



### INDEPENDENT AUDITOR'S REPORT

PK

To the Board of Directors of  
**TECHNOCRATS PLASMA SYSTEMS LIMITED**  
G.No. 6,7,8,106,107,108, Nirav No2,  
Gaon Devi Industrial Complex,  
Sativali, Vasai East IE, Thane,  
Vasai, Maharashtra, India, 401208

#### Opinion

We M/s. **Piyush Kothari & Associates**, have audited the accompanying Special Purpose Financial Statements of **TECHNOCRATS PLASMA SYSTEMS LIMITED**, which comprise the Special Purpose Balance Sheet as at 30 June 2025, Special Purpose Statement of Profit and Loss, Special Purpose Statement of Changes in Equity and Special Purpose Statement of Cash Flows for the period ended, and notes to the Special Purpose Financial Statements, including a summary of material accounting policy information.

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying Special Purpose Financial Statements of the Company for the period ended 30 June 2025 are prepared in all material respects, in accordance with the basis of presentation referred to in Note 1(B) to the Special Purpose Financial Statements.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') ("Code of Ethics"), together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Emphasis of matter-Basis of Accounting and Restriction on Distribution and Use**

These Special Purpose Financial Statements have been prepared by the management of the Company, solely for the purpose of the preparation of the Restated Financial Information of the Company for the period ended 30 June,2025 to be included in the Draft Red Herring Prospectus (“DRHP”), Red Herring Prospectus (“RHP”) and Prospectus to be filed by the Company with the BSE Limited (SME Platform) and Registrar of Companies, Mumbai, Maharashtra, as applicable, in connection with the proposed Initial Public Offering of equity shares of the Company, as per the requirements of Section 26 of Part I of Chapter III of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (‘SEBI ICDR Regulations’) and the Guidance Note on Reports in Company Prospectus (Revised 2019) issued by ICAI. As a result, these Special Purpose Financial Statements may not be suitable for another purpose.

Our report is intended solely for the purpose specified above. This should not be distributed to or used by any other parties. **TECHNOCRATS PLASMA SYSTEMS LIMITED** shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come.

## **Responsibilities of Management and Those charged with Governance for the Financial Statements**

The Board of Directors is responsible for the preparation of the Special Purpose Financial Statements in accordance with note 1(B) on basis of accounting; this includes design, implementation and maintenance of such internal control relevant to the preparation of the Special Purpose Financial Statements that are free from material misstatements, whether due to fraud or error.

In preparing the Special Purpose Financial Statements, the management and Board of Directors of the Company are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company’s financial reporting process.



## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Special Purpose Financial Statements.

### **Other Matter**

The Statutory Financial Statements of the Company for the period ended June 30, 2025 prepared in accordance with the Accounting Standards specified under Section 133 of the Act, read together with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, were audited by us and report dated November 30, 2025 expressed an unmodified opinion.

**Thanking You,**

**Yours Faithfully,**



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**M/s. PIYUSH KOTHARI & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**Firm's Registration No.: 140711W**

**Piyush Kothari**

**Partner**

**Membership No.: 158407**

**Place: Ahmedabad**

**Date: 18-12-2025**

## ANNEXURE A

### ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE SPECIAL PURPOSE FINANCIAL STATEMENTS OF XX LIMITED.

#### Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for expressing our opinion on whether the Company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management of the Company.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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



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

**Thanking You,**

**Yours Faithfully,**

**M/s. PIYUSH KOTHARI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 140711W**



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**Piyush Kothari**

**Partner**

**Membership No.: 158407**

**Place: Ahmedabad**

**Date: 18-12-2025**

**Technocrats Plasma Systems Limited**  
(Formerly known as Technocrats Plasma Systems Private Limited)  
**Statement of Profit and Loss For the Period Ended June 30, 2025**

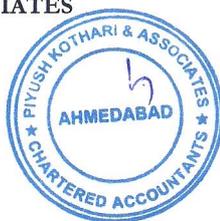
(Rs. in '000)

Particulars	Note Nos.	Period ended June 30, 2025	Year ended March 31, 2025
<b>INCOME</b>			
Revenue from Operations	19	3,06,824.21	4,93,568.44
Other Income	20	62.34	848.86
<b>Total</b>		<b>3,06,886.55</b>	<b>4,94,417.30</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	21	2,86,162.08	4,44,082.04
Changes in Inventories of Work-in-Progress	22	-42,490.07	-89,878.61
Employee Benefits Expenses	23	4,726.96	17,258.00
Finance Costs	24	2,532.64	10,325.33
Depreciation and Amortization Expenses	10	392.43	1,209.62
Other Expenses	25	8,650.48	33,834.90
<b>Total</b>		<b>2,59,974.51</b>	<b>4,16,831.29</b>
<b>Profit/(Loss) Before Tax</b>		<b>46,912.04</b>	<b>77,586.01</b>
<b>Prior Period Expenses</b>		<b>46,912.04</b>	<b>77,586.01</b>
<b>Tax Expenses:</b>			
Current Tax		11,833.50	19,528.40
Deferred Tax		-464.07	-7,300.70
Earlier Year Taxation		-	-
<b>Profit / (Loss) for the year</b>		<b>35,542.61</b>	<b>65,358.31</b>
Earnings per equity share: (Nominal value of Rs.100 each)	26		
- Basic and Diluted		20.91	399.09
Summary of Significant Accounting Policies	1		
See accompanying notes to the financial statements	2 to 40		

In terms of our report of even date

**For PIYUSH KOTHARI & ASSOCIATES**  
Chartered Accountants

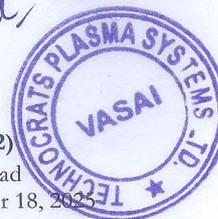
*Piyush Kothari*



FRN NO.140711W  
UDIN No. 25158407CZVEQI2287  
Piyush Kothari  
Partner  
Membership No. 158407

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

*Arun Kumar*  
Arun Kumar  
(Director)  
DIN (00146452)  
Place: Ahmedabad  
Date: December 18, 2025



