



# **BHASIN HOTA & CO**

CHARTERED ACCOUNTANTS

Girija Bhawan, Office Number 04, First Floor, Sahar Village Road, Opposite Hotel Prestige Treat,  
Andheri East, Mumbai - 400069

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**INDEPENDENT AUDITORS' REPORT ON RESTATED FINANCIAL INFORMATION**  
(As required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus and Allotment of Securities) Rules, 2014)

To,  
The Board of Directors,  
TECHNOCRATS PLASMA SYSYSTEMS LIMITED  
(FORMERLY KNOWN AS TECHNOCRATS PLASMA SYSYSTEMS PRIVATE LIMITED)

Dear Sir,

We have examined the attached Restated Audited Financial Information of Technocrats Plasma Systems Limited comprising the Restated Audited Statement of Assets and Liabilities as at June 30, 2025, March 31, 2025, March 31, 2024 & March 31, 2023. the Restated Audited Statement of Profit & Loss, the Restated Audited Cash Flow Statement for the financial period ended June 30, 2025, year ended March 31, 2025, year ended March 31, 2024 & year ended March 31, 2023, the Summary statement of Significant Accounting Policies and other explanatory Information (Collectively the Restated Financial Information) as approved by the Board of Directors in their meeting held on December 27, 2025 for the purpose of inclusion in the Offer Document, to be filed in connection with its Initial Public Offer (IPO) of Equity Shares of the Company . This Restated Financial Information has been prepared in accordance with the requirements of:-

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended (the "Act");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("ICDR Regulations") as amended (ICDR Regulations"); and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("SEBI");
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI) as amended from time to time. ("The Guidance Note").

**Management's Responsibility for the Restated Financial Information:**

The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the offer document to be filed with SME Platform of BSE Limited ("BSE SME"), Securities and Exchange Board of India, and Registrar of Companies, Mumbai in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company for the financial period ended June 30, 2025, year ended March 31, 2025, year ended March 31, 2024 & year ended March 31, 2023 on the basis of preparation stated in ANNEXURE - IV to the Restated Financial Information. The Board of Directors of the company's responsibility includes designing, implementing and maintaining adequate internal control relevant

to the preparation and presentation of the Restated Financial Information. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

We have examined such Restated Financial Information taking into consideration:

- a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated August 11, 2025 in connection with the proposed IPO of equity shares of the Company; The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
- b) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and ,
- c) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

#### **Restated Financial Information:**

These Restated Financial Information have been compiled by the management from:

Audited Financial Statement for the financial period ended June 30, 2025, year ended March 31, 2025, year ended March 31, 2024 & year ended March 31, 2023, prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India and which have been approved by the board of directors.

For the purpose of our examination, we have relied on:

- a) Auditors' Report issued the previous statutory auditors Piyush Kothari & Associates (the "Statutory Auditors") December 18, 2025 August 12, 2025 & September 30, 2024 for the period / year ended on June 30, 2025, March 31, 2025; March 31, 2024 respectively and D J A D & CO. (the "Statutory Auditors") dated September 05, 2023 for the financial year ended March 31, 2023.
- b) The audit was conducted by the Company's statutory auditors, and accordingly reliance has been placed on the statement of assets and liabilities and statements of profit and loss, the Significant Accounting Policies, and other explanatory information and (collectively, the Audited Financial Statement") examined by them for the said years.

#### **Auditors Reports:**

The audit reports on the financial statements were modified and included following matter(s) giving rise to modifications on the financial statements as at and for the period ended on June 30, 2025, year ended March 31, 2025, year ended March 31, 2024 & year ended March 31, 2023:-

- a) The Restated Financial Information or Restated Summary Financial Statement have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/period to which they relate and there were qualifications which required no adjustments;
- b) Extra-ordinary items that needs to be disclosed separately in the accounts has disclosed wherever required;

- c) There were no qualifications in the Audit Reports issued by Piyush Kothari & Associates for the period / year ended on June 30, 2025, March 31, 2025, and March 31, 2024 which required adjustments in this Restated Financial Statements of the Company. Qualifications stated by D J A D & CO. for the year ended March 31, 2023 required no adjustments in this Restated Financial Statements of the Company;
- d) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in ANNEXURE – IV to this report;
- e) Adjustments in Restated Financial Information or Restated Summary Financial Statement have been made in accordance with the correct accounting policies,
- f) There was no change in accounting policies, which needs to be adjusted in the Restated Financial Information or Restated Summary Financial Statement;
- g) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Information or Restated Summary Financial Statement.
- h) The Company has not paid any dividend since its incorporation.
- i) The related party transaction for purchase & sales of services entered by the company are at arm's length.

In accordance with the requirements of Part I of Chapter III of Act including rules made there under, ICDR Regulations, Guidance Note and Engagement Letter, we report that:

- a) The “Restated Statement of Assets and Liabilities” as set out in ANNEXURE – I to this report, of the Company as at period Ended on June 30, 2025, year ended March 31, 2025, year ended March 31, 2024 & year ended March 31, 2023 is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – IV to this Report.
- b) The “Restated Statement of Profit and Loss” as set out in ANNEXURE – II to this report, of the Company for the period Ended on June 30, 2025, year ended March 31, 2025, year ended March 31, 2024 & year ended March 31, 2023 is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – IV to this Report.
- c) The “Restated Statement of Cash Flow” as set out in ANNEXURE – III to this report, of the Company for the period Ended on June 30, 2025, year ended March 31, 2025, year ended March 31, 2024 & year ended March 31, 2023 is prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our

opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – IV to this Report.

We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the period Ended on June 30, 2025, year ended March 31, 2025, year ended March 31, 2024 & year ended March 31, 2023 proposed to be included in the Red Herring Prospectus / Prospectus (“Offer Document”) for the proposed IPO.

Restated Statement of Share Capital, Reserves And Surplus	Note - 2&3
Restated Statement of Long Term Borrowings	Note - 4
Restated Statement of Long Term Provisions	Note - 5
Restated Statement of Short Term Borrowings	Note - 6
Restated Statement of Short Term Provisions	Note - 7
Restated Statement of Trade Payables	Note - 8
Restated Statement of Other Current Liabilities	Note - 9
Restated Statement of Fixed Assets	Note - 10
Restated Statement of Other Current Investments	Note - 11
Restated Statement of Long Term Loans & Advances	Note - 12
Restated Statement of Deferred Tax Assets	Note - 13
Restated Statement of Other Non Current Assets	Note - 14
Restated Statement of Inventories	Note - 15
Restated Statement of Trade Receivables	Note - 16
Restated Statement of Cash & Cash Equivalents	Note - 17
Restated Statement of Short Term Loans & Advances	Note - 18
Restated Statement of Other Current Assets	Note - 19
Restated Statement of Revenue from Operations	Note - 20
Restated Statement of Other Income	Note - 21
Restated Statement of Cost Of Material Consumed	Note - 22
Restated Statement of Changes in Inventories of WIP	Note - 23
Restated Statement of Employee Benefit Expenses	Note - 24
Restated Statement of Finance Cost	Note - 25
Restated Statement of Depreciation & Amortisation	Note - 10
Restated Statement of Other Expenses	Note - 26
Restated Statement of Earnings per Share	Note -- 27
Restated Statement of Other Disclosure to the Restated Financial	Note - 28&29
Restated Statement of Contingent Liabilities & Commitments	Note - 30
Restated Statement of Gratuity	Note - 31
Restated statement of Related party transaction	Note - 32
Restated statement of General Instructions to the Statement of Profit and Loss	Note - 33&34

In our opinion and to the best of information and explanation provided to us, the Restated Financial Information of the Company, read with significant accounting policies and notes to accounts as appearing in ANNEXURE – IV are prepared after providing appropriate adjustments and regroupings as considered appropriate.

We, M/s. Bhasin Hota & Co, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI. Our Peer reviewed certificate number 021433 shall remain valid till 31-07-2028 issued by the "Peer Review Board" of the ICAI.

The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Company.

The Restated Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of the reports on the Audited Financial Statements as at and for the period/year ended June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 as mentioned in paragraph 5 above.

The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other Firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.

We have no responsibility to update our report for events and circumstances occurring after the date of the report.

In our opinion, the above financial information contained in ANNEXURE - I to XII of this report read with the respective Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE - IV are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Companies Act, ICDR Regulations, Engagement Letter and Guidance Note.

Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the IPO-SME for Proposed Issue of Equity Shares of the Company and our report should not be used, referred to or distributed for any other purpose without our prior consent in writing.

For Bhasin Hota & Co,  
Chartered Accountants  
ICAI Firm Registration No.: 509935E


CA Akshay Suresh Joshi  
Partner  
Membership No: 170787  
Place: Mumbai  
Date: 27th December, 2025  
UDIN: 25170787YXIUCP2337

**Technocrats Plasma Systems Limited**  
(Formerly known as Technocrat Plasma Systems Private Limited)  
**ANNEXURE - I**  
**STATEMENT OF ASSETS & LIABILITIES, AS RESTATED**

