Additions	Deductions	Balance as on 31-Mar-2025
a)	Provision for Income Tax	16.89	0.00	16.89	0.00
b)	Provision for Employee Benefits (Gratuity)	0.00	0.02	0.00	0.02
c)	Provision for Audit Fee	1.48	1.50	1.28	1.70
d)	Provision for Expenses	0.00	9.16	7.30	1.86
		18.37	10.68	25.47	3.58
12	Tangible & Intangible Assets	Refer to Annexure "A" to these notes			
13	Long term loans and advances	31-Mar-2025	31-Mar-2024		
a)	Capital Advances;	54.13	0.00		
b)	Gratuity Fund	5.38	3.57		

		59.51	3.57
Less Provision for Doubtful Advances		0.00	0.00
		<u>59.51</u>	<u>3.57</u>
Of the above			
Secured, Considered Good		0.00	0.00
Un-Secured, Considered Good		59.51	3.57
Doubtful		0.00	0.00
		<u>59.51</u>	<u>3.57</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		0.00	0.00
		<u>59.51</u>	<u>3.57</u>
14 Other Non-Current Assets	31-Mar-2025	31-Mar-2024	
a) Security Deposits	5.20	5.00	
b) Bank Deposits	48.52	8.99	
	<u>53.72</u>	<u>13.99</u>	
Less:- Provision for Bad & Doubtful Debts	0.00	0.00	
	<u>53.72</u>	<u>13.99</u>	
15 Inventories	31-Mar-2025	31-Mar-2024	
	In Hand	In- Transit	In Hand
a) Raw materials	356.47	0.00	514.40
b) Work-in-progress	660.33	0.00	21.53
c) Scrap	18.05	0.00	0.00
	<u>1,034.85</u>	<u>0.00</u>	<u>535.93</u>
Note:-			
Inventories are valued at the lower of cost on FIFO 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.			
16 Trade Receivables	31-Mar-2025	31-Mar-2024	
	Secured	Un-Secured	Secured
Considered Good	0.00	612.06	0.00
Doubtful		0.00	314.83
	<u>0.00</u>	<u>612.06</u>	<u>314.83</u>
Less:- Provision for Bad & Doubtful Debts		0.00	0.00
	<u>0.00</u>	<u>612.06</u>	<u>314.83</u>
Balance			
	<u>0.00</u>	<u>612.06</u>	<u>314.83</u>
For Ageing Schedule refer Note No	38		
Note:-	31-Mar-2025	31-Mar-2024	
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	0.02	
	<u>0.00</u>	<u>0.02</u>	
17 Cash & Bank Balances	31-Mar-2025	31-Mar-2024	
Cash & Cash Equivalents			
1 Balance with Banks	11.10	9.11	
2 Cash on Hand	0.94	1.89	
3 Others	0.00	0.00	11.00

Other Bank Balances			
1 Fixed Deposits	5.12	5.42	
	<u>0.00</u>	<u>0.00</u>	<u>5.42</u>
		<u>17.16</u>	<u>16.42</u>
Note:- of the above			
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	9.30
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	8.99
18 Short term loans and advances	31-Mar-2025	31-Mar-2024	
a) Others			
Advances recoverable in cash or in kind or for value to be received	256.10	76.20	
Balance with Revenue\Govt. authorities	19.38	3.94	
	<u>275.48</u>	<u>80.14</u>	
	<u>275.48</u>	<u>80.14</u>	
Less:- Provision for Bad & Doubtful loans and advances	0.00	0.00	
	<u>275.48</u>	<u>80.14</u>	
Of the above			
Secured, Considered Good	0.00	0.00	
Un-Secured, Considered Good	275.48	80.14	
Doubtful	0.00	0.00	
	<u>275.48</u>	<u>80.14</u>	
19 Other Current Assets			
a) Interest Accrued on Deposits and Investments	3.11	0.64	
b) Others			
i) Prepaid Expenses	9.98	7.61	
ii) Prepaid Insurance	0.79	0.40	
	<u>13.88</u>	<u>8.65</u>	
20 a) Contingent Liabilities (to the extent not provided for)			
i) Claims against the company not acknowledged as debt;	20.83	0.00	
ii) Guarantees;	127.87	0.00	
iii) Other money for which the company is contingently liable	0.27	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	
21 Dividend	Per Share	Amount	Amount
a) Proposed on Equity shares	0	0.00	0.00
b) Proposed on Preference shares	0	0.00	0.00
c) Arrears of fixed cumulative dividends on preferences shares		0.00	0.00
22	The company has used the borrowings from banks and financial Institutions for the specific purpose for which it was taken.		
23	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.		
24	The company does not have any long term contracts including derivatives contracts.		

