

**TIPS ONE PRIVATE LIMITED**

**CIN: U80302TZ2015PTC021302**

**09<sup>TH</sup> ANNUAL REPORT  
2023 - 2024**

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**Address: 47/2, SATHY ROAD, SARAVANAMPATTI, COIMBATORE 641035, TAMIL NADU, INDIA.  
E-mail id: [ashok@tipsc.info](mailto:ashok@tipsc.info), contact No: 9244423459**

# TIPS ONE PRIVATE LIMITED

CIN: U80302TZ2015PTC021302

## CORPORATE INFORMATION

BOARD OF DIRECTORS	Mr. Arunachalam Chockalingam Mr. Doraiswami Karthikeyan
STATUTORY AUDITORS	G. Ramaswamy and Co, Coimbatore
REGISTERED OFFICE	47/2, Sathy Road, Saravanampatti, Coimbatore TN 641035 IN

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# TIPS ONE PRIVATE LIMITED

CIN: U80302TZ2015PTC021302

## NOTICE TO SHAREHOLDERS

**SHORTER NOTICE** is hereby given that the Ninth Annual General Meeting of the Shareholders of the Company will be held on Tuesday, 31<sup>st</sup> December, 2024 at 12.00 noon at the Registered Office of the Company situated at 47/2, Sathy Road, Saravanampatti, Coimbatore- 641035, Tamil Nadu, India to transact the following business:

### AGENDA

#### ORDINARY BUSINESS

#### ITEM NO 1: ADOPTION OF FINANCIAL STATEMENTS AND REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS:

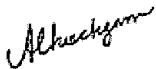
To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March 2024, the Statement of Profit and Loss for the year ended 31<sup>st</sup> March 2024, the Report of the Board of Directors and the Report of the Auditors thereon.

#### ITEM NO 2: RE-APPOINTMENT OF STATUTORY AUDITOR FOR THE PERIOD OF 05 YEARS

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 of the Companies Act 2013 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), subject to consent of the members, be and is hereby accorded to appoint M/s R Dhanabal & Company (FR.No.016535S), Chartered Accountant, Kangayam as Statutory Auditor of the Company for the period of 05 years from conclusion of the Annual general meeting to hold the office until conclusion of 14<sup>th</sup> Annual general meeting.

RESOLVED FURTHER THAT any of the Board of Directors, be and is, hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies."

For and behalf of the Board



ARUNACHALAM CHOCKALINGAM  
DIRECTOR  
DIN: 00525686

PLACE: COIMBATORE  
DATE: 31.12.2024

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## TIPS ONE PRIVATE LIMITED

CIN: U80302TZ2015PTC021302

### Notes

1. EVERY MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON HIS/HER BEHALF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or member.

The Instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

2. Explanatory statement is not required in pursuance of Section 102 of the Companies Act, 2013.

3. Route map containing the venue is appended to this Notice.

4. Attendance Slip and Proxy Form have been appended hereto.

5. As the Annual General Meeting of the Company has been called on a shorter notice, members of the company are requested to give their consent in the prescribed format appended with the notice and submit the same in any form, to conduct the 09<sup>th</sup> Annual General Meeting.

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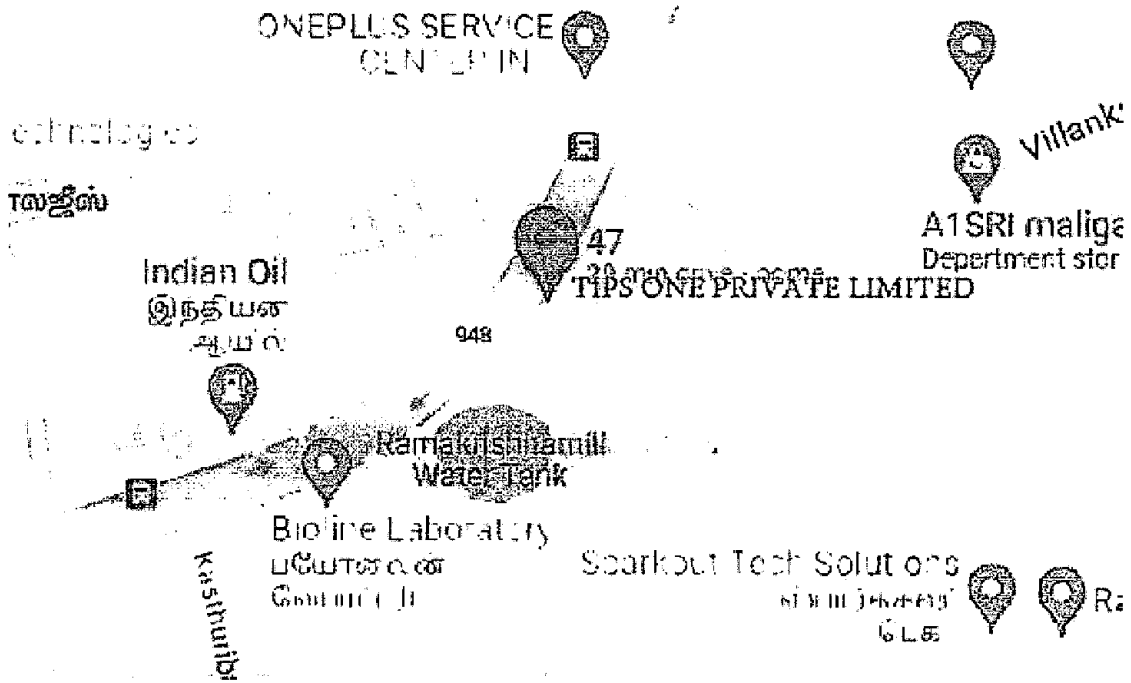
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# TIPS ONE PRIVATE LIMITED

CIN: U80302TZ2015PTC021302

## ROUTE MAP



Address: 47/2, SATHY ROAD, SARAVANAMPATTI, COIMBATORE 641035, TAMIL NADU, INDIA.

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**TIPS ONE PRIVATE LIMITED**

CIN: U80302TZ2015PTC021302

**ATTENDANCE SLIP**

Folio No. / Client ID:

DP ID:

Name:

I/ we hereby record my / our presence at the 09<sup>th</sup> Annual General Meeting of the Company held on Tuesday, 31<sup>st</sup> December 2024 at 12.00 noon at the Registered Office of the Company situated at 47/2, Sathy Road, Saravanampatti, Coimbatore- 641035

.....  
Signature of Shareholder / Proxy

Note:

Please fill up this attendance slip and hand it over at the entrance of the meeting hall.

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# TIPS ONE PRIVATE LIMITED

CIN: U80302TZ2015PTC021302

FORM NO. MGT-11

## Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U80302TZ2015PTC021302

Name of the Company: TIPS ONE PRIVATE LIMITED

Registered Office: 47/2, Sathy Road, Saravanampatti, Coimbatore- 641035, Tamil Nadu, India

Name of the Member(s):

Registered address:

E-mail Id:

Folio No./ Client ID:

DP ID:

I / We being the member(s) of .....shares of Tips One Private Limited, hereby appoint:

1. Name:

Address:

E-mail Id:

Signature: ....., or failing him

2. Name: .....

Address:

E-mail Id:

Signature: ....., or failing him

3. Name: .....

Address:

E-mail Id:

Signature: .....

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## TIPS ONE PRIVATE LIMITED

CIN: U80302TZ2015PTC021302

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the members of the Company, to be held on Tuesday, 31<sup>st</sup> December 2024 at 12.00 noon hours at the Registered office 47/2, Sathy Road, Saravanampatti, Coimbatore TN 641035 IN and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No	Resolution
1.	To receive, consider and adopt the Balance Sheet as at 31 <sup>st</sup> March 2024, the Statement of Profit and Loss for the year ended 31 <sup>st</sup> March 2024, the Report of the Board of Directors and the Report of the Auditors thereon.
2.	To re-appointment of statutory auditor for the period of 05 years.

Signed this ..... day of.....2024

Affix Revenue

Stamp

.....  
Signature of Shareholder

.....  
Signature of Proxy holder(s)

Note: - This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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# TIPS ONE PRIVATE LIMITED

CIN: U80302TZ2015PTC021302

Consent by Shareholder for Shorter Notice  
[Pursuant to Section 101(1) of the Companies Act, 2013]

Date :

Place :

To  
The Board of Directors  
Tips One Private Limited  
CIN: U80302TZ2015PTC021302  
47/2 Sathy Road Saravanampatti  
Coimbatore TN 641035 IN

Sub: Consent to convene 09<sup>th</sup> Annual General Meeting at Shorter Notice

Dear Sir / Madam,

I, \_\_\_\_\_, residing at \_\_\_\_\_, holding \_\_\_\_\_ equity shares of Rs. 10/- each constituting \_\_\_\_\_ of the equity capital of Tips One Private Limited, hereby gives consent, pursuant to the applicable provisions, of the Companies Act, 2013, to hold the Annual General Meeting on Tuesday, 31<sup>st</sup> December 2024 at 12.00 noon hours at the Registered Office of the Company situated at 47/2 Sathy Road Saravanampatti Coimbatore TN 641035 IN at a shorter notice.

Signature of the Shareholder: \_\_\_\_\_

Name of the shareholder: \_\_\_\_\_

Folio No : \_\_\_\_\_

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# TIPS ONE PRIVATE LIMITED

CIN: U80302TZ2015PTC021302

## DIRECTORS REPORT

LADIES AND GENTLEMEN,

The Board is pleased in presenting, the Ninth Annual Report and the Company's Audited Financial Statements for the Financial Year ("FY") ended 31<sup>st</sup> March 2024.