Particulars	Note Nos.	(Rs. in '000)			
		As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholder's Funds</b>					
Share Capital	2	17,000	16,377	15,377	15,377
Share Application money pending allotment		14,520	-	-	-
Reserves and Surplus	3	1,75,942	1,26,071	21,975	(77)
		<b>2,07,462</b>	<b>1,42,448</b>	<b>37,352</b>	<b>15,300</b>
<b>Non-Current Liabilities</b>					
Long-Term Borrowings	4	65,308	80,055	27,705	40,419
Long-Term Provisions	5	1,688	1,688	1,311	1,114
		<b>64,995</b>	<b>81,743</b>	<b>29,016</b>	<b>41,533</b>
<b>Current Liabilities</b>					
Short-Term Borrowings	6	47,140	22,331	38,504	25,720
Short-term Provision	7	14,031	6,654	3,346	3,781
Trade Payables	8				
(i) Total outstanding dues of micro enterprises and small enterprises, and;					
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises:		1,581	198	1,776	-
Other Current Liabilities	9	3,09,721	88,604	8,454	10,481
		22,706	25,175	16,696	20,066
<b>Total</b>		<b>3,95,179</b>	<b>1,42,962</b>	<b>69,176</b>	<b>59,997</b>
		<b>6,67,637</b>	<b>3,67,152</b>	<b>1,35,544</b>	<b>1,16,830</b>
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
<b>Property, Plant and equipments and Intangible Assets</b>					
Property, Plant and equipments	10	17,153	14,195	14,847	16,035
Intangible assets		147	160	7	7
		<b>17,300</b>	<b>14,355</b>	<b>14,854</b>	<b>16,042</b>
Non-Current Investments	11	45	45	43	45
Long-Term Loans and Advances	12	585	1,596	809	585
Deferred tax asset	13	37,735	37,271	25,316	11,307
Other Non-Current Assets	14	4,153	4,094	2,855	2,928
		<b>59,818</b>	<b>57,761</b>	<b>43,880</b>	<b>30,907</b>
<b>Current Assets</b>					
Inventories	15	1,95,808	1,48,131	50,808	45,020
Trade Receivables	16	3,66,466	1,49,376	32,718	34,321
Cash and Bank Balances	17	36,720	2,570	2,814	967
Short-Term Loans and Advances	18	14,101	9,483	5,274	5,565
Other Current Assets	19	723	31	49	11
<b>Total</b>		<b>6,07,818</b>	<b>3,09,391</b>	<b>91,644</b>	<b>85,924</b>
		<b>6,67,637</b>	<b>3,67,152</b>	<b>1,35,544</b>	<b>1,16,830</b>

Summary of Significant Accounting Policies

See accompanying notes to the financial statements

In terms of our report of even date

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2 to 34

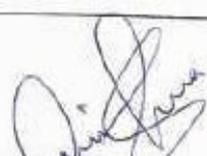
**For Bhavin Hora & Co,**  
Chartered Accountants  
ICAI Firm Registration No.: 509935E

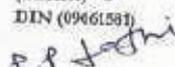
  
**CA Akshay Suresh Joshi**  
Partner  
Membership No: 170787  
Place: Mumbai  
Date: 27th December 2025  
UDIN: 25470787XU0CF2337

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

  
**Arun Kumar**  
(Managing Director)  
DIN (00146452)

  
**Vaishali Sharma**  
(CFO)

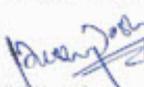
  
**Anisha Sharma**  
(Director)  
DIN (09661581)

  
**Prashant Latal**  
(Company Secretary)

**Technocrats Plasma Systems Limited**  
(Formerly known as Technocrat Plasma Systems Private Limited)  
**ANNEXURE - II**  
**STATEMENT OF PROFIT & LOSS, AS RESTATED**

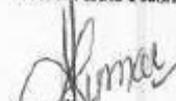
Particulars	Note Nos.	Period ended	Year ended	Year ended	(Rs. in '000)
		June 30, 2025	March 31, 2025	March 31, 2024	Year ended March 31, 2023
<b>INCOME</b>					
Revenue from Operations	20	3,06,824	4,93,568	60,623	44,559
Other Income	21	62	849	2,904	248
<b>Total</b>		<b>3,06,887</b>	<b>4,94,417</b>	<b>63,527</b>	<b>44,807</b>
<b>EXPENSES</b>					
Cost of Materials Consumed	22	2,86,162	4,44,982	23,152	13,658
Changes in Inventories of Work-in-Progress	23	(42,490)	(89,879)	(4,441)	310
Employee Benefits Expenses	24	4,727	17,255	12,818	11,786
Finance Costs	25	2,533	7,976	6,621	5,736
Depreciation and Amortisation Expenses	10	392	3,210	1,208	1,262
Other Expenses	26	8,650	36,185	16,108	11,074
<b>Total</b>		<b>2,59,975</b>	<b>4,16,829</b>	<b>55,468</b>	<b>43,827</b>
<b>Profit/(Loss) Before Tax</b>		<b>46,912</b>	<b>77,588</b>	<b>8,060</b>	<b>980</b>
Prior Period Expenses		-	-	-	-
<b>Tax Expenses:</b>		<b>46,912</b>	<b>77,588</b>	<b>8,060</b>	<b>980</b>
Current Tax		-	-	-	-
Deferred Tax		11,834	8,447	18	174
<b>Profit / (Loss) for the year</b>		<b>(464)</b>	<b>(11,955)</b>	<b>(14,009)</b>	<b>(14,203)</b>
<b>Earnings per equity share:</b>		<b>35,543</b>	<b>81,096</b>	<b>22,051</b>	<b>15,099</b>
- Basic and Diluted	27	20.92	52.25	14.34	9.82
Summary of Significant Accounting Policies	1				
See accompanying notes to the financial statements	2 to 34				
In terms of our report of even date					

For Bhasin Hota & Co,  
Chartered Accountants  
ICAI Firm Registration No.: 509935E

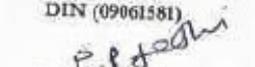

CA Akshay Suresh Joshi  
Partner  
Membership No: 170787  
Place: Mumbai  
Date: 27th December 2025  
UDIN: 25170787YXIUCP2337

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

  
Arun Kumar  
(Managing Director)  
DIN (09146452)

  
Vandana Sharma  
(CFO)

  
Anurita Sharma  
(Director)  
DIN (09061581)

  
Prashant Lathi  
(Company Secretary)

**Technocms Plasma Systems Limited**  
(Formerly known as Technocms Plasma Systems Private Limited)  
**ANNEXURE - III**  
**STATEMENT OF CASH FLOW, AS RESTATED**

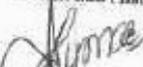
Particulars	(Rs. in '000)			
	Period Ended June 30, 2025	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit / (Loss) before tax				
Adjustments for:				
Interest on Fixed Deposit	46,912	77,588	9,060	980
Dividend on SVC Bank Share	(47)	(168)	(105)	(113)
Finance costs	-	(20)	-	-
Depreciation and amortisation expense	2,533	2,979	6,621	5,738
Assets/assets written off	392	1,210	1,208	1,262
Prior Period Adjustment	-	8,758	-	-
Operating Profit before Working Capital Changes	49,790	91,344	15,789	7,867
Movement in working capital				
Decrease / (Increase) in inventories				
Decrease / (Increase) in trade receivables	(47,677)	(37,523)	(5,779)	(968)
Decrease / (Increase) in Short Term Loans & Advances	(21,100)	(1,25,410)	1,602	(7,458)
Decrease / (Increase) in other current assets	(4,618)	(4,209)	299	(1,050)
Decrease / (Increase) in trade payables	692	11	(8)	(41)
Increase / (Decrease) in other liabilities	2,22,499	78,373	(252)	(1,790)
Decrease / (Increase) in Short Term Provisions	(2,468)	8,475	(3,310)	(8,716)
Increase / (Decrease) in short term borrowings	2,634	1,308	(358)	3,701
Cash flow generated from / (used in) operations	(16,603)	(1,51,144)	5,366	(19,259)
Income Taxes Paid (Net)				
Net cash flow from operating activities (A)	(5,078)	(9,634)	(323)	(235)
	27,508	(57,434)	20,832	(11,627)
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of fixed assets (including capital work-in-progress)				
Dividend on SVC Bank Share	(3,337)	(540)	(91)	(91)
Purchase of intangible assets	-	20	-	-
Increase in Non-current Assets	(13)	(1,710)	-	-
Net cash flows used in investing activities (B)	(3,350)	(1,761)	174	(1,752)
			184	(1,863)
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of capital (including securities premium)				
Share Application money pending allotment	-	31,000	-	-
Proceeds from long-term borrowings (net)	14,320	-	-	-
Long-Term Provisions	(1,795)	52,350	(12,714)	17,643
Interest paid	(2,533)	(7,976)	197	(54)
Net cash used in financing activities (C)	(10,192)	68,751	(19,318)	(1,851)
Net Increase / (decrease) in cash and cash equivalents				
Cash and cash equivalents as at April 1, (opening Balance)	14,360	(44)	1,847	(1,480)
Cash and cash equivalents as at March 31, (Closing Balance)	2,579	2,814	967	2,547
	36,726	2,370	2,814	967

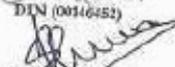
For **Manish Hem & Co.**  
Chartered Accountants  
ICAI Firm Registration No.: 510935E

  
CA Manish Dhiresh Jadhav  
Partner

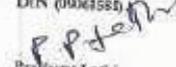
Membership No: 470787  
Place: Mumbai  
Date: 27th December 2025  
UDIN: 25170747YXIUCP2357

For and on behalf of the Board of Directors of  
Technocms Plasma Systems Limited

  
Arun Kumar  
Managing Director  
DIN (00146452)

  
Yashraj Sharma  
(CFO)

  
Arun Sharma  
Director  
DIN (00061585)

  
Pratik Lathi  
(Company Secretary)

**ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES,  
RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH**

**1. CORPORATE INFORMATION**

Technocrat Plasma Systems Ltd was incorporated on November 01, 1994 under the name of "Technocrat Plasma Systems Pvt Ltd" under the provisions of the Companies Act 1956. The corporate identification number of the company is U74999MH1994PTL082503.

Subsequently, name of the company was changed to Technocrat Plasma Systems Pvt Ltd pursuant to change of name dated 16/09/2011 under Companies Act 2013 by Registrar of Companies, Maharashtra with Corporate Identification Number U74999MH1994PTL082503.

The Company is engaged in the business of:

1) To manufacture, develop, buy, sell, deal, import & export equipments & systems based on Plasma Technology such as Plasma metal cutting, Plasma remote spraying, coating, Plasma welding & Plasma finishing, All Types of Welding Machines & Welding Accessories including Robotic Machines etc. & other high-tech products for all type of industries.

2) To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**2.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 (the 'Act'), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in accordance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of production and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

**2.02 USE OF ESTIMATES**

The preparation of the financial statements in accordance with Indian GAAP requires the Management to make estimates and assumptions considered to the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / realized.