*Amreesh Sharm*

Amreesh Sharm  
(Director)  
DIN (09061581)

*Vandana Sharma*  
Vandana Sharma  
(CFO)  
DIN (00146519)

Place: Thane  
Date: December 18, 2025

Place: Ahmedabad  
Date: December 18, 2025

**Technocrats Plasma Systems Limited**  
(Formerly known as Technocrats Plasma Systems Private Limited)  
**Balance Sheet As At June 30, 2025**

(Rs. in '000)

Particulars	Note Nos.	As at June 30, 2025	As at March 31, 2025
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	2	17,000.00	16,377.00
Share Application Money pending allotment		14,520.00	
Reserves and Surplus	3	1,75,942.07	91,920.64
		<b>2,07,462.07</b>	<b>1,08,297.64</b>
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	4	63,307.71	87,463.18
Long-Term Provisions	5	1,687.74	1,804.02
		<b>64,995.45</b>	<b>89,267.20</b>
<b>Current Liabilities</b>			
Short-Term Borrowings	6	47,139.77	14,922.79
Short term Provision	7	14,031.50	16,013.20
Trade Payables	8		
(i) Total outstanding dues of micro enterprises and small enterprises, and;		1,580.67	198.22
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		3,09,721.07	88,604.30
Other Current Liabilities	9	22,706.39	25,174.74
		<b>3,95,179.40</b>	<b>1,44,913.25</b>
<b>Total</b>		<b>6,67,636.93</b>	<b>3,42,478.11</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Property, Plant and equipments and Intangible Assets</b>			
Property, Plant and equipments	10	17,152.56	13,391.56
Intangible assets		147.29	160.21
		<b>17,299.85</b>	<b>13,551.77</b>
Non-Current Investments	11	45.00	45.00
Long-Term Loans and Advances	12	585.00	585.00
Deferred Tax Asset	13	37,735.00	14,811.30
Other Non-Current Assets	14	4,153.44	4,093.98
		<b>59,818.28</b>	<b>33,087.05</b>
<b>Current Assets</b>			
Inventories	15	1,95,807.88	1,48,131.28




Trade Receivables	16	3,60,466.30	1,49,375.98
Cash and Bank Balances	17	36,720.15	2,369.90
Short-Term Loans and Advances	18	14,101.00	9,513.92
Other Current Assets	19	723.31	-
		<b>6,07,818.64</b>	<b>3,09,391.08</b>
<b>Total</b>		<b>6,67,636.93</b>	<b>3,42,478.11</b>

Summary of Significant Accounting Policies	1		
See accompanying notes to the financial statements	2 to 40		-0.00

In terms of our report of even date

**For PIYUSH KOTHARI & ASSOCIATES**  
Chartered Accountants



FRN NO.140711W  
UDIN No. 25158407CZVEQI2287  
Piyush Kothari  
Partner

Membership No. 158407



Place: Ahmedabad  
Date: December 18, 2025

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



Arun Kumar  
(Director)

DIN (00146452)  
Place: Ahmedabad

Date: December 18, 2025




Amresha Sharma  
(Director)  
DIN (09061581)



Vandana Sharma  
(CFO)

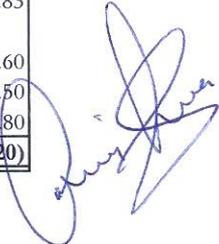
DIN (00146519)

Place: Thane  
Date: December 18, 2025

**Technocrats Plasma Systems Limited**  
**(Formerly known as Technocrats Plasma Systems Private Limited)**  
**Cash Flow As At June 30, 2025**

Particulars	As at 30.06.2025	As at 31.03.2025
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before tax	46912.04	77,586.03
<b>Adjustments for:</b>		
Finance costs	2532.64	10,325.33
Depreciation and amortisation expense	392.43	1,209.62
Gain on disposal of fixed assets (net)		
Deferred income on security deposit received		
Interest income	-46.77	-180.60
Rent income		
Gain on fair valuation of financial instruments (net)		
Dividend income		-19.50
Gain on foreign currency transactions (net)		
Gratuity Provision		452.55
Deferred Tax Asset		
Preliminary expenses written off from reserves		
Profit/Loss on sales of Property, Plant & Equipment		
Provision for doubtful advances/receivables		
Earlier Year Statutory Received		
Amounts/assets written off		
Unclaimed balances and excess provisions written back		
Prior Period Adjustment		
<b>Operating Profit before Working Capital Changes</b>	<b>49,790.34</b>	<b>89,373.43</b>
<b>Movement in working capital</b>		
Decrease/(Increase) in inventories	-47,676.60	-97,323.17
Decrease/ (Increase) in trade receivables	-2,11,090.32	-1,16,657.56
Decrease/ (Increase) in Short Term Loans & Advances	-4,587.08	-4,190.98
Decrease/ (Increase) in Long Term Loans & Advances		
Decrease/(Increase) in other current assets	-723.31	
(Decrease)/Increase in trade payables	2,22,499.22	78,572.71
(Decrease)/ Increase in other liabilities	-2,468.36	8,721.69
(Decrease) /Increase in Short Term Provision	-1,981.70	-6,885.76
(Decrease) /Increase in Short term Borrowings	32,216.98	-8,091.52
<b>Cash flow generated from / (used in) operations</b>	<b>(13,811.16)</b>	<b>(1,45,854.59)</b>
Adjustment for Income tax		0.00
<b>Net cash flow from operating activities (A)</b>	<b>35,979.18</b>	<b>(56,481.16)</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets (including capital work-in-progress)	-3,337.17	-540.33
Proceeds from sale/disposal of fixed assets		
Purchase of intangible assets	0-	-170.00
Purchase of current and non-current investments		
Proceeds from sale of investments		
Long Term Loans and Advances	-	242.83
Movement in fixed deposits (net)		
Interest received	46.77	180.60
Dividend Received	0	19.50
Increase in Non-current Assets	-59.46	-1,238.80
<b>Net cash flows used in investing activities (B)</b>	<b>(3,349.87)</b>	<b>(1,506.20)</b>