### FINANCIAL PERFORMANCE

The performance of the Company for the Financial Year ended 31<sup>st</sup> March 2024 is summarized below:

Particulars	(Rs in 100's)	
	2023 - 2024	2022 - 2023
Revenue from Operations	2,71,629	5,27,282
Other Income	62,715	5,538
<b>Total Income</b>	<b>3,34,344</b>	<b>5,32,820</b>
Profit before exceptional items, finance costs, depreciation and taxes	(3,67,054)	(3,85,529)
<u>LESS:</u> Finance Costs	2,00,607	97,809
<u>LESS:</u> Depreciation/ Amortisation	19,718	49,786
<u>LESS:</u> (Add) Exceptional Items	--	--
<b>Profits before Taxes</b>	<b>(1,46,729)</b>	<b>(2,37,934)</b>
<u>LESS:</u> Current	--	--
<u>LESS:</u> Deferred Tax	3,412	(28,891)
<b>Profit after Tax</b>	<b>(1,50,141)</b>	<b>(2,09,043)</b>

### REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the financial year under report, the Company has engaged in business activities and achieved a turnover of Rs. 2,71,629 Hundreds during the financial year 2023-24 as against Rs. 5,27,282 Hundreds of the Previous Year and recorded a Net Loss before Taxation of Rs. (1,50,141) Hundreds for the year 2023-24 as against Rs. (2,09,043) Hundreds during the previous year.

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# **TIPS ONE PRIVATE LIMITED**

**CIN: U80302TZ2015PTC021302**

Your Directors are consistently working towards the implementation of business activities at the nearest future.

## **EXTRACT OF ANNUAL RETURN**

Since the company does not have its own website the requirement for dissemination of Annual Return as required under Section 134 (3) (a) of the Companies Act, 2013, does not arise.

## **AMOUNT TRANSFERRED TO RESERVES**

During the year under review, the Board of Directors of your company has not transferred any amount to reserves and surplus account.

## **DIVIDEND**

No dividend was declared for the current financial year.

## **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

During the year under review, there was no unclaimed dividend required to be transferred to the Investor Education and Protection Fund.

## **SHARE CAPITAL**

During the year under review, the Authorized Share Capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crores Only) and the Paid-up Share Capital of the Company, remains unchanged at Rs 65,00,010/- (Rupees Sixty Five Lakhs and Ten Only) divided into 6,50,001 (Six Lakhs Fifty Thousand and One Only) Equity Shares of Rs. 10 (Rupees Ten Only) each.

## **HOLDING COMPANY**

Your Company is a not a subsidiary company of any other companies.

## **SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES**

During the year under review, your Company does not have any Joint Venture Company or associate company. However, your company has one subsidiary company, Tips Teach Foundation - a Company registered under Section 8 of Companies Act, 2013. The details of the Subsidiaries are given in Form AOC-1 which is attached as Annexure – A which forms part of this Report.

## **CONSOLIDATION**

Your Company is not required to prepare a Consolidated Financial Statement as Tips Teach Foundation (Registered under Section 8 Company) a Non-Profit Company its objects do not permit transfer of any economic benefit to the parent Company.

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## **TIPS ONE PRIVATE LIMITED**

**CIN: U80302TZ2015PTC021302**

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

Material changes and commitments, affecting the financial position of the Company, have not occurred between the end of the financial year under review i.e. 31<sup>st</sup> March, 2024 and the date of this report.

### **DEPOSITS**

Your Company has neither accepted nor renewed any deposits nor did any deposits remain unpaid or unclaimed as at the end of the financial year under review.

### **PARTICULARS OF LOANS, GUARANTEES, SECURITY OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

During the year under review, your Company has not given any guarantee, security and made investments under Section 186 of the Companies Act, 2013. However, Your Company has given loan to TIPS Teach Foundation, subsidiary of your company.

The investments and loans given to its Subsidiary company are in due compliance with the applicable provisions of Section 186 of the Companies Act, 2013.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All the transactions entered by your Company with the Related Parties were in the Ordinary Course of Business and at Arms' Length Basis. There was no material related party transaction during the reporting period; hence the disclosure as required under Rule 8 of Companies (Accounts) Rules, 2014 does not arise.

### **AUDIT OBSERVATIONS**

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s R Dhanabal & Company, Statutory Auditors, in their Reports dated 31.12.2024 on the Financial Statements of the Company for FY 2023 – 2024 requiring the explanation or comments by the Board as per the provisions of Section 134 (3) (f) of the Companies Act, 2013.

### **DIRECTORS**

During the year under review, there was change in the constitution of Board of Directors of the Company:

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# TIPS ONE PRIVATE LIMITED

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Re-Appointment of Mr. Ashok Kumar as Managing Director w.e.f 01.11.2023.

Resignation of Mr. Ashok Kumar as Managing Director of the company w.e.f 26.03.2024 and

The constitution of the Board of the Company as at the end of the reporting period is as under:

SL. NO.	NAME OF THE DIRECTOR	DIN	DESIGNATION
1.	Mr. A. Chockalingam	00525686	Director
2.	Mr. Duraisamy Karthikeyan	06990706	Director

## MEETING OF THE BOARD OF DIRECTORS AND ATTENDANCE

During the year under review, the Board of Directors duly met 06 (Six) times in accordance with the provisions of the Companies Act, 2013, the Rules made there under and in accordance with the Secretarial Standard on Meetings of the Board of Directors.

Attendance of directors for the meeting of board is as follows –

SL. NO	NAME	ELIGIBILITY	ATTENDED
1.	Ashok Kumar	6	6
2.	A. Chockalingam	6	6
3.	Duraisamy Karthikeyan	6	6

The Board of Directors has been duly constituted. None of the directors are disqualified as per the provision of Section 164(2) of the Companies Act, 2013.

## DECLARATION BY INDEPENDENT DIRECTORS

During the year under review, the provisions of Section 149 of the Companies Act, 2013 pertaining to appointment of Independent Directors, does not apply to your Company.

## KEY MANAGERIAL PERSONNEL

During the year under review, the provisions of Section 203 of the Companies Act, 2013 relating to appointment of Key Managerial Personnel, do not apply to your Company.

## PAYMENT OF REMUNERATION / COMMISSION TO DIRECTORS FROM HOLDING OR SUBSIDIARY COMPANIES

Our Company does not have Holding company. No remuneration / commission is paid to director of subsidiary company, hence no information is required to be furnished under Section 197(14) of the Companies Act, 2013.

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## **TIPS ONE PRIVATE LIMITED**

**CIN: U80302TZ2015PTC021302**

### **PARTICULARS OF EMPLOYEES AND REMUNERATION**

During the year under review, the provisions of the Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

### **STATUTORY AUDITORS**

M/s R Dhanabal & Company, Chartered Accountants, Kangayam [Firm Registration No: 016535S] has been re-appointed as a Statutory Auditor of the Company for the period of 05 years (2024-25 to 2028-29) and is recommended to the shareholders at this AGM. The same auditors have audited the Financials for the period 23-24. The report of the Statutory Auditors forms part of the Annual Report forwarded to the Shareholders of the Company and is self-explanatory.

### **SECRETARIAL STANDARDS**

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

### **SECRETARIAL AUDITORS REPORT**

During the year under review, the provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

### **CERTIFICATE FROM PRACTICING COMPANY SECRETARY**

During the year under review, the provisions of Section 96 read with rule 11 of Companies (Management and Administration) Rules, 2014 is not applicable to your company.

### **COST AUDIT**

During the year under, the provisions of Section 148 of Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 is not applicable to your Company.

### **INTERNAL AUDITOR**

The provisions of Section 138 of the Companies Act, 2013 do not require our company to appoint an Internal Auditor.

### **STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

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# **TIPS ONE PRIVATE LIMITED**

**CIN: U80302TZ2015PTC021302**

## **INTERNAL FINANCIAL CONTROLS**

Your Company had laid down internal financial controls and such internal financial controls are adequate with reference to the Financial Statements and were operating effectively.

## **CORPORATE SOCIAL RESPONSIBILITY**

During the year under review, the provisions of Section 135 of the Companies Act, 2013 relating to the constitution of a Corporate Social Responsibility Committee does not apply to the Company. Hence the Company has not developed and implemented a Corporate Social Responsibility Policy.

## **NOMINATION AND REMUNERATION COMMITTEE**

During the year under review, the provisions of Section 178 of the Companies Act, 2013 relating to the constitution of a Nomination and Remuneration Committee does not apply to the Company and hence the Company has not devised any policy relating to Directors' appointment and their remuneration.

## **AUDIT COMMITTEE AND VIGIL MECHANISM**

During the year under review, the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its powers) Rules, 2013 is not applicable to the Company.

## **ANNUAL EVALUATION OF THE BOARD ON ITS OWN PERFORMANCE AND OF THE INDIVIDUAL DIRECTORS**

During the year under review, the Board has not undertaken an annual evaluation of its own performance and of the Individual Directors as the said provisions is not applicable to the Company.

## **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. The Company has in place an Anti Sexual-Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees are covered under this policy. The Company has not received any complaint at the workplace during the financial year 2023 - 2024.

## **CONSERVATION OF ENERGY**

Adequate and timely steps have taken to conserve for optimum use of energy.

## **TECHNOLOGY ABSORPTION**

The company has not carried out any research or development and there is no technology absorption, adaptation and innovation.

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## TIPS ONE PRIVATE LIMITED

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### FOREIGN EXCHANGE EARNINGS AND OUTGO

During the financial year 2023-24, there was no earnings of foreign exchange, however there was an expenditure of value of INR 15,82,700/- during the period under review.

### GENERAL DISCLOSURE

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except Employees' Stock Options Schemes referred to in this Report.
3. The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. No fraud has been reported by the Auditors to the Board of Directors.
6. No applications have been made and no proceedings are pending against the Company under the Insolvency and Bankruptcy Code, 2016.
7. The Company has not obtained any loans from Banks and financial institutions; hence the disclosure under this clause is not applicable.
8. There was no change in the nature of the business of the Company during the year under review.

### DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013, the Directors would like to state that:

- a) in the preparation of the annual accounts for the financial year ended March 31<sup>st</sup>, 2024, the applicable accounting standards had been followed;
- b) they had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 and loss of the Company for the year under review;

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# TIPS ONE PRIVATE LIMITED

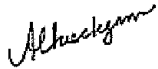
CIN: U80302TZ2015PTC021302

- c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they had prepared the annual accounts for the financial year ended March 31<sup>st</sup>, 2024, on a going concern basis and
- e) they had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

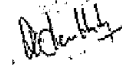
## ACKNOWLEDGEMENTS

The Board of Directors take this opportunity to express their gratitude to the members of the Company, employees, bankers and local bodies for their continuous co-operation and assistance during the year under report.

