



INDEPENDENT AUDITOR'S REPORT

**To The Members of Technocrats Plasma Systems Private Limited
(Formerly Known As Technocrat Plasma Systems Private Limited)**

Report on the Audit of the Financial statements Opinion

We have audited the accompanying financial statements of **Technocrats Plasma Systems Private Limited (Formerly Known As Technocrat Plasma Systems Private Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit/loss for the year ended on that date.

Basis for Opinion

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

Information Other than financial statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports"), but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the financial statements

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

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

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

Auditor's Responsibility for the Audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting



a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial 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, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:



- A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- C. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account.
- D. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- E. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- H. 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company does not have any pending litigations which would impact its financial position.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d)



- i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to 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.
 - 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, 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; and
 - iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.
- e) The Company has not paid any dividend during the year and hence, compliance with Section 123 of the Act is not applicable.
- I. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, as proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.



2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, this is not applicable to the company.

For Piyush Kothari & Associates
Chartered Accountants
(Firm's Registration No. – 140711W)

hkyg
Piyush Kothari
(Partner)
(M. No. 158407)
(UDIN- 24158407BKBISQ3687)



Place: Mumbai
Date: 30-09-2024

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Technocrats Plasma Systems Private Limited (Formerly Known As Technocrat Plasma Systems Private Limited)** ("the Company") as of March 31, 2024, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company and its joint operations companies incorporated in India (retain as applicable) based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

For Piyush Kothari & Associates

Chartered Accountants

(Firm's Registration No. – 140711WB)

Piyush Kothari

(Partner)

(M. No. 158407)

(UDIN -24158407BKBISQ3687)



Place: Mumbai
Date: 30-09-2024

Technocrats Plasma Systems Private Limited
(Formerly known as Technocrat Plasma Systems Private Limited)
Balance Sheet As At March 31, 2024

(Rs. in '000)

Particulars	Note Nos.	As at March 31, 2024	As at March 31, 2023
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	15,377.00	15,377.00
Reserves and Surplus	3	3,562.32	-12,036.34
		<u>18,939.32</u>	<u>3,340.66</u>
Non-Current Liabilities			
Long-Term Borrowings	4	43,594.96	41,351.27
Long-Term Provisions	5	1,351.48	1,363.27
		<u>44,946.44</u>	<u>42,714.53</u>
Current Liabilities			
Short-Term Borrowings	6	23,014.31	25,728.84
Short term Provision	7	2,577.73	81.88
Trade Payables	8		
(i) Total outstanding dues of micro enterprises and small enterprises, and;		1,776.01	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		8,453.81	10,481.46
Other Current Liabilities	9	17,245.88	22,372.86
		<u>53,067.80</u>	<u>58,665.04</u>
Total		<u><u>116,953.56</u></u>	<u><u>104,720.24</u></u>
ASSETS			
Non-Current Assets			
Property, Plant and equipments and Intangible Assets			
Property, Plant and equipments	10	14,043.67	15,231.25
Intangible assets		7.44	7.44
		<u>14,051.10</u>	<u>15,238.69</u>
Non-Current Investments	11	45.00	45.00
Long-Term Loans and Advances	12	827.83	585.00
Deferred Tax Asset	13	7,510.60	
Other Non-Current Assets	14	1,077.32	1,071.31
		<u>23,511.85</u>	<u>16,940.00</u>
Current Assets			
Inventories	15	50,808.11	45,029.42
Trade Receivables	16	32,718.42	34,320.87
Cash and Bank Balances	17	4,592.23	2,824.15
Short-Term Loans and Advances	18	5,322.94	5,605.81
		<u>93,441.71</u>	<u>87,780.25</u>
Total		<u><u>116,953.56</u></u>	<u><u>104,720.24</u></u>
Summary of Significant Accounting Policies	1		
See accompanying notes to the financial statements	2 to 40		

In terms of our report of even date

For **PIYUSH KOTHARI & ASSOCIATES**

Chartered Accountants
FRN NO.140711
UDIN No.24157777/BKBISQ36

Piyush Kothari
Partner

Membership No. 140711

Place: Mumbai

Date: 30th September, 2024

For and on behalf of the Board of Directors of
Technocrats Plasma Systems Private Limited

Arun Kumar
(Director)
DIN (00146452)

andana Sharma
(Director)
DIN (00146519)

Place: Mumbai

Date: 30th September, 2024

Technocrats Plasma Systems Private Limited
(Formerly known as Technocrat Plasma Systems Private Limited)
Statement of Profit and Loss For the Year Ended March 31, 2024

