

To,
National Stock Exchange of India Ltd.
Listing Department
"Exchange Plaza", C-1,
Block G, Bandra Kurla
Complex, Bandra (E)
Mumbai – 400 051

Company code: TECHERA

September 07, 2025

Sub: Annual Report for the financial year 2024-25

Dear Sir/ Madam,

The 7th Annual General Meeting ('AGM') of the members of the Company will be held on Monday, September 29th, 2025 at 3:00 p.m. through Video Conference ('VC')/Other Audio-Visual Means ('OAVM'), in accordance with the applicable circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI').

Pursuant to 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulation"), please find enclosed the Annual Report of the Company for the financial year 2024-25 which is being sent to the members of the Company through electronic means who have registered their email address with the Company / Depository Participant(s).

Further, pursuant to Regulation 36(1)(b) of the SEBI LODR Regulations, a letter is also being sent to the Members whose email addresses are not registered with the Company/ Registrar & Transfer Agent of the Company/Depository Participants/Depositories, stating the web-link where the Annual Report is uploaded on website of the Company. A specimen copy of the letter is enclosed for your records.

Copies of the above-mentioned documents are also available on the website of the Company at <https://techera.co.in/annual-reports/>.

Kindly take the above on record and acknowledge receipt of the same.

Thanking you,
Yours faithfully,



For TECHERA ENGINEERING (INDIA) LIMITED

Pratiksha Kumbhare
Company Secretary and Compliance Officer
Encl: As above

TechEra Engineering (India) Limited

(Formerly known as TechEra Engineering India Pvt Ltd)

CIN - L29100PN2018PLC179327

 Gat No. 565, Behind Namo Marbles and Timbers,
At Post Velu, Taluka Bhore, District Pune - 412205
 info@techera.co.in

 +91 89565 15845
 www.techera.co.in





TechEra

ENGINEERING (INDIA) LIMITED

ANNUAL REPORT | 2024-25



www.techera.co.in

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CORPORATE INFORMATION

Corporate Identification No.	L29100PN2018PLC179327
Registered Office	GAT NO. 565, BEHIND NAMO MARBLE & TIMBERS AT POST VELU, TAL.BHOR, PUNE, Maharashtra, India, 412205
Board of Directors	Mr. Nimesh Rameshchandra Desai (Managing Director)
	Mr. Meet Nimesh Desai (Whole Time Director)
	Mrs. Kalpana Nimesh Desai (Non-Executive Director)
	Mr. Manish Gupta (Non-Executive, Independent Director)
	Mr. Haridas Bhabad (Non-Executive, Independent Director)
Audit Committee	Mr. Haridas Bhabad (Chairman)
	Mr. Manish Gupta (Member)
	Mr. Nimesh Rameshchandra Desai (Member)
Nomination and Remuneration Committee	Mr. Haridas Bhabad (Chairman)
	Mr. Manish Gupta (Member)
	Mrs. Kalpana Nimesh Desai (Member)
Stakeholders' Relationship Committee	Mr. Haridas Bhabad (Chairman)
	Mr. Manish Gupta (Member)
	Mr. Nimesh Rameshchandra Desai (Member)
Chief Financial Officer	Mr. Sandip Shinde
Company Secretary	Mrs. Pratiksha Kumbhare
Statutory Auditor	M/s DASK & Associates, Chartered Accountants, Pune
Secretarial Auditor	M/s Ruchi Kotak & Associates, Company Secretaries, Navi Mumbai
Internal Auditor	M/s. R Senapati & Associates LLP, Chartered Accountants, Pune
Registrar & Transfer Agent	KFin Technologies Limited Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Seriligampally, Rangareddi, Hyderabad, Telangana, India, 500032

TechEra Engineering (India) Limited

Annual Report | FY 2024-25

“Engineering the Future of Aerospace & Defence”