For TIPS ONE PRIVATE LIMITED



A Chockalingam  
Director (00525686)



Duraisamy Karthikeyan  
Director (DIN :06990706)

Place: Coimbatore  
Date: 31.12.2024

Annexure-B

Form AOC – 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures.

PART A – SUBSIDIARIES

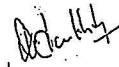
		(Rs in Hundreds)
1.	Name of the Subsidiary	TIPS TEACH FOUNDATION
2.	Date when the Subsidiary was acquired	17.02.2021
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	No
4.	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA
5.	Share Capital	1,000
6.	Reserves and Surplus*	(2,54,016)
7.	Total Assets	22,26,096
8.	Total Liabilities	22,26,096
9.	Investments	--
10.	Turnover	5,29,073
11.	Profit/Loss before taxation	(1,40,501)

12.	Provision for Taxation	--
13.	Profit/Loss after taxation	(1,40,501)
14.	Proposed Dividend	---
15.	Extent of shareholding ( in percentage)	75.00%

For TIPS ONE PRIVATE LIMITED



A Chockalingam  
Director (DIN: 00525686)



Duraisamy Karthikeyan  
Director (DIN: 06990706)

Place: Coimbatore  
Date: 31.12.2024

## INDEPENDENT AUDIT REPORT

### To

The Members of  
M/s. TIPS ONE PRIVATE LIMITED  
Coimbatore.

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

#### OPINION

I have audited the accompanying financial statements of **M/s. TIPS ONE PRIVATE LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss for the year then ended, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and loss and its cash flows for the year ended on that date.

#### BASIS FOR OPINION

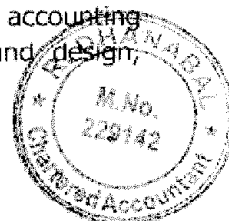
I conducted the audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the 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 my audit of the financial statements under the provisions of the Act and the Rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### RESPONSIBILITY OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance 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 judgements and estimates that are reasonable and prudent; and design



implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

My objective is 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing specified under Section 143(10), I exercise professional judgement and maintain professional skepticism throughout the audit. I 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusion is based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. I consider quantitative materiality and qualitative factors in

- (i) Planning the scope of my audit work and in evaluating the results of my work and
- (ii) To evaluate the effect of any identified misstatements in the financial statements.

I 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 I identify during the audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and am therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

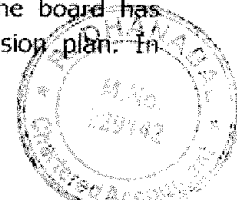
#### **EMPHASIS OF MATTER:**

I draw attention to the following matters in the Notes to the financial statements:

**Note 36:** During the Financial Year 2022-23, the company has purchased the materials and other assets for construction of building by its subsidiary company M/s. TIPS Teach Foundation (Sec 8 Company). The payment for the said purchases was made by the company. Since, the items were purchased on behalf of its subsidiary company, the same has been transferred to subsidiary company's books. The management is of view that the transactions between these two companies are in regular and the same will be recoverable after the full function of the Sec 8 company commenced.

**Note 37:** During the Financial year 2020-2021, the company has subscribed to the memorandum of M/s. TIPS International Private Limited, for 5500 Equity shares of Rs.10 each/-. Since the company has subscribed to the memorandum, the amount of Rs.55,000/- has been shown under Liabilities as the company is yet to pay the amount for the shares subscribed. In meanwhile, one of the directors of the company has acquired the shares of M/s. TIPS International Private Limited on his own name for Rs. 55,000/- from M/s. TIPS One Pvt Ltd by giving an undertaking to the company. Hence, the subscribed amount has been adjusted to the Director's Account.

**Note 38:** During the Financial Year 2022-23, as per the information provided by the company in its Management Representation Letter, for further expansion of business the company was in the intention of purchasing the land belongs to one of its Directors Mr. Ashok Kumar. Hence, the company has paid an advance of Rs. 2,84,00,000/- to the director. Subsequently the board has changed its opinion not to purchase the said land due to deferment of the expansion plan. In



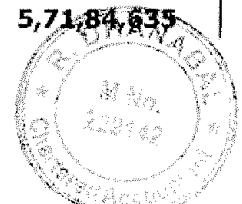
between period of advance and recovery of the same from the director, his account shown a debit balance in the company's books of accounts. Similarly, during the FY 2022-23, an advance for purchase of land was given to managing director Mr. Ashok Kumar, however that transaction also didn't materialize and the advance was returned back by the director.

**Note 39:** During the Financial Year 2022-23, the company has availed HP loans from Cholamandalam Finance to the tune of Rs. Rs.10,77,04,400/-. The HP loans were secured by vehicles in the books of accounts of M/s. Indian Public School Private Limited. However, the charge has been created in the name of M/s. The Indian Public School (Subsidiary of M/s. Indian Public School Private Limited) as the vehicles were registered in the name of M/s. The Indian Public School.

**Note 40:** During the FY 2022-23, the company has advanced amount on various dates to its subsidiary company M/s. Tips Teach Foundation for promotion of its activities. The advances are interest free in nature as the subsidiary is a Section 8 company and a registered trust under Income Tax Act, 1961. The company has conducted EGM on 04.04.2022 to approve advances made to the Subsidiary Company. However, the special resolution was filed with the ROC on 14.03.2024.

**Note 41:** During the FY 2023-24, the company has entered into an agreement with various parties to sell all the campuses on 05.06.2023, based on the agreement the company has received a sum of Rs. 5,71,84,625/-. The company has earned a Profit of Rs. 30,36,094.48/- due to sale of all the campuses, the details of the same is given below;

City (No. of KinderCam Campus)	Sale Consideration (in Rs.)	Refundable Rental deposit	Refundable security deposit collected from students	Net Sale consideration
PBEL PRE- PRIMARY	77,33,000	1,61,100	11,00,000	67,94,100
TSPA Early years Academy	94,13,900	42,25,000	8,90,000	1,27,48,900
RVRG KinderGarten	80,30,800	6,23,250	11,80,000	74,74,050
JCC KG School	38,65,400	4,02,000	4,40,000	38,27,400
Serene KG School	21,80,600	2,40,000	2,60,000	21,60,600
RPA KG School	14,87,200	1,50,000	2,20,000	14,17,200
One City KG School	10,90,700	-	1,70,000	9,20,700
ACZ KinderGarten	34,69,300	1,80,000	4,30,000	32,19,300
Nallagandla Kindergarten	36,69,500	14,40,000	6,50,000	44,59,500
Peerancheru Primary and sports Academy	88,17,800	60,25,085	6,80,000	1,41,62,885
<b>TOTAL</b>	<b>4,97,58,200</b>	<b>1,34,46,435</b>	<b>60,20,000</b>	<b>5,71,84,635</b>



**Note 42:** The company has yet to remit the GST for sale of the Campuses of Rs. 30,23,436 /-. Though all the Campuses has been sold on going concern basis, for which GST is not applicable, however on a precaution basis the company has made a provision of Rs. 30,23,436/- in the books of accounts.

**Note 43:** During the year, the company has advanced of Rs. 6.10 Crores on various dates to the trmetable parties known to the director as interest free advances for an educational purpose. The management has represented that the same is recoverable and will be recovered in the near future.

**Note 44:** The mangagement has represented that it has taken appropriate steps to find new business avenues and carrying out business activlites in the near future and hence the books of accounts are prepaamd on going concern basis.

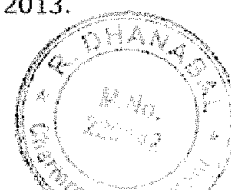
My opinion is not modified in respect of these matters.

### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

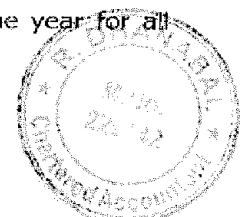
As required by the **Companies (Auditor's Report) Order, 2020** ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable.

As required by Section 143(3) of the Act, I report that:

- a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief Were necessary for the purposes of my audit.
- b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
- c) The Balance Sheet, the Statement of Profit, and the Cash Flow statement dealt with by this Report are in agreement with the books of account.
- d) In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controfs over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, I report that the company is not covered by the provision of section 197 of the Companies Act, 2013.



- h) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph above on reporting under section 143(3)(b) of the Act and paragraph 143(3)(h)(7) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- i) 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 my opinion and to the best of my information and according to the explanations given to me:
1. The Company has no pending litigations on its financial position of its financial statements.
  2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  4. (i). The management has represented that, to the best of its knowledge and belief, as disclosed in the note 35 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
    - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  - (ii) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 35 to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall
    - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
    - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
  - (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused me to believe that the representations under sub-clause (4)(i) and (4)(ii) contain any material mis-statement.
5. The company has not declared or paid any dividend during the year.
6. Based on my examination which included test checks and information given to me, the Company has used accounting softwares, for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all



relevant transactions recorded in the respective softwares, hence I am unable to comment on audit trail feature of the said software.

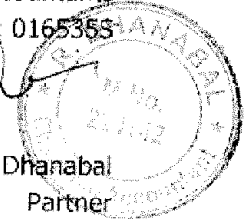
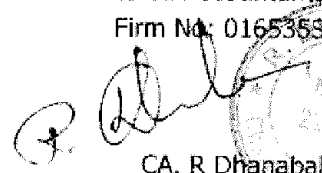
As proviso to Rule 3(1) of the Companies (Accounts) Rule 2014 is applicable from April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per statutory requirement for record retention is not applicable for the financial year ended 31st March, 2024.