Particulars	Note Nos.	(Rs. in '000)	
		Year ended March 31, 2024	Year ended March 31, 2023
INCOME			
Revenue from Operations	19	60,622.85	44,558.83
Other Income	20	2,916.00	246.55
Total		63,538.85	44,805.38
EXPENSES			
Cost of Materials Consumed	21	23,152.48	13,658.21
Changes in Inventories of Work-in-Progress	22	(4,441)	309.50
Employee Benefits Expenses	23	12,817.30	11,639.08
Finance Costs	24	7,040.62	6,239.28
Depreciation and Amortization Expenses	10	1,208.10	1,265.07
Other Expenses	25	15,676.33	10,564.73
Total		55,454.33	43,675.87
Profit/(Loss) Before Tax		8,084.52	1,129.58
Prior Period Expenses		-3.54	-
		8,088.06	1,129.58
Tax Expenses:			
Current Tax		-	176.21
Deferred Tax		-7,510.60	-
Earlier Year Taxation		-	-
Profit / (Loss) for the year		15,598.66	953.36
Earnings per equity share: (Nominal value of Rs.100 each)	26		
- Basic and Diluted		0.10	0.01
Summary of Significant Accounting Policies	1		
See accompanying notes to the financial statements	2 to 40		
In terms of our report of even date			

For PIYUSH KOTHARI & ASSOCIATES

Chartered Accountants

FRN NO.140

UDIN No. 24158407B001SQ3687

Piyush Kothari

Partner

Membership No. 158407



**For and on behalf of the Board of Directors of
Technocrats Plasma Systems Private Limited**

Arun Kumar (Director) DIN (00146452) **Vandana Sharma** (Director) DIN (00146519)

Place: Mumbai

Date: 30th September, 2024

Place: Mumbai

Date: 30th September, 2024

Technocrats Plasma Systems Private Limited
(Formerly known as Technocrat Plasma Systems Private Limited)
Accompanying notes to the financial statements for the year ended March 31, 2024

Depreciation on fixed assets is calculated on a Straight Line value method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase.

Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue. Intangible assets are amortized on straight line method basis over 10 years in pursuance of provisions of AS-26.

INVENTORIES

Inventories comprises of Raw materials and Work-in-Progress.

IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

INVESTMENTS:

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis.

Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment. Cost of investments sold is arrived using average method.

FOREIGN CURRENCY TRANSLATIONS

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Any

BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

REVENUE RECOGNITION

The Company follows Percentage of completion method of accounting. As per this method, revenue is recognised in Statement of Profit & Loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the Company on transfer of significant risk & rewards to the buyer.

Determination of revenues under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimates is recognised in the financial statements for the period in which such changes are determined.

OTHER INCOME

Interest Income on fixed deposit is recognized on time proportion basis. Other Income is accounted for when right to receive the income is established.



A handwritten signature in blue ink, appearing to read "K. Umpe".

Technocrats Plasma Systems Private Limited
(Formerly known as Technocrat Plasma Systems Private Limited)
Accompanying notes to the financial statements for the year ended March 31, 2024

TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standard) Rules, 2021. Income tax comprises of both current and deferred tax. Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

EMPLOYEE BENEFITS

Defined Contribution Plan:

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

Defined Benefit Plan:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year.

SEGMENT REPORTING

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities”.



A handwritten signature in blue ink, appearing to be "Anurag Sharma", written over a light blue circular stamp.

Technocrats Plasma Systems Private Limited
(Formerly known as Technocrat Plasma Systems Private Limited)
Accompanying notes to the financial statements for the year ended March 31, 2024

M Foreign Currency Transactions :-

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of transaction. Year-end balance of foreign currency monetary item is translated at the year-end rates. Exchange differences arising on settlement of monetary items or on reporting of monetary items at rates different from those at which they were initially recorded during the period or reported in previous financial statements are recognised as income or expense in the period in which they arise.

N Taxation:-

Current Taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income-tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Additional liability, if any during pursuant to assessment under various fiscal statutes shall be accounted for in the year of assessment.

Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.

Minimum Alternate Tax

Minimum Alternative Tax (MAT) credit is recognised as an assets in accordance with the recommendation contained in the Guidance note issued by the Institute of Chartered Accountants of India. The said assets is created by way of credit to the Statement of Profit and Loss and shown as MAT credit entitlement . The Company review the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

O Provisions and Contingent Liabilities:

- i) Provisions are recognized in terms of Accounting Standard 29- "Provisions, Contingent Liabilities and Contingent Assets issued by The Institute of Chartered Accountants of India (ICAI), when there is a present legal or statutory obligation as a result of past events where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.
- ii) Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or where reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.
- iii) Contingent Liabilities are disclosed by way of notes.