**2.03 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS**

**(i) Property, Plant & Equipment**

All Property, Plant & Equipment are recorded at cost including sales taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the assets to their intended use.

**(ii) Intangible Assets**

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

**2.04 DEPRECIATION / AMORTISATION**

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. Intangible assets cost of which doesn't exceed Rs. 1,000/- each are depreciated in full in the year of purchase.

Intangible assets including internally developed identifiable intangibles are amortized over the span 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.

**2.05 INVENTORIES**

Inventories comprises of Raw material, and Work-in-Progress.

   
   
P. Prabhakar

**Technosera Plasma Systems Limited**  
(Formerly known as Technosera Plasma Systems Private Limited)  
**Accompanying notes to the revised financial statements**

**2.06 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 recognized in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

**2.07 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.

**2.08 FOREIGN CURRENCY TRANSLATIONS**

Income and expense in foreign currencies are converted at exchange rate prevailing on the date of the transaction. Any income or expense on account of exchange difference either on settlement or on translation at the history sheet date is recognized in Profit & Loss Account in the year in which it arises.

**2.09 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 for intended use. All other borrowing costs are recognized in Statement of Profit and Loss in the period in which they are incurred.

**2.10 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

- i) Provisions are recognized in terms of Accounting Standard 29 - "Provisions, Contingent Liability 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 whose 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.
- iv) Contingent assets are neither recognized nor disclosed in the financial statements.

**2.11 REVENUE RECOGNITION**

The Company follows Percentage of completion method of accounting. As per this method, revenue is recognized 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 recognized in the financial statements for the period in which such changes are determined.

**2.12 OTHER INCOME**

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

**2.13 TAXES ON INCOME**

Income taxes are accounted for in accordance with Accounting Standard (AS-22) - "Accounting for taxes on income", notified under Companies (Accounting Standards) Rules, 2021. Income tax comprises of bookkeeping 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 net 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 substantively enacted tax rates and tax regulations as of the Balance Sheet date.



  
  
P. P. Jetti

**Technocrat Plasma Systems Limited**  
(Formerly known as Technocrat Plasma Systems Private Limited)  
**Accompanying notes to the audited financial statements**

Deferred tax assets arising mainly on account of brought forward losses and unutilized depreciation under various provisions, 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.

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

**2.14 CASH AND BANK BALANCES**

Cash and cash equivalents comprise 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 balances with original maturity of more than three months but less than twelve months.

**2.15 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 shares 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.

**2.16 EMPLOYEE BENEFITS**

**Defined Contribution Plan:**

Contributions payable to the recognized pension 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. Provisions for gratuity has been made in the books as per actuarial valuation done at the end of the year.

**2.17 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."



P. P. Jothi

**Technicus Plasma Systems Limited**

(Formerly known as Technicus Plasma Systems Private Limited)  
 Accompanying notes to the condensed financial statements

**Note 2 - Share Capital**

Details of authorized, issued and subscribed share capital

Particulars	(Rs. in '000)				
	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
<b>Authorized Share Capital</b>					
2,00,000 Equity Shares of Rs. 100 each (20,00,000 equity shares of Rs. 100 each)	-	20,000	16,000	16,000	16,000
<b>Issued Share Capital</b>					
1,62,770 Equity Shares of Rs. 100 each fully paid up (16,27,700 equity shares of Rs. 100 each)	-	16,277	15,377	15,377	15,377
17,000 Equity Shares of Rs. 100 each fully paid up	17,000	-	-	-	-
<b>Subscribed and Paid up</b>					
1,62,770 Equity Shares of Rs. 100 each fully paid up (16,27,700 equity shares of Rs. 100 each)	17,000	16,277	15,377	15,377	15,377
17,000 Equity Shares of Rs. 100 each fully paid up	17,000	-	-	-	-
<b>Total</b>					
	34,000	16,277	15,377	15,377	15,377

**Note 2.1 - Terms & Conditions**

The company has issued special resolution on 21.05.2025 and subdivided the equity shares of face value of Rs. 100 into equity shares of face value Rs. 10 share. The Company has only one class of equity shares having a par value of Rs. 10 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	Representability	As at June 30, 2025		As at March 31, 2025		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	No. of Equity shares held	Percentage	% Change during the period
Om Kumar Sharma	Director	3,74,400	62.5%	11.56	31,24,900	65.47	20.26	10,73,100	69.7%	10.73
Vandana Sharma	Director	5,15,510	30.3%	1.90	4,85,510	20.42	3.55	4,62,510	30.2%	30.2%

**Note 2.3 - Reconciliation of number of equity shares**

Particulars	As at June 30, 2025		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Number	Amount (Rs.)	Number	Amount (Rs.)	Number	Amount (Rs.)	Number	Amount (Rs.)
Shares outstanding at the beginning of the year	16,27,700	1,62,77,000	15,37,700	1,53,77,000	15,37,700	1,53,77,000	15,37,700	1,53,77,000
Add: Shares issued during the year	62,000	62,00,000	1,00,000	1,00,00,000	1,00,000	1,00,00,000	-	-
Less: Shares bought back during the year	-	-	-	-	-	-	-	-
Shares outstanding at the end of the year	17,00,000	17,00,00,000	16,37,700	1,63,77,000	16,37,700	1,63,77,000	15,37,700	1,53,77,000

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

There is no bonus or buy back of own shares during the past years. There is no bonus or buy back of own shares during the past years because no cash issues were received during the past years for financial year from any source.

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**Technocrat Plasma Systems Limited**  
(Formerly known as Technocrat Plasma System Private Limited)  
Accompanying notes to the resumed financial statements

**Note 5: Short Term Borrowings**

(Rs. in '000)

Particulars	As at	As at	As at	As at
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
<b>A. Secured</b>				
Loans repayable on demand				
Working Capital Loan From Bank (Refer Note 6.1)				
Raw Material Assistance from The National Small Industries Corporation Limited (Refer Note 6.2)	3,240	14,923	15,275	20,288
Current Maturities of Long Term Borrowings (Refer Note 4)	15,300	7,400	15,899	5,182
<b>Total of Secured and Un-Secured</b>	<b>47,140</b>	<b>22,338</b>	<b>38,904</b>	<b>25,729</b>

**Note 6.1: Working Capital Loan From Bank**

**A. Secured by way of:**

**(a) Primary Securities:**

- (i) Hypothecation of Raw Material, Work in Progress, Finished Goods as well as Materials used in the process of Manufacturing of Plasma Cutting & Energy Saving Sealing Machines with 25% Margin.
- (ii) Hypothecation of Bank Debts of not older than 90 days of Date/Basis Date and against public listed Companies with 40% Margin.

**(b) Collateral Securities:**

- (i) Equitable Mortgage of commercial unit No. 304, of "EMPO COMMERCIAL CENTRE" at Bad Mulla Road, Georgetown (West), Owned by one of the Director of the Company.
- (ii) Equitable Mortgage of commercial unit No. 304 & 305, of "EMPO COMMERCIAL CENTRE" Bad Mulla Road, Georgetown (West) owned by the Company.

**(c) Details of Terms of Repayment**

Working Capital Loan	Sanction Amount	Interest Rate
Canara Bank	5,00,00,000	11.35%

**B. Details of outstanding Working Capital Loan**

Bank Name	As at	As at	As at	As at
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Canara Bank	5,00,00,000	14,923	15,275	20,288
<b>Total</b>	<b>5,00,00,000</b>	<b>14,923</b>	<b>15,275</b>	<b>20,288</b>

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

Secured against Bank Guarantee equivalent to the value of the sanctioned loan, approved bank of NSIC.

**Note 7: Short Term Provisions**

(Rs. in '000)

Particulars	As at	As at	As at	As at
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Sales payable - related party (Refer Note 31.1)	165	112	203	55
Sales payable - others	1,395	933	853	814
CSK Payable	509	519	-	-
MSME - Internal provision	30	30	30	0
Provision for bad debts	78	136	160	147
Electronic Charges payable	32	70	54	56
Tds payable	2,851	1,673	146	259
Audit Fees Payable	90	515	591	200
GST payable	1,877	1,269	1,600	2,135
Provision for Income Tax (Net of Advance Tax & TDS)	474	-	-	80
Provision for Contingent	90	116	49	219
<b>Total</b>	<b>34,831</b>	<b>6,684</b>	<b>5,546</b>	<b>3,781</b>

**Note 8: Trade Payables**

(Rs. in '000)

Particulars	As at	As at	As at	As at
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Due to Micro and Small Enterprises (Refer Note 8.1)	1,543	178	1,776	-
Due to Others than Micro and Small Enterprises (Refer Note 8.2)				
Due to related party (Refer Note 32.1)	38	-	55	67
Due to Others	2,919	91,664	6,379	83,418
<b>Total</b>	<b>4,499</b>	<b>91,842</b>	<b>8,210</b>	<b>83,485</b>

**Note 8.1: Due to Micro, Small Enterprises**

How any of the Micro and Small Enterprises, to whom the Company owes dues as at 30 March, 2023, interest was paid / payable during the year to such enterprises and has been recognized in the financials. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 has been disclosed to the extent such parties have been identified on the basis of information available with the Company. This has been corroborated by the statutory auditors of the Company.