Place: Coimbatore  
Date: 31-12-2024  
Udin: 25229142BMICOG1732

**For Dhanabal & Associates.,**

Chartered Accountants

Firm No: 016535S



CA. R Dhanabal

Partner

M.No.229142

**TIPS ONE PRIVATE LIMITED**  
47/2, Sathy Road, Saravanampatti,  
Coimbatore - 641035.

**BALANCE SHEET AS ON 31.03.2024**

Particulars	Note No	31.03.2024 Rs. In Hundreds	31.03.2023 Rs. In Hundreds
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDERS FUNDS</b>			
(a) Share Capital	1	65,000	65,000
(b) Reserve & Surplus	2	(4,15,610)	(2,65,469)
(c) Money received against share warrants			
<b>(2) SHARE APPLICATION MONEY PENDING ALLOTMENT</b>			
<b>(3) NON-CURRENT LIABILITIES</b>			
(a) Long-Term Borrowings	3	19,66,197	16,08,960
(b) Deferred Tax Liabilities (Net)			
(c) Other Long Term Liabilities	4	-	60,803
(d) Long Term Provisions			
<b>(4) CURRENT LIABILITIES</b>			
(a) Short-Term Borrowings	5	1,95,271	5,65,361
(b) Trade Payables			
- Dues to Micro and Small Enterprises			
- Dues to Others	6	10,205	23,934
(c) Other Current Liabilities	7	1,59,108	44,623
(d) Short-Term Provisions	8	-	2,665
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>19,80,172</b>	<b>21,05,878</b>
<b>II. ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment & Intangible Assets			
(i) Property, Plant & Equipments		24,843	4,49,020
(ii) Intangible Assets			
(iii) Capital Work in Progress	9		51,682
(iv) Intangible Assets under development			
(b) Non-Current Investments	10	750	750
(c) Deferred Tax Asset (Net)	11	30,289	33,701
(d) Long Term Loans and Advances	12	18,86,289	7,99,977
(e) Other Non-Current Assets			
<b>(2) CURRENT ASSETS</b>			
(a) Current Investments			
(b) Inventories	13	-	10,103
(c) Trade Receivables			
(d) Cash and Bank Balances	14	29,108	7,40,268
(e) Short-Term Loans and Advances			
(f) Other Current Assets	15	8,893	20,378
<b>TOTAL ASSET</b>		<b>19,80,172</b>	<b>21,05,878</b>

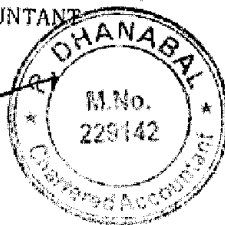
Notes attached there to form an integral part of Balance Sheet

**SUBJECT TO OUR REPORT OF EVEN DATE ATTACHED**

**FOR AND ON BEHALF OF THE BOARD**

FOR DHANABAL & ASSOCIATES.,  
CHARTERED ACCOUNTANTS  
Firm No:016536S

*R. Dhanabal*  
CA. R. DHANABAL  
PARTNER  
M.No. 229142



Place: COIMBATORE  
Date: 31/12/2024

*A. Chockalingam*  
A. CHOCKALINGAM  
DIRECTOR  
(DIN 00525686)

*Karthikeyan*  
KARTHIKEYAN  
DIRECTOR  
(DIN 06990706)

**TIPS ONE PRIVATE LIMITED**  
47/2, Sathy Road, Saravanampatti,  
Coimbatore - 641035.

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2024**

S.No	Particulars	Note No.	31.03.2024	31.03.2023
			Rs. In Hundreds	Rs. In Hundreds
I	Revenue from Operations	16	2,71,629	5,27,282
II	Other Income	17	62,715	5,538
III	<b>Total Income [I+II]</b>		<b>3,34,344</b>	<b>5,32,820</b>
IV	<b>Expenses</b>			
	Cost of Materials Consumed		-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	18	10,103	(10,103)
	Employee Benefit Expense	19	80,166	3,04,808
	Financial Costs		2,00,607	97,809
	Depreciation and Amortization Expense	20	19,718	49,786
	Other Expenses	21	1,70,480	3,28,452
	<b>Total Expenses (IV)</b>		<b>4,81,074</b>	<b>7,70,753</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)		(1,46,729)	(2,37,934)
VI	Exceptional Items			
VII	Profit before Extraordinary Items and Tax (V - VI)		(1,46,729)	(2,37,934)
VIII	Extraordinary Items			
IX	Profit Before Tax (VII - VIII)		(1,46,729)	(2,37,934)
X	Tax Expense:			
	(1) Current Tax		-	-
	Less: MAT credit		-	-
	(2) Deferred Tax		3,412	(28,891)
	(3) Wealth Tax		-	-
	(4) Income Tax - Earlier Years		-	-
			3,412	(28,891)
XI	Profit(Loss) from the period from continuing operations		(1,50,141)	(2,09,043)
XII	i) Profit/(Loss) from discontinuing operations		-	-
	ii) Gain/(Loss) on disposal of assets attributable to the Discontinuing Operations		-	-
XIII	Tax expense of discounting operations			
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	<b>Profit/(Loss) for the period (XI + XIV)</b>		<b>(1,50,141)</b>	<b>(2,09,043)</b>
XVI	Earning per equity share: (In Rs.)			
	(1) Basic		(23.10)	(32.16)
	Computed on the basis of loss from continuing Operations			
	Computed on the basis of total loss for the year			
	(2) Diluted		(23.10)	(32.16)
	Computed on the basis of loss from continuing Operations			
	Computed on the basis of total loss for the year			

Notes attached thereto form an integral part of Statement of Profit & Loss

SUBJECT TO OUR REPORT OF EVEN DATE ATTACHED

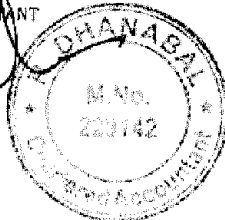
FOR AND ON BEHALF OF THE BOARD

FOR DHANABAL & ASSOCIATES,  
CHARTERED ACCOUNTANT  
Firm No: 0165855

CA. R. DHANABAL  
PARTNER  
M.No. 229142

Place: COIMBATORE

Date: 31/12/2024



A. CHOCKALINGAM  
DIRECTOR  
(DIN 00525686)

KARTHIKEYAN  
DIRECTOR  
(DIN 06990706)

**TIPS ONE PRIVATE LIMITED**  
47/2, Sathy Road, Saravanampatti,  
Coimbatore - 641035.

**Cash flow statement for the year ended 31st March 2024**

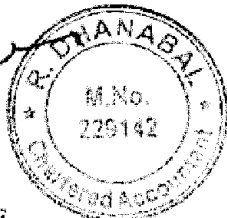
S.No.	Particulars	31.03.2024	31.03.2023
		Rs. In Hundreds	Rs. In Hundreds
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/ Loss before Tax and extraordinary items	(1,46,729)	(2,37,934)
	Adjustment for :		
	Depreciation for the year	19,718	49,786
	Interest & Finance charges on Borrowings	2,00,607	97,809
	Interest & Dividend Income	-	-
	Profit on sale of asset	(30,361)	-
	Mat Credit	-	-
	Income Tax	-	-
	Preliminary/Pre-operative Expenses	-	-
	<b>Operating Profit before working capital changes</b>	<b>43,234</b>	<b>(90,338)</b>
	Adjustments :		
	Other Current Assets	11,484	(1,388)
	Trade & Other receivables	-	-
	Inventories	10,103	(10,103)
	Loans & Advances & Other Non Current Assets	(10,86,312)	(4,41,482)
	Current Liabilities	37,288	96,963
	Increase/Decrease in Short term loans and advances	-	-
	<b>Cash generated from Operations</b>	<b>(9,84,203)</b>	<b>(4,46,348)</b>
	Income Tax -earlier year	-	-
	Fringe Benefit Tax	-	-
	Cash generated from Operations before extra-ordinary items	(9,84,203)	(4,46,348)
	<b>Exordinary Items:</b>	<b>-</b>	<b>-</b>
	<b>Net Cash from Operating Activities</b>	<b>(9,84,203)</b>	<b>(4,46,348)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Increase or Decrease in Investments	-	-
	Sale of Fixed Assets	5,51,559	-
	Acquisition of Fixed Assets	(65,056)	(3,69,174)
	Interest Received	-	-
	Dividend Received	-	-
	<b>Net Cash from Investing Activities</b>	<b>4,86,503</b>	<b>(3,69,174)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Issue of Shares	-	-
	Proceeds from Long Term Borrowings	3,57,237	10,89,650
	Proceeds from Short Term Borrowings	(3,70,090)	5,38,378
	Interest & Finance charges on Borrowings	(2,00,607)	(97,809)
	Dividend Paid	-	-
	<b>Net Cash used in financing activities</b>	<b>(2,13,460)</b>	<b>15,30,218</b>
<b>D.</b>	Net increase in cash & cash equivalents	(7,11,160)	7,14,696
<b>E.</b>	Net Cash and Cash equivalents ( Opening )	7,40,268	25,572
<b>F.</b>	Net Cash and Cash equivalents ( Closing )	<b>29,108</b>	<b>7,40,268</b>

SUBJECT TO OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR DHANABAL & ASSOCIATES.,  
CHARTERED ACCOUNTANT  
Firm No:0165355

CA R. DHANABAL  
PARTNER  
M.No. 229142



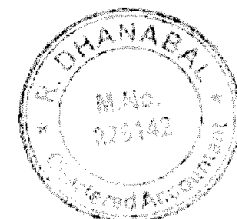
Place: COIMBATORE  
Date: 31/12/2024

*A. Chockalingam*  
A. CHOCKALINGAM  
DIRECTOR  
(DIN 00525686)

*Karthikeyan*  
KARTHIKEYAN  
DIRECTOR  
(DIN 06990706)

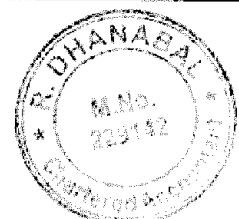
**NOTES TO BALANCE SHEET AS ON 31ST MARCH 2024**