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Technocrats Plasma Systems Private Limited
(Formerly known as Technocrat Plasma Systems Private Limited)
Accompanying notes to the financial statements for the year ended March 31, 2024

Note No. 10 : Fixed Assets

(Rs. in '000)

PARTICULARS	Gross Block				Accumulated Depreciation				Net Block		
	As at April 1, 2023	Additions during the year	Sales during the year	As at March 31, 2024	As at April 1, 2023	Depreciation charge for the year	Impairment during the year	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	
Tangible Assets:											
Building - (Factory Gala)	22,842.78	-	-	22,842.78	11,425.43	723.35	-	12,148.79	10,693.99	11,417.34	
Plant & Machinery	8,641.91	-	-	8,641.91	5,057.30	440.71	-	5,498.01	3,143.90	3,584.61	
Air Conditioners	541.91	-	-	541.91	491.35	-	-	491.35	50.56	50.56	
Furniture & Fixtures	539.20	-	-	539.20	526.77	-	-	526.77	12.43	12.43	
Vehicles*	3,654.59	-	-	3,654.59	3,633.36	16.02	-	3,649.37	5.21	21.23	
Office Equipment	529.53	-	-	529.53	467.07	15.47	-	482.54	46.98	62.45	
Computers	3,902.00	20.51	-	3,922.50	3,872.76	12.55	-	3,885.30	37.20	29.24	
Electric Installation	1,067.79	-	-	1,067.79	1,014.40	-	-	1,014.40	53.39	53.39	
Total (A)	41,719.70	20.51	-	41,740.21	26,488.45	1208.10	-	27,696.54	14,043.67	15,231.25	
Intangible Assets:											
Computer Software	148.75	-	-	148.75	141.31	0.00	-	141.31	7.44	7.44	
Total (B)	148.75	-	-	148.75	141.31	0.00	-	141.31	7.44	7.44	
Total (A+B)	41,868.45	20.51	-	41,888.96	26,629.76	1208.10	-	27,837.85	14,051.10	15,238.69	
Previous Year	41,817.05	51.40	-	41,868.45	25,364.68	1265.07	-	26,629.76	15,238.69	16,452.36	

*Motor Car Includes Car held in the name of the director of the Company.



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Accompanying notes to the financial statements
for the year ended March 31, 2024

Note 2 : Share Capital

Details of authorised, issued and subscribed share capital

Particulars	(Rs. in '000)	
	As at March 31, 2024	As at March 31, 2023
Authorised Share Capital 1,60,000 Equity Shares of Rs 100/- each	16,000.00	16,000.00
Issued Share Capital 153770 Equity Shares of Rs 100/- each fully paid up	15,377.00	15,377.00
Subscribed and Paid up 153770 Equity Shares of Rs 100/- each fully paid up	15,377.00	15,377.00
Total	15,377.00	15,377.00

Note 2.1 - Terms & Conditions

The Company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 2.2 - Shareholders having more than 5 % shareholding

Name of Shareholder	Relationship	As at March 31, 2024			As at March 31, 2023		
		No of Equity shares held	Percentage	% Change during the period	No of Equity shares held	Percentage	% Change during the period
Arun Kumar Sharma	Director	107,219	69.73%	0.00%	107,219	69.73%	0.00%
Vandana Sharma	Director	46,551	30.27%	0.00%	46,551	30.27%	0.00%

Note 2.3 - Reconciliation of number of equity shares

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	Amt	Number	Amt
Shares outstanding at the beginning of the year	153,770	15,377.00	98,770	9,877.00
Add : Shares Issued during the year	-	-	55,000	5,500.00
Less : Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	153,770	15,377.00	153,770	15,377.00

Note 2.4 - Bonus Shares/Buy Back/Shares for consideration other than cash issues during the past years

There is no issue of the share/ buy back of own shares/ shares issued for consideration without payment being received in cash during previous five financial year from reporting date.



Arun Kumar Sharma

**Accompanying notes to the financial statements
for the year ended March 31, 2024**

Note 3 : Reserves & Surplus

(Rs. in '000)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
a. Securities Premium Reserve		
Opening Balance	51,508.00	51,508.00
Add : Securities premium credited on Share issue	-	-
Closing Balance	51,508.00	51,508.00
b. Surplus		
Opening balance	-63,544.34	-64,497.71
Add : Net Profit/(Loss) for the current year	15,598.66	953.36
Closing Balance	-47,945.68	-63,544.34
Total	3,562.32	-12,036.34

Note 4 : Long Term Borrowing

(Rs. in '000)

Particulars	Non Current Portion		Current Maturities	
	As at	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Loan From Banks				
Secured Loans				
Loan against property from BOB (Refer Note 4.2.1)	5,373.24	8,212.92	-	451.97
Secured Loans (Refer Note 4.2.2)	10,516.88	5,506.35	-	729.66
Loan From Others				
Unsecured Loans				
Loans and Advances From Related Parties (Refer Note 4.2.3)	27,704.85	25,632	-	-
Inter Corporate Loans	-	2,000	-	-
Total	43,594.96	41,351.27	-	1,181.63

Note 4.1 : - Additional Information to secured Long Term Borrowings

The Non-Current portion of term loans are shown under long term borrowings and the current maturities of the long term borrowings are shown under short term borrowings as per disclosure requirements of the Schedule III of the Companies Act, 2013.

