



**RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS**

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INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS OF
TECHNOCRAFT VENTURES LIMITED
(Formerly known as TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)**

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying Standalone financial statements of **TECHNOCRAFT VENTURES LIMITED (Formerly known as TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and the statement of Cash Flows for the year ended and a summary of the significant accounting policies and other explanatory information.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, the financial position of the Company as at 31st March 2025 and its financial performance and its cash flows for the year ended on that date.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current year. There are no such matters which are required to be addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of Key Audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



OTHER INFORMATION

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's report including Annexure to Board Report, Business Responsibility Report, Corporate Governance and Shareholder's Information.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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 is also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone financial statements.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether Standalone financial statements are free from material misstatement

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 Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we further report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The company doesn't have any branch office, the accounts of which have been audited by person other than company's auditor under section 143(8) of the Companies Act 2013. Hence clause (c) of section 143 (3) does not apply to the company.
 - d) The Balance Sheet, Statement of Profit and Loss (including other comprehensive income), Statement of Cash Flows dealt with by this report are in agreement with books of accounts.
 - e) In our opinion, the aforesaid Standalone financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
 - f) There are no observations or comments on the financial transactions or matters which have an adverse effect on the functioning of the company.



- g) On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act;
- h) There are no qualifications, reservations or adverse remark relating to maintenance of accounts and other matters connected therewith.
- i) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of the Company's internal financial controls, refer to "Annexure B".
- j) With respect to the other matters to be included in the Auditor's Report in accordance with requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- k) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us;
- a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
 - d. Omitted
 - e. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested except joint ventures (either from borrowed funds or share premium or any other sources or kind of Funds) by the company to or to any other persons or entities including foreign entities with the understanding whether recorded in writing or otherwise, that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.



(b) The Management has represented, that, to the best of its knowledge and belief, that no funds have been received by the company from any persons or entity including foreign entities with the understanding, whether recorded in writing or otherwise, that the company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under sub clause (a) and (b) contain any material misstatement.

- f. The Board of Directors of the Company have not declared or paid any dividend during the year as per section 123 of the Companies Act 2013.
- g. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility for all relevant transactions recorded in the respective software.

Further, we did not come across any instance of the audit trail feature being tampered with.

Place: Ghaziabad
Date : 02.07.2025

For Rishi Kapoor & Company
Chartered Accountants

FRNo. 006615C



Jyoti

(Jyoti Arora)

Partner

M.No.455362

Annexure A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors Report to the Members of the Company on the Standalone Financial Statements for the year ended 31st March 2025, we report that:

- i. According to the information and explanations given to us and on the basis of our examination of the records of the Company in respect of its Property, Plant & Equipment's and Intangibles:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
 - (B) The Company has no Intangible Assets existing as on the date of Balance Sheet and therefore the provisions of clause 3(i)(a)(B) is not applicable to the company and hence not commented upon.
 - (b) The Property, Plant and Equipment have been physically verified by the management at regular intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with the books of accounts. In our opinion, this period of physical verification is reasonable having regard to the size of the company and the nature of its assets;
 - (c) The title deeds of all immovable properties are held in the name of the company and are disclosed in the Standalone financial statements. Further there is no dispute on above said immovable properties.
 - (d) In our opinion and according to the information and explanations given to us, The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Therefore the provisions of clause 3(i)(d) are not applicable to the company and hence not commented upon.
 - (e) In our opinion and according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii. In our opinion on the basis of information and explanation given to us in respect of its inventories :
 - (a) The inventory has been physically verified during the year by the management and the frequency of verification is reasonable as told by the management of the company. The procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the company and nature of its business as told by the management of the company. The Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crores rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the monthly statements filed by the Company with such banks are in agreement with the books of account of the Company.
- iii. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made investments in , except joint ventures, and has not provided guarantees to Banks but has granted loans or advances in the nature of loans, unsecured, to other parties during the year.

Particulars	(Rs in Lakhs)			
	Guarantees	Security	Loans	Advances in the nature of Loans
Aggregate amount during the year (Net)	-	-	-	-
Subsidiaries	-	-	-	-
Joint Ventures	-	-	-	-
Associates	-	-	-	-
Others	-	-	10.00	-
Balance outstanding as at balance sheet date	-	-	-	-
Subsidiaries	-	-	-	-
Joint Ventures	-	-	-	-
Associates	-	-	-	-
Others	-	-	10.00	-

(A)(a) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not given any loans or advances in the nature of loans, provided guarantees or provided security to associates/ Subsidiaries / Joint Ventures. The Company does not hold any investment in any subsidiaries or joint ventures but has investment in partnership firms i.e TESPL-LRS-TCPL-JV (26%) which is an associate of the company.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, no investments are made by the company during the year. However, loans and advances in the nature of loans are granted by the company during the year to other parties. The Company does not stood guarantee or provided security to parties.

(B) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made and the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.



- (C) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of interest free loans and advances in the nature of loans given, the repayment of principal has been stipulated and the repayments or receipts have been regular.
- (D) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans and advances given.
- (E) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same parties.
- (F) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the companies Act, 2013 in respect of loans, investments, guarantees and security.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted are not applicable.
- vi. The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. However, the management of the company has told that the Cost Audit is under Process and the report is yet to be finalized by the Cost Auditor.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts accrued in the books of account in respect of undisputed statutory dues including GST, provident fund, ESI, income-tax, sales tax, service tax, duty of customs, duty of excise, VAT and any other material statutory dues have been generally/regularly deposited during the year by the Company with the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they become payable.