Company Overview

- Since its inception in 2018, TechEra Engineering (India) Limited has steadily established itself as a reliable and strategic partner to India's aerospace and defence ecosystem. In a relatively short span, the company has carved out a distinguished position by addressing some of the most complex engineering and manufacturing needs of global aerospace OEMs and Tier-1 suppliers.
- Operating across aerospace tooling, automation, precision manufacturing, and sub-assembly, TechEra delivers solutions that are not just technically advanced but also aligned with stringent international standards. The company manages three manufacturing facilities, spanning 90,000 sq. ft., designed to handle diverse and large-scale projects simultaneously. Each plant reflects the company's commitment to efficiency, reliability, and scalability.
- A hallmark of TechEra's infrastructure is its investment in advanced machining technology. The facilities house 3 world-class 5-axis machines, including one with an exceptional 6-meter capacity, **a rarity in the Indian SME market**. Combined with extensive CMM and laser tracker systems, precision welding units, and sophisticated assembly setups, this gives TechEra the capability to produce high-complexity, large-dimension aerospace structures and components with unmatched accuracy.
- These technological strengths have enabled the company to become one of the few Indian players capable of delivering end-to-end aerospace solutions from detailed tooling and ground support equipment to aircraft sub-assemblies and automation systems. More importantly, the company's operational philosophy anchored in reliability, precision, and speed ensures that customers receive world-class quality within committed timelines, a factor that has earned TechEra the trust of industry leaders.
- Guided by India's national vision of 'Make in India' and 'Atmanirbhar Bharat', TechEra's journey is not just about building a business but about contributing to the country's self-reliance in aerospace and defence manufacturing. Every project undertaken and every innovation pursued reinforces the company's role as a catalyst for India's global rise in the aerospace sector.

Core Values

At the heart of TechEra lies its **core values and purpose** that guide every decision and interaction

Core Values

- **We are humble** – grounded in our approach, open to learning, and respectful in all interactions.
- **We are hardworking and committed** – dedicated to excellence, taking ownership of outcomes, and going the extra mile.
- **We pursue continuous improvement** – constantly enhancing our skills, processes, and technologies to stay ahead.
- **We are net contributors** – creating value not just for ourselves but for customers, partners, and the industry at large.
- **We are forward looking** – innovating with a long-term vision and preparing for future opportunities in aerospace and engineering.

Our Purpose



At TechEra, our existence is anchored in a singular, meaningful purpose to elevate our nation's aviation capabilities by delivering a truly world-class experience.



We believe India's aerospace and defence sector is at the cusp of transformation, and our role is to act as a catalyst in this journey. By combining advanced engineering, state-of-the-art infrastructure, and a culture of innovation, we strive to empower India's aviation ecosystem to not only meet domestic needs but to compete on a global stage.



Delivering a world-class experience goes beyond precision manufacturing or technology adoption. For us, it means ensuring that every stakeholder from customers and partners to employees and shareholders experiences the highest standards of quality, professionalism, and trust. It reflects in the way we design and build aerospace tooling, the way we support global OEMs, and the way we uphold delivery timelines with absolute reliability.



Our purpose also extends to the nation at large. By supporting critical defence and aerospace programs, nurturing indigenous talent, and advancing the government's Make in India and Atmanirbhar Bharat initiatives, TechEra is contributing to India's self-reliance and global recognition in aviation.



In essence, our purpose is not just about manufacturing components; it is about building capabilities, enabling innovation, and shaping the future of Indian aerospace — one project, one partnership, and one milestone at a time.

Journey & Milestones

Foundation (2018)	TechEra Engineering was founded on 3rd October 2018 with a clear vision to become a trusted partner in critical aerospace and defence manufacturing. From the very beginning, the company was built on the pillars of precision, reliability, and innovation, setting the stage for a journey of growth and global relevance.
Conversion into Public Company	TechEra Engineering got converted from Private Limited Company to a Public Limited Company in the year 2023. This marked not just a change in legal status, but a strategic step towards greater transparency, governance, and inclusivity in its growth journey.
Listing on SME portal of National Stock Exchange (NSE)	In the year 2024 TechEra got listed on SME portal of NSE. The listing represents not only the company's growth and maturity but also its commitment to embracing the highest standards of corporate governance, transparency, and investor trust. Entering the public markets has provided TechEra with enhanced visibility, access to broader pools of capital, and stronger credibility among customers, partners, and global stakeholders.
Capacity Expansion	Within a few years of operations, TechEra significantly scaled its infrastructure to meet the rising demands of the aerospace industry. Today, the company operates across three advanced manufacturing facilities, spanning 90,000 sq. ft., equipped with state-of-the-art 5-axis machining centers, precision inspection systems, and specialised assembly setups. This rapid expansion reflects TechEra's commitment to building world-class capabilities within India.
Diversification of Operations	Recognising the dynamic needs of the market, TechEra diversified beyond aerospace tooling into Defence, Precision Manufacturing, and Automation lines. This diversification not only enhanced the company's resilience but also positioned it as a multi-sector partner capable of delivering integrated engineering solutions across critical industries.
Key Accomplishments	<p>HAL Tejas Aircraft Sub-Assembly: TechEra earned the trust of Hindustan Aeronautics Limited (HAL) Nashik, by successfully insourcing sub-assembly work for the prestigious Tejas aircraft program, a milestone that validated its capability to execute high-complexity defence projects.</p> <p>Establishment of TechEra Design Centre: To move beyond manufacturing and strengthen innovation-led growth, TechEra launched its dedicated Design & R&D Centre, focused on design-led tooling solutions and collaborative research with customers.</p> <p>Global Expansion with Atlanta Office: Marking its entry into international markets, TechEra established a global presence in Atlanta, USA, to strengthen customer engagement, expand partnerships, and build a robust service footprint Abroad.</p>