Note : - 4.2 Details Relating to Term Loans

Note : - 4.2.1 Loan Against Property Form Bank

A) Secured by way of:

Primary Security

- Secured by way of Charge created on entire Current Assets of the Company.

Collateral Security

- Refer Note no. 6.1 for the Collateral Security details.

B) Details of Terms of Repayment

Bank Name	Sanction Amount	Interest Rate	No. of Installments	Terms of Repayment	First Installment Date
Bank of Baroda	25,500,000	12.85%	60	Monthly	December, 2018



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**Accompanying notes to the financial statements
for the year ended March 31, 2024**

Note : - 4.2.2 Secured Loans

A) Secured by way of:

Primary Security

- Secured by way of Charge created on entire Current Assets of the Company.

Collateral Security

- Refer Note no. 6.1 for the Collateral Security details.

B) Details of Terms of Repayment

Bank Name	Sanction Amount	Interest Rate	No. of Installments	Terms of Repayment	First Installment Date
Bank of Baroda-575	1,275,000	8.25%	60	Monthly	October, 2020
Bank of Baroda-576	1,569,000	7.75%	36	Monthly	October, 2020

Note 4.2.3 : Loan & Advances From Related Parties

Particular	Relation	As at March 31, 2024	% of Total Loan	As at March 31, 2023	% of Total Loan
Arun kumar Sharma	Director	4,770	11%	4,770	12%
Vandana Sharma	Director	22,935	53%	20,862	50%
Total		27,705	64%	25,632	62%

Note 5 : Long Term Provisions

(Rs. in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Employee Benefits:		
Provision for Gratuity	1,351.48	1,363.27
Total	1,351.48	1,363.27

Note 6 : Short Term Borrowings

(Rs. in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
A. Secured		
Loans repayable on demand		
Working Capital Loan From Bank (Refer Note 6.1)	19,294.88	20,287.79
Raw Material Assistance from The National Small Industries Corporation Limited (Refer Note 6.2)	3,719.43	4,259.42
Current Maturities of Long Term Borrowings (Refer Note 4)	-	1,181.63
Total of Secured and Un-Secured	23,014.31	25,728.84



Arun Sharma

**Accompanying notes to the financial statements
for the year ended March 31, 2024**

Note 6.1 : Working Capital Loan From Bank

A. Secured by way of:

a. Primary Securities:

(i) Hypothecation of Raw Materials , Work in Process, Finished Goods as well as Materials used in the process of Manufacturing of Plasma Cutting & Energy Saving Welding Machines with 25% Margin.

(ii) Hypothecation of Book Debts of not older than 90 days of Govt./Semi Govt. and reputed public limited Companies with 40 % Margin.

(b) Collateral Securities:

(i) Equitable Mortgage commercial unit No. 310, of "TAPO COMMERCIAL CENTER" at Ram Mandir Road , Goregaon (West), Owned by one of the Director of the Company.

(ii) Equitable Mortgage of Flat No. A-204 in the "Vasant Nagri Malhar Co-operative Housing Society Ltd. Situated at village Manikpur, Vasai, Thane.

(iii) Equitable Mortgage of commercial unit No.304 & 309, of "TAPO COMMERCIAL CENTER" Ram Mandir Road, Goregaon (West) owned by the Company.

(iv) Equitable Mortgage of Bungalow no. 71 in Ambawadi Bungalow Scheme, Village Walive, jointly owned by both the Directors of the Company.

(v) Mortgage of industrial Gala no. 6, 7, 8 on the Ground floor & Gala nos. 105, 106, 107, 108 with 2 additional Mezzanine floors in the building known as "NIRAV No.2" in the industrial complex known as "GAONDEVI INDUSTRIAL ESTATE" situated on NA land measuring survey no. 44, 45 & 94 at Vill. Sativali, Vasai Taluk, District Thane owned by the Company.