(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the statutory dues which have not been deposited on account of disputes are given below:-

(Rs in Lakhs)						
Nature of the Statute	Nature of disputed dues	Amount involved in Dispute	Unpaid Dispute Amount	Period of which amount Relates	Forum Where Disputes Are Pending	Remarks, If Any Current Status
GST (Rajasthan) Department	Tax Assessment	9.67	9.67	F.Y 2018-19	GST (Commisioner) Appeal	Appeal Filed
GST (Rajasthan) Department	Interest Liability	217.44	217.44	F.Y 2023-2024	GST (Commisioner) Appeal	Appeal Filed

(Rs in Lakhs)			
Nature of demands	Period to which it relates	Amount of Demand	Current Status
Income Tax Demand	AY 2024-2025	73.43	For the Assessment year 2024-25, the rectification application is yet to be filed as the TDS from the principal is not reflected in the 26AS of the Company, as told by the Management of the company, they are pursuing with the Principal to show the TDS in the 26AS, after reflection in 26AS, the company will file the rectification application with the Income Tax Department.
Income Tax Demand	AY 2018-2019	1.32	Rectification application is filed before jurisdictional Assessing Officer and demand will be deleted as told by the Management of the Company.
Income Tax Demand	AY 2023-2024	11.59	Rectification application is filed before jurisdictional Assessing Officer and demand will be deleted as told by the Management of the Company.



'Gst Liability (U.P) on account of differential amount of GST @ 6% and 18% on the supply/Services made to the department (UP Jal Nigam) in compliance to DGGI Meerut Proceedings, against which writ petition is yet to be filed before the High Court.	Jan 2022 to July 2022.	Amount not Quantifiable	Writ petition is yet to be filed before the High Court.
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- viii. In our opinion and according to the information and explanation given to us, there are no transactions which have not been recorded in the books of account on account of surrender or undisclosed income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of dues to financial institution or banks and debenture holders.
- (b) In our opinion and according to the information and explanation given to us, the company is not a declared willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanation given to us, the company has duly applied its term loans for the purpose for which the said loans were obtained.
- (d) In our opinion and according to the information and explanation given to us, the company has not applied funds raised on short term basis for long term purposes.
- (e) In our opinion and according to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. However the company has no Subsidiaries, Joint Ventures or Associate companies.
- x. (a) In our opinion and according to the information and explanation given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments)



(b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

xi. (a) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company nor have we been informed of any such instance by the Management.

(b) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) In our opinion and according to the information and explanation given to us, during the year the Company have not received any whistle blower complaints.

xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.

xiii. In our opinion and according to the information and explanation given to us, Management has approved all transactions with related parties, hence, are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

xiv. (a) In our opinion, prima facie, the company has an adequate internal audit system which is commensurate with the size and nature of its business.

(b) We have considered the internal audit report for the year, there is no adverse observation found.

xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the company and hence not commented upon.

xvi. (a) In our opinion and according to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.

(b) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not conducted any Non- Banking Financial or Housing Finance activities. Therefore, the provisions of clause 3(xvi)(b) of the Order are not applicable to the Company and hence not commented upon.



(c) In our opinion and according to the information and explanation given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Therefore, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company and hence not commented upon.

(d) In our opinion and according to the information and explanation given to us, the Group has no Core Investment Company as a part of the Group. Therefore, the provisions of clause 3(xvi)(d) of the Order are not applicable to the Company and hence not commented upon.

- xvii. Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. That during the year, there has been no resignation of the statutory auditors. Therefore, the provisions of clause 3(xviii) of the Order are not applicable to the Company and hence not commented upon.
- xix. In our opinion and according to the information and explanation given to us and on the basis of events, financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone financial statements, no material uncertainty seems to exist as on the date of the audit report and the company seems to be capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date, however we could not comment about the future viability of the company.
- xx. (a) In our opinion, in respect of other than ongoing projects, there is no unspent amount which is required to be transferred to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to subsection (5) of section 135. Accordingly reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) In our opinion, the company has no remaining unspent CSR amount under subsection (5) of section 135 of the Companies Act, pursuant to any ongoing project, that is required to be transferred to a special account in compliance with the provision of sub-section (6) of section 135 of the said act.

Place: Ghaziabad
Date: 02.07.2025

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C



Jyoti Arora
(Jyoti Arora)
Partner
M.No.455362

Annexure B to the Independent Auditors' Report
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements'
section of our report of even date)

The Annexure referred to in Independent Auditors Report to the Members of the Company on the Standalone Financial Statements for the year ended 31st March 2025, we report that:

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

We have audited the internal financial controls over financial reporting of **TECHNOCRAFT VENTURES LIMITED (Formerly known as TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)** ("the Company") as of 31 March 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

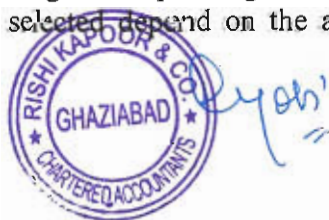
Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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



assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

Place: Ghaziabad

Date : 02.07.2025

For Rishi Kapoor & Company

Chartered Accountants

FR No. 006615C



(Jyoti Arora)

Partner

M.No.455362

M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025
CIN No. : U70101DL1998PLC096763

PARTICULARS	NOTE NO.	(Rs In Lakhs)	
		AS AT 31.03.2025	AS AT 31.03.2024
I. EQUITY & LIABILITIES			
1. SHAREHOLDER' FUNDS			
a Share Capital	1	752.53	752.53
b Reserves & Surplus	2	11365.04	8533.29
c Money received against Share Warrants	-	-	-
2. SHARE APPLICATION MONEY PENDING ALLOTMENT			
-			
3. NON CURRENT LIABILITIES			
a Long Term Borrowings	3	2683.62	3196.02
b Deferred Tax Liabilities (Net)	-	-	-
c Other Long Term Liabilities	-	-	-
d Long Term Provisions	4	-	-
4. CURRENT LIABILITIES			
a Short Term Borrowings	5	8225.29	8038.70
b Trade Payables	6	-	-
(I) Total outstanding dues of Micro enterprises & small enterprises	-	250.74	854.01
(II) Total outstanding dues of creditors other than Micro enterprises & small enterprises	-	1000.97	1252.29
c Other Current Liabilities	7	2392.63	2848.16
d Short Term Provisions	8	1115.46	753.60
Total		27786.29	26228.61
II. ASSETS			
1. NON CURRENT ASSETS			
a Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	9	1343.35	1184.52
(ii) Intangible Assets	-	-	-
(iii) Capital Work In Progress	9	84.18	-
(iv) Intangible Assets Under Development	-	-	-
(v) Fixed Assets held for Sale	-	-	-
b Non Current Investments	10	522.38	28.50
c Deferred Tax Assets (Net)	11	39.13	29.95
d Long Term Loans & Advances	-	-	-
e Other Non Current Assets	12	2977.61	2414.42
2. CURRENT ASSETS			
a Current Investments	-	-	-
b Inventories	13	8893.33	5574.54
c Trade Receivables	14	5845.26	10043.54
d Cash & Cash Equivalents	15	3041.58	2358.11
e Short Term Loans & advances	16	159.33	145.36
f Other Current Assets	17	4880.13	4449.68
Total		27786.29	26228.61
Significant Accounting Policies and Notes on Accounts	25		