**Note 8.2.1: Trade Payables**

(Rs. in '000)

Particulars	As at June 30, 2025			
	Outstanding for following period from the date of payment:			
	Less than 1 Year	1-3 Years	More than 3 Years	Total
(a) MSME	1,543	-	-	1,543
(a) Others	1,976	-	-	1,976
(b) Disputed Dues - MSME	-	-	-	-
(b) Others	-	-	-	-
<b>Total</b>	<b>3,519</b>	<b>-</b>	<b>-</b>	<b>3,519</b>

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**Technosoft Plasma System Limited**  
 Formerly known as Technosoft Plasma System Private Limited  
 Accompanying notes to the resumed financial statements

**Note 8.2.2: Trade Payables**

Particulars	(Rs. in '000)			
	As at March 31, 2025			
	Outstanding for following period from the date of payment			
	Less than 1 Year	1-3 Years	More than 3 Years	Total
(i) MSME	198			198
(ii) Others	38,644			38,644
(iii) Disputed Dues- MSME				
(iv) Others				
<b>Total</b>	<b>38,842</b>			<b>38,842</b>

**Note 8.2.3: Trade Payables**

Particulars	(Rs. in '000)			
	As at March 31, 2024			
	Outstanding for following period from the date of payment			
	Less than 1 Year	1-3 Years	More than 3 Years	Total
(i) MSME	985	149	144	1,278
(ii) Others	2,472	245	6,737	9,454
(iii) Disputed Dues- MSME				
(iv) Others				
<b>Total</b>	<b>3,457</b>	<b>394</b>	<b>6,881</b>	<b>10,732</b>

**Note 8.2.4: Trade Payables**

Particulars	(Rs. in '000)			
	As at March 31, 2023			
	Outstanding for following period from the date of payment			
	Less than 1 Year	1-3 Years	More than 3 Years	Total
(i) MSME				
(ii) Others	2,100	1,530	6,653	10,283
(iii) Disputed Dues- MSME				
(iv) Others				
<b>Total</b>	<b>2,308</b>	<b>1,530</b>	<b>6,653</b>	<b>10,491</b>

**Note 9: Other Current Liabilities**

Particulars	(Rs. in '000)			
	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Advance from Customers	19,544	21,390	7,213	7,111
Grossed payable to related parties (Refer Note 12.1)	936	1,119	773	614
Other Liabilities*	2,295	2,546	1,709	12,286
<b>Total</b>	<b>22,775</b>	<b>25,055</b>	<b>9,695</b>	<b>19,991</b>

\* Other Current Liabilities

**Note 11: Non Current Investments**

Particulars	(Rs. in '000)			
	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(Value at cost, unless stated otherwise)				
A. Other Investments				
(i) Long-term Investments in Equity Instruments:				
1,000 Equity Shares of Rs. 25/- in Shriwan Vahid Co-operative Bank	45	45	45	45
<b>Total</b>	<b>45</b>	<b>45</b>	<b>45</b>	<b>45</b>

**Note 12: Long Term Loans & Advances**

Particulars	(Rs. in '000)			
	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good				
Advance Tax (Net of Provision)		1,411	224	
Balances with Reserve Authorities	585	585	585	585
<b>Total</b>	<b>585</b>	<b>1,996</b>	<b>809</b>	<b>585</b>

**Note 13: Deferred Tax Asset**

Deferred Tax Liabilities for the year ended March, 2019 has been provided on the consolidated tax computation of the year. The major components of deferred tax liabilities / assets as recognized in the financial statements is as follows:

Particulars	(Rs. in '000)			
	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Opening DTA/(DTL)	37,271	25,314	31,307	(2,966)
Add/ During the Year DTA/(DTL)	464	11,557	14,915	14,293
Closing DTA/(DTL)	<b>37,735</b>	<b>36,871</b>	<b>46,222</b>	<b>11,327</b>

**Note 14: Other Non Current Assets**

Particulars	(Rs. in '000)			
	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Screen Deposits	1,137	1,137	1,137	1,137
Other Bank Balances	-	-	-	-
In Fund Deposits	-	-	-	-
With maturity of other LT assets	2,976	2,976	2,770	2,857
<b>Total</b>	<b>4,113</b>	<b>4,113</b>	<b>3,907</b>	<b>3,994</b>

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**Technocrats Plasma Systems Limited**

(Formerly known as Technocrat Plasma Systems Private Limited)  
Accompanying notes to the restated financial statements

**Note No. 30: Fixed Assets  
April 2025 to June 2025**

PARTICULARS	Gross Block			Accumulated Depreciation			Net Block	
	As at April 1, 2025	Additions during the year	As at June 30, 2025	As at April 1, 2025	Depreciation charge for the year	Impairment during the year	As at June 30, 2025	As at March 31, 2025
	(Rs. in '000)	(Rs. in '000)	(Rs. in '000)	(Rs. in '000)	(Rs. in '000)	(Rs. in '000)	(Rs. in '000)	(Rs. in '000)
Tangible Assets:								
Building - Bhubaneswar	22,844	-	22,844	12,640	141	-	12,621	10,212
Plant & Machinery	8,752	-	8,752	5,280	108	-	5,172	3,931
Air Conditioning	242	236	478	280	515	-	795	27
Furniture & Fixtures	53	-	53	512	-	-	459	27
Vehicle*	3,655	3,009	6,664	3,472	10	10	3,582	183
Office Equipment	333	-	333	492	-	-	492	41
Computers	6,101	100	6,201	3,768	25	25	3,794	408
Leasehold Intangible	1,668	-	1,668	1,014	-	-	1,014	53
<b>Total (A)</b>	<b>42,289</b>	<b>3,337</b>	<b>45,626</b>	<b>28,086</b>	<b>389</b>	<b>35</b>	<b>28,465</b>	<b>17,153</b>
Intangible Assets:								
Computer Software	319	-	319	159	13	-	172	10
<b>Total (B)</b>	<b>319</b>	<b>-</b>	<b>319</b>	<b>159</b>	<b>13</b>	<b>-</b>	<b>172</b>	<b>10</b>
<b>Total (A+B)</b>	<b>42,608</b>	<b>3,337</b>	<b>45,945</b>	<b>28,245</b>	<b>402</b>	<b>35</b>	<b>28,677</b>	<b>17,163</b>
Impairment Year	41,889	710	42,600	27,437	1,210	-	28,647	14,357

\*Motor Car includes Car held in the name of the director of the Company

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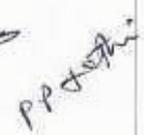

**FY 2024-2025**

PARTICULARS	Gross Block			Accumulated Depreciation			Net Block	
	As at April 1, 2024	Additions during the year	As at March 31, 2025	As at April 1, 2024	Depreciation charge for the year	Impairment during the year	As at March 31, 2025	As at March 31, 2024
	(Rs. in '000)	(Rs. in '000)	(Rs. in '000)	(Rs. in '000)	(Rs. in '000)	(Rs. in '000)	(Rs. in '000)	(Rs. in '000)
Tangible Assets:								
Building - Bhubaneswar	22,844	-	22,844	12,717	73	-	12,644	11,200
Plant & Machinery	8,747	300	9,047	5,476	408	-	5,884	3,168
Air Conditioning	242	-	242	215	-	-	215	27
Furniture & Fixtures	53	-	53	512	-	-	461	27
Vehicle*	3,655	3,655	7,310	3,472	183	183	3,655	153
Office Equipment	333	-	333	483	-	-	483	46
Computers	5,921	237	6,158	3,205	56	56	3,311	219
Leasehold Intangible	1,668	-	1,668	1,014	-	-	1,014	53
<b>Total (A)</b>	<b>41,728</b>	<b>3,492</b>	<b>45,220</b>	<b>25,803</b>	<b>1,192</b>	<b>373</b>	<b>27,068</b>	<b>14,847</b>
Intangible Assets:								
Computer Software	145	-	145	111	1*	-	112	7
<b>Total (B)</b>	<b>145</b>	<b>-</b>	<b>145</b>	<b>111</b>	<b>1</b>	<b>-</b>	<b>112</b>	<b>7</b>
<b>Total (A+B)</b>	<b>41,873</b>	<b>3,492</b>	<b>45,365</b>	<b>25,914</b>	<b>1,193</b>	<b>373</b>	<b>27,180</b>	<b>14,854</b>
Previous Year	41,889	710	42,600	25,606	1,208	-	26,814	14,854

\*Motor Car includes Car held in the name of the director of the Company

*Prerna*  


*Prerna*  


*Prerna*  


*Signature*  


**Technicas Yasuda Systems Limited**  
 (Formerly known as Technicas Plasma Systems (Private) Limited)  
 Accompanying notes to the restated financial statements

FY 2023-2024

PARTICULARS	Gross Block			Accumulated Depreciation		Net Block	
	As at April 1, 2023	Additions during the year	As at March 31, 2024	As at April 1, 2023	Depreciation charge for the year	As at March 31, 2024	As at March 31, 2023
<b>Tangible Assets:</b>							
Building - Offices/Gods	22,842	-	22,842	10,394	723	11,117	11,126
Plant & Machinery	9,642	-	9,642	5,033	441	5,476	3,160
Air Conditioners	542	-	542	314	-	315	27
Furniture & Fixtures	559	-	559	312	-	512	37
Vehicle*	3,656	-	3,656	3,656	19	3,675	199
Office Equipment	531	-	531	408	15	483	86
Computers	3,902	21	3,923	5,091	13	3,703	310
Electric Installation	2,068	-	2,068	1,014	-	1,014	25
<b>Total (A)</b>	<b>41,729</b>	<b>21</b>	<b>41,740</b>	<b>25,083</b>	<b>1,208</b>	<b>26,891</b>	<b>14,877</b>
<b>Intangible Assets:</b>							
Computer Software	149	-	149	141	-	141	-
<b>Total (B)</b>	<b>149</b>	<b>-</b>	<b>149</b>	<b>141</b>	<b>-</b>	<b>141</b>	<b>-</b>
<b>Total (A+B)</b>	<b>41,878</b>	<b>21</b>	<b>41,889</b>	<b>25,224</b>	<b>1,208</b>	<b>27,035</b>	<b>14,877</b>
Previous Year	41,317	31	41,368	21,563	1,567	26,942	16,452

*Signature*

FY 2022-2023

PARTICULARS	Gross Block			Accumulated Depreciation		Net Block	
	As at April 1, 2022	Additions during the year	As at March 31, 2023	As at April 1, 2022	Depreciation charge for the year	As at March 31, 2023	As at March 31, 2022
<b>Tangible Assets:</b>							
Building - (Offices/Gods)	22,842	-	22,842	10,371	723	11,094	11,247
Plant & Machinery	9,642	-	9,642	5,000	480	5,035	3,676
Air Conditioners	542	-	542	313	-	315	27
Furniture & Fixtures	559	-	559	312	-	312	25
Vehicle*	3,656	-	3,656	3,656	20	3,676	199
Office Equipment	531	-	531	403	13	488	82
Computers	3,928	24	3,952	5,074	17	3,091	211
Electric Installation	2,068	-	2,068	1,014	-	1,014	53
<b>Total (A)</b>	<b>41,665</b>	<b>24</b>	<b>41,709</b>	<b>24,434</b>	<b>1,262</b>	<b>25,695</b>	<b>16,034</b>
<b>Intangible Assets:</b>							
Computer Software	149	-	149	141	-	141	-
<b>Total (B)</b>	<b>149</b>	<b>-</b>	<b>149</b>	<b>141</b>	<b>-</b>	<b>141</b>	<b>-</b>
<b>Total (A+B)</b>	<b>41,814</b>	<b>24</b>	<b>41,858</b>	<b>24,575</b>	<b>1,262</b>	<b>25,836</b>	<b>16,034</b>
Previous Year	41,817	-	41,817	22,626	1,249	21,280	19,138

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P. Hota

\*M/s. Car Workshop Pvt. Ltd. is the name of the driver of the company.