25	Revenue from Operations	31-Mar-2025	31-Mar-2024
	Sale of Products	2,024.34	1,914.50
		<u>2,024.34</u>	<u>1,914.50</u>
	Sale of Services	5.19	27.35
	Other Operating Revenues	0.06	0.01
		<u>2,029.59</u>	<u>1,941.86</u>
26	Other Income	31-Mar-2025	31-Mar-2024
	Interest Income	3.15	0.61
	Other non-operating income		
	Liabilities / provisions no longer required written back	9.06	0.00
	Freight Income	0.78	2.60
	Discount Income	0.11	1.01
	Forfeiture of Balances	1.32	4.84
	Sundry Balances Written back	0.21	0.46
	Miscellaneous Income (Others)	2.12	2.49
	Foreign Exchange Gain/Loss (Net)	0.71	0.47
		<u>17.46</u>	<u>12.48</u>
	Note:- above includes		
	Dividend from subsidiary companies	0.00	0.00
27	Cost of materials consumed		
	Opening Stock	514.40	352.61
	Add: Purchases (Including Inward Expenses)	1,575.65	1,327.27
		<u>2,090.05</u>	<u>1,679.88</u>
	Less:- Closing Stock	356.47	514.40
		<u>1,733.58</u>	<u>1,165.48</u>
28	Changes in inventories of finished goods, work-in-progress and stock-in-trade		
	Opening Stock		
	Work-in-progress;	21.53	0.00
	Scrap	0.00	0.00
		<u>21.53</u>	<u>0.00</u>
	Closing Stock		
	Work-in-progress;	660.33	21.53
	Scrap	18.05	0.00
		<u>678.38</u>	<u>21.53</u>
	Net (Increase)\Decrease	(656.85)	(21.53)
29	Other Direct Manufacturing Expenses		
	Service & Labour charges	143.77	44.83
	Job Work	54.38	55.74
	Other manufacturing expenses	3.82	3.22
	Freight & Cartage	48.65	48.41

	Peso Registration & Laison	9.43	10.95
	Electricity expense	12.42	17.55
		<u>272.47</u>	<u>180.70</u>
30	Employee benefit expenses		
	Salaries & Wages	224.38	120.20
	Contribution to Provident and other funds	10.77	5.74
	Staff welfare expenses	20.16	6.63
		<u>255.31</u>	<u>132.57</u>
31	Finance Cost	31-Mar-2025	31-Mar-2024
	Interest Expenses	54.22	30.81
	Interest on Taxation	<u>0.00</u>	<u>0.01</u>
	Other borrowing costs	5.21	2.21
		<u>59.43</u>	<u>33.03</u>
32	Other Expenses	31-Mar-2025	31-Mar-2024
	Rent	31.76	31.55
	Travelling Expenses	23.07	37.62
	Professional Fees	74.13	20.17
	Repairs to Building	1.08	2.32
	Repairs to Machinery	2.24	3.96
	Insurance Charges	0.96	0.53
	Bank Charges	2.60	1.74
	Business & Promotion	1.75	1.66
	Conveyance Expenses	3.61	3.31
	Telephone & Internet Expenses	1.94	1.95
	Office Expenses	0.59	3.62
	Printing & Stationery	1.41	3.87
	Stamp Charges	0.11	8.54
	Security Expenses	7.37	5.35
	Reversal of ITC	0.05	7.51
	Payment to Auditor as audit fees	1.50	1.50
		<u>1.50</u>	<u>1.50</u>
	Miscellaneous expenses	20.86	11.03
		<u>175.03</u>	<u>146.23</u>