<b>C</b>		
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of capital (including securities premium)	-	24,000.00
Share Application Money pending for allotment	14,520.00	
Proceeds from long-term borrowings (net)	-10,150.14	43,868.22
Long-Term Provisions	-116.28	
Movement in retained earnings		-
Interest paid	-2532.64	-10,325.33
Dividend paid (including tax)		
Increase in Deferred Tax Asset		
<b>Net cash used in financing activities (C)</b>	<b>1,720.93</b>	<b>57,542.89</b>
<b>Net Increase / (decrease) in cash and cash equivalents</b>	<b>34,350.25</b>	<b>(444.47)</b>
Cash and cash equivalents as at April 1, (opening Balance)	2,369.90	2,814.37
<b>Cash and cash equivalents as at March 31, (Closing Balance)</b>	<b>36,720.15</b>	<b>2,369.90</b>

For **PIYUSH KOTHARI & ASSOCIATES**

Chartered Accountants

FRN NO.140711W

UDIN No. 25158407CZVEQI2287

Piyush Kothari

Partner

Membership No. 158407



Place: Ahmedabad

Date: December 18, 2025

ard of Directors of

**Technocrats Plasma Systems Limited**



Arun Kumar Amrisha Sharma  
(Managing Director) (Director)  
DIN (00146452) DIN (09061381)

Vandana Sharma  
(CFO)

Place: Thane

Date: December 18, 2025

## Technocrats Plasma Systems Limited

(Formerly known as Technocrats Plasma Systems Private Limited)

Accompanying notes to the financial statements for the period ended June 30, 2025

### ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION

#### 1. CORPORATE INFORMATION

Technocrat Plasma Systems Pvt 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 U74999MH1994PTC082603.

Subsequently, name of the company was changed to Technocrats Plasma Systems Pvt Ltd pursuant to change of name dated 16/09/2021 under Companies Act 2013 by Registrar of Companies, Maharashtra with Corporate Identification Number U74999MH1994PTC082603.

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 ceramic spraying, coating, Plasma welding & Plasma furnaces, All Types of Welding Machines & Welding Automation Including Robotic Machines etc & other hightech products for all types 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 2013 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 consonance 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 products 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 conformity with Indian GAAP requires the Management to make estimates and assumptions considered in 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 recognised in the periods in which the results are known / materialise.

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

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

All Property, Plant & Equipment are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its 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. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase.

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



A handwritten signature in blue ink, appearing to be 'Piyush Kothari'.



**Technocrats Plasma Systems Limited**

(Formerly known as Technocrats Plasma Systems Private Limited)

**Accompanying notes to the financial statements for the period ended June 30, 2025**

**2.05 INVENTORIES**

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

**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 recognised 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 rates prevailing on the date of the transaction. Any

**2.09 BORROWING COSTS**

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

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

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

**2.11 REVENUE RECOGNITION**

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

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

**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 Standard) Rules, 2021. Income tax comprises of both current and deferred tax. Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

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



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## Technocrats Plasma Systems Limited

(Formerly known as Technocrats Plasma Systems Private Limited)

### Accompanying notes to the financial statements for the period ended June 30, 2025

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

#### 2.14 CASH AND BANK BALANCES

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

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

#### 2.16 EMPLOYEE BENEFITS

##### Defined Contribution Plan:

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

##### Defined Benefit Plan:

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

#### 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".



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**Technocrats Plasma Systems Limited**

(Formerly known as Technocrats Plasma Systems Private Limited)

**Accompanying notes to the financial statements for the period ended June 30, 2025**

**M Foreign Currency Transactions :-**

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

**N Taxation:-**

**Current Taxes**

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

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

**Deferred Taxes**

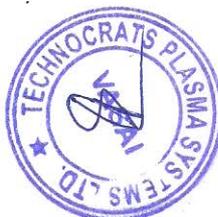
Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the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

**Minimum Alternate Tax**

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

**O Provisions and Contingent Liabilities:**

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



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

**Accompanying notes to the financial statements**  
for the period ended June 30, 2025

**Note 2 : Share Capital**

**Details of authorised, issued and subscribed share capital**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
<b>Authorised Share Capital</b> 2,00,000 Equity Shares of Rs 100/- each	<b>20,000.00</b>	<b>20,000.00</b>
<b>Issued Share Capital</b>		
163770 Equity Shares of Rs 100/- each fully paid up		16,377.00
170000 Equity Shares of Rs 100/- each fully paid up	17,000.00	
<b>Subscribed and Paid up</b>		
1637700 Equity Shares of Rs 10/- each fully paid up		16,377.00
1700000 Equity Shares of Rs 10/- each fully paid up	17,000.00	
<b>Total</b>	<b>17,000.00</b>	<b>16,377.00</b>

**Note 2.1 - Terms & Conditions**

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	Relationship	As at June 30, 2025			As at March 31, 2025		
		No of Equity shares held	Percentage	% Change during the period	No of Equity shares held	Percentage	% Change during the period



**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements  
for the period ended June 30, 2025**

Arun Kumar Sharma	Director	10,84,490	63.79%	(0.02)	10,72,190.00	65.47%	-4.26%
Vandana Sharma	Director	5,15,510	30.32%	0.02	4,65,510.00	28.42%	-1.85%

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

Particulars	As at June 30, 2025		As at March 31, 2025	
	Number	Amt	Number	Amt
Shares outstanding at the beginning of the year	1,63,770	16,377.00	1,53,770.00	15,377.00
Add : Shares Issued during the year	6,230	623.00	10,000.00	1,000.00
Less : Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,70,000	17,000.00	1,63,770.00	16,377.00

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

There is no issue of the share/ buy back of own shares/ shares issued for consideration without payment being received in cash