In terms of our report attached

For Rishi Kapoor & Company

Chartered Accountants

FRN 006615C



(Jyoti Arora)

Partner

M.No.455362

Place : Ghaziabad

Date : 02.07.2025

UDIN : 25455362BMGIMI6984

For and on behalf of the Board of Directors

(Sanjay Tyagi)
Managing Director
DIN: 01446861

(Rekha Tyagi)
Director
DIN: 02556586

(Kartik Tyagi)
WTD & CFO
DIN: 09471808

(Saket Surolia)
Company Secretary
M.No 73681

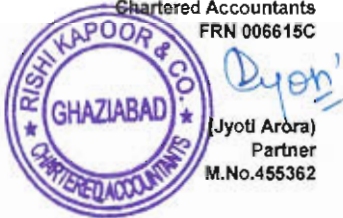


M/s TECHCRAFT VENTURES LIMITED
(Formerly known as M/s TECHCRAFT CONSTRUCTION PRIVATE LIMITED)
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025
CIN No. : U70101DL1998PLC096763

		(Rs In Lakhs)	
PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
I. CONTINUING OPERATIONS			
1	Revenue from Operations	27983.58	22821.38
2	Other Income	200.41	147.99
	Total	<u>28184.00</u>	<u>22769.37</u>
3 EXPENSES			
a	Cost of Material & Construction	24710.08	19091.26
b	Purchase of Stock In Trade	-	-
c	Change in Inventories of Work in Progress	-2973.45	-680.37
d	Employee Benefit Expenses	988.65	592.90
e	Finance Costs	929.53	795.38
f	Depreciation & Amortisation Expenses	172.06	93.29
g	Other Expenses	475.26	245.84
	Total	<u>24302.14</u>	<u>20138.29</u>
4	Profit / (Loss) before Exceptional & Extraordinary Items & Tax ((1+2)-3)	3881.86	2631.08
5	Exceptional Items	-	-
6	Profit / (Loss) before Extraordinary Items & Tax (4+/-5)	3881.86	2631.08
7	Extraordinary Items	-	-
8	Profit / (Loss) before Tax (6+/-7)	3881.86	2631.08
9 Tax Expenses			
a	Current Tax Expenses for Current Year	1020.00	690.00
b	MAT Credit (Where applicable)	-	-
c	Firm Tax	28.01	-
d	Current Tax Expenses Relating to Prior Years	11.28	4.52
e	Net Current Tax Expenses	1059.29	694.52
f	Deferred Tax Asset / (Liability)	9.18	0.11
	Total	<u>1050.11</u>	<u>694.40</u>
10	Profit / (Loss) from Continuing Operations (8+/- 9)	2831.75	1936.67
11	Profit / (Loss) from Discontinuing Operations Before Tax	-	-
12	Tax Expenses of Discontinuing Operations	-	-
13	Profit / (Loss) from Discontinuing Operations After Tax (11+/-12)	-	-
14	Profit / (Loss) For the Year (10+/-13)	2831.75	1936.67
15 Earning per Share (of Rs.10/- each) :			
a	Basic	37.63	25.74
b	Diluted	37.63	25.74

Significant Accounting Policies and Notes on Accounts 25

In terms of our report attached
For Rishi Kapoor & Company
Chartered Accountants
FRN 006615C



(Jyoti Arora)
Partner
M.No.455362

Place : Ghaziabad
Date : 02.07.2025
UDIN : 25455362BMGIMI6984

For and on behalf of the Board of Directors

(Sanjay Tyagi)
Managing Director
DIN: 01446861

(Rekha Tyagi)
Director
DIN: 02556586

(Kartikay Tyagi)
WTD & CFO
DIN: 09471808

Saket Surolia
Company Secretary
M.No 73681

STANDALONE CASH FLOW STATEMENT
M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)

(Rs In Lakhs)

PARTICULARS	Year ended 31st Mar 2025 (Rs.)	Year ended 31st Mar 2024 (Rs.)
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit / (Loss) before Tax	3881.86	2631.08
Adjustments for Non Cash Items:		
Depreciation	172.06	93.29
Interest Paid	929.53	795.38
Interest Received	-144.01	-114.81
Share of (Profit)/Loss from Partnership Firms	-51.93	-28.20
Operating Profit/(Loss) before Working Capital changes	4707.51	3376.73
<u>Adjustments for:</u>		
Increase/ (Decrease) in Trade payables	-854.58	-579.09
Increase/ (Decrease) in Provisions	31.86	19.54
Increase/ (Decrease) in other current liabilities	-455.53	1417.03
Increase/ (Decrease) in Short Term Borrowings	186.59	3422.81
(Increase)/ Decrease in short term loans & advances	-13.97	390.59
(Increase)/ Decrease in Inventories	-3318.79	-849.06
(Increase)/ Decrease in Trade Receivable	4198.27	-4932.26
(Increase)/ Decrease in Other Non Current Assets	-563.20	679.13
(Increase)/ Decrease in Other Current Assets	-39.77	-2882.19
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	3958.39	63.22
Less :- Direct Taxes Paid	1119.97	360.15
	2838.42	-296.93
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant & Equipment & Capital WIP	-415.08	-248.12
(Purchase) /Sale of Investment in Associates	-441.95	43.58
Interest Received	144.01	114.81
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	-713.01	-89.73
C CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/ (Decrease) in Long term borrowings	-512.40	938.02
Interest Paid	-929.53	-795.38
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	-1441.93	142.64
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	683.48	-244.02
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		
Cash and cash equivalents as at beginning	2358.11	2602.13
Cash and cash equivalents as at end (Refer Note 15)	3041.58	2358.11
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	683.48	-244.02