33	Additional Information	31-Mar-2025		31-Mar-2024	
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)	0.71		0.47	
c	Provisions for losses of subsidiary companies.	0.00		0.00	
d	Items of Exceptional and Extraordinary nature				
		31-Mar-2025		31-Mar-2024	
		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				
		Sales Value		Closing Inventory	
		31-Mar-2025	31-Mar-2024		Opening Inventory
Aviation Products		23.18	0.00	0.00	0.00
Blasting Shelter		17.00	6.05	0.00	0.00
Explosive Van		32.54	89.53	0.00	0.00
HSD Tanker/Tank Truck		132.63	89.93	0.00	0.00
Refueller		1,219.74	1,026.78	0.00	0.00
Service Van		148.87	148.42	0.00	0.00
Stainless Steel Flange Complete Set		259.24	317.23	0.00	0.00
Water Tanker		153.61	144.06	0.00	0.00
Spares & Others		32.84	92.50	0.00	0.00
Others		4.69	0.00	0.00	0.00
		2,024.34	1,914.50	0.00	0.00
f	Work in Progress	31-Mar-2025		31-Mar-2024	
DRDO bowser		57.98		0.00	
Hydrant Dispenser		137.24		0.00	
Water Sprinkler		64.36		0.00	
Smart Tank		1.97		0.00	
Service Van		60.10		0.00	
Refueller		248.09		0.00	
1KL Refueller		3.51		0.00	
4KL Refueller		3.86		0.00	
2.4KL Refueller		2.86		0.00	
2KL Refueller		2.68		0.00	
Food Van		33.46		0.00	
Explosive Van		44.21		0.00	
10KL Water Lorry Tanker		0.00		9.60	
12KL Water Lorry Tanker		0.00		1.75	
2 Compartment Bottom Loading Tank		0.00		3.78	
Water Lorry Tanker		0.00		6.40	
Others		0.01		0.00	
		660.33		21.53	
In the case of Service Company					
g	Services Rendered	31-Mar-2025		31-Mar-2024	
Facilitation Fees		0.00		0.80	
Job Work Charges		0.06		0.58	
Licensing Charges		0.00		0.50	
Service Charges		5.19		25.47	

Others	0.00	0.00
	5.25	27.35

h	Value of imports calculated on C.I.F basis in respect of		
i	Raw materials;	54.22	25.66
		54.22	25.66

i	Imported & indigenous Raw Material, Components Stores & Spares Consumed:	Value		Percentage	
		Curr Yr.	Pr Yr.	Curr Yr.	Pr Yr.
	Imported	54.22	25.66	3.13%	2.20%
	Indigenous	1,679.36	1,139.82	96.87%	97.80%

j	Undisclosed Income	
	The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under the Income tax Act, 1961 as income during the year.	

k	The provisions relating to Corporate Social Responsibility are not applicable on the company.
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l	The Company has not traded or invested in Crypto Currency or virtual currency.
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34	The balance in Trade Payables, Trade Receivables and Loans and Advances etc. are subject to their confirmation.
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35	As per the The Micro, Small and Medium Enterprises Development Act, 2006, the Company is required to identify the Micro, Small and Medium Enterprises and pay them interest on over dues beyond the specified period, irrespective of the terms agreed with the suppliers. The classification of vendors under the MSMED Act has been made based on information provided by the vendors and to the best of the Company's knowledge, no interest has been claimed by the suppliers covered under the MSMED Act on some instances of delayed payments during the year. Consequently, no provision for such interest has been made in the books of accounts.
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36	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: -
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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
Mr. Gaurav Lath (Managing Director) Mrs. Pankhuri Lath (Whole Time Director & CFO) Mr. Rajat Srivastava (Company Secretary) Mr. Rakesh Gupta (Independent Director) Mr. Brajesh Kumar Singh (Independent Director) Mr. Subodh Dakwale (Professional Director) Mr. Govind Prasad Lath (Director)	Key Managerial Personnel
Tankup Petrovenutres LLP Climbtech India Private Limited T and L Gases Private Limited Concord Global Engineers Private Limited Concord Control Systems Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence
Mrs. Rekha Lath Govind Prasad Lath HUF	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) Net Borrowings Received / (returend)	55.31	0.00	0.00	55.31
	Pr Yr.	(30.96)	0.00	(30.96)
b) Sale of Goods	0.00	273.18	0.00	273.18
	Pr Yr.	0.00	398.12	398.16
c) Purchases of goods	0.00	10.52	0.00	10.52
	Pr Yr.	0.00	7.50	0.00
d) Job Work Charges	0.00	1.25	0.00	1.25
	Pr Yr.	0.00	0.10	0.10
e) Freight & Delivery Charges	0.00	4.72	0.00	4.72
	Pr Yr.	0.00	0.06	0.06
C) Balances as at 31-Mar-2025				
a) Trade Receivable	0.00	0.00	0.00	0.00
	Pr Yr.	0.00	0.02	0.02
b) Short Term Loans & Advances	0.00	39.14	0.00	39.14
	Pr Yr.	0.00	41.24	41.24
c) Trade Payables & Other Liabilities	0.00	74.32	0.00	74.32
	Pr Yr.	0.00	13.73	13.73
d) Borrowings	62.25	0.00	0.00	62.25
	Pr Yr.	0.00	0.00	0.00
e) Due to Directors	9.64	0.00	0.00	9.64
	Pr Yr.	16.58	0.00	16.58