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

**Accompanying notes to the financial statements**  
for the period ended June 30, 2025

**Note 3 : Reserves & Surplus**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
<b>a. Securities Premium Reserve</b>		
Opening Balance	74,508.00	51,508.00
Add : Securities premium credited on Share issue	14,329.00	23,000.00
Closing Balance	<b>88,837.00</b>	<b>74,508.00</b>
<b>b. Surplus</b>		
Opening balance	17,412.64	(47,945.68)
Add : Net Profit/(Loss) for the current year	35,542.61	65,358.32
Add: Effects of prior year - Amortization	802.36	
Add: Effects of prior year - Tax	33,515.96	
Less: Effects of prior year - Provision for bonus	(168.49)	
Closing Balance	<b>87,105.07</b>	<b>17,412.64</b>
<b>Total</b>	<b>1,75,942.07</b>	<b>91,920.64</b>

**Note 4 : Long Term Borrowing**

(Rs. in '000)

Particulars	Non Current Portion		Current Maturities	
	As at June 30, 2025	As at March 31, 2025	As at June 30, 2025	As at March 31, 2025
<b>Loan From Banks</b>				
<b>Secured Loans</b>				
Loan against property from BOB (Refer Note 4.2.1)	-	-	-	-
Secured Loans (Vehicle Loan) (Refer Note 4.2.2)	46,929.37	48,849.08	4,508.27	1,854.69



**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements  
for the period ended June 30, 2025**

<b>Loan From Others</b>				
<b>Unsecured Loans</b>				
Loans and Advances From Related Parties (Refer Note 4.2.3)	7,917.35	23,169.36	-	-
Inter Corporate Loans	8,461.00	15,444.8	5,791.38	5,553.48
<b>Total</b>	<b>63,307.71</b>	<b>87,463.18</b>	<b>10,299.65</b>	<b>7,408.17</b>

**Note 4.1 : - Additional Information to secured Long Term Borrowings**

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

**Note : - 4.2 Details Relating to Term Loans**

**Note : - 4.2.1 Loan Against Property Form Bank**

**A) Secured by way of:**

**Primary Security**

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

**Collateral Security**

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

**Note : - 4.2.3 Loan Against Property Form Bank**

-Part of Building, Bunglow No. 71, Ambavadi Bunglow Scheme, Near Vithhal Mandir, Waliv, Vasai (East)-401208

- Flat No. 204, A Wing, Malhar Co Op housing Society, Vasant Nagari, Sector X, Vasai East, 401205

- Ground Floor, Gala No. 6,7,8, Gala No. 105, 106, 107, 108 First Floor, Building No. 2, Nirav No. 2, GaonDevi Industrial Estate, village Sativali, Vasai -401208

**B) Details of Terms of Repayment**

Bank Name	Sanction Amount	Interest Rate	No. of Installments	Terms of Repayment	First Installment Date
Canara Bank	5CR	11.35%			15-01-2025



**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements**  
**for the period ended June 30, 2025**

**Note : - 4.2.2 Secured Loans**

**A) Secured by way of:**

**Primary Security**

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

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

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

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

**Collateral Security**

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

**B) Details of Terms of Repayment**

Bank Name	Sanction Amount	Interest Rate	No. of Installments	Terms of Repayment	First Installment Date
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**Note 4.2.3 : Loan & Advances From Related Parties**

Particular	Relation	As at	
		June 30, 2025	March 31, 2025
Arun kumar Sharma	Director	88	3,340
Vandana Sharma	Director	7,830	19,830
<b>Total</b>		<b>7,917</b>	<b>23,170</b>

**Note 5 : Long Term Provisions**

(Rs. in '000)



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**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements  
for the period ended June 30, 2025**

Particulars	As at June 30, 2025	As at March 31, 2025
<b>Provision for Employee Benefits:</b>		
Provision for Gratuity	1,687.74	1,804.02
<b>Total</b>	<b>1,687.74</b>	<b>1,804.02</b>

**Note 6 : Short Term Borrowings**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
<b>A. Secured</b>		
<b>Loans repayable on demand</b>		
Working Capital Loan From Bank ( Refer Note 6.1 )	36,840.12	14,922.79
Raw Material Assistance from The National Small Industries Corporation Limited (Refer Note 6.2)	-	-
Current Maturities of Long Term Borrowings (Refer Note 4)	10,299.65	-
<b>Total of Secured and Un-Secured</b>	<b>47,139.77</b>	<b>14,922.79</b>



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**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements**  
**for the period ended June 30, 2025**

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

**A. Secured by way of:**

**a. Primary Securities:**

- (i) Hypothecation of Raw Materials , Work in Process, Finished Goods as well as Materials used in the process of Manufacturing of Plasma Cutting & Energy Saving Welding Machines with 25% Margin.
- (ii) Hypothecation of Book Debts of not older then 90 days of Govt./Semi Govt. and reputed public limited Companies with 40 % Margin.

**(b) Collateral Securities:**

- (i) Equitable Mortgage commercial unit No. 310, of "TAPO COMMERCIAL CENTER" at Ram Mandir Road , Goregaon (West), Owned by one of the Director of the Company.
- (ii) Equitable Mortgage of commercial unit No.304 & 309, of "TAPO COMMERCIAL CENTER" Ram Mandir Road, Goregaon (West) owned by the Company.