Particulars	31.03.2024	31.03.2023
<b>NOTE - 1</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised Share Capital</b>		
50,00,000 EQUITY SHARES OF Rs.10/- EACH	5,00,000	5,00,000
	5,00,000	5,00,000
<b>Issued, Subscribed &amp; Paid up Share Capital</b>		
6,50,001 EQUITY SHARES OF Rs.10/- EACH	65,000	65,000
	65,000	65,000
a) Reconciliation of the number of Equity shares outstanding at the beginning and at the end of the reporting period:		
Opening	6,50,001	6,50,001
Issued during the year	-	-
Brought Back during the year	6,50,001	6,50,001
Closing	6,50,001	6,50,001
b) Each equity shareholder is entitled to one vote per share. In the event of liquidation of the company the holder of equity share will be entitled to receive remaining assets of the company after settlement of all preferential amounts. The dividend proposed by the Board of Directors if any, is subject to the approval of shareholders in the Annual General Meeting.		
c) The number of equity shares held by its holding company is NIL Shares.		
d) Shares in the company held by each shareholder holding more than 5% shares		
<b>Name of The Shareholder</b>	<b>No. of Shares Held</b>	<b>Percentage (%)</b>
	<b>As on 31.03.2024</b>	<b>As on 31.03.2023</b>
Ashok Kumar	-	0.00%
Karunambika Kumar	6,50,000	100.00%
		<b>No. of Shares Held</b>
		<b>Percentage (%)</b>
		6,49,900
		99.98%
		100
		0.02%
e) There are nil number of shares reserved for issue under option and contracts/commitment for the sale of shares/disinvestment including the terms and amounts.		
f) For the period of five years immediately preceding the date as at which the balance sheet is prepared - NA		
g) Disclosures of Shareholding of Promoters - Shares held by the Promoters:		
<b>Name of the promotor</b>	<b>No. of Shares Held</b>	<b>Percentage (%)</b>
		<b>As on 31.03.2024</b>
		<b>As on 31.03.2023</b>
Ashok Kumar	-	0.00%
Karunambika Kumar	6,50,000	100.00%
Gilbert Lourdraj James	1	0.00%
		<b>No. of Shares Held</b>
		<b>Percentage (%)</b>
		6,49,900
		99.98%
		100
		0.02%
		1
		0.00%
<b>NOTE - 2</b>		
<b>RESERVES AND SURPLUS</b>		
Surplus (Profit & Loss Account):		
Balance brought from Previous year	(2,65,469)	(56,426)
Profit/(Loss) for the period	(1,50,141)	(2,09,043)
	(4,15,610)	(2,65,469)
Securities Premium	-	-
Total	(4,15,610)	(2,65,469)
There is no reserve specifically represented by earmarked investments which can be termed as fund.		
<b>NOTE - 3</b>		
<b>LONG TERM BORROWINGS</b>		
<u>Unsecured</u>		
Loans from Director	2,39,453	2,39,453
Loans from Related Parties	7,13,090	82,885
<u>Secured</u>		
Loan from ICICI Bank Ltd.#	1,888	23,919
Loan from Cholamandalam	10,11,766	12,62,704
(Security Details for HP loans availed from Cholamandalam - Refer Note No. 33		
#(The above loan is secured by way of vehicle purchased out of the said loan)		
<b>Total</b>	19,66,197	16,08,960
The Company has not defaulted in repayment of loans and interest in respect of all above loans.		



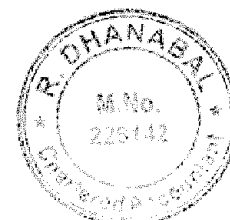
**NOTES TO BALANCE SHEET AS ON 31ST MARCH 2024**

Particulars	31.03.2024	31.03.2023		
For the year 31.03.2024				
Name of Financial Institution	Period of Maturity	No of Instalments due	Monthly Instalment due	Rate of Interest
CHOLAMANDALAM FINANCE (11)	19-11-2027	45	14,065	12.41%
CHOLAMANDALAM FINANCE (10)	19-11-2027	45	17,570	12.40%
CHOLAMANDALAM FINANCE (3)	19-11-2027	45	14,580	12.40%
CHOLAMANDALAM FINANCE (9)	19-11-2027	45	34,125	12.41%
CHOLAMANDALAM FINANCE (6)	19-11-2027	45	25,940	12.41%
CHOLAMANDALAM FINANCE (4)	19-11-2027	45	31,430	12.41%
CHOLAMANDALAM FINANCE (5)	19-11-2027	45	27,685	12.41%
CHOLAMANDALAM FINANCE (10)	19-11-2027	45	30,535	12.40%
CHOLAMANDALAM FINANCE (2)	19-11-2027	45	38,165	12.41%
CHOLAMANDALAM FINANCE (2)	19-11-2027	45	30,310	12.41%
CHOLAMANDALAM FINANCE (3)	19-11-2027	45	22,450	12.41%
CHOLAMANDALAM FINANCE (3)	19-11-2027	45	38,060	12.41%
CHOLAMANDALAM FINANCE (2)	19-11-2027	45	15,370	12.41%
CHOLAMANDALAM FINANCE (10)	19-11-2027	45	40,045	12.40%
CHOLAMANDALAM FINANCE (2)	19-11-2027	45	17,595	12.40%
CHOLAMANDALAM FINANCE (2)	19-11-2027	45	26,300	12.40%
ICICI Bank Ltd	22-01-2031	23	18,221	12.01%
CHOLAMANDALAM FINANCE	15-12-2026	45	15,180	12.40%
CHOLAMANDALAM FINANCE	15-12-2026	45	18,960	12.40%
CHOLAMANDALAM FINANCE	15-12-2026	45	28,795	12.40%
CHOLAMANDALAM FINANCE	15-12-2026	45	37,045	12.40%
CHOLAMANDALAM FINANCE	05-05-2032	98	99,113	10.00%
CHOLAMANDALAM FINANCE (3)	19-11-2027	45	24,695	12.41%
CHOLAMANDALAM FINANCE	28-04-2029	72	38,130	11.35%
CHOLAMANDALAM FINANCE	28-11-2026	93	3,88,193	9.50%
For the year 31.03.2023				
Name of Financial Institution	Period of Maturity	No of Instalments due	Monthly Instalment due	Rate of Interest
CHOLAMANDALAM FINANCE (11)	19-11-2027	57	14,065	12.41%
CHOLAMANDALAM FINANCE (10)	19-11-2027	57	17,570	12.40%
CHOLAMANDALAM FINANCE (3)	19-11-2027	57	14,580	12.40%
CHOLAMANDALAM FINANCE (9)	19-11-2027	57	34,125	12.41%
CHOLAMANDALAM FINANCE (6)	19-11-2027	57	25,940	12.41%
CHOLAMANDALAM FINANCE (4)	19-11-2027	57	31,430	12.41%
CHOLAMANDALAM FINANCE (5)	19-11-2027	57	27,685	12.41%
CHOLAMANDALAM FINANCE (10)	19-11-2027	57	30,535	12.40%
CHOLAMANDALAM FINANCE (2)	19-11-2027	57	38,165	12.41%
CHOLAMANDALAM FINANCE (2)	19-11-2027	57	30,310	12.41%
CHOLAMANDALAM FINANCE (3)	19-11-2027	57	22,450	12.41%
CHOLAMANDALAM FINANCE (3)	19-11-2027	57	38,060	12.41%
CHOLAMANDALAM FINANCE (2)	19-11-2027	57	15,370	12.41%
CHOLAMANDALAM FINANCE (10)	19-11-2027	57	40,045	12.40%
CHOLAMANDALAM FINANCE (2)	19-11-2027	57	17,595	12.40%
CHOLAMANDALAM FINANCE (2)	19-11-2027	57	26,300	12.40%
ICICI Bank Ltd (3)	01-08-2027	53	41,297	11.53%
ICICI Bank Ltd (2)	05-07-2027	52	9,978	9.00%
CHOLAMANDALAM FINANCE (2)	28-05-2027	50	16,500	14.56%
ICICI Bank Ltd	22-01-2031	35	18,221	12.01%
CHOLAMANDALAM FINANCE	15-12-2026	57	7,950	12.40%
CHOLAMANDALAM FINANCE	15-12-2026	57	8,320	12.40%
CHOLAMANDALAM FINANCE	15-12-2026	57	13,210	12.40%
CHOLAMANDALAM FINANCE	15-12-2026	57	15,180	12.40%
CHOLAMANDALAM FINANCE	15-12-2026	57	18,520	12.40%
CHOLAMANDALAM FINANCE	15-12-2026	57	18,960	12.40%
CHOLAMANDALAM FINANCE	15-12-2026	57	28,795	12.40%
CHOLAMANDALAM FINANCE	15-12-2026	57	37,045	12.40%
CHOLAMANDALAM FINANCE	05-05-2032	110	99,113	10.00%
CHOLAMANDALAM FINANCE (2)	15-12-2026	57	13,705	12.40%
CHOLAMANDALAM FINANCE (3)	19-11-2027	57	24,695	12.41%
CHOLAMANDALAM FINANCE	28-11-2026	105	3,88,193	9.50%



**NOTES TO BALANCE SHEET AS ON 31ST MARCH 2024**

Particulars	31.03.2024	31.03.2023			
<b>NOTE - 4</b>					
<b>OTHER LONG TERM LIABILITIES</b>					
Refundable Deposits from Students	-	60,803			
	<u>-</u>	<u>60,803</u>			
<b>NOTE - 5</b>					
<b>SHORT TERM BORROWINGS</b>					
Current Maturities of long term debt	1,95,271	2,05,361			
Loan from IOB	-	3,60,000			
	<u>1,95,271</u>	<u>5,65,361</u>			
<b>NOTE - 6</b>					
<b>TRADE PAYABLES</b>					
- Dues to Micro and Small Enterprises	-	-			
- Dues to Others	-	-			
	<u>10,205</u>	<u>23,934</u>			
	<u>10,205</u>	<u>23,934</u>			
<b>Trade Payables ageing schedule</b>					
<b>As on 31.03.2024</b>					
Particulars	< 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1,870	8,301	-	-	10,205
(iii) Disputed dues - MSME	-	-	-	34	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>As on 31.03.2023</b>					
Particulars	< 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	23,657	277	-	-	23,934
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
**The Management has identified the enterprises which have provided goods and services to the company and which qualify under the definition of Micro and Small Enterprises, as defined under Micro, Small and Medium Enterprises development Act 2006. Accordingly, the disclosure in respect of the amount payable to such enterprises as at 31st March 2024 has been made in the financial statement based on information received and available with the company. Further in view of the management, the impact of Interest if any that may be payable in accordance with the provisions of the Act is not expected to be material. The company has not received any claim for interest from supplier under the said act.					
Particulars	31.03.2024	31.03.2023			
The Principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	Nil	Nil			
The amount of Interest paid by the Company along with the amount of the payments made to the supplier beyond the appointed day during the period.	Nil	Nil			
The amount of Interest due and payable for the period of delay in making payment(Which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	Nil	Nil			
The amount of Interest accrued and remaining unpaid at the end of the period.	Nil	Nil			
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	Nil	Nil			
<b>NOTE - 7</b>					
<b>OTHER CURRENT LIABILITIES</b>					
Liability for Expenses	-	33,483			
Liability for Taxes	31,178	781			
Refundable Deposits from Staffs	-	5,156			
Fees Received in Advance	-	1,427			
Other payables	1,27,930	3,775			
	<u>1,59,108</u>	<u>44,623</u>			