B. Details of outstanding Working Capital Loan

Bank Name	As at March 31, 2024	As at March 31, 2023
Cash Credit Facility with Bank of Baroda	19,294.88	20,287.79
Total	19,294.88	20,287.79

Note 6.2 : Raw Material Assistance from The National Small Industries Corporation Limited

Secured against Bank Guarantee equivalent to the value of limit sanctioned from any nationalised bank/approved bank of NSIC.

Note 7 : Short Term Provision

(Amount in Rs.000)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Income Tax (Net of Advance Tax & TDS)	242.83	81.88
Total	242.83	81.88

Note 8 : Trade Payables

(Amount in Rs.000)

Particulars	As at March 31, 2024	As at March 31, 2023
Due to Micro and Small Enterprises (Refer Note 8.1)	1,776	-
Due to Others	8,454	10,481
Total	10,230	10,481

Note 8.1 : Due to Micro, Small Enterprises

There are no Micro and Small Enterprises, to whom the Company owes dues as at 31 March, 2023. Further no interest was paid/ payable during the year to such enterprises. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006, has been determined to the best of the Company's knowledge and belief and has been identified on the basis of information available with the Company. This has been verified upon statutory auditors of the Company.



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Accompanying notes to the financial statements
for the year ended March 31, 2024

Note 9 : Other Current Liabilities

(Rs. in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
Advance from Customers	7,213.49	7,111.29
Other Liability*	10,032.39	15,261.57
Total	17,245.88	22,372.86

*Include Statutory dues

Note 11 : Non Current Investment

(Rs. in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
(Valued at cost, unless stated otherwise)		
A. Other Investments		
(i) Unquoted Investment in Equity instruments		
1,800 Equity Shares of Rs. 25/- in Shamrao Vithal Co-operative Bank	45.00	1.33
Total	45.00	1.33

Note 12 : Long Term Loans & Advances

(Rs. in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
Balances with Revenue Authorities	585.00	585.00
Advance Tax (Net of Provisions)	242.83	-
Total	827.83	585.00

Note 13 : Deferred Tax Asset

Deferred Tax Liabilities for the year ended March, 2019 has been provided on the estimated tax computation of the year.

The major components of deferred tax liability / asset as recognised in the financial statement is as follows:

(Amount in Rs.)

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred Tax Liabilities		
On Depreciation	2,495	-
Total (A)	2,495	-
Deferred Tax Asset		
Provision for Employee Benefits	340	-
Income tax losses	9,665	-
Total (B)	10,005	-
Net Deferred Tax Liabilities (A-B)	7,511	-
Less : Opening Balance	-	-
Deferred Tax Charge / (Credit) for the year - P&L	7,510.60	-

Note 14 : Other Non Current Assets

(Rs. in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposits	1,077.32	1,071.31
Total	1,077.32	1,071.31



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**Accompanying notes to the financial statements
for the year ended March 31, 2024**

Note 15 : Inventories (At lower of cost and Net Realisable Value)

(Rs. in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
(As Taken, Valued & Certified by Management)		
Raw Materials and components	22,142.11	20,803.92
Work-in-progress	28,666.00	24,225.50
Total	50,808.11	45,029.42

Note 16 : Trade Receivables

(Rs. in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, (considered good)		
Outstanding for a period more than six months	21,492.34	27,427.03
Other Debts	11,226.08	568.82
Total	32,718.42	27,995.85

Note 17 : Cash & Bank Balances

(Rs. in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
Cash & Cash Equivalents		
Cash on hand	2,734.72	512.67
Balances with banks - In Current Account	79.65	454.79
Other Bank Balances		
- In Fixed Deposits With maturity of after 12 months	1,777.86	1,856.70
Total	4,592.23	2,824.15

Note 17.1 :

All the Fixed Deposits are held as margin money against guarantees given by Bank.



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Accompanying notes to the financial statements
for the year ended March 31, 2024

Note 18 : Short term Loans & Advances

Particulars	(Rs. in '000)	
	As at March 31, 2024	As at March 31, 2023
Others Loans & Advances		
Advance recoverable in cash or in kind or value to be received	5,322.94	5,605.81
Loan To Director	-	-
Total	5,322.94	5,605.81

Note 19 : Revenue From Operations

Particulars	(Rs. in '000)	
	As at March 31, 2024	As at March 31, 2023
Sale of Products (Gross)	60,622.85	44,558.05
Other Operating Revenue		
Custom Duty Drawback	-	0.77
Total	60,622.85	44,558.83

Note 20 : Other Income

Particulars	(Rs. in '000)	
	As at March 31, 2024	As at March 31, 2023
Interest on Fixed Deposit	101.44	113.12
Gratuity Income	11.79	-
Earlier Year Statutory Received	772.60	-
Sundry balances Written back (Net)	2,030.17	133.43
Total	2,916.00	246.55