Strategic Priorities

TechEra Engineering has laid out a **clear and well-defined roadmap** to drive sustainable growth and create long-term value for all stakeholders. These strategic directions reflect the company's confidence in its capabilities, its alignment with global benchmarks, and its focus on emerging opportunities in the aerospace and defence sector.

Full Utilisation of Advanced Infrastructure With the installation of a new state-of-the-art 5-axis machine, including a rare 6-metre capacity system, TechEra is positioned to significantly scale its high-value precision machining output. Maximising the utilisation of these advanced assets will enable the company to cater to complex aerospace requirements with unmatched speed and accuracy.

Revenue Growth in Aerospace & Defence The Indian defence sector is entering a high-growth phase, supported by increasing budgets and strong policy support under *Make in India* and *Atmanirbhar Bharat*. TechEra intends to leverage its expertise in tooling, sub-assemblies, and precision manufacturing to strengthen its foothold in this expanding market and capture higher-value contracts.

Global Customer Expansion Recognising the potential of international markets, TechEra is actively pursuing new customers in **Europe and the USA**. The focus is on building strategic relationships with global OEMs and Tier-1 suppliers, thereby expanding its order book and enhancing its reputation as a trusted international aerospace partner.

World-Class Aerospace Manufacturing Standards To remain competitive in a global marketplace, TechEra is continuously aligning its processes, certifications, and quality systems with international aerospace benchmarks. This commitment ensures consistency, reliability, and the ability to meet stringent requirements of both domestic and international customers.

Automation and Defence Solutions TechEra is investing in cutting-edge automation lines and special-purpose machines (SPMs) tailored for defence applications. These solutions not only enhance operational efficiency but also position the company at the forefront of India's drive towards automation in defence manufacturing.

Consolidating Global Presence With its **Atlanta office** already serving as a bridge to the North American market, TechEra plans to further consolidate its global presence. The upcoming Nashik facility will complement this expansion by strengthening domestic operations, enabling greater flexibility, and positioning the company to serve customers both in India and abroad more effectively.

Product & Service Portfolio

TechEra offers a diverse and integrated portfolio of products and services designed to meet the complex requirements of the aerospace and defence ecosystem. This broad spectrum of capabilities enables the company to deliver end-to-end solutions while ensuring innovation, precision, and reliability.

1. Aerospace & Defence Tooling

Specialized tooling solutions that support the production and maintenance of critical aerospace and defence components, ensuring high accuracy and long-term durability.

2. Aircraft Assembly Line Tooling

Custom-designed tools and fixtures that streamline assembly line processes, enhancing operational efficiency and enabling faster aircraft production cycles.

3. MRO Tooling & Scaffolding

Comprehensive tooling and scaffolding solutions tailored for Maintenance, Repair, and Overhaul (MRO) operations, ensuring safety, accessibility, and reduced downtime.

4. Aircraft Sub-Assembly

Capability to manufacture and deliver precision sub-assemblies for aircraft, supporting Tier-1 suppliers and OEMs in building complex aerospace structures.

5. Ground Support Equipment (GSE)

A wide range of equipment designed for aircraft handling, maintenance, and operational readiness, ensuring smooth ground operations.

Product & Service Portfolio (cont..)

6. Detail Part Tooling & Engine Tooling

High-precision tooling solutions for aircraft detail parts and engine components, catering to the demanding quality standards of the aerospace sector.

7. Calibration Services for Aerospace Jigs

Specialized calibration services that maintain the accuracy and reliability of aerospace jigs and fixtures, ensuring compliance with stringent aerospace standards.

8. Design Services & R&D

In-house design engineering and R&D capabilities that enable innovation, rapid prototyping, and tailored solutions for customer-specific requirements.