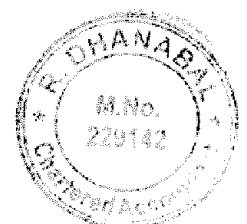




**TIPS ONE PRIVATE LIMITED**  
47/2, Sathy Road, Saravanampatti,  
Coimbatore - 641035.

**NOTES TO STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2024**

PARTICULARS	31.03.2024	31.03.2023
<b>NOTE - 16</b>		
<b>REVENUE FROM OPERATIONS</b>		
Registration Fees	17,941	22,942
Term Fees	2,53,688	5,04,340
	<u>2,71,629</u>	<u>5,27,282</u>
<b>NOTE - 17</b>		
<b>OTHER INCOME</b>		
Interest Received	5,932	672
Other Income	56,783	4,866
	<u>62,715</u>	<u>5,538</u>
<b>NOTE - 18</b>		
<b>Changes in Inventories of Finished Goods, WIP &amp; Stock in Trade</b>		
Opening Stock	10,103	-
Stock - in - Trade	-	-
	<u>10,103</u>	<u>-</u>
Less: Closing Stock	-	10,103
Stock - In - Trade	-	-
	<u>10,103</u>	<u>(10,103)</u>
<b>NOTE - 19</b>		
<b>EMPLOYEE BENEFIT EXPENSE</b>		
Salaries, Wages and Bonus	76,410	2,66,520
Contribution To Provident & Other Funds	-	20,052
Gratuity Expenses	-	2,665
Staff Welfare Expenses	3,757	15,572
	<u>80,166</u>	<u>3,04,808</u>
<b>NOTE-20</b>		
<b>DEPRECIATION AND AMORTISATION EXPENSES</b>		
Depreciation	19,718	49,786
	<u>19,718</u>	<u>49,786</u>
<b>NOTE-21</b>		
<b>OTHER EXPENSES</b>		
Auditors Remuneration	1,214	2,000
Telephone expenses	794	1,778
Printing & stationery	2,987	10,592
Travelling & Transport Expenses	6,395	8,783
Miscellaneous Expenses	10,878	30,919
Books & Material	30,839	36,197
Bank Charges	16	1,439
Rent	77,996	1,62,357
Grocery Expenses	3,699	4,656
Interest, Late fee & Penalties	439	-
Campus Maintenance Expenses	7,813	15,782
University Fees	4,052	2,044
Campus Event Expenses	1,053	11,878
Advertisement Expense	2,040	206
Professional Fees	6,676	3,625
Electricity charges	13,592	36,196
	<u>1,70,480</u>	<u>3,28,452</u>



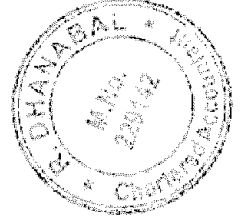
**TIPS ONE PRIVATE LIMITED**  
47/2, Sathy Road, Saravanampatti  
Coimbatore - 641035.

**NOTES - 9 - PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2024**

Sl. No	Particulars	Gross Block			Depreciation Block			Rs. In Hundred's Net Block		
		Cost as on 01.04.2023	Additions	Deletions	Cost as on 31.03.2024	For the year during the year	Withdrawn during the year	Closing as on 31.03.2024	As at 31.03.2024	As at 31.03.2023
<b>I</b>	<b>Property, Plant and Equipments</b>									
1	Motor Vehicle	1,40,269	20,101	1,30,490	29,881	8,366	17,121	5,038	24,843	1,23,148
2	Electronic Equipments	81,328	2,468	83,796	-	6,715	24,231	-	-	57,097
3	Plant & Machinery	13,827	-	13,827	-	227	1,291	-	-	12,537
4	Furniture & Fittings	91,045	4,831	95,875	-	2,926	10,553	-	-	80,491
5	Building	1,79,000	89,338	2,68,338	-	1,515	3,252	-	-	1,75,748
	<b>TOTAL (A)</b>	<b>5,05,469</b>	<b>1,16,738</b>	<b>5,92,326</b>	<b>29,881</b>	<b>19,749</b>	<b>56,449</b>	<b>5,038</b>	<b>24,843</b>	<b>4,49,020</b>
<b>II</b>	<b>Intangible Assets</b>									
	<b>TOTAL (B)</b>									
<b>III</b>	<b>Capital Work in Progress</b>									
1	Building WIP	51,682	37,657	89,338	-	-	-	-	-	51,682
	<b>TOTAL (C)</b>	<b>51,682</b>	<b>37,657</b>	<b>89,338</b>						<b>51,682</b>
	<b>GRAND TOTAL (A+B+C)</b>	<b>5,57,151</b>	<b>1,54,395</b>	<b>6,81,665</b>	<b>29,881</b>	<b>19,749</b>	<b>56,449</b>	<b>5,038</b>	<b>24,843</b>	<b>5,00,702</b>
	<b>PREVIOUS YEAR</b>	<b>1,87,977</b>	<b>5,48,174</b>	<b>1,79,000</b>	<b>5,57,151</b>	<b>49,787</b>	<b>6,662</b>	<b>56,449</b>	<b>5,00,702</b>	<b>1,81,315</b>

**Note:**

- The Property, Plant & Equipment & Intangible assets have not been revalued during the year
- All the immovable properties listed above are held in the name of the Company
- There are no proceedings against the company under the Benami Transactions (Prohibition) Act, 1988



TIPS ONE PRIVATE LIMITED  
47/2, Sathy Road, Saravananipatti  
Coimbatore - 641035.

NOTES - 9 - PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2024

Capital-Work-in Progress development aging schedule as on 31.03.2024

CWIP / IPP / IAD	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

Rs. In Hundreds

Capital-Work-in Progress completion schedule( If completion is overdue or has exceeded its cost compared to its original plan) as on 31.03.2024

CWIP / IPP / IAD	To be completed in			Total
	Less than 1 Year	1-2 Years	2-3 Years	
Projects in Progress	-	-	-	-
Projects temporarily suspended	-	-	-	-
Total	-	-	-	-

Rs. In Hundreds

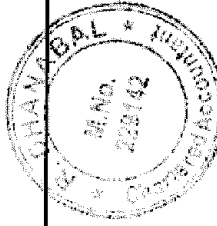
Capital-Work-in Progress development aging schedule as on 31.03.2023

CWIP / IPP / IAD	Amount in CWIP for a period of			Total
	Less than 1 Year	1-2 Years	2-3 Years	
Projects in Progress	86,608	-	-	86,608
Projects temporarily suspended	-	-	-	-
Total	86,608	-	-	86,608

-

Capital-Work-in Progress completion schedule( If completion is overdue or has exceeded its cost compared to its original plan) as on 31.03.2023

CWIP / IPP / IAD	To be completed in			Total
	Less than 1 Year	1-2 Years	2-3 Years	
Projects in Progress	-	-	-	-
Projects temporarily suspended	-	-	-	-
Total	-	-	-	-



**NOTE - 22**  
**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**1. BASIS OF ACCOUNTING:**

The company prepares account on accrual method of accounting, as a going concern basis, adopting the historical cost convention and the accounts are prepared as per generally accepted accounting principles/practices subject to item 2 to 17 thereof.

Accounting Standards referred to in Section 133 of the Companies Act, 2013 have been followed to the extent applicable in the preparation of annual accounts and no material departures are made.

Appropriate accounting policies have been selected and applied consistently. Judgements and estimates that are reasonable and prudent have been made so as to give a true and fair view of the State of Affairs of the Company as on the date of Balance Sheet and of the of the financial results company for the year ended on that date.

**2. USE OF ESTIMATES:**

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that effect the reported amounts of revenue and expenses during the reporting period. Difference between actual results and estimates are recognised in the period in which the results are known/materialized.

**3. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS:**

Property, Plant and Equipment and Intangible assets are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation.

Borrowing costs including interest and other costs as specified in paragraph 4 of the Accounting Standard 16 incurred in connection with borrowing of funds, if any, is capitalised as per the method prescribed in the said standard, with the value of the qualifying assets, which takes a substantial period exceeding 12 months to get ready for its intended use or sale.

**4. SHORT TERM BORROWINGS**

Liabilities acknowledged as Debt are taken into account, while contingent and disputed liabilities, if any, are not provided for and are disclosed by way of a Note.

**5. BORROWING COSTS:**

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 of intended use. All other borrowing costs are chargeable to revenue.

**6. EARNINGS PER SHARE:**

Basic Earnings per share is calculated by dividing the Net Profit after tax attributable to the shareholders by the weighted average number of Equity Shares outstanding during the year.

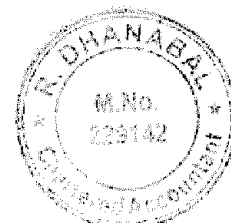
**7. RELATED PARTY TRANSACTIONS:**

Irrespective of the materiality, all the transaction between related parties during the existence of related party relationship has been disclosed as required by the Accounting Standard 18 prescribed under Companies (Accounts) Rules 2014. Items of similar nature has been disclosed in aggregate by type of related party except when separate disclosure is necessary for an understanding of the effects of related party transaction on the financial statements of the reporting enterprises.

**8. DEPRECIATION:**

In respect of all assets acquired and put to use, the company adopts STRAIGHT LINE method at the rate specified under Schedule II of the Companies Act, 2013

Depreciation on Addition during the year is provided on pro rata basis.



**9. TAXES:**

Current Tax is determined as per the provisions of the Income - Tax Act,1961 in respect of taxable Income for the year and based on the expected outcome of assessments / appeals.