**Technomic Plasma Systems Limited**  
(Formerly known as Technomic Plasma Systems Private Limited)  
Accompanying notes to the audited financial statements

**Note 15: Inventories (At lower of cost and Net Realizable Value)** (Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(As Taken, Valued & Certified by Management)				
Raw Materials and components	38,773	19,587	22,142	31,814
Work-in-progress	1,61,033	1,19,545	29,676	24,226
<b>Total</b>	<b>1,99,806</b>	<b>1,49,132</b>	<b>51,818</b>	<b>45,029</b>

**Note 16: Trade Receivables** (Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
<b>Unsecured, (considered good)</b>				
Due from related party for more than six months (Refer Note 32. c)	15,755	15,351	18,866	18,866
Due from others for a period more than six months	41,540	3,837	2,626	4,415
Other Debt	3,65,562	1,20,173	31,226	1,11,020
<b>Total</b>	<b>3,69,857</b>	<b>1,49,351</b>	<b>52,718</b>	<b>34,321</b>

**Note 16.1: Trade Receivables** (Rs. in '000)

Particulars	As at June 30, 2025				Total
	Outstanding for following period from the date of payment				
	Less than 6 Months	6 months - 1 Year	1-3 Years	More than 3 Years	
<b>Unsecured, (considered good)</b>					
(i) Unsecured Trade receivables - considered good	3,65,562	58,904	-	-	3,69,857
(ii) Unsecured Trade Receivables - considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-
<b>Total</b>	<b>3,65,562</b>	<b>58,904</b>	<b>-</b>	<b>-</b>	<b>3,69,857</b>

**Note 16.1.1: Trade Receivables** (Rs. in '000)

Particulars	As at March 31, 2025				Total
	Outstanding for following period from the date of payment				
	Less than 6 Months	6 months - 1 Year	1-3 Years	More than 3 Years	
<b>Unsecured, (considered good)</b>					
(i) Unsecured Trade receivables - considered good	1,30,178	3,843	-	15,395	1,49,416
(ii) Unsecured Trade Receivables - considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-
<b>Total</b>	<b>1,30,178</b>	<b>3,843</b>	<b>-</b>	<b>15,395</b>	<b>1,49,416</b>

**Note 16.1.2: Trade Receivables** (Rs. in '000)

Particulars	As at March 31, 2024				Total
	Outstanding for following period from the date of payment				
	Less than 6 Months	6 months - 1 Year	1-3 Years	More than 3 Years	
<b>Unsecured, (considered good)</b>					
(i) Unsecured Trade receivables - considered good	11,226	298	1,445	34,739	47,708
(ii) Unsecured Trade Receivables - considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-
<b>Total</b>	<b>11,226</b>	<b>298</b>	<b>1,445</b>	<b>34,739</b>	<b>47,708</b>

**Note 16.1.3: Trade Receivables** (Rs. in '000)

Particulars	As at March 31, 2023				Total
	Outstanding for following period from the date of payment				
	Less than 6 Months	6 months - 1 Year	1-3 Years	More than 3 Years	
<b>Unsecured, (considered good)</b>					
(i) Unsecured Trade receivables - considered good	12,020	3,492	873	19,236	35,621
(ii) Unsecured Trade Receivables - considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-
<b>Total</b>	<b>12,020</b>	<b>3,492</b>	<b>873</b>	<b>19,236</b>	<b>35,621</b>

**Note 17: Cash & Bank Balances** (Rs. in '000)

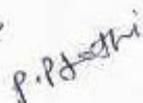
Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
<b>Cash &amp; Cash Equivalents</b>				
Cash on hand	2,133	2,141	2,735	113
Balances with banks				
- In Current Accounts	11,565	229	80	191
<b>Total</b>	<b>13,698</b>	<b>2,370</b>	<b>2,815</b>	<b>304</b>

**Note 17.1:**  
All the Bank Deposits are held as margin money against government securities.

*Praveen*  


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*Praveen*  


*P. Praveen*  


**TechnoCrats Pharma Systems Limited**  
(Formerly known as TechnoCrat Pharmaceuticals Private Limited)  
Accompanying notes to the audited financial statements

**Note 18 : Short term Loans & Advances**

(Rs. in '000)

Particulars	As at	As at	As at	As at
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
<b>Other Loans &amp; Advances</b>				
Advances receivable at cash or in kind or value to be received	14,913	9,307	5,272	5,354
Advance receivable from related party (Refer Note 32.4)	88	79	2	11
Other Advances		16		
<b>Total</b>	<b>15,001</b>	<b>9,402</b>	<b>5,274</b>	<b>5,365</b>

**Note 19 : Other Current Asset**

(Rs. in '000)

Particulars	As at	As at	As at	As at
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Prepaid Expenses				
Receivable from financial institution or account of TDS on Interest	13	31	49	41
<b>Total</b>	<b>13</b>	<b>31</b>	<b>49</b>	<b>41</b>

**Note 20 : Revenue From Operations**

(Rs. in '000)

Particulars	As at	As at	As at	As at
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Sale of Products (Gross)				
Export duties	3,08,824	1,93,874	81,258	44,464
<b>Other Operating Revenue</b>				
Custom Duty Drawback		2,491	164	54
<b>Total</b>	<b>3,08,824</b>	<b>1,96,365</b>	<b>81,422</b>	<b>44,518</b>

**Note 21 : Other Income**

(Rs. in '000)

Particulars	As at	As at	As at	As at
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Interest on Fixed Deposit	47	168	301	114
Dividend on SVC Bond Share		20		
Investor Income Tax Refund		13		
Discount and Rebate		348		
Excess Tax Statutory Refund				
Exchange Transaction Gain (Net)			773	
Jointly Owned Written Back (Net)	16	301	1	2
<b>Total</b>	<b>63</b>	<b>509</b>	<b>2,076</b>	<b>116</b>

**Note 22 : Cost of Material Consumed**

(Rs. in '000)

Particulars	As at	As at	As at	As at
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Opening Stock of Raw Materials	29,387	22,142	28,304	19,525
Add - Purchases of Raw Materials	2,91,349	3,51,527	24,494	14,976
Less : Closing Stock of Raw Materials	34,773	29,387	27,142	30,908
<b>Total</b>	<b>2,86,963</b>	<b>4,44,282</b>	<b>25,656</b>	<b>43,593</b>

**Note 23 : Changes in Inventories of Work-in-Progress**

(Rs. in '000)

Particulars	As at	As at	As at	As at
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
<b>Opening Inventory :</b>				
Work-in-Progress	1,13,365	28,666	24,228	24,535
<b>Total (A)</b>	<b>1,13,365</b>	<b>28,666</b>	<b>24,228</b>	<b>24,535</b>
<b>Closing Inventory :</b>				
Work-in-Progress	1,61,055	1,13,365	28,666	24,228
<b>Total (B)</b>	<b>1,61,055</b>	<b>1,13,365</b>	<b>28,666</b>	<b>24,228</b>
<b>Total (A-B)</b>	<b>(47,690)</b>	<b>(84,699)</b>	<b>(4,438)</b>	<b>300</b>

**Note 24 : Employee Benefit Expenses**

(Rs. in '000)

Particulars	As at	As at	As at	As at
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Salaries and Emoluments including bonus and gratuity	40,956	14,793	16,474	9,361
Contributions to Provident Fund	79	244	287	159
Employer's Cost to ESIC		2		3
Employer's Contribution to Maharashtra Labour Fund	1	2	2	1
Staff Welfare Expenses	106	333	144	167
Director Remuneration (Refer Note 34.5)	586	1,930	1,910	1,910
<b>Total</b>	<b>4,227</b>	<b>17,255</b>	<b>12,808</b>	<b>11,792</b>

**Note 34.1 - Details of Directors Remuneration are as follows :-**

(Rs. in '000)

Particulars	Relation	As at	As at	As at	As at
		June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Anur Kumar Sharma	Director	203	930	930	930
Vandana Sharma	Director	233	930	930	930
<b>Total</b>		<b>436</b>	<b>1,860</b>	<b>1,860</b>	<b>1,860</b>

*Praveen*  


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 P.P. Sharma

**Technosara Finance Systems Limited**  
 (Formerly known as Technosara Finance Systems Private Limited)  
 Accompanying notes to the audited financial statements

**Note 25: Finance Cost**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Interest expense:				
1. W Term Loan	2,002	94	2,170	1,000
2. Working Capital Facility	456	6,208	5,342	5,101
3. Short Term Debt	10	1,224	1,109	957
4. Bank Charges	4			
<b>Total</b>	<b>2,552</b>	<b>7,476</b>	<b>6,621</b>	<b>3,718</b>