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

Bank Name	As at June 30, 2025	As at March 31, 2025
Cash Credit Facility with Canara Bank	36,840.12	14,922.79
<b>Total</b>	<b>36,840.12</b>	<b>14,922.79</b>

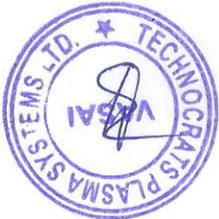
**Note 6.2 : Raw Material Assistance from The National Small Industries Corporation Limited**

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

**Note 7 : Short Term Provision**

(Amount in Rs.000)

Particulars	As at June 30, 2025	As at March 31, 2025
Salary and Bonus payable-Others	1,306.67	1,055.17
Salary and Bonus payable-Related Party	165.00	-



**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements  
for the period ended June 30, 2025**

Bonus Payable	78.11	-
CSR Payable	569.07	569.07
Electricity Charges payable	51.64	70.35
Tds payable	4,851.10	1,638.04
Audit Fees Payable	360.00	350.00
MSME Interest Payable	20.00	
GST payable	1,836.90	2,679.03
Provision for Gratuity	50.15	116.29
Provision for Income Tax (Net of Advance Tax & TDS)	4,742.87	9,651.54
	<b>14,031.50</b>	<b>16,129.49</b>

**Note 8 : Trade Payables**

(Amount in Rs.000)

Particulars	As at June 30, 2025	As at March 31, 2025
Due to Micro and Small Enterprises (Refer Note 8.1)	1,580.67	198.40
Due to Other than Micro and Small Enterprises (Refer Note 8.1)		88,604.30
Due to related party (Refer Note No. 32)	15.00	
Due to Others	3,09,706.07	
<b>Total</b>	<b>3,11,301.74</b>	<b>88,802.70</b>

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

There are no Micro and Small Enterprises, to whom the Company owes dues as at 31 March, 2025. Further no interest was paid/ payable during the year to such enterprises. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the statutory auditors of the Company.



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**Technocrats Plasma Systems Limited**

(Formerly known as Technocrats Plasma Systems Private Limited)

**Note 8 : Trade Payables**

Particulars	As at June 30, 2025					As at March 31, 2025				
	Outstanding for following period from the date of payment					Outstanding for following period from the date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	1,580.67	-	-	-	1,580.67	982.71	1.57	147.34	644.40	1,776.01
(ii) Others	3,09,721.07	-	-	-	3,09,721.07	2,471.77	132.51	112.06	5,757.47	8,453.81
(iii) Disputed Dues- MSME	-	-	-	-	-	-	-	-	-	-
(iv) Others	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3,11,301.75</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,11,301.75</b>	<b>3,454.48</b>	<b>134.08</b>	<b>259.39</b>	<b>6,381.87</b>	<b>10,229.82</b>

**Note 7.1 : Due to Micro, Small Enterprises**

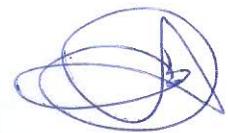
There are no Micro and Small Enterprises, to whom the Company owes dues as at 31 March, 2025. Further no interest was paid/ payable during the year to such enterprises. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the statutory auditors of the Company.

**Note 16 : Trade Receivables**

Particulars	As at June 30, 2025					As at March 31, 2025				
	Outstanding for following period from the date of payment					Outstanding for following period from the date of payment				
	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years
Unsecured, (considered good)										
(i) Undisputed Trade receivables – considered good	3,01,562.30	58,904.00	-	-	-	1,30,178.09	3,843.22	218.05	121.06	22,673.25
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3,01,562.30</b>	<b>58,904.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,30,178.09</b>	<b>3,843.22</b>	<b>218.05</b>	<b>121.06</b>	<b>22,673.25</b>
										<b>1,57,033.68</b>



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**Technocrats Plasma Systems Limited**  
(Formerly known as Technocrats Plasma Systems Private Limited)  
Accompanying notes to the financial statements for the period ended June 30, 2025

Note No. 10 : Fixed Assets

(Rs. in '000)

PARTICULARS	Gross Block				Accumulated Depreciation				Net Block		
	As at April 1, 2025	Additions during the year	Sales during the year	As at June 30, 2025	As at April 1, 2025	Depreciation charge for the year	Excess Amortization in earlier years transferred to Reserves	As at June 30, 2025	As at June 30, 2025	As at March 31, 2025	
<b>Tangible Assets:</b>											
Building - (Factory Gala)	22,842.78	-	-	22,842.78	12,871.99	180.68	-431.74	12,620.93	10,221.85	9,970.79	
Plant & Machinery	8,941.91	-	-	8,941.91	5,902.32	105.06	-21.81	5,985.57	2,956.34	3,039.59	
Air Conditioners	541.91	237.89	-	779.80	491.35	7.23	23.47	522.05	257.75	50.56	
Furniture & Fixtures	539.20	-	-	539.20	526.77		-14.53	512.24	26.96	12.43	
Vehicles*	3,654.59	2,999.70	-	6,654.29	3,649.37	60.33	-177.52	3,532.19	3,122.10	5.22	
Office Equipment	532.53	-	-	532.53	491.21	1.45	0.77	493.43	39.10	41.32	
Computers	4,159.78	99.58	-	4,259.36	3,941.51	24.76	-181.96	3,784.30	475.06	218.27	
Electric Installation	1,067.79	-	-	1,067.79	1,014.40		-0.00	1,014.40	53.39	53.39	
<b>Total (A)</b>	<b>42,280.49</b>	<b>3,337.17</b>	<b>-</b>	<b>45,617.66</b>	<b>28,888.92</b>	<b>379.51</b>	<b>-803.33</b>	<b>28,465.10</b>	<b>17,152.56</b>	<b>13,391.56</b>	
<b>Intangible Assets:</b>											
Computer Software	318.75	-	-	318.75	158.54	12.92	-	171.46	147.29	160.21	
<b>Total (B)</b>	<b>318.75</b>	<b>-</b>	<b>-</b>	<b>318.75</b>	<b>158.54</b>	<b>12.92</b>	<b>-</b>	<b>171.46</b>	<b>147.29</b>	<b>160.21</b>	
<b>Total (A+B)</b>	<b>42,599.24</b>	<b>3,337.17</b>	<b>-</b>	<b>45,936.41</b>	<b>29,047.46</b>	<b>392.43</b>	<b>-803.33</b>	<b>28,636.56</b>	<b>17,299.85</b>	<b>13,551.77</b>	

2944.74

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



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**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements**  
for the period ended June 30, 2025

**Note 9 : Other Current Liabilities**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
Advance from Customers	19,543.55	21,549.72
Amounts payable to related parties (Refer Note 32)	926.00	
Other Liability*	2,236.84	3,625.02
<b>Total</b>	<b>22,706.39</b>	<b>25,174.74</b>

\*Include Statutory dues

**Note 11 : Non Current Investment**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
(Valued at cost, unless stated otherwise)		
<b>A. Other Investments</b>		
<b>(i) Unquoted Investment in Equity instruments</b>		
1,800 Equity Shares of Rs. 25/- in Shamrao Vithal Co-operative Bank	45.00	45.00
<b>Total</b>	<b>45.00</b>	<b>45.00</b>

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

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
<b>Unsecured, considered good</b>		
Balances with Revenue Authorities	585.00	585.00
<b>Total</b>	<b>585.00</b>	<b>585.00</b>

**Note 13 : Deferred Tax Asset**



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**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements  
for the period ended June 30, 2025**

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

The major components of deferred tax liability / asset as recognised in the financial statement is as follows:  
(Amount in Rs.)