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For Rishi Kapoor & Company

Chartered Accountants

FRNo.006615C



(Jyoti Arora)
Partner
M.No.455362

Place : Ghaziabad

Date : 02.07.2025



(Sanjay Tyagi) (Rekha Tyagi)
Managing Director Director
DIN: 01446861 DIN: 02556586

(Kartik Tyagi) (Saket Surolia)
WTD & CFO Company Secretary
DIN: 09471808 M.No 73681

M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)

(Rs in Lakhs)

NOTES ON ACCOUNT

Note No. - 1

A SHARE CAPITAL

a AUTHORISED CAPITAL

Equity shares of Rs. 10/- each

Total

b ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL

Equity shares of Rs. 10/- each

Total

AS AT 31.03.2025		AS AT 31.03.2024	
Number	Amount	Number	Amount
40000000	4000.00	10250000	1025.00
<u>40000000</u>	<u>4000.00</u>	<u>10250000</u>	<u>1025.00</u>
7525300	752.53	7525300	752.53
<u>7525300</u>	<u>752.53</u>	<u>7525300</u>	<u>752.53</u>

B (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	No. of Shares	Amount	No. of Shares	Amount
Equity shares outstanding at the beginning of the year	7525300	752.53	7525300	752.53
Add:- Share issued during the year	-	-	-	-
Less - Share Bought back during the year	-	-	-	-
Equity shares outstanding at the end of the year	7525300	752.53	7525300	752.53

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As At 31 March, 2025		As At 31 March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
As Per Annexure "A" Attached				

(iii) Details of share holding of the Promoters:

Name of the Promotor	As At 31 March, 2025		As At 31 March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
As Per Annexure "B" Attached				

Terms / rights attached to the equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. All the Equity Shares carry the same rights with respect to voting, dividends etc.

Equity Shares movement during the 5 years preceding March 31, 2025

The Board of Directors at their meeting held on 06th September 2024, has approved a proposal to increase authorised share capital to 40,00,00,000/- (Rupees Forty Crore) divided into 4,00,00,000 (Four Crore) Equity Shares of Rs 10/- each from the existing Rs 10,25,00,000 (Rupees Ten Crore Twenty five lakhs) divided into 1,02,50,000 (One Crore Two Lakh Fifty thousand shares) Equity Shares of Rs 10/-.

In the event of liquidation of the company, the holders 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.

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M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCT ON PRIVATE LIMITED)

Annexure - A

Class of shares	Name of the shareholder	As at 31 March, 2025		As at 31 March, 2024	
		Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity	Kartikay Constructions	6247500	83.02	6247500	83.02
Equity	Sanjay Tyagi HUF	528550	7.02	528550	7.02

Annexure - B

Class of shares	Name of the Promoter	As at 31 March, 2025			As at 31 March, 2024		
		Number of shares held	% holding in that class of shares	% Changed during the Year	Number of shares held	% holding in that class of shares	% Changed during the Year
Equity	Sanjay Tyagi	303000	4.03%	0.01%	302250	4.03%	-
Equity	Smt Rekha Tyagi	98800	1.31%	-	98800	1.31%	-
Equity	Kartikay Tyagi	150000	2.00%	-	150000	2.00%	-
Equity	Kartikay Constructions	6247500	83.02%	-	6247500	83.02%	-
Equity	Sanjay Tyagi HUF	528550	7.02%	-	528550	7.02%	-



M/ā TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/ā TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)

(Rā in Lakhs)

Note No. - 2	As At 31 March, 2025	As At 31 March, 2024
RESERVES & SURPLUS		
Profit & Loss Account		
Opening Balance	8533.29	6596.62
Add ; Net Profit / (Net Loss) for the year	<u>2831.75</u>	<u>1936.67</u>
Closing Balance	11365.04	8533.29
Total	<u><u>11365.04</u></u>	<u><u>8533.29</u></u>

NON CURRENT LIABILITIES

Note No. - 3

LONG TERM BORROWINGS

Secured Loans

From Banks

	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
For Motor Car and Plant and Mechinaries	80.60	157.36	51.45	78.96
WCTL under GECL	44.82	45.80	109.75	90.42
Mobilization Advance against Project - <i>As certified by the Management</i>	479.08	-	1168.94	440.03

From Others - As certified by the Management

Mobilization, Secured & Equipment Advance From Departments	2165.94	-	2752.92	470.72
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Unsecured Loans (Note 3.1)

From Related Parties

(List enclosed)	-	1888.79	-	1598.31
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From Others

(List enclosed)	-	591.87	-	517.58
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Total	<u><u>2770.43</u></u>	<u><u>2683.62</u></u>	<u><u>4083.07</u></u>	<u><u>3196.02</u></u>
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In the opinion of the Board of Directors, the company has utilized its borrowings from banks, financial institutions and others purely for the purpose for which it was taken.

Balance of Mobilization, Secured & Equipment Advance From Departments & Unsecured Loan are subject to confirmation.

Note No. - 4

LONG TERM PROVISIONS

No Provision for gratuity is made as there is No Liability for the same. The same is dealt on cash Basis.

CURRENT LIABILITIES

Note No. - 5

SHORT TERM BORROWINGS

Loans repayable on Demand

From Banks

Punjab Nationa Benk, Noida (Hypothecation of Stock & Book Debts)	1318.99	1753.98
HDFC Bank, Noida (Hypothecation of Stock & Book Debts)	745.10	782.23
Kotak Mahindra Bank, Noida (Hypothecation of Stock & Book Debts)	947.65	450.51
Kotak Mahindra Bank, Noida (WCDL)	287.71	268.13
ICICI Bank, (Hypothecation of Book Debts)	438.42	200.18
HDFC Bank, (Drul - LC/Bill discounted)	204.12	147.00
HDFC Bank, (Against LC)	261.73	176.92
HDFC Bank - IV (Mobilization Advance against Project - Bikaner)	500.00	-
HDFC Bank - V (Mobilization Advance against Project - Bikaner)	500.00	-
Current Maturities of Long Term Borrowings (Secured) (Note No.-3)	604.49	1330.15
Mobilization, Secured & Equipment Advance From Departments (Repeyable in one year) (Note No.-3)	2165.94	2752.92

Unsecured Loans

From Others

Oxyzo Financial Seervice Ltd	250.94	176.69
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Total	<u><u>8225.29</u></u>	<u><u>8038.70</u></u>
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In the opinion of the Board of Directors, the company has utilized its borrowings from banks and other financial institutions purely for the purpose for which it was taken.