Deferred Tax assets and liabilities are recognised on timing differences between accounting Income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred Tax assets, other than those arising on account of unabsorbed depreciation or carry forward of losses under tax laws, are recognised and carried forward subject to consideration of prudence only to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Tax credit is recognised in respect of Minimum Alternative Tax (MAT) as per the provisions of Section 115JB of the Income Tax Act, 1961 based on convincing evidence that the company will pay normal income tax within the statutory time frame and is reviewed at each balance

**10. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:**

Pursuant to accounting standard 29 Provisions Contingent Liabilities and Contingent Assets, the company recognises provisions only when it has a present obligation as a result of a past event, It is probable that an out flow of resources embodying economic benefits will be required to settle the obligation as and when a reliable estimate of the amount of obligation can be made. Provisions are not discounted to its present value and are determined based on judgement and best estimate required to settle the obligation at the balance sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect current management estimates. A disclosure of contingent liability is made where it is more likely than not, that a present obligation or possible obligation would not result in or involve an out flow of resources. Contingent Assets are neither recognised nor disclosed in the financial statements.

**11. REVENUE RECOGNITION**

The company follows academic year for revenue recognition of income.

**TERM FEES, FULL BOARDING FEES & WEEKLY BOARDING FEES:**

Revenue arising from Term fees has been recognized over the period for which services has been rendered. Fees are collected Two/three times in a year depending on the campuses. Fees collected for few campuses in 3 quarters i.e., April to July, Aug to Nov, & Dec to March and also for few campuses fees collected in 2 half year i.e, April to Sep, & Oct to March has been recognised as income in the year of collection itself.

**REGISTRATION FEES:**

Registration fees are paid only once during the tenure of the studentship in the school. Such collected amount will be offered as income at the time of collection itself because that amount will not be refunded on discontinuance.

**STUDENT SECURITY DEPOSIT:**

Student security deposits are paid only once during the tenure of the studentship in the school. Such collected amount will be kept as liability because that amount will be refunded on discontinuance.

**TRANSPORT AND OTHER ANCILLARY FEES**

The school itself owns transportation facility, revenue from transportation fees, breakfast fees, lunch fees and lab fees, have been recognized over the period during which the concerned facilities are provided by the school.

**OTHER FEES**

The Other fees have been recognized over the period during which the concerned facilities are provided by the school.

**12. PRELIMINARY & PRE-OPERATIVE EXPENSES**

Preliminary expenses has been written off during the year in which they were incurred.

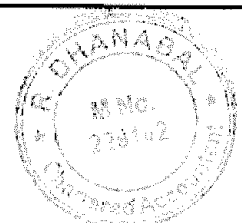
Pre-operative expenses incurred during the previous years are carried to balance sheet shown under other non-current asset. The same will be allocated to the cost of assets acquired and put to use at the time of commencement of the project.

**13. IMPAIRMENT OF ASSETS**

The Company makes an assessment on the Balance Sheet date to determine whether there is any indication of impairment in the carrying amount of its fixed assets. If any such indication exists, the recoverable amounts are estimated and an impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. No such amount has been recognised as on the date of Balance Sheet on account of non existence of any such indication.

**14. INVESTMENT**

The Investment has been carried in the books of accounts at Cost.



**TIPS ONE PRIVATE LIMITED**  
47/2, Sathy Road, Saravanampatti,  
Coimbatore - 641035.

**Notes Forming Part of Accounts**

S.No	Particulars	31.03.2024	31.03.2023
<b>23</b>	<b>Auditors' Remuneration</b>		
	a) Audit Fees	500	2,000
	b) Tax Audit/Taxation Services	-	-
	c) Other Services	-	-
	d) GST	-	-
		500	2,000

**24 AS - 16 Accounting for Borrowing Costs**

Borrowing Cost capitalised during the year is

Nil

Nil

**25 Related party disclosure as Per Accounting Standard (AS 18)**

1) Name of Related Party :

(a) Key Management Personnel and their relatives:

Mr. Ashok Kumar, Managing Director

Mr. Karthikeyan Doraiswami, Director

Mr. A. Chockalingam, Director

(b) Associates where control exists:

(1) Aspen Care Private Limited

(2) TIPS International Private Limited

(3) My Canvas Private Limited

(4) The Indian Public School

(5) Indian Public School Private Limited

(c) Holding/Subsidiaries/Fellow Subsidiary Company :

(1) Tips Teach Foundation

4) The disclosure under paragraph 23 and 26 of AS 18, under Companies (Accounts) Rules 2014, prescribed by central government are as under :

Nature of Transaction (2023-24)	Associates/ Subsidiary	Key Management	Total
Advance Given	6,67,000	-	6,67,000
Advance Received Back	59,250	-	59,250
Purchase of Printing and Stationery	92	-	92
Loan received	6,41,505	-	6,41,505
Loan repaid	11,300	-	11,300
<b>TOTAL</b>	<b>13,79,147</b>	-	<b>13,79,147</b>

Amount Payable	7,13,090	2,39,453	9,52,543
Amount Receivable	12,50,855	-	12,50,855
Amount Written Off	118	-	118

Nature of Transaction (2022-23)	Associates/ Subsidiary	Key Management	Total
Advance Given	3,87,000	-	3,87,000
Advance Received Back	25,000	-	25,000
Purchase of Printing and Stationery	307	-	307
Loan received	-	10,15,000	10,15,000
Loan repaid	-	9,00,000	9,00,000
<b>TOTAL</b>	<b>4,12,307</b>	<b>19,15,000</b>	<b>23,27,307</b>

**26 Pursuant to Accounting Standard 20**

relating to Earnings Per Share (EPS) the following information is furnished:

Profit Available for distribution to Equity Shareholders:

(1,50,141)

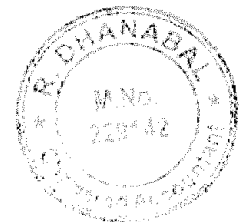
(2,09,043)

Weighted Average Number of Equity Shares

6,50,001

6,50,001

Earning Per share



**27 In terms of the Accounting Standard 22**

Net Deferred Tax Asset/(Liability) in respect of the year ending 31st March,2024 and earlier credited/debited to statement of profit & Loss and Net Deferred Tax Asset/(Liability) as on 31st March,2024 are computed as below;

Particulars	Amount Rs.	Amount Rs.
<b>Deferred Tax Assets</b>		
Carry forwarded loss as per Income Tax Act	30,836	36,139
Preliminary Expenses to the extent not written off	-	-
<b>TOTAL</b>	<b>30,836</b>	<b>36,139</b>
<b>Deferred Tax Liabilities</b>		
Depreciation effect	548	2,438
<b>TOTAL</b>	<b>548</b>	<b>2,438</b>
Net Deferred Tax Asset	30,289	33,701
Net Deferred Tax Asset at the end of year-Rounded Off	30,289	33,701
Less: Opening Deferred Tax	33,701	4,810
<b>Net Deferred Tax Credited to P &amp; L</b>	<b>(3,412)</b>	<b>28,891</b>

**28 Disclosure pursuant to Accounting Standard - 29**

<u>Income Tax</u>	-	-
Opening balance	-	-
Add: Provision made during the year	-	-
Less:Paid/Utilised during the year	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>

a. Provisions for expenses are made on estimated basis, based upon the judgement of the company.

b. Contingent Liabilities are not provided for but disclosed in the notes on accounts.

c. There are no contingent assets as on the date of Balance Sheet.

**29 Value of Imports - CIF**

- Components & Spares	NIL	NIL
- Capital Goods	NIL	NIL
- Raw Materials	NIL	NIL

**30 Expenditure in Foreign Currency**

a) Royalty, Know-how, Professional & Consultation Fees	NIL	NIL
b) Interest	NIL	NIL
c) Others	15,827	2,044

**31 Amount remitted in foreign Currency on account of dividends**

NIL	NIL
-----	-----

**32 Earnings in foreign currency**

NIL	NIL
-----	-----

**33 Estimated amount of contracts to be executed on capital accounts and not provided for**

NIL	NIL
-----	-----

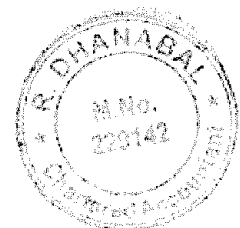
**34 Contingent Liabilities**

a) Claim against the Company not acknowledged as debt	NIL	NIL
b) Guarantees	NIL	NIL
c) Other money for which company is contingently liable	NIL	NIL

**35 In the opinion of the Board of Directors:**

a) All the current assets, loans and advances would realise the value stated in the normal course of business.

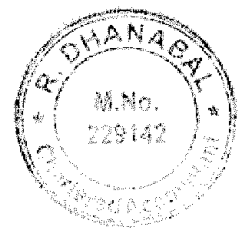
b) \*\*The Management has identified the enterprises which have provided goods and services to the company and which qualify under the definition of Micro and Small Enterprises, as defined under Micro, Small and Medium Enterprises development Act 2006. Accordingly, the disclosure in respect of the amount payable to such enterprises as at 31st March 2024 has been made in the financial statement based on information received and available with the company. Further in view of the management, the impact of Interest if any that may be payable in accordance with the provisions of the Act is not expected to be material. The company has not received any claim for interest from supplier under the said act.