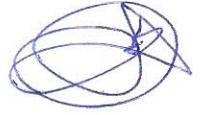
Particulars	As at June 30, 2025	As at March 31, 2025
<b>Deferred Tax Liabilities</b>		
On Depreciation	(26.68)	2,354.00
<b>Total (A)</b>	<b>(26.68)</b>	<b>2,354.00</b>
<b>Deferred Tax Asset</b>		
Provision for Employee Benefits	464.07	454.00
Earlier years Short provision	22,432.94	
Income tax losses	-	9,201.00
<b>Total (B)</b>	<b>22,897.01</b>	<b>9,655.00</b>
<b>Net Deferred Tax Liabilities (A-B)</b>	<b>22,923.70</b>	<b>7,301.00</b>
Less : Opening Balance	14,811.30	7,511.00
Deferred Tax Charge / (Credit) for the year - P&L	<b>37,735.00</b>	<b>14,811.30</b>

**Note 14 : Other Non Current Assets**

Particulars	As at June 30, 2025	As at March 31, 2025
Security Deposits	1,137.32	1,137.32
<b>Other Bank Balances</b>		
- In Fixed Deposits	3,016.12	2,956.66
With maturity of after 12 months		
<b>Total</b>	<b>4,153.44</b>	<b>4,093.98</b>



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

**Accompanying notes to the financial statements  
for the period ended June 30, 2025**

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

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
<b>(As Taken, Valued &amp; Certified by Management)</b>		
Raw Materials and components	34,773.20	29,586.67
Work-in-progress	1,61,034.68	1,18,544.61
<b>Total</b>	<b>1,95,807.88</b>	<b>1,48,131.28</b>

**Note 16 : Trade Receivables**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
<b>Unsecured, (considered good)</b>		
Due from related party for more than six months (Refer Note 32)	15,354.66	
Outstanding for a period more then six months	43,549.00	19,197.89
Other Debts	2,42,658.64	1,30,178.09
<b>Total</b>	<b>3,01,562.30</b>	<b>1,49,375.98</b>

**Note 17 : Cash & Bank Balances**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
<b>Cash &amp; Cash Equivalents</b>		
Cash on hand	2,153.68	2,140.70
Balances with banks - In Current Account	34,566.48	229.20
<b>Total</b>	<b>36,720.15</b>	<b>2,369.90</b>

**Note 17.1 :**

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



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**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements**  
for the period ended June 30, 2025

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

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
<b>Others Loans &amp; Advances</b>		
Advance recoverable in cash or in kind or value to be received	14,013.00	9,417.15
Advance recoverable from related party (Rfer Note No. 32)	88.00	96.77
<b>Total</b>	<b>14,101.00</b>	<b>9,513.92</b>

**Note 19 : Other Current Assets**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
Prepaid Expenses	12.85	
TDS Receivables	710.46	-
<b>Total</b>	<b>723.31</b>	<b>-</b>

**Note 20 : Revenue From Operations**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
Sale of Products (Gross)	3,06,824.21	4,90,877.56
Export Sales	-	2,690.88
<b>Other Operating Revenue</b>		
Custom Duty Drawback	-	-
<b>Total</b>	<b>3,06,824.21</b>	<b>4,93,568.44</b>

**Note 21 : Other Income**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025



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**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements  
for the period ended June 30, 2025**

Interest on Fixed Deposit	46.77	168.49
Divident on Svc Bank Share	-	19.50
Interest on Income Tax Refund	-	12.11
Gratuity Income	-	-
Earlier Year Statutory Received	-	-
Mis Income	-	648.77
Sundry balanceecs Written back (Net)	15.57	-
<b>Total</b>	<b>62.34</b>	<b>848.86</b>

**Note 22 : Cost of Material Consumed**

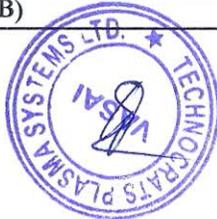
(Rs. in '000)

Particulars	As at	As at
	June 30, 2025	March 31, 2025
Opening Stock of Raw Materials	29,586.67	22,142.11
Add : Purchases of Raw Materials	2,91,348.61	4,51,526.60
Less: Closing Stock of Raw Materials	34,773.20	29,586.67
<b>Total</b>	<b>2,86,162.08</b>	<b>4,44,082.04</b>

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

(Rs. in '000)

Particulars	As at	As at
	June 30, 2025	March 31, 2025
<b>Opening Inventory :</b>		
Work-In-Progress	1,18,544.61	28,666.00
<b>Total (A)</b>	<b>1,18,544.61</b>	<b>28,666.00</b>
<b>Closing Inventory :</b>		
Work-In-Progress	1,61,034.68	1,18,544.61
<b>Total (B)</b>	<b>1,61,034.68</b>	<b>1,18,544.61</b>
<b>Total (A-B)</b>	<b>(42,490.07)</b>	<b>(89,878.61)</b>



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**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements**  
for the period ended June 30, 2025