The Board of Directors has informed that all statements submitted in the bank or financial institutions are in agreement with books of accounts.

The Board of Directors has informed that all the charges are duly created, registered and satisfied with the Registrar of Companies.

Balance of HDFC Bank, against LC is subject to confirmation



M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)

(Rs in Lakhs)

Note No. - 6	As At 31 March, 2025	As At 31 March, 2024
TRADE PAYABLES-BILLED		
Due to micro and small enterprises	250.74	854.01
Due to others	1000.97	1252.29
Total	1251.72	2106.30

Trade Payables ageing schedule :

Particulars	Outstanding for following periods from due date of Payment				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
As at 31 March, 2025					
(i) Outstanding dues of MSME	250.74	-	-	-	250.74
(ii) Outstanding dues of Others	1000.97	-	-	-	1000.97
Total	1251.72	-	-	-	1251.72
As at 31 March, 2024					
(i) Outstanding dues of MSME	854.01	-	-	-	854.01
(ii) Outstanding dues of Others	1252.29	-	-	-	1252.29
Total	2106.30	-	-	-	2106.30

Balance of Trade Payables are subject to confirmation.

The details of the parties in the form of MSME and non MSME had been provided by the Management. Further the management has also confirmed that during the year, No Company has been stuck off, from which the company has done any transactions and Provision for interest on delayed payments made to MSME creditors u/s. 22 of the MSME Act, 2006, if any, has not been made by the management of the Company

The Board of the directors of the company had informed that they had treated accounting date as due date for ageing purpose.

Note No. - 7	As At 31 March, 2025	As At 31 March, 2024
OTHER CURRENT LIABILITIES		
Statutory Dues Payable	169.00	1254.87
Other Expenses Payable (List Enclosed)	111.36	80.25
Deposits against Joint Venture Agreement	89.00	49.00
Security Received from Contractors & Others	1969.01	1366.44
Advance from Customer - EECD,UP Jal Nigam - Jaunpur	54.25	97.61
Total	2392.63	2848.16

Balance of Deposits against joint venture, Security Deposits from Contractors/Others and Advance From Customer are subject to confirmation.

Note No. - 8	As At 31 March, 2025	As At 31 March, 2024
SHORT TERM PROVISIONS		
Provision For Income Tax	1020.00	690.00
Provision for Corporate Social Responsibility Expenses	95.46	63.60
Total	1115.46	753.60

NON CURRENT ASSETS

Note No. - 10	As At 31 March, 2025	As At 31 March, 2024
NON CURRENT INVESTMENTS		
INVESTMENTS		
Krishna TCPL(JV)- Partner 40(%)	-	0.02
TESPL-LRS-TCPL-(JV)- Partner 26(%)	522.38	28.48
Total	522.38	28.50

Note No. - 11	As At 31 March, 2025	As At 31 March, 2024
DEFERRED TAX ASSET (NET)		
Deferred tax is accounted for by computing the tax effect of timing difference of Depreciation that arises during the year and reverse in subsequent year.		
During the year, deferred tax asset of Rs.918334.00 has been recognized and credited in the statement of Profit & Loss Account.		
Opening Balance	29.95	29.84
Deferred Tax Asset Created during the Year	9.18	0.11
Total	39.13	29.95

Note No. - 12	As At 31 March, 2025	As At 31 March, 2024
OTHER NON CURRENT ASSETS		
(As certified by the management of the Company)		
Security / Retention / withheld & Others		
Secured, considered good		
Unsecured, considered good	2977.61	2414.42
Doubtful	-	-
(List enclosed)	2977.61	2414.42
Less: Provision for doubtful Loans & Advances	-	-
Total	2977.61	2414.42

Balance of Security/Retention/Withheld & Others is subject to confirmation



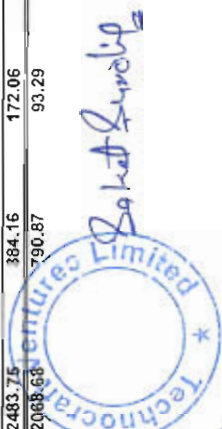
M/s TECHNOCRAFT VENTURES LIM TED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)

PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS AT 31st MARCH, 2025

(Rs in Lakhs)
Note No. - 09

S.NO.	PARTICULARS	LIFE	AS AT 01.04.2024		GROSS BLOCK		AS AT 31.03.2025		UP TO 31.03.2024		DEPRECIATION FOR THE YEAR		UP TO 31.03.2025		NET BLOCK	
			AS	AT	ADDITIONS	DELETIONS	AS	AT	UP	TO	DEDUCTION	UP	TO	AS	AT	AS
1	Leasehold Land	-	533.48	-	-	-	533.48	-	-	-	-	32.30	-	147.69	533.48	339.94
2	Building	30	455.33	-	-	-	455.33	-	115.38	-	-	0.66	-	7.45	307.84	1.55
3	Cellular Phone & Intercom System	6	8.34	-	2.92	-	1.26	-	6.79	-	-	10.25	-	33.88	36.67	88.04
4	Furniture & Fixtures	10	53.32	-	13.05	-	66.37	-	19.44	-	-	15.38	-	208.89	109.25	118.54
5	Plant & Machine & WMM Plant	15	279.56	-	38.58	-	318.14	-	193.51	-	-	77.27	-	286.90	222.63	10.91
6	Motor Vehicles	8	328.17	-	181.57	-	509.73	-	209.63	-	-	8.38	-	4.91	12.33	0.89
7	Computer & Accessories	3	35.13	-	6.57	-	41.71	-	24.22	-	-	2.56	-	2.29	0.20	0.47
8	Tool & Plant	12	3.24	-	13.99	-	17.24	-	2.38	-	-	0.03	-	10.54	0.77	0.59
9	Fax & Photocopier	10	2.47	-	-	-	2.47	-	2.27	-	-	-	-	12.77	6.56	0.52
10	Dumper	9	11.01	-	-	-	11.01	-	10.54	-	-	3.29	-	68.10	0.52	0.22
11	Air Conditioner	5	10.07	-	9.26	-	19.33	-	9.48	-	-	0.47	-	4.78	1.59	1.77
12	JCB	9	72.63	-	28.84	-	101.47	-	67.63	-	-	0.00	-	28.55	2.06	2.27
13	Weight Machine	12	10.46	-	-	-	10.46	-	9.94	-	-	-	-	10.42	0.47	0.94
14	BPD	9	5.00	-	-	-	5.00	-	4.78	-	-	-	-	24.31	1.09	1.09
15	Tandrom Roller	9	30.13	-	-	-	30.13	-	8.77	-	-	2.49	-	11.27	4.46	1.24
16	Paver	9	63.38	-	-	-	63.38	-	61.11	-	-	0.22	-	8.53	1.00	0.09
17	WMM Paver	9	10.89	-	-	-	10.89	-	10.42	-	-	-	-	1.65	0.09	0.09
18	Soil Compactor	9	21.78	-	-	-	21.78	-	20.84	-	-	-	-	8.83	1.86	1.86
19	Sensor Paver	9	25.41	-	-	-	25.41	-	24.31	-	-	-	-	1.43	0.29	0.34
20	Generator	10	13.24	-	8.38	-	19.61	-	8.77	-	-	2.49	-	11.78	11.29	13.76
21	Tar Boiler	12	9.53	-	-	-	9.53	-	8.29	-	-	0.25	-	42.75	32.20	23.99
22	Bitumin Tank	12	1.73	-	-	-	1.73	-	1.65	-	-	-	-	1.00	0.09	0.09
23	Lab Equipments	10	6.90	-	7.51	-	14.41	-	5.05	-	-	1.79	-	8.34	0.29	0.34
24	Air Compressor	15	1.72	-	-	-	1.72	-	1.38	-	-	0.05	-	11.78	11.29	13.76
25	Hydraulic Broomer	15	23.05	-	-	-	23.05	-	9.29	-	-	2.48	-	42.75	32.20	23.99
26	Office Equipments	6	52.72	-	22.23	-	74.95	-	28.73	-	-	14.03	-	84.18	84.18	-
27	Building	-	-	-	84.18	-	84.18	-	-	-	-	-	-	-	-	-
Total			2068.68	415.08	493.87	245.75	2483.75	384.16	172.06	1066.22	1427.63	1184.52	1029.68	1184.52	1029.68	1029.68
Previous Year			1820.55	493.87	493.87	245.75	2068.68	790.87	93.29	884.16	1184.82	1029.68	1029.68	1029.68	1029.68	1029.68

Work in Progress:



M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)

(Rs in Lakhs)

CURRENT ASSETS

Note No. - 13

As at 31 March, 2026

As at 31 March, 2024

INVENTORIES

(Taken, Valued & Verified by the Management of the Company)

Material at site	1051.20	705.86
Closing Work in Progress	7842.12	4866.66
Total	8893.33	5674.64

Closing Work in Progress & Material at site Valued at Cost Price.

Note No. - 14

TRADE RECEIVABLES (To the extent considered good) - Billed

Trade receivables outstanding for a period exceeding six months from the date they were due for payment

Secured, considered good	-	-
Unsecured, considered good	5845.26	10043.54
Doubtful	-	-
(List enclosed)	5845.26	10043.54
Less: Provision for doubtful trade receivables	-	-
Total	5845.26	10043.54

Trade Receivables ageing schedule (As told by the Management)

Particulars	Outstanding for following periods from due date of Payment					Total
	Less than 6 Months	6 Months - 1 Year	1 Year - 2 Year	2 Year - 3 Year	More than 3 Years	
As at 31 March, 2026						
(i) Undisputed Trade Receivables - considered good	4434.35	1295.30	-	-	115.62	5845.25
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good/doubtful	-	-	-	-	-	-
Total	4434.35	1295.30	-	-	115.62	5845.25
As at 31 March, 2024						
(i) Undisputed Trade Receivables - considered good	9745.70	177.88	4.36	-	115.62	10043.54
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good/doubtful	-	-	-	-	-	-
Total	9745.70	177.88	4.36	-	115.62	10043.54

Balance of Trade Receivables are subject to confirmation. Further management has also confirmed that during the year, No Company has been stuck off, from which the company had any transactions.

Note No. - 15

CASH & CASH EQUIVALENTS

Cash in Hand	51.09	46.25
Fixed Deposit with Banks held as Margin for Bank Guarantee, LC and Other Commitments	2982.48	2244.61
Balance with Scheduled Banks	8.01	67.05
Total	3041.58	2368.11

Note No. - 16

SHORT TERM LOANS & ADVANCES

Loans and Advances to Suppliers & Others :

Secured, considered good	-	-
Unsecured, considered good	159.33	145.36
Doubtful	-	-
(List enclosed)	159.33	145.36
Less: Provision for doubtful Loans & Advances	-	-
Total	159.33	145.36

Balance of Sundry/Other Advances are subject to confirmation

Note No. - 17

OTHER CURRENT ASSETS

Security / Retention / withheld & Others	3691.82	3110.22
Income Tax Refundable	33.20	33.20
Vat Recoverable	35.61	35.61
GST Recoverable	232.88	856.28
TDS & TCS	759.38	368.70
Prepaid Expenses	96.55	23.31
Prepaid IPO Expenses	20.00	10.00
Accrued Interest on FDR	10.68	12.36
Total	4880.13	4449.68