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

37 Trade Payable Ageing Schedule

Figures as at the end of current reporting period

Rupees in Lacs

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	20.80	0.01	0.00	0.00	20.81
(ii) Others	358.35	5.38	0.00	0.00	363.74
(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
	379.16	5.39	0.00	0.00	384.55

Figures as at the end of the previous reporting period

Rupees in Lacs

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	4.47	0.00	0.00	0.00	4.47
(ii) Others	156.90	0.00	0.12	0.00	157.02
(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
	161.37	0.00	0.12	0.00	161.49

38 Trade Receivables Ageing Schedule

Figures as at the end of current reporting period

Rupees in Lacs

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	580.34	20.04	11.69	0.00	0.00	612.06
(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
	580.34	20.04	11.69	0.00	0.00	612.06

Figures as at the end of the previous reporting period

Rupees in Lacs

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	297.20	2.42	15.21	0.00	0.00	314.83
(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
	297.20	2.42	15.21	0.00	0.00	314.83

39 The Company does not hold any Immoveable Property.

40 The company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the period.

41 The Company does not have any Capital Work in Progress.

42 The Company does not have any Intangible assets under development

- 43
- 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.
- 44
- The Company has borrowings from banks or financial institutions on the basis of security of current assets, The monthly\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.
- 45
- The company has not been declared wilful defaulter by any bank or financial institution or other lender.
- 46
- The company has no relationship with the Struck off Companies.
- 47
- There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory
- 48
- The borrowing from banks and Financial Institutions has not been used for the specific purpose for which it has been taken.

ANALYTICAL RATIOS

49

	Numerator	Denominator	Current Period	Previous Period	% Variance
(a) Current Ratio	Current Assets	Current Liabilities	1.36	1.54	-0.12
(b) Debt-Equity Ratio	Total Debt ²	Shareholder's Equity ³	1.42	1.03	0.38
(c) Debt Service Coverage Ratio	Earnings available for debt service ¹	Debt Service ²	4.09	9.31	-0.56
(d) Return on Equity Ratio	Net Profit after Tax, Pref Dividend if any	Average Shareholder's Equity	0.30	1.06	-0.72
(e) Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	2.58	4.37	-0.41
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	4.38	6.12	-0.28
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	5.77	4.77	0.21
(h) Net capital turnover ratio	Net sales	Average Working Capital	4.73	8.53	-0.44
(i) Net profit ratio	Net Profit	Net sales	0.08	0.13	-0.41
(j) Return on Capital employed	Earning before Interest &	Capital Employed ³	0.15	0.46	-0.67
(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)

* Debt Service Coverage Ratio decreased primarily on account of decrease in operating profits.

* Return on Equity Ratio decreased primarily on account of decrease in operating profit during the year.

* Inventory turnover ratio decreased primarily on account of lower sale and higher inventory in hand.

* Trade Receivable Turnover Ratio decreased primarily on account of increase in debtors and decrease in turnover.

* Trade payable Turnover Ratio increased primarily on account of increase in credit purchase.

* Net capital turnover ratio decreased primarily on account of decrease in sales and increase in working capital due to (increase in inventory, trade receivable, cash and cash equivalents).

* Net Profit Ratio decreased primarily on account of decrease in operating profits.

* Return on Capital employed ratio decreased primarily on account of decrease in operating profit, increased borrowings & Issuance of Share Capital during the period.

Place: Lucknow
Date: 29-May-2025

Seth & Associates
CHARTERED ACCOUNTANTS
FRN No 001167C

SD/-

Dhruv Seth (M.No 404028)
Partner
Place: Lucknow
Date: 29-May-2025
UDIN: 25404028BBIJAM6708

SD/-

Gaurav Lath
Managing Director
DIN- 00581405

Pankhuri Lath
Whole-time director & CFO
DIN- 08946028

SD/-

Rajat Srivastava
Company Secretary
PAN- IQVPS6641L

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