**Note 24 : Employee Benefit Expenses**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
Salaries and Incentives	4,034.70	14,244.05
Contributions to Provident Fund	70.73	264.44
Employer Cont. to ESIC	-	2.23
Employers Contribution to Maharashtra Labour Fund	1.05	1.65
Gratuity	-	552.55
Staff Welfare Expenses	104.88	283.08
Directors Remuneration (Refer Note 22.1)	515.60	1,910.00
<b>Total</b>	<b>4,726.96</b>	<b>17,258.00</b>

**Note 24.1 - Details of Directors Remuneration are as follows :-**

(Rs. in '000)

Particular	Relation	As at June 30, 2025	As at March 31, 2025
Arun Kumar Sharma	Director	283.10	980.00
Vandana Sharma	Director	232.50	930.00
<b>Total</b>		<b>515.60</b>	<b>1,910.00</b>

**Note 25 : Finance Cost**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
<b>Interest expense</b>		
On Term Loan	2,062.01	543.69
On Working Capital Facility	456.04	6,208.27
On Interest - Others	10.31	1,224.43
Bank Charges	4.29	2,348.94
<b>Total</b>	<b>2,532.64</b>	<b>10,325.33</b>



*Sharma*

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**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements**  
for the period ended June 30, 2025

**Note 26 : Other Expenses**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
<b>Manufacturing Expenses</b>		
Power and Fuel	196.21	702.75
Rent	40.00	-
Rates and Taxes	341.37	402.79
Insurance	105.75	243.60
Transport and Freight Charges	100.15	402.94
Carriage Inward	58.96	162.90
Labour Charges	186.26	543.04
Repairs to Machinery	334.83	912.21
Service Contract	1,494.76	7,152.60
Consumable Stores and Materials	22.66	60.03
<b>Other Administrative Expenses</b>		
Legal and Professional	938.50	2,849.76
Advertisement and Sales Promotion Expenses	217.62	542.29
Telephone Expenses	19.78	83.86
Travelling and Conveyance Expenses	1,129.75	5,974.18
Liquidation Damange Charges	32.29	1,783.01
Printing & Stationery Expenses	28.03	79.15
Remuneration to Auditor (Refer Note 24.1)	400.00	350.00
Bank Charges	72.22	-
Security guard	42.00	252.00
Vehicle Expenses	159.70	543.07
Postage & Courier Charges	34.02	210.97
Exchange Fluctuation	0.39	-
MSME Interest	-	-
Miscellaneous Expenses	2,695.24	1,256.74
Sundry Balances Written off Net	-	8,757.96



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**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements  
for the period ended June 30, 2025**

CSR Expenses	-	569.07
<b>Total</b>	<b>8,650.48</b>	<b>33,834.90</b>

**Note 26.1 - Auditors Remuneration :**

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
<b>As Auditor</b>		
For Statutory Audit	.	300.00
For Tax Audit	.	50.00
<b>Total</b>	<b>-</b>	<b>350.00</b>

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

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

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
(i) Net profit after taxes as per statement of profit & loss Attributed to Equity Shareholders (Not in '000)	35,542.61	65,358.31
(ii) Weighted average number of equity shares used as denominator for calculating	17,00,000.00	1,63,770.00
(iii) Basic & Diluted	20.91	399.09
(iv) Face value per Share in Rupees	10.00	100.00



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

**Accompanying notes to the financial statements  
for the period ended June 30, 2025**

**Note 28 :** In the opinion of the Board the Current Assets, Loans & Advances are realisable in the ordinary course of business atleast equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

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

**Note 30 : Contingent Liabilities & Commitments**

Particulars	(Rs. in '000)	
	As at June 30, 2025	As at March 31, 2025
<b>A. Contingent Liabilities</b>		
Bank Guarantees	2,957.00	2,956.65
<b>B. Claims not acknowledged as debt</b>		
Disputed Demand of Rs. 1,17,11,073/- raised by the Maharashtra Value Added Tax department consisting of VAT liability, interest and penalty in respect of the Financial year 2010-11. Against the disputed dues the Company has filed an appeal with the Deputy Commissioner of Sales Tax Appeal - V. The Company has also paid an amount of Rs.2,00,000/- against the disputed demand and the same has been reflected in the Long term Loans and advances.	11,711.07	11,711.07



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**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements  
for the period ended June 30, 2025**

Disputed Demand of Rs. 1,01,00,069/- raised by the Sales Tax department consisting of CST liability, interest and penalty in respect of the Financial year 2010-11. Against the disputed dues the Company has filed an appeal with the Deputy Commissioner of Sales Tax Appeal - V. The Company has also paid an amount of Rs. 1,69,000/- against the disputed demand and the same has been reflected in the Long term Loans and advances.	10,100.07	10,100.07
Disputed Demand of Rs. 1,84,45,471/- raised by the Maharashtra Value Added Tax department consisting of VAT liability, interest and penalty in respect of the Financial year 2012-13. Maharashtra VAT Department has raised an additional demand of Rs. 53,304/- Company has also paid an amount of Rs.20,816/- against the additional demand and the same has been reflected in the Long term Loans and advances. The matter appealed before High court and stay order has been received by company on 24.02.2021.	18,445.47	18,445.47
Disputed Demand of Rs. 25,75,223/- raised by the Sales Tax department consisting of CST liability, interest and penalty in respect of the Financial year 2012-13. The matter appealed before High court and stay order has been received by company on 24.02.2021.	2,575.22	2,575.22
Disputed Demand of Rs. 97,86,841/- raised by the Maharashtra Value Added Tax Department consisting of VAT liability, interest and penalty in respect of the Financial year 2014-15. The matter appealed before High court and stay order has been received by company on 24.02.2021.	9,786.84	9,786.84
<b>Total</b>	<b>55,575.68</b>	<b>55,575.33</b>



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**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements**  
**for the period ended June 30, 2025**

**Note: 31 : Gratuity**

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

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

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

Particulars	As at June 30, 2025	As at March 31, 2025
Salary Growth *	0.05	0.05
Discount Rate	0.07	0.07