**Note 26: Other Expenses**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
<b>Manufacturing Expenses</b>				
Power and Fuel	196	303	62	640
Rent, Rates and Taxes	381	603	97	56
Insurance	106	244	37	38
Transport and Freight Charges	100	411	793	417
Carriage Inward	19	363	34	51
Labour Charges	-	-	1,532	1,578
Repairs to Machinery	315	512	33	164
Stores & Contract	1,495	1,851	1,200	
Consumable Stores and Materials	23	60	114	66
<b>Other Administrative Expenses</b>				
Bank Charges	72	1,389	306	94
Legal and Professional	7,999	2,890	1,448	1,745
Advertisement and Sales Promotion Expenses	278	542	67	627
Telephone Expenses	30	84	79	85
Traveling and Conveyance Expenses	3,130	5,954	4,111	1,100
Gratuity for life delivery	-	1,793	-	-
Remuneration to Auditor (Refer Note 26.1)	400	350	550	200
Equipment Damage Charges	12	-	-	255
Printing & Stationery Expenses	28	79	80	73
Brokerage and Commission	-	-	271	54
Security Guard	42	252	200	224
Vehicle Expenses	100	543	691	308
Postage & Courier Charges	34	314	309	193
MSME Interest	-	1	12	3
Exchange Fluctuation	0	-	-	-
CSR Expenses	-	509	-	-
Service Contract Charge	186	545	504	343
Surplus balance carried over	-	8,738	-	-
Miscellaneous Expenses	7,058	1,357	1,155	3,160
<b>Total</b>	<b>9,610</b>	<b>36,185</b>	<b>16,198</b>	<b>11,974</b>

**Note 26.1: Auditors Remuneration**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
As Auditor:				
For Statutory Audit	400	350	550	170
For Tax Audit	-	-	-	30
<b>Total</b>	<b>400</b>	<b>350</b>	<b>550</b>	<b>200</b>

**Note 27: Earning Per Share (EPS)**

Earning Per Share is calculated in accordance with Accounting Standard 20 'Earning Per Share' (AS-20), notified by the Company's Accounting Standards Board, 2016 (as amended).

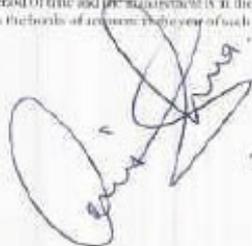
(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(i) Net profit after taxes as per statement of profit & loss, Adjusted to Equity Shareholders	33,543	11,006	22,034	15,099
(ii) Weighted average number of equity shares used as denominator for calculating EPS (in Basic & Diluted)	1,009	1,052	1,236	1,538
(iii) Face value per Share in Rupees	10	100	100	100

Note 28: In the opinion of the Board for Current Assets, Loans & Advances are collectible in the ordinary course of business at least equal to the amount at which they are shown in the Balance Sheet. The provision for all known liabilities is adequate and met in excess of amount reasonable necessary.

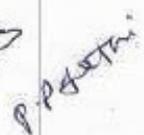
Note 29: Trade Receivables, Trade Payables, Other Current Assets, Loans and advances, Other Current Liabilities are subject to confirmation and reconciliation. Some of the trade receivables, trade payables are outstanding for significant period of time and the management is in the process of negotiation and reconciliation with all such parties and the consequential treatment thereof, if any, will be given effect into the books of accounts in the year of such adjustment.









**Techcoast Pharma Systems Limited**  
 (Formerly known as Techcoast Pharma Systems Private Limited)  
 Accompanying notes to the restated financial statements

**Note 38: Contingent Liabilities & Commitments**

Particulars	(Rs. in '000)			
	As at, June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
<b>A. Contingent Liabilities</b>				
Bank Guarantees	2,957	2,957	4,435	3,429
<b>B. Claims not acknowledged as debt</b>				
Deposited Demand of Rs. 1,17,11,957/- 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 deposited demand 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 deposited demand and the same has been reflected in the Long term Loans and advances.	11,711	11,711	11,711	11,711
Deposited Demand of Rs. 10,10,000/- raised by the Sales Tax department consisting of CST liability, interest and penalty in respect of the Financial year 2010-11. Against the deposited demand 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 deposited demand and the same has been reflected in the Long term Loans and advances.	10,100	10,100	10,300	10,100
Deposited Demand of Rs. 18,45,441/- 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. 25,200/- Company has also paid an amount of Rs. 25,200/- 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 entered by company on 21.02.2021.	18,455	18,840	18,445	18,441
Deposited Demand of Rs. 25,78,233/- 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 entered by company on 21.02.2021.	25,775	25,775	25,775	25,775
Deposited Demand of Rs. 9,78,841/- 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 entered by company on 21.02.2021.	9,787	9,787	9,787	9,787
<b>Total</b>	<b>65,275</b>	<b>65,275</b>	<b>37,083</b>	<b>58,047</b>

**Note 39: 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 employee's length of service and salary at retirement age.

The following table summarizes the components of net benefit expense recognized in the statement of profit or loss and the funded status and amounts recognized in the statement of assets and liabilities for the respective years.

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

Particulars	(Rs. in '000)			
	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Salary Credits*	0%	0%	0%	0%
Discount Rate	6.80%	6.80%	7.25%	7.50%

\* The estimates of future salary increases, considered in a actuarial valuation, take 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 recognized in the statement of profit or loss and other balances shown:

Particulars	(Rs. in '000)			
	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Balance of defined obligation at the beginning of the year	1,894	1,351	1,313	1,368
Interest cost	96	96	99	83
Current service cost	-	(85)	(21)	(20)
Benefits paid	(100)	(100)	-	-
Actuarial (gain) / loss on obligation	-	(27)	(225)	-
Closing Present value of obligation	<b>1,790</b>	<b>1,804</b>	<b>1,351</b>	<b>1,363</b>

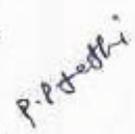
(ii) The amounts recognized in the Balance Sheet are as follows:

Particulars	(Rs. in '000)			
	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Present value of obligation at the end of the year	1,790	1,804	1,351	1,363

(iii) The amounts recognized in the Statement of Profit and Loss are as follows:

Particulars	(Rs. in '000)			
	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Current service cost	-	85	21	20
Interest cost	-	96	99	83
Net actuarial gain / (loss) recognized in the year	-	(27)	(225)	-
Expenses recognized in the statement of profit and loss	-	<b>96</b>	<b>120</b>	<b>103</b>

**Technoaram Plasma Systems Limited**  
(Formerly known as Technoaram Plasma Systems Private Limited)  
Accompanying notes to the restated financial statements

**Note 32: Related Party Disclosures**  
**a. List of related parties**

Name of the Party	Relationship
Mr. Anil Kumar Sharma	Director
Mrs. Vandana Sharma	Director
Apulika Sharma	Relative of Director
Amrinda Sharma	Relative of Director
Sudhir Kumar Sharma	Relative of Director
Tachin Dey (Mrs. Sudhir Kumar Sharma)	Parent of Director relative

**b. Transactions with Related Parties:**

Name of Party	Nature of Transaction	(Rs. in '000)			
		As at June 30, 2023	As at March 31, 2023	As at March 31, 2024	As at March 31, 2025
Mr. Anil Kumar Sharma	Remuneration	385	380	380	380
Mrs. Vandana Sharma	Remuneration	233	930	941	930
Mr. Anil Kumar Sharma	Loan taken	-	-	-	711
Mrs. Vandana Sharma	Loan taken	-	1,005	4,400	18,565
Mr. Sudhir Kumar Sharma	Loan repaid	-	-	-	303
Mr. Anil Kumar Sharma	Service Charges	126	803	711	303
Mr. Anil Kumar Sharma	Loan repaid	308	1,431	-	731
Mrs. Vandana Sharma	Loan repaid by Issue of Shares	2,552	-	-	-
Mrs. Vandana Sharma	Loan repaid	-	4,970	2,455	4,379
Tachin Dey	Loan repaid by Issue of Shares	12,000	-	-	-
Tachin Dey	Advance received	-	-	-	320
Tachin Dey	Advance repaid - adjusted	-	1,311	-	1
Apulika Sharma	Salary	280	1,210	901	640
Amrinda Sharma	Salary	390	1,290	891	654
Mr. Anil Kumar Sharma	Re-embursement of Expenses	40	261	129	360
Mrs. Vandana Sharma	Re-embursement of Expenses	120	795	585	933
Mr. Sudhir Kumar Sharma	Re-embursement of Expenses	25	310	36	169
Apulika Sharma	Re-embursement of Expenses	74	329	281	36
Amrinda Sharma	Re-embursement of Expenses	349	1,317	647	314
Mr. Anil Kumar Sharma	Expenses Paid	31	365	133	369
Mrs. Vandana Sharma	Expenses Paid	126	795	583	952
Mr. Sudhir Kumar Sharma	Expenses Paid	29	310	36	169
Apulika Sharma	Expenses Paid	74	329	271	36
Amrinda Sharma	Expenses Paid	349	1,126	673	267

**c. Balance Outstanding of Related Parties:**

Name of Party	Receivable / Payable	(Rs. in '000)			
		As at June 30, 2023	As at March 31, 2023	As at March 31, 2024	As at March 31, 2025
Mr. Anil Kumar Sharma	Loan Payable	38	3,380	4,130	4,130
Mr. Anil Kumar Sharma	Salary Payable	1,035	307	640	611
Mr. Anil Kumar Sharma	Expenses Payable	6	-	-	-
Mrs. Vandana Sharma	Loan Payable	7,000	11,000	21,993	19,031
Mrs. Vandana Sharma	Salary Payable / Receivable	(86)	274	466	-
Mrs. Vandana Sharma	Expenses Payable	-	-	0	-
Apulika Sharma	Expenses Payable / Receivable	-	-	31	(11)
Apulika Sharma	Salary Payable	26	-	122	-
Amrinda Sharma	Expenses Payable / Receivable	-	-	32	29
Amrinda Sharma	Salary Payable	25	-	321	-
Tachin Dey	Receivable	15,315	15,315	18,856	- 10,866
Mr. Sudhir Kumar Sharma	Service Charges Payable / Receivable	15	(19)	53	60