- During the Financial year 2021 -2022 the company has purchased the materials and other assets for construction of building by its subsidiary company M/s. TIPS Teach Foundation (Sec 8 Company). The payment for the said purchases was made by the company. Since, the items were purchased on behalf of its subsidiary company, the same has been transferred to subsidiary company's books. The management is of view that the transactions between these two companies are in regular and the same will be recoverable after the full function of the Sec 8 company commenced.
- 36 During the Financial year 2020-2021, the company has subscribed to the memorandum of M/s. TIPS International Private Limited, for 5500 Equity shares of Rs.10 each/-. Since the company has subscribed to the memorandum, the amount of Rs.55,000/- has been shown under Liabilities as the company is yet to pay the amount for the shares subscribed. In meanwhile, One of the directors of the company has acquired the shares of M/s. TIPS International Private Limited on his own name for Rs.55,000/- from M/s. TIPS One Pvt Ltd by giving an undertaking to the company. Hence, the subscribed amount has been adjusted to the Director's Account.
- 37 During the FY 2022-23 as per the information provided by the company in it's Management Representation Letter, for further expansion of business the company was in the intention of purchasing the land belongs to one of its Directors Mr. Ashok Kumar. Hence, the company has paid an advance of Rs. 2,84,00,000/- to the director. Subsequently the board has changed its opinion not to purchase the said land due to deferrment of the expansion plan. In between period of advance and recovery of the same from the director, his account shown a debit balance in the company's books of accounts. Similarly, during the FY 2022-23, an advance for purchase of land was given to managing director Mr. Ashok Kumar, however that transaction also didn't materialize and the advance was returned back by the director.
- 38 During the year 2022-2023, the company has availed HP loans from Cholamandalam Finance to the tune of Rs. Rs.10,77,04,400/-. The HP loans were secured by vehicles in the books of accounts of M/s. Indian Public School Private Limited. However, the charge has been created in the name of M/s. The Indian Public School (Subsidiary of M/s. Indian Public School Private Limited) as the vehicles were registered in the name of M/s. The Indian Public School.
- 39 During the FY 2022-23, the company has advanced amount on various dates to its subsidiary company M/s. Tips Teach Foundation for promotion of its activities. The advances are interest free in nature as the subsidiary is a Section 8 company and a registered trust under Income Tax Act, 1961. The company has conducted EGM on 04.04.2022 to approve advances made to the Subsidiary Company. However, the special resolution was filed with the ROC on 14.03.2024.
- 40 During the FY 2023-24, the company has entered into an agreement with various parties to sale all the campuses on 05.06.2023, based on the agreement the company has received a sum of Rs. 5,71,84,625/-. The company has earned a Profit of Rs. 30,36,094.48/- due to sale of all the campuses, the details of the same is given below;

City (No. of Kindercare Campus)	Sale Consideration (in Rs.)	Refundable Rental deposit	Refundable security deposit collected from students	Net Sale consideration
PBEL PRE- PRIMARY	77,33,000	1,61,100	11,00,000	67,94,100
TSPA Early years Academy	94,13,900	42,25,000	8,90,000	1,27,48,900
RVRG KinderGarten	80,30,800	6,23,250	11,80,000	74,74,050
JCC KG School	38,65,400	4,02,000	4,40,000	38,27,400
Serene KG School	21,80,600	2,40,000	2,60,000	21,60,600
RPA KG School	14,87,200	1,50,000	2,20,000	14,17,200
One City KG School	10,90,700	-	1,70,000	9,20,700
ACZ KinderGarten	34,69,300	1,80,000	4,30,000	32,19,300
Nallagandla Kindergarten	36,69,500	14,40,000	6,50,000	44,59,500
Peerancheru Primary and sports Academy	88,17,800	60,25,085	6,80,000	1,41,62,885
<b>TOTAL</b>	<b>4,97,58,200</b>	<b>1,34,46,435</b>	<b>60,20,000</b>	<b>5,71,84,635</b>

- 42 The company has yet to remit the GST for sale of the campuses of Rs. 30,23,436 /-. Though all the campuses has been sold on going concern basis, for which GST is not applicable, however on a precaution basis the company has made a provision of Rs. 30,23,436/- in the books of accounts.
- 43 During the year, the company has advanced of Rs. 6.10 Crores on various dates to the trustable parties known to the director as interest free advances for an educational purpose. The management has represented that the same is recoverable and will be recovered in the near future.
- 44 The management has represented that it has taken appropriate steps to find new business avenues and carrying out business activities in the near future and hence the books of accounts are prepared on going concern basis.



**45 Other statutory information:**

a). No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind offunds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b). No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

c). The Company does not have any Benami property, and no any proceeding has been initiated or pending against the Company for holding any Benami property.

d). The Company has not traded or invested in Crypto currency or virtual currency during the financial year.

e). The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

f). The Company has no transactions with struckoff companies during the year.

g). The Company has not been declared as wilful defaulters by any bank or financial institution or government or any government authority.

h). The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.

i). The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

j). There is no Scheme of Arrangements that has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

k) The provisions of Sec 135 of Companies Act, 2013 in relation to CSR is not applicable to the company.

**46 Ratios as per the Schedule III requirements:"**

**a) Current Ratio = Total current assets divided by Total current liabilities**

Particulars	31.03.2024	31.03.2023
Total current assets	38,001	7,70,748
Total current liabilities	3,64,585	636583
<b>Ratio</b>	<b>0.10</b>	<b>1.21</b>
<b>% Change from previous year</b>	<b>-91.39%</b>	

Reason for change more than 25%: The ratio has decreased from 1.21 for the year ended 31.03.2023 to 0.10 for the year ended 31.03.2024 on account of increased in current liabilities.



**b) Debt Equity Ratio = Total debt divided by Total equity #**

Particulars	31.03.2024	31.03.2023
Total debt	21,61,468	21,74,321
Total equity	(3,50,610)	(2,00,468)
<b>Ratio</b>	<b>-6.16</b>	<b>-10.85</b>
<b>% Change from previous year</b>	<b>-43.16%</b>	

# where in total debt refers to sum of current and non-current borrowings

Reason for change more than 25%: The ratio has decreased from -10.85 for the year ended 31.03.2023 to -6.16 for the year ended 31.03.2024 on account of Loss incurred during the period.

**c) Debt Service Coverage Ratio = Earnings available for debt service divided by the Total interest and principal repayments**

Particulars	31.03.2024	31.03.2023
Profit after tax	(1,50,141)	(2,09,043)
<b>Add: Non cash operating expenses and finance cost</b>		
a). Depreciation and amortizations	19,718	49,786
b). Finance Cost	2,00,607	97,809
<b>Earnings available for debt service</b>	<b>70,183</b>	<b>(61,447)</b>
Interest cost on borrowings	2,00,607	97,809
Principal repayments	3,05,628	1,12,454
<b>Total interest and principal repayments</b>	<b>5,06,235</b>	<b>2,10,264</b>
<b>Ratio</b>	<b>0.14</b>	<b>(0.29)</b>
<b>% Change from previous year</b>	<b>-147.44%</b>	

Reason for change more than 25%: The ratio has increased from -0.29 for the year ended 31.03.2023 to 0.14 for the year ended 31.03.2024 on account of Repayment of loan obtained .

**d) Return on Equity Ratio = Profit after tax divided by Average total equity**

Particulars	31.03.2024	31.03.2023
Profit after tax	(1,50,141)	(2,09,043)
Average total equity	(2,75,539)	(95,947)
<b>Ratio</b>	<b>0.54</b>	<b>2.18</b>
<b>% Change from previous year</b>	<b>-74.99%</b>	

Note: Average total equity=(Total equity as at the beginning of respective year+Total equity as at the end of respective year) divided by 2

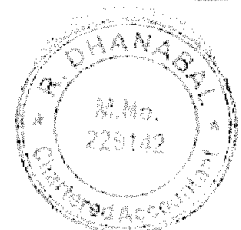
Reason for change more than 25%: The ratio has decreased from 2.18 for the year ended 31.03.2023 to 0.54 for the year ended 31.03.2024 on account of commencement of operations resulting in increase in loss during the period.

**e) Inventory turnover ratio = Sales divided by Average inventory**

Particulars	31.03.2024	31.03.2023
Sales	2,71,629	5,27,282
Average Inventory	-	-
<b>Ratio</b>	<b>NA</b>	<b>NA</b>
<b>% Change from previous year</b>	<b>-NA-</b>	

**f) Trade receivables turnover ratio = Sales divided by Average trade receivables**

Particulars	31.03.2024	31.03.2023
Sales	2,71,629	5,27,282
Average trade receivables	-	-
<b>Ratio</b>	<b>NA</b>	<b>NA</b>
<b>% Change from previous year</b>	<b>-NA-</b>	



**g) Trade payables turnover ratio = Purchases divided by Average trade payables**

Particulars	31.03.2024	31.03.2023
Ratio	NA	NA

**h) Net capital turnover ratio = Revenue from operations divided by Average Working capital (wherein Working capital = current assets - current liabilities)**

Particulars	31.03.2024	31.03.2023
Revenue from operations	2,71,629	5,27,282
Average Working capital	(96,209)	59,191
Ratio	-2.82	8.91
% Change from previous year	-131.69%	

Reason for change more than 25%: The ratio has Decreased from 8.91 for the year ended 31.03.2023 to -2.82 for the year ended 31.03.2024 on account of increased In current liabilities during the period.

**i) Net profit ratio = Net profit after tax divided by Revenue from operations**

Particulars	31.03.2024	31.03.2023
Net Profit after tax	(1,50,141)	(2,09,043)
Revenue from operations	2,71,629	5,27,282
Ratio	-0.55	-0.40
% Change from previous year	39.42%	

**j) Return on capital employed = Earnings before interest and taxes (EBIT) divided by Capital**

Particulars	31.03.2024	31.03.2023
Earnings before interest and taxes (EBIT)	53,877	(1,40,124)
Capital employed	18,10,858	19,73,853
Ratio	0.03	-0.07
% Change from previous year	-141.91%	

**k) Return on investment ('ROI')**

Particulars	31.03.2024	31.03.2023
Return on investment	NA	NA
% Change from previous year	NA	

As there was no investment at any time during the current year and also in previous year, calculation of return on investment is not applicable.

47 Figures for the previous year have been regrouped and reclassified wherever found necessary.

**Signatories for Notes 1 To 47**

SUBJECT TO OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR DHANABAL & ASSOCIATES.,  
CHARTERED ACCOUNTANT

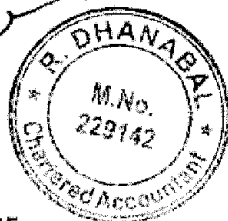
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CA .R. DHANABAL  
PARTNER

M.No. 229142

Place: COIMBATORE

Date: 31.12.2024



*A. Chockalingam*

A. CHOCKALINGAM  
DIRECTOR  
(DIN 00525686)

*Karthikeyan*

KARTHIKEYAN  
DIRECTOR  
(DIN 06990706)