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

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

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
Present value of obligation as at the beginning of the year:	1,804.03	1,351.48
Interest cost	-	95.85
Current service cost	-	185.18
Benefits paid	(66.00)	(100.00)
Actuarial (gain) / loss on obligation	-	271.52
Prior period expense	-	-
Closing Present value of obligation	<b>1,738.03</b>	<b>1,804.03</b>



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**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements**  
**for the period ended June 30, 2025**

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

Particulars	As at June 30, 2025	As at March 31, 2025
Present value of obligation as at the end of the year	1,738.03	1,804.03
Funded value of assets (unfunded)	-	-
Net assets / (liability) recognised in balance sheet	-	-

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

Particulars	As at June 30, 2025	As at March 31, 2025
Current service cost	-	185.18
Interest cost	-	95.85
Expected return on plan assets	-	-
Net actuarial gain / (loss) recognized in the year	-	271.52
Expenses recognised in the statement of profit and loss	-	552.55



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**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements  
for the period ended June 30, 2025**

**Note 32 : Related Party disclosures**

**a. List of related parties**

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

**b. Transactions with Related Parties :**

(Rs. in '000)

Name of Party	Nature of Transaction	As at June 30, 2025	As at March 31, 2025
Mr. Arun Kumar Sharma	Remuneration	283.10	980.00
Mrs. Vandana Sharma	Remuneration	232.50	930.00
Mr. Arun Kumar Sharma	Loan taken	-	-
Mrs. Vandana Sharma	Loan taken	-	1,805.00
Mr. Sudhir Kumar	Loan repaid	-	-
Mr. Sudhir Kumar	Service Charges paid	126.00	365.00
Mr. Arun Kumar Sharma	Loan repaid	300.00	1,430.50
Mr. Arun Kumar Sharma	Loan repaid by Issue of Shares	2,952.00	-
Mrs. Vandana Sharma	Loan repaid	-	49,101.00
Mrs. Vandana Sharma	Loan repaid by Issue of Shares	12,000.00	-
Techno Dyne	Advance given	-	-
Techno Dyne	Advance repaid / adjusted	-	-
Apeksha Sharma	Salary	350.00	1,210.12
Amrisha Sharma	Salary	350.00	1,208.64
Mr. Arun Kumar Sharma	Re-imburement of Expenses	40.00	-
Mrs. Vandana Sharma	Re-imburement of Expenses	125.98	-
Mr. Sudhir Kumar Sharma	Re-imburement of Expenses	29.05	-
Apeksha Sharma	Re-imburement of Expenses	74.20	329.14
Amrisha Sharma	Re-imburement of Expenses	348.92	1,124.14
Mr. Arun Kumar Sharma	Expenses Paid	34.48	-



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**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements  
for the period ended June 30, 2025**

Mrs. Vandana Sharma	Expenses Paid	125.98	-
Mr. Sudhir Kumar Sharma	Expenses Paid	29.05	-
Apeksha Sharma	Expenses Paid	74.20	-
Amrisha Sharma	Expenses Paid	348.92	-

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

Name of Party	Receivable / Payable	As at June 30, 2025	As at March 31, 2025
Mr. Arun Kumar Sharma	Loan Payable	87.51	3,339.51
Mr. Arun Kumar Sharma	Salary Payable	1,035.00	966.83
Mrs. Vandana Sharma	Loan Payable	7,830.00	19,829.82
Mrs. Vandana Sharma	Salary Payable / (Receivable)	(88.00)	274.20
Techno Dyne	Receivable	15,354.66	15,354.66
Mr. Sudhir Kumar	Service Charges Payable	15.00	10.00
Mr. Arun Kumar Sharma	Expenses Payable	6.00	-
Mrs. Vandana Sharma	Expenses Payable	-	-
Apeksha Sharma	Expenses Payable / (Receivable)	-	-
Apeksha Sharma	Salary Payable	26.00	-
Amrisha Sharma	Expenses Payable / (Receivable)	-	-
Amrisha Sharma	Salary Payable	25.00	-



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**Technocrats Plasma Systems Limited**  
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Accompanying notes to the financial statements  
for the period ended June 30, 2025

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

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

	As at June 30, 2025	As at March 31, 2025
Raw Materials		
Raw Material	2,91,348.61	4,44,082.04
<b>Total</b>	<b>2,91,348.61</b>	<b>4,44,082.04</b>

(b) Particulars of traded goods purchases

	As at June 30, 2025	As at March 31, 2025
Traded Goods		
Purchase of Stock- In- Trade	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

(c) Particulars of Work-in-progress

	As at June 30, 2025	As at March 31, 2025
Work in Progress		
Work in Progress	1,61,034.68	1,18,544.61
<b>Total</b>	<b>1,61,034.68</b>	<b>1,18,544.61</b>

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

	As at June 30, 2025	As at March 31, 2025
Particulars		
Manufacturing Activity	1,79,688.00	-
Welding/ Plasma Cutting Machines & Spares	1,27,136.00	4,90,877.56
<b>Total</b>	<b>3,06,824.00</b>	<b>4,90,877.56</b>

\* Previous year figures are in brackets



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**Technocrats Plasma Systems Limited**  
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**Accompanying notes to the financial statements**  
**for the period ended June 30, 2025**

**Note 34 : Information pursuant to para 5(viii) of the General Instructions to the Statement of Profit and Loss**

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

(Rs. in '000)

Particulars	As at June 30, 2025	As at March 31, 2025
Raw Materials*	-	1,215.03
<b>Total</b>	-	<b>1,215.03</b>

**(b) Consumption of raw materials**

(Rs. in '000)

Particulars	As at June 30, 2025		As at March 31, 2025	
	Amount	Percentage	Amount	Percentage
Imported	-	0.00%	1,215.03	0.27%
Indigenous	2,91,348.61	100.00%	4,42,867.01	99.73%
<b>Total</b>	<b>2,91,348.61</b>	<b>100%</b>	<b>4,44,082.04</b>	<b>100%</b>



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