**Note 33: Information pursuant to para 3(i) and 3(ii) of the General Instructions to the Statement of Profit and Loss**

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

Raw Materials	(Rs. in '000)			
	As at June 30, 2023	As at March 31, 2023	As at March 31, 2024	As at March 31, 2025
Raw Material	3,51,941	6,51,527	13,491	13,236
Total	3,51,941	6,51,527	13,491	13,236

**(b) Particulars of traded goods purchases**

Traded Goods	(Rs. in '000)			
	As at June 30, 2023	As at March 31, 2023	As at March 31, 2024	As at March 31, 2025
Purchases of Stock In Trade	-	-	-	-
Total	-	-	-	-

**(c) Particulars of Work-in-progress**

Work-in-Progress	(Rs. in '000)			
	As at June 30, 2023	As at March 31, 2023	As at March 31, 2024	As at March 31, 2025
Work-in-Progress	1,61,333	1,18,543	28,660	21,226
Total	1,61,333	1,18,543	28,660	21,226

**(d) Particulars of sales (for manufacturing companies)**

Particulars	(Rs. in '000)			
	As at June 30, 2023	As at March 31, 2023	As at March 31, 2024	As at March 31, 2025
Manufacturing Activity	1,79,698	5,76,822	11,243	11,143
Services and others	1,27,136	1,17,197	9,198	9,414
Total	3,06,834	6,94,019	20,441	20,557

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*P. P. Singh*

**Yekhasana Piyasa Systems Limited**  
 (incorporated in Telangana under the Companies Act, 1956)  
 Accompanying notes to the stated financial statements

Note 20: Information pursuant to para 4(c) of the General Instructions to the Statement of Profit and Loss

(a) Value of Impairment/CLT Bank

Particulars	(Rs. in '000)			
	As at June 30, 2023	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Risk Mitigant			761	100
Total		2,221	761	100

(b) Consumption of raw materials

Particulars	(Rs. in '000)							
	Year Ended June 30, 2023		Year Ended March 31, 2023		Year Ended March 31, 2024		Year Ended March 31, 2023	
	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage
Imprest		0.0%	1,215	0.7%	761	3.1%	177	2.0%
Subsidiary	2,31,249	100.0%	2,91,512	99.3%	27,871	96.9%	11,570	97.9%
Total	2,31,249	100.0%	2,91,512	100%	28,632	100%	11,747	100%

*Pranav*  
  


*Pranav*

*Pranav*

*P. Pradeep*

**Technocrats Plasma Systems Limited**  
(Formerly known as Technocrat Plasma Systems Private Limited)

**ANNEXURE -V**

**Notes to the Re-stated Financial Statements**

**I. Additional Information to the Financial Statements:**

(Rs. in '000)

Particulars	Period Ended	Year Ended		
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
<b>1. GDP Value of Imports</b>				
Purchases	-	-	-	-
Raw Material (Payments Made)	-	1,213	541	189
Traded Goods	-	1,274	541	189
Capital Goods - Stores & Spare Parts	-	-	-	-
<b>2. Expenditure in Foreign Currency</b>				
Inspect of Business Promoters, Repair & Maintenance & Profession	-	-	-	-
Consultance & Other Misc. Expenses	-	-	-	-
In respect of Foreign Travelling	-	-	-	-
Container Freight	-	-	-	-
<b>3. Earnings in Foreign Currency</b>				
Exports (FOB Value)	-	2,691	561	21
Exports Realization	-	2,691	564	24
<b>4. Other Balances</b>				
Advances from Customers	14	14	-	-
Advances to suppliers	-	-	-	-
Creditors	-	-	39	-

**II. Segment Information**

The company is operating in only one segment, so that reporting as per ASIT is not applicable to the company.

**III. Additional regulatory information**

**(a) Corporate Social Responsibility (CSR)**

As per Section 135 of the Companies Act, 2013: Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

Provisions of section 135 of Companies Act, 2013 is not applicable to the company.

(Rs. in '000)

Particulars	Period Ended	Year Ended		
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
a). Amount Required to be spent during the year	-	NA	NA	NA
b). Amount of expenditure incurred	-	NA	NA	NA
c). Shortfall at the end of the year	-	NA	NA	NA
d). Total of previous years shortfall	-	NA	NA	NA
e). Reason for shortfall	-	NA	NA	NA
f). Nature of CSR Activities	-	NA	NA	NA

**(g)** The Company has neither traded nor invested in Crypto Currency or Virtual Currency for the period ended June 30, 2025, year ended March 31, 2025, 2024 & 2023. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

**(c) Compliance with approved scheme of arrangements**

Company is not engaged in any scheme of arrangements.

**(d) Undisclosed Income**

During the Periods, the Company has not succeeded or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

**(e) Relationship with struck off companies**

The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 for the period ended June 30, 2025 and year ended March 31, 2025, 2024 & 2023.

**(f) Compliance with number of layers of companies**

The Company is in compliance with the number of layers of companies as accordance with clause 87 of Section 2 of the Act read with the Companies (Reserve) (number of Layers) Rules, 2017 for the period ended June 30, 2025 and year ended March 31, 2025, 2024 & 2023.

**(g) Utilization of borrowed funds and share premium**

During the year ended March 31, 2025, 2024 & 2023, the Company has not advanced or loans or issued funds (other borrowed funds or share premium or fund of funds) to any other person(s) or entity(ies), including foreign entities (overseas) with the understanding (whether recorded in writing or otherwise) that the intermediary shall:

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

During the period ended June 30, 2025 and year ended March 31, 2025, 2024 & 2023, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever to or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.

**(b)** The Company has not been declared 'Wahid Defaulter' by any bank or financial institution or government or any government authority.

**(c)** No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 or under the 1988 and rules made thereunder.

**IV. Non-adjustment Items**

No Audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company have been pointed out during the restated period.

**V. Material Regroupings**

Appropriate adjustments have been made in the restated summary statement of Assets and Liabilities, Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

*Signature*  


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*Signature*

P.P. JOTHI

**Technocrat Pharma Systems Limited**  
(Formerly known as Technocrat Pharma Systems Private Limited)

**VI. Material Adjustments in Restated Profit & Loss Account:**

Particulars	Period Ended		Year Ended		(Rs. in '000)
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023	
<b>Profit After Tax as per Books of Accounts</b>					
Adjustment for provision of Depreciation	35,541	65,358	15,549		853
Interest on JSMIL Payments					4
Adjustment for provision of Bonus		(1)	(12)		(10)
Adjustment for Prior period adjustment		7	(13)		(13)
Adjustment for provision of Income Tax			(4)		
Adjustment for provision of Deferred Tax		(1,081)	(18)		2
<b>Total Adjustments</b>		4,634	6,459		14,293
<b>Profit After Tax as per Restated</b>	<b>35,543</b>	<b>81,096</b>	<b>22,051</b>		<b>15,099</b>

**Reconciliation of Equity**

Particulars	Period Ended		Year Ended		(Rs. in '000)
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023	
<b>Balance of Equity (Networth) as per Audited Financial Statement</b>					
Prior Period Adjustment	2,07,462	1,98,758	10,973		3,841
Adjustment related to Profit and Loss account		(2,165)	(2,385)		(2,137)
<b>Balance of Equity (Networth) as per Restated Financial Statement</b>	<b>2,07,462</b>	<b>1,96,593</b>	<b>37,551</b>		<b>15,340</b>

**VII. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006**

Please refer to Point (b) Dues payable to Micro and Small Enterprises of Annexure 18 Restated Statement of Trade Payable.

I. Other figures of the previous years have been regrouped / reclassified and / or rearranged wherever necessary.

II. The balance of Sundry Creditors, Sundry Debtors, Loans Advances, Unsecured Loans, and Current Liabilities are subject to confirmation and reconciliation.

**VIII. As required under SEBI (ICDR) Regulations, the statement of assets and liabilities has been prepared after deducting the balance (amounting to) on evaluation reserve account from both fixed assets and reserves and the net worth arrived at after such deductions.**

**IX. Long Term Employee Benefits [AS-15]**

Accounting Standard (AS) - 15 issued by ICAI is Mandatory. The Company has accounted for Long Term employee Benefits based on Annuity Valuation report.

**Assumptions used by Actuarial for Gratuity Provision**

Particulars	Period Ended		Year Ended		(Rs. in '000)
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023	
Valuation Method					Projected Unit Credit
Discount Rate	NA	6.89%	7.20%	7.50%	
Total Number of Employees	NA	27	38	21	
Average Age	NA	35.30	37.00	30.76	
Monthly Salary (in Rs.)	NA	5,51,087	7,48,165	1,15,427	
Average Monthly Salary (in Rs.)	NA	20,425	19,354	15,073	
Salary Growth Rate	NA	5.00 % per annum	5.00 % per annum	5.00 % per annum	
Mortality	NA	India Annuity Lives Mortality (2012-14) Table	India Annuity Lives Mortality (2012-14) Table	India Annuity Lives Mortality (2012-14) Table	
Normal Retirement Age	NA	60 Years	60 Years	60 Years	
Waiting Period	NA	5 Years of continuous service	5 Years of continuous service	5 Years of continuous service	
Benefits on Normal Retirement (Not applicable in case of death/disability)	NA	15/20 * Salary * Duration of Service	15/20 * Salary * Duration of Service	15/20 * Salary * Duration of Service	
Benefit ceiling	NA	Rs. 20 Lakh	Rs. 20 Lakh	Rs. 20 Lakh	

(Source: Based on Actuarial valuation report issued by Kapadia and Keshikar Actuaries and Consultants.)

**X. Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits**

Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation.

**XI. Re-grouping/re-classification of amounts**

The figures have been regrouped and classified wherever they were necessary.

**XII. Examination of Books of Accounts & Contingent Liability**

The list of books of accounts maintained is based on information provided by the assessee and is not exhaustive. The information in audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the assessee at the time of audit.

**XIII. Director Personal Expenses**

There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

**XIV. Deferred Tax Asset / Liability: [AS-22]**

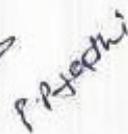
The company has created Deferred Tax Asset / Liability as required by Accounting Standard (AS) - 22.