In the opinion of the board of directors, the aggregate value of other current assets on realization will not be less than amount at which they are stated in the Balance sheet. Balance of Security / Retention / Withheld, GST & Vat Recoverable are subject to confirmation



Saket Khandelwal

M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)

(Rs in Lakhs)

CONTINUING OPERATIONS

	For The Year Ended 31st March,2025	For The Year Ended 31st March,2024
Note No. - 18		
REVENUE FROM OPERATIONS		
Sales		
Gross Turnover	27461.66	20692.79
Trading Sales	494.74	1917.45
Stock Transfer	27.18	11.14
	<u>27983.58</u>	<u>22621.38</u>
Less : GST	-	-
Total	<u>27983.58</u>	<u>22621.38</u>
Note No. - 19		
OTHER INCOME		
Interest (Received) on FDR	144.01	114.81
Interest (Received) on Income Tax Refund	-	1.82
Discount (Received)	4.47	0.22
Miscellaneous Income	-	2.93
Profit on TEGPL-LRG-TCPL (JV)	51.91	28.18
Profit on Krishana TCPL (JV)	0.02	0.02
Total	<u>200.41</u>	<u>147.99</u>
EXPENSES		
Note No. - 20		
COST OF MATERIAL & CONSTRUCTION		
Material at Site at the beginning of the year	705.86	537.17
Add : Cost of Material, Construction & Expenses	25028.23	19248.80
Add : Stock Transfer	27.18	11.14
Less : Material at Site at the end of the year	1051.20	705.86
Total	<u>24710.08</u>	<u>19091.26</u>
Note No. - 21		
CHANGE IN INVENTORIES OF WORK IN PROGRESS		
Opening Stock :-		
Work in Progress	4868.68	4188.31
	4868.68	4188.31
Closing Stock :-		
Work in Progress	7842.12	4868.68
	7842.12	4868.68
Increase / Decrease in Finished & Semi-Finished Goods	<u>-2973.45</u>	<u>-680.37</u>
Note No. - 22		
EMPLOYEE BENEFIT EXPENSES		
Salaries Including Directors' Salary	957.61	564.80
Employer Contribution for EPF & ESI	7.77	5.32
Staff Welfare	17.77	6.89
Workers' Compensation	5.50	15.89
Total	<u>988.65</u>	<u>592.90</u>
Note No. - 23		
FINANCE COSTS		
Bank Charges & Interest	624.26	553.34
Finance Charges	22.03	10.41
Interest on Unsecured Loans & Others	277.56	229.12
Interest on Govt. Dues	5.68	2.51
Total	<u>929.53</u>	<u>795.38</u>



M/s TECHNOCRAFT VENTURES LIMITED
(Formerly known as M/s TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)

(Rs in Lakhs)

Note No. - 24

For The Year Ended
31st March, 2025

For The Year Ended
31st March, 2024

OTHER EXPENSES

ADMINISTRATIVE & SELLING EXPENSES

Printing & Stationery	11.10	5.36
Electricity & Generator Charges	12.69	10.51
Rent	24.03	21.67
Postage & Telephone & Internet	1.98	2.66
Travelling & Conveyance	98.94	43.05
Vehicle Running & Maintenance	6.67	7.84
Fees & Taxes	35.45	1.70
Legal & Professional Charges	62.71	79.73
Miscellaneous Expenses	0.43	4.94
Excess Interest (Reversed) on FDR	2.62	-
Repair & Maintenance	21.14	10.13
Watch & Ward	11.96	10.83
Audit Fees	21.10	10.00
Advertisement	1.04	0.00
Tender Expenses	2.57	2.47
Sales Tax/Service Tax/GST	0.39	3.11
Interest on MSME	102.95	-
Charity & Donation	0.42	0.32
Insurance	16.27	10.01
Business Promotion	3.96	0.62
Corporate Social Responsibility Expenses	33.34	19.54
Fine & Penalty	3.50	0.46

Total

475.26

245.84



TECHNOCRAFT VENTURES LIMITED
(Formerly known as **TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED**)
CIN NO. : U70101DL1998PLC096763

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH, 2025

Note No. : 25

A. Significant Accounting Policies

1. Basis of accounting:-

(A) These Standalone financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

(B) Investment in Associates (Partnership Firms)

Associates	Country of Incorporation	Percentage of Holding
TESPL-LRS-TCPL (JV)	India	26%

Krishna TCPL (JV) (Partnership Firm), an associate of the company in which the company held 40% share has been dissolved vide dissolution deed dated 31.12.2024.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the period.

3. Property, Plants & Equipment :-

Property, Plants & Equipment are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

4. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

5. Investments :-

Investments include Investment in Partnership Firms which are stated at cost plus share of profit of the company for the period then ended.

6. Inventories :-

Inventories are valued as under:-

Material at Site & Closing WIP: At Cost Price (As taken, valued and verified by the management of the Company)

7. Retirement Benefits:-

The gratuity, leave encashment and retirement benefits are accounted for on accrual basis.

8. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting period in accordance with the Income Tax Act, 1961.

9. Provisions, Contingent Liabilities and Contingent Assets:- (As-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

There is contingent Liabilities in the form of Bank Guarantee issued of Rs.1113160000/-.

Contingent liabilities are disclosed in notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

(B) Notes on Financial Statements

1. The detail of the parties in the Form of MSME and Non MSME has been provided by the Management. Further the management has also confirmed that during the period. No Company has been Stuck Off, from which the Company had done any transactions.
2. Previous Years' figures have been regrouped/ recast to make them comparable with the current period's figures.
3. The title deeds of immovable properties are held in the name of Company and the company has not revalued any of its Property, Plant and Equipment and intangible assets during the period.
4. No proceedings have been initiated / or are pending, during the period against the company as on 31st March 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules thereon.
5. The company has not defaulted in the repayment of loans or in the payment of interest to their lenders.
6. The company does not have any layer of companies.
7. The Company has not done any arrangements as per section 230 to 237 of the Companies Act, 2013.
8. The Company does not deal in Crypto Currencies during the period.