Note 21 : Cost of Material Consumed

Particulars	(Rs. in '000)	
	As at March 31, 2024	As at March 31, 2023
Opening Stock of Raw Materials	20,803.92	19,526.50
Add : Purchases of Raw Materials	24,490.67	14,935.63
Less: Closing Stock of Raw Materials	22,142.11	20,803.92
Total	23,152.48	13,658.21

Note 22 : Changes in Inventories of Work-in-Progress

Particulars	(Rs. in '000)	
	As at March 31, 2024	As at March 31, 2023
Opening Inventory :		
Work-In-Progress	24,225.50	24,535.00
Total (A)	24,225.50	24,535.00
Closing Inventory :		
Work-In-Progress	28,666.00	24,225.50
Total (B)	28,666.00	24,225.50
Total (A-B)	-4,440.50	309.50



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Accompanying notes to the financial statements
for the year ended March 31, 2024

Note 23 : Employee Benefit Expenses

(Rs. in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
Salaries and Incentives	10,473.03	8,933.46
Contributions to Provident Fund	287.39	318.86
Employer Cont. to ESIC	-	8.20
Employers Contribution to Maharashtra Labour Fund	1.63	0.76
Gratuity	-	300.91
Staff Welfare Expenses	145.24	166.90
Directors Remuneration (Refer Note 22.1)	1,910.00	1,910.00
Total	12,817.30	11,639.08

Note 23.1 - Details of Directors Remuneration are as follows :-

(Rs. in '000)

Particular	Relation	As at March 31, 2024	As at March 31, 2023
Anun Kumar Sharma	Director	980.00	1,132.39
Vandana Sharma	Director	930.00	930.00
Total		1,910.00	2,062.39

Note 24 : Finance Cost

(Rs. in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
Interest expense		
On Term Loan	2,169.79	1,680.09
On Working Capital Facility	3,342.14	3,101.18
On Interest - Others	1,109.15	956.60
Bank Charges	419.55	501.42
Total	7,040.62	6,239.28



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**Accompanying notes to the financial statements
for the year ended March 31, 2024**

Note 25 : Other Expenses

(Rs. in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
Manufacturing Expenses		
Power and Fuel	623.08	640.25
Rates and Taxes	97.24	96.13
Insurance	87.34	93.73
Transport and Freight Charges	393.21	416.92
Carriage Inward	54.05	51.37
Labour Charges	1,831.72	1,377.62
Repairs to Machinery	305.02	164.23
Service Contract	1,900.22	-
Consumable Stores and Materials	113.99	65.90
Other Administrative Expenses		
Legal and Professional	1,448.43	455.45
Advertisement and Sales Promotion Expenses	606.79	626.77
Telephone Expenses	78.97	83.31
Travelling and Conveyance Expenses	4,110.51	1,099.75
Liquidation Damange Charges	-	255.42
Printing & Stationery Expenses	89.68	75.20
Remuneration to Auditor (Refer Note 24.1)	550.00	200.00
Brokerage and Commission	201.49	54.00
Security guard	268.00	228.00
Vehicle Expenses	600.96	306.43
Postage & Courier Charges	208.95	192.77
Exchange Fluctuation	-	-1.67
Service Contract Charges	951.49	543.04
Miscellaneous Expenses	1,155.22	3,540.11
Total	15,676.33	10,564.73

Note 25.1 - Auditors Remuneration :

(Rs. in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
As Auditor		
For Statutory Audit	500.00	70.00
For Tax Audit	50.00	30.00
Total	550.00	100.00

Note 26 : Earning Per Share (EPS)

Earnings Per Share is calculated in accordance with Accounting Standard 20 - 'Earning Per Share' - (AS-20), notified by the Company's (Accounting Standards) Rules, 2006 (as amended)

(Rs. in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Net profit after taxes as per statement of profit & loss Attributed to Equity Shareholders (Not in '000)	15,598.66	953.36
(ii) Weighted average number of equity shares used as denominator for	153,770	153,770
(iii) Basic & Diluted	0.10	0.01
(iv) Face value per Share in Rupees	100.00	100.00



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**Accompanying notes to the financial statements
for the year ended March 31, 2024**

Note 27 : In the opinion of the Board the Current Assets, Loans & Advances are realisable in the ordinary course of business atleast equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

Note 28 : Trade Receivables, Trade Payables, Other Current Assets, Loans and advances, Other Current Liabilities are subject to confirmation and reconciliation. Some of the trade receivable, trade payables are outstanding for significant period of time and the management is in the process of negotiation and reconciliation with all such parties and the Consequential adjustment thereof, if any, will be given effect into the books of accounts in the year of such adjustment.