**Technocrat Plasma Systems Limited**  
(Formerly known as Technocrat Plasma Systems Private Limited)

**ANNEXURE -VI**

**Statement of Accounting & Other Ratios, As Restated**

Particulars	(Rs. in '000)			
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Net Profit as Restated (A)	35,341	41,094	22,051	13,099
Add: Depreciation	192	1,210	1,205	1,262
Add: Interest Cost	2,333	7,976	4,621	5,736
Add: Income Tax/ Deferred Tax	11,369	(3,506)	(1,397.07)	(4,119)
Less: Other Income	(62.34)	(848.86)	(2,904.21)	(245.30)
<b>EBITDA</b>	<b>49,774.77</b>	<b>85,015.14</b>	<b>3,964.48</b>	<b>7,738.62</b>
<b>EBITDA Margin (%)</b>	<b>16.25%</b>	<b>17.41%</b>	<b>31.42%</b>	<b>17.55%</b>
Net Worth as Restated (B)	1,92,942	1,42,448	17,352	15,300
<b>Return on Net worth (%) as Restated (A/B)</b>	<b>18.42%</b>	<b>56.98%</b>	<b>594.07%</b>	<b>98.69%</b>
Equity Share at the end of year (in Nos.) (C)	15,00,000	16,37,700	15,37,700	15,37,700
Weighted No. of Equity Shares (in Nos.) (D)	16,98,605	16,37,700	15,37,700	15,37,700
Weighted No. of Equity Shares Considering Bonus Impact (E) (Post Bonus after restated period with retrospective effect)	16,91,644	1,16,5,989	1,07,63,900	1,07,63,900
<b>Basic &amp; Diluted Earnings per Equity Share as Restated (A/D)</b>	<b>20.92</b>	<b>49.32</b>	<b>34.34</b>	<b>3.82</b>
<b>Basic &amp; Diluted Earnings per Equity Share as Restated after considering Bonus Impact with retrospective effect (A/E)</b>	<b>20.92</b>	<b>7.07</b>	<b>2.05</b>	<b>1.41</b>
<b>Net Asset Value per Equity share as Restated (B/C)</b>	<b>133.30</b>	<b>86.48</b>	<b>24.29</b>	<b>9.95</b>
<b>Net Asset Value per Equity share as Restated after considering Bonus &amp; Split Impact with retrospective effect (B/E)</b>	<b>133.59</b>	<b>12.43</b>	<b>3.67</b>	<b>1.02</b>

**Notes:**

EBITDA Margin = EBITDA/Total Revenue

Net worth = Paid up share capital plus reserves and surplus less miscellaneous and Deferred revenue expenditure to the extent set against it

Earnings per share (E) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year

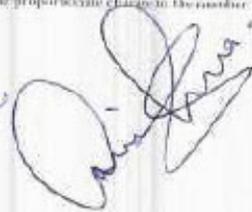
Return on Net worth (%) = Restated Profit after taxation / Net worth x 100

Net Asset Value/Bond value per share (B) = Net worth / No. of equity shares

The Company does not have any revaluation reserves or extra-ordinary items

\*Company has allotted 10000 Equity Shares of Rs. 100 each on February 06, 2025.

As per Accounting Standard 20 (AS - 20), in case of a bonus issue or a share split, equity shares are issued to existing shareholders for no additional consideration. Therefore, the number of equity shares outstanding is increased without an increase in resources. The number of equity shares outstanding before the event is altered for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.







**Technocrats Plasma Systems Limited**  
(Formerly known as Technocrat Plasma Systems Private Limited)

**ANNEXURE -VII**

**Statement of Capitalization, As Restated**

(Rs. in '000)

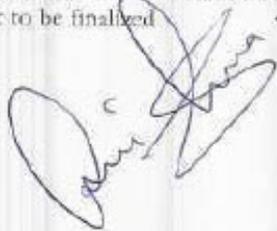
Particulars	Pre-Issue	Post Issue*
	As at June 30, 2025	
<b>Debt :</b>		
Long Term Debt (including current maturities)	73,607	[●]
Short Term Debt	36,840	[●]
<b>Total Debt</b>	<b>1,10,447</b>	<b>[●]</b>
<b>Shareholders Funds</b>		
Equity Share Capital	17,000	[●]
Reserves and Surplus	1,75,942	[●]
Less: Misc. Expenditure		
<b>Total Shareholders' Funds</b>	<b>1,92,942</b>	<b>[●]</b>
<b>Long Term Debt/ Shareholders' Funds</b>	<b>0.38</b>	<b>[●]</b>
<b>Total Debt/ Shareholders Fund</b>	<b>0.57</b>	<b>[●]</b>

\* Assuming Full Allotment of IPO shares

The company has passed special resolution as on 23-05-2025 and subdivided the equity shares of face value of Rs.100/- into equity shares of face value Rs.10/- share

\* Post Issue Figure are yet to be finalized









**Technocrats Plasma Systems Limited**  
(Formerly known as Technocrat Plasma Systems Private Limited)

**ANNEXURE -VIII**

Particulars	As At			
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
<b>Profit Before Tax as per books of accounts (A)</b>	46,912	77,588	8,060	980
-- Normal Tax rate	25.17%	25.17%	25.17%	25.17%
-- Minimum Alternative Tax rate	17.28%	17.28%	17.28%	17.28%
<b>Permanent differences</b>				
Interest on MSME	-	1	12	6
<b>Total (B)</b>	-	1	12	6
<b>Timing Differences</b>				
Depreciation as per Books of Accounts	392	1,210	1,208	1,262
Depreciation as per Income Tax	286	651	614	705
Difference between tax depreciation and book depreciation	106	559	594	557
Gratuity Provision in Books	-	553	(12)	195
Gratuity Actually Paid	-	-	-	105
<b>Total (C)</b>	106	1,111	582	858
<b>Net Adjustments (D = B+C)</b>	106	1,113	594	864
<b>Total Income (E = A+D)</b>	47,018	78,701	8,654	1,844
Brought forward losses set off	-	(45,138)	(3,581)	(1,152)
<b>Taxable Income/ (Loss) for the year/period (E+F)</b>	47,018	33,563	73	693
Tax Payable for the year	11,834	8,447	18	174
Total Tax Expense	11,834	8,447	18	174
Tax payable as per MAT	-	-	-	169
Tax payable as per normal rates or MAT (whichever is higher)	-	-	-	169

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**Technocrat Plasma Systems Limited**  
(Formerly known as Technocrat Plasma Systems Private Limited)

**ANNEXURE - IX**

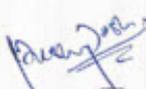
**Statement of Related Party & Transactions:**

**List of Related Parties where Control exists and Relationships:**

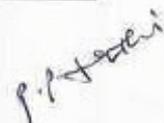
Sr. No.	Name of the Related Party	Relationship
1	Arun Kumar Sharma	Director
2	Vandana Sharma	Director
3	Apelsha Sharma	Relative of Director
4	Arushi Sharma	Relative of Director
5	Sudhir Kumar Sharma	Relative of Director
6	Techno Drive (Prop: Sudhir Kumar Sharma)	Firm of Director Relative

Transactions during the year:	(Rs. in '000)			
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
<b>Remuneration</b>				
Arun Kumar Sharma	283	590	590	590
Vandana Sharma	233	550	630	530
<b>Salary Expense</b>				
Apelsha Sharma	350	1,230	993	646
Arushi Sharma	350	1,209	893	634
<b>Expenses to be reimbursed</b>				
Arun Kumar Sharma	40	383	139	360
Vandana Sharma	126	595	548	582
Sudhir Kumar Sharma	29	302	86	160
Apelsha Sharma	74	329	281	36
Arushi Sharma	349	1,127	647	214
<b>Service charges Paid</b>				
Sudhir Kumar Sharma	126	303	711	333
<b>Issue of Shares</b>				
Arun Kumar Sharma	2,952	-	-	-
Vandana Sharma	12,000	-	-	-
<b>Advance Given</b>				
Techno Drive	-	-	-	929
<b>Advance Repaid/Adjusted</b>				
Techno Drive	-	3,831	-	-
<b>Loan Taken</b>				
Arun Kumar Sharma	-	-	-	701
Vandana Sharma	-	1,805	4,405	18,396
<b>Loan Repaid</b>				
Arun Kumar Sharma	300	1,431	-	731
Vandana Sharma	-	4,910	1,465	3,279

Outstanding Balance (Receivables) / Payable	(Rs. in '000)			
	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
<b>Salary Payable / (Receivable)</b>				
Arun Kumar Sharma	1,335	907	669	614
Vandana Sharma	(85)	274	106	-
Apelsha Sharma	36	-	132	-
Arushi Sharma	25	-	121	-
<b>Loan Payable</b>				
Arun Kumar Sharma	88	3,349	4,770	4,770
Vandana Sharma	7,830	19,839	22,095	19,950
<b>Expenses Payable / (Receivable)</b>				
Arun Kumar Sharma	6	-	-	-
Vandana Sharma	-	-	(9)	-
Apelsha Sharma	-	-	9	(11)
Arushi Sharma	-	-	(3)	29
<b>Advances Receivable</b>				
Techno Drive	15,355	15,355	18,160	18,886
<b>Service Charges Payable</b>				
Sudhir Kumar Sharma	15	(10)	35	65









**Technocross Plasma Systems Limited**  
(Formerly known as Technocross Plasma Systems Private Limited)

**ANNEXURE -X**

Statement of Dividends  
No Dividend Paid in last three years.

**ANNEXURE -XI**

Changes in the Significant Accounting Policies  
There have been no changes in the accounting policies of the company for the period disclosed in the restated financial statement.  
Impact on Profit and loss account due to change in accounting policy.

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Reserve on Profit				

**ANNEXURE -XII**

**Contingent Liabilities**

a. Claims against the Company (including unasserted claims) not acknowledged as debt:

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Related to Direct Tax Matters				
Related to Indirect Tax Matters	52,619	52,619	52,619	52,619

b. Bank Guarantees

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Bank Guarantees	2,957	2,957	3,435	3,420