9. The company has working capital limits exceeding 5 crores and is required to submit statements with banks and other financial institutions and as told by the management that all the statements submitted to the bank is in agreement to the books of account.
10. There was no transaction that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act.
11. Balances of Unsecured Loans, Mobilization/Secured and Equipment Advance, HDFC Bank against LC, Trade payables, Deposits against Joint venture, Security received from Contractors/Others, Advance from Customers, Other Non-Current Assets, Trade Receivables, Short Term Loans & Advances, Security / Withheld / retention & Others, Vat Recoverable, GST Recoverable and Purchase as well as Gross Turnover as per GST Returns, GST Payable/ Recoverable have been taken at their book value and are subject to confirmation and reconciliation. Further Provision for interest on delayed payments made to MSME Creditors u/s. 22 of the MSME Act, 2006, if any, has not been made by the management of the Company.
12. The company has received the amount from various parties from whom joint venture work to be done but due to certain reasons, i.e., either tender was not awarded in our/their favor or any other reasons, the amount may still not paid up to 31.03.2025, which is shown in the balance sheet in the name of Deposit against joint venture under the head of Other Current Liabilities.
13. Payments to Auditors (Including Internal Audit Fees)

Auditors Remuneration	2024-2025	2023-2024
Audit Fees	17,10,000/-	7,50,000/-
Tax Audit Fees	4,00,000/-	2,50,000/-
Payment for Audit Services (included in Legal & Professional charges)	4,15,300/-	65,300/-
Payment for Other Services (included in Legal & Professional charges)	26,15,000/-	17,25,000/-
Total	51,40,300/-	27,90,300/-

14. Loans and Advances are considered good in respect of which company does not hold any security.

15. Related Party disclosure

(I) Key Management Personnel

1. Sanjay Tyagi ,Managing Director
2. Smt. Rekha Tyagi, Director
3. Kartikey Tyagi, (WTD & Chief Financial Officer w.e.f 21.04.2025)
4. Saket Surolia, Company Secretary (w.e.f 21.04.2025)

(II) Relative & Associates of Key Management Personnel

1. Neeraj Tyagi HUF
2. Neeraj Tyagi
3. Vartika Tyagi
4. Ritu Tyagi
5. Sanjay Tyagi HUF
6. TESPL-LRS-TCPL (JV)

16. Related Party transactions

Year Ended March 31,2025				
Nature of Transactions	Subsidiary /Holding of the company	Associates	Other Related Parties	Total
Revenue from operations	-/-	16,35,34,896/-	-/-	16,35,34,896/-
Other Expenses	-/-	-/-	4,61,92,672/-	4,61,92,672/-
Loan Taken	-/-	-/-	6,45,53,510/-	6,45,53,510/-
Repayment of Loan	-/-	-/-	5,26,40,000/-	5,26,40,000/-
Profit on TESPL-LRS-TCPL (JV)	-/-	51,90,846/-	-/-	51,90,846/-
Profit on Krishna TCPL (JV)	-/-	1969/-	-/-	1969/-

Balances Payable to related parties are as follows:

As at March 31,2025				
Nature of Transactions	Subsidiary /Holding of the company	Associates	Other Related Parties	Total
Others	-/-	-/-	18,98,93,437/-	18,98,93,437/-

17. Other income include Rs. 14401407.43 on account of interest on FDR (P.Y.Rs. 11481362.67)

18. Value of Imports

Raw Material

Nil

Finished Goods

Nil

19. Expenditure in Foreign Currency

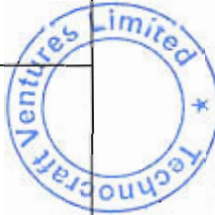
Nil

20. Earning in Foreign Exchange

Nil

21. RATIO ANALYSIS

Ratio	Methodology	For the Year ended		Variance(%)	Explanation of variance more than 25%
		31.03.2025	31.03.2024		
Current Ratio	Total Current Assets over Total Current Liabilities	1.76	1.64	7.03%	-
Debt-Equity Ratio	Debt over Total Shareholder Equity	0.90	1.21	-25.59%	Due to Increase in Shareholder Equity
Debt- Service Coverage Ratio	EBITDA over Debt Service (Interest & Lease Payments + Principal Repayments)	2.23	1.84	20.95%	-
Return on Equity Ratio	PAT over Total average Equity	0.26	0.23	13.54%	-
Inventory Turnover Ratio	Cost of goods sold over Average Inventory	3.00	3.57	-16.00%	-
Trade Receivables Turnover Ratio	Revenue from Operations over Average Trade Receivables	3.52	2.99	17.99%	-
Trade Payables Turnover Ratio	Cost of Material consumed & Construction over Average Trade Payables	14.70	7.68	91.40%	Due to decrease in Average Trade Payables
Net Capital Turnover Ratio	Revenue from operations over Average Working Capital (i.e Total Current assets less Total current liabilities)	3.00	3.18	-5.64%	-
Net Profit Ratio	Net Profit over Revenue from operations	0.10	0.09	18.20%	-
Return on Capital employed Ratio/ Return on Investment	Profit before tax & Interest over Capital employed (i.e Total Shareholders' Equity and Debts)	0.21	0.17	25.14%	Due to Increase in EBIT



Saket Singh

Singh



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22. All assets and liabilities are presented as Current or Non-current as per criteria set out in Revised Schedule VI to the Company's Act, 1956 Notified by the Ministry of Corporate affairs vide Notification No. SO447 (E) Dated 28th February, 2011 and SO653(E) Dated 30th March, 2011. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.

In terms of Our Separate Audit Report of Even Date Attached

For Rishi Kapoor & Company
Chartered Accountants
FRNo 006615C

 <i>Sanjay Tyagi</i>	 <i>Rekha Tyagi</i>	 <i>Jyoti Arora</i>
(Sanjay Tyagi) Managing Director DIN : 01446861	(Rekha Tyagi) Director DIN : 02556586	
 <i>Kartikey Tyagi</i>	 <i>Saket Surolia</i>	
(Kartikey Tyagi) WTD & CFO DIN : 09471808	(Saket Surolia) Company Secretary M.No. ACS-73681	

Place: Ghaziabad
Date : 02.07.2025