Note 29 : Contingent Liabilities & Commitments

Particulars	(Rs. in '000)	
	As at March 31, 2024	As at March 31, 2023
A. Contingent Liabilities		
Bank Guarantees	4,434.69	5,428.74
B. Claims not acknowledged as debt		
Disputed Demand of Rs. 1,17,11,073/- raised by the Maharashtra Value Added Tax department consisting of VAT liability, interest and penalty in respect of the Financial year 2010-11. Against the disputed dues the Company has filed an appeal with the Deputy Commissioner of Sales Tax Appeal - V. The Company has also paid an amount of Rs.2,00,000/- against the disputed demand and the same has been reflected in the Long term Loans and advances.	11,711.07	11,711.07
Disputed Demand of Rs. 1,01,00,069/- raised by the Sales Tax department consisting of CST liability, interest and penalty in respect of the Financial year 2010-11. Against the disputed dues the Company has filed an appeal with the Deputy Commissioner of Sales Tax Appeal - V. The Company has also paid an amount of Rs. 1,69,000/- against the disputed demand and the same has been reflected in the Long term Loans and advances.	10,100.07	10,100.07
Disputed Demand of Rs. 1,84,45,471/- raised by the Maharashtra Value Added Tax department consisting of VAT liability, interest and penalty in respect of the Financial year 2012-13. Maharashtra VAT Department has raised an additional demand of Rs. 53,304/- Company has also paid an amount of Rs.20,816/- against the additional demand and the same has been reflected in the Long term Loans and advances. The matter appealed before High court and stay order has been received by company on 24.02.2021.	18,445.47	18,445.47
Disputed Demand of Rs. 25,75,223/- raised by the Sales Tax department consisting of CST liability, interest and penalty in respect of the Financial year 2012-13. The matter appealed before High court and stay order has been received by company on 24.02.2021.	2,575.22	2,575.22
Disputed Demand of Rs. 97,86,841/- raised by the Maharashtra Value Added Tax Department consisting of VAT liability, interest and penalty in respect of the Financial year 2014-15. The matter appealed before High court and stay order has been received by company on 24.02.2021.	9,786.84	9,786.84
Total	57,053.37	58,047.41



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**Accompanying notes to the financial statements
for the year ended March 31, 2024**

Note: 30 : Gratuity

The benefits payable under this plan are governed by "Gratuity Act 1972". Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age.

The following tables summarise the components of net benefit expense recognised in the summary statement of profit or loss and the funded status and amounts recognised in the statement of assets and liabilities for the

The disclosure in respect of the defined Gratuity Plan are given below:

Particulars	As at March 31, 2024	As at March 31, 2023
Salary Growth *	5.00%	5.00%
Discount Rate	7.50%	7.25%

* The estimates of future salary increases, considered in a actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

(i) Changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof

(Rs. in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
Present value of obligation as at the beginning of the year.	1,167.83	988.51
Interest cost	83.37	111.77
Current service cost	120.18	149.05
Benefits paid	-	-22.35
Actuarial (gain) / loss on obligation	-8.11	-726.21
Prior period expense	-	667.06
Closing Present value of obligation	1,363.27	1,167.83

(ii) The amounts recognised in the Balance Sheet are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Present value of obligation as at the end of the year	1,363.27	1,167.83
Funded value of assets (unfunded)	-	-
Net assets / (liability) recognised in balance sheet	-	-

(iv) The amounts recognised in the Statement of Profit and Loss are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Current service cost	120.18	149.05
Interest cost	83.37	111.77
Expected return on plan assets	-	-
Net actuarial gain / (loss) recognized in the year	-8.11	-726.21
Expenses recognised in the statement of profit and loss	195.44	463.39



**Accompanying notes to the financial statements
for the year ended March 31, 2024**

Note 31 : Related Party disclosures

a. List of related parties

Name of the Party	Relationship
Mr. Arun kumar Sharma	Director
Mrs. Vandana Sharma	Director
Techno Dyne (Prop: Sudhir Sharma)	Firm of Directors relative

b. Transactions with Related Parties :

(Rs. in '000)

Name of Party	Nature of Transaction	As at March 31, 2024	As at March 31, 2023
Mr. Arun Kumar Sharma	Remuneration	980.00	1,132.39
Mrs. Vandana Sharma	Remuneration	930.00	930.00
Mr. Arun Kumar Sharma	Loan taken	1,004.67	5,174.38
Mrs. Vandana Sharma	Loan taken	19,518.66	7,905.64
Mr. Sudhir Kumar	Loan repaid	-	-
Mr. Sudhir Kumar	Service Charges paid	735.60	303.04
Mr. Arun Kumar Sharma	Loan repaid	1,035.11	929.45
Mr. Arun Kumar Sharma	Issue of Shares	-	25,100.00
Mrs. Vandana Sharma	Loan repaid	4,433.58	3,044.70
Mrs. Vandana Sharma	Issue of Shares	-	2,400.00
Techno Dyne	Advance given	928.92	70.21
Techno Dyne	Advance Adjusted	-	7,744.86

c. Balance Outstanding of Related Parties :

Name of Party	Receivable / Payable	As at March 31, 2024	As at March 31, 2023
Mr. Arun Kumar Sharma	Loan Payable	4,770.01	4,800.45
Mr. Arun Kumar Sharma	Salary Payable	737.13	737.13
Mrs. Vandana Sharma	Loan Payable	19,928.05	4,842.97
Mrs. Vandana Sharma	Salary Payable	-	331.89
Techno Dyne	Receivable	5,098.70	4,182.35
Techno Dyne	Receivable	13,754.66	13,754.66
Mr. Sudhir Kumar	Service Charges Payable	65.00	75.00



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Accompanying notes to the financial statements
for the year ended March 31, 2024

Note 32 : Information pursuant to para 5(ii) and 5(iii) of the General Instructions to the Statement of Profit and Loss

(a) Particulars of consumption of raw materials: (for manufacturing goods)

(Rs. in '000)

Raw Materials	As at	As at
	March 31, 2024	March 31, 2023
Raw Material	23,152.48	7,215.62
Total	23,152.48	7,215.62

(b) Particulars of traded goods purchases

(Rs. in '000)

Traded Goods	As at	As at
	March 31, 2024	March 31, 2023
Purchase of Stock- In- Trade	-	-
Total	-	-

(c) Particulars of Work-in-progress

(Rs. in '000)

Work in Progress	As at	As at
	March 31, 2024	March 31, 2023
Work in Progress	28,666.00	24,225.50
Total	28,666.00	24,225.50

(d) Particulars of sales and inventory position: (for manufacturing companies)

(Rs. in '000)

Manufactured Goods	Year Ended March 31, 2023		
	Sales	Closing Inventory	Opening Inventory
Welding/ Plasma Cutting Machines & Spares	60,622.85	-	-
	-44,558.05	(-)	(-)
Total	60,622.85	-	-
	-44,558.05	(-)	(-)

* Previous year figures are in brackets

Note 33 : Information pursuant to para 5(viii) of the General Instructions to the Statement of Profit and Loss

(a) Value of Imports on C.I.F Basis

(Rs. in '000)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Raw Materials*	-	234.78
Total	-	234.78

(b) Consumption of raw materials

(Rs. in '000)

Particulars	Year Ended March 31,		Year Ended March 31,	
	Amount	Percentage	Amount	Percentage
Imported	-	0.00%	234.78	0.00%
Indigenous	23,152.48	100.00%	7,215,617.00	100.00%
Total	23,152.48	100%	7,215,851.78	100%



[Handwritten signatures]

Note 8 : Trade Payables

(Rs. in '000)

Particulars	As at March 31, 2024					As at March 31, 2023				
	Outstanding for following period from the date of payment					Outstanding for following period from the date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	982.71	1.57	147.34	644.40	1,776.01	-	-	-	-	-
(ii) Others	2,471.77	132.51	112.06	5,737.47	8,453.81	2,307.67	346.22	1,192.50	6,635.07	10,481.46
(iii) Disputed Dues- MSME	-	-	-	-	-	-	-	-	-	-
(iv) Others	-	-	-	-	-	-	-	-	-	-
Total	3,454.48	134.08	259.39	6,381.87	10,229.82	2,307.67	346.22	1,192.50	6,635.07	10,481.46

Note 7.1 : Due to Micro, Small Enterprises

There are no Micro and Small Enterprises, to whom the Company owes dues as at 31 March, 2023. Further no interest was paid/ payable during the year to such enterprises. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the statutory auditors of the Company.

Note 16 : Trade Receivables

(Rs. in '000)

Particulars	As at March 31, 2024						As at March 31, 2023					
	Outstanding for following period from the date of payment						Outstanding for following period from the date of payment					
	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Unsecured, (considered good)												
(i) Undisputed Trade receivables – considered good	11,226.08	297.98	108.70	1,356.47	19,729.19	32,718.42	11,019.68	3,492.01	37.85	535.18	19,236.15	34,320.87
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-	-	-	-	-	-
Total	11,226.08	297.98	108.70	1,356.47	19,729.19	32,718.42	11,019.68	3,492.01	37.85	535.18	19,236.15	34,320.87



Signature