9. Automation Lines & Special Purpose Machines (SPMs)

Advanced automation lines and customized SPMs designed to enhance productivity, improve quality consistency, and reduce human error in defence and aerospace manufacturing.

10. Precision Manufacturing

World-class precision machining and manufacturing services using state-of-the-art facilities, delivering components with exceptional accuracy and repeatability.

This diversification enables TechEra to serve multiple customer needs across the aerospace value chain.

Competitive Advantage

TechEra's market positioning is anchored in its **technical competence, robust infrastructure, and adaptability**, which together create a strong foundation for sustainable growth in the aerospace and defence sector.

1. Industry Experience

With years of specialised expertise in aerospace and defence manufacturing, TechEra has developed a deep understanding of complex customer requirements. Its proven track record with both domestic and international clients has established the company as a trusted and reliable partner across the value chain.

2. Advanced Infrastructure

TechEra operates with a state-of-the-art manufacturing ecosystem, featuring:

3 Advanced 5-axis machining centres, including a rare 6-metre capacity 5-axis system that allows the company to handle large and intricate aerospace components.

Modern facilities equipped to deliver precision tooling, sub-assemblies, and automation solutions at global standards. This infrastructure ensures speed, flexibility, and scalability in production while supporting the execution of highly complex aerospace projects.

3. Quality Control and Assurance

A strong commitment to quality assurance and compliance defines TechEra's approach. The company has invested in:

Advanced Coordinate Measuring Machines (CMMs) for precise inspection and validation.

Laser tracker systems to ensure dimensional accuracy on large structures.

Dedicated in-house Quality Control teams, ensuring every deliverable meets international aerospace benchmarks. This focus on quality ensures reliability, repeatability, and customer confidence.

Competitive Advantage (Cont..)

4. Global & Domestic Presence

TechEra combines the strengths of its domestic manufacturing base in India with an expanding international footprint:

A strong foothold in India supporting Make in India and Atmanirbhar Bharat initiatives.

A growing presence in the USA (Atlanta office) and active engagements in Europe, helping TechEra serve global OEMs and Tier-1 suppliers with agility.

This dual presence allows the company to seamlessly bridge markets and deliver solutions across geographies.

5. Adaptability

TechEra's ability to diversify across multiple sectors and technologies ensures resilience and agility in a dynamic industry environment. The company leverages its core engineering strengths to branch into:

- a. Aerospace and defence automation solutions.
- b. Special purpose machines (SPMs).
- c. Advanced R&D and design-led projects.

This adaptability empowers TechEra to anticipate industry shifts, embrace new technologies, and expand its market opportunities.

Culture & Employee Engagement

At the heart of TechEra's success lies its people-first philosophy, which prioritises employee engagement, professional growth, and a strong alignment with the company's core values. TechEra believes that a motivated and empowered workforce is the foundation for delivering excellence in aerospace and defence manufacturing.

1. Core Value Competitions

To embed values into everyday work culture, TechEra conducts Core Value Competitions where employees actively showcase examples of how they live by the company's guiding principles.

Submissions are evaluated, and employees earn points for demonstrating innovation, teamwork, ownership, or discipline.

Weekly and monthly recognitions not only boost morale but also create a healthy competitive spirit that reinforces the organisation's value system.

2. Career Development Plans (CDP)

Recognising that each employee's career aspirations are unique, TechEra implements tailored Career Development Plans.

These structured pathways align individual growth with organisational goals.

Employees receive mentorship, performance reviews, and personalised guidance, ensuring they have clarity on their advancement opportunities within the company.

3. Festivals & Celebrations

TechEra fosters an inclusive and vibrant workplace by celebrating festivals, milestones, and achievements together.

These celebrations encourage cultural diversity, belongingness, and employee bonding.

They transform the workplace into a community-driven environment, where collaboration thrives alongside professional responsibilities

Culture & Employee Engagement

4. Training Programs

TechEra invests significantly in continuous learning and skill enhancement through a variety of training initiatives:

On-the-job training to build practical expertise.

External training programs led by industry experts to broaden perspectives.

Role-specific technical and leadership training, ensuring employees are equipped to handle current and future challenges.

This holistic people strategy not only builds technical competence but also nurtures a sense of innovation, discipline, and ownership across all levels of the organisation. By valuing its people and embedding culture into its daily operations, TechEra ensures a sustainable, future-ready workforce that fuels the company's long-term growth.

Industry Presence & Recognition

In a significant stride toward expanding our footprint in the aerospace and defence sectors, TechEra actively participated in the "One Day Interactive Business Seminar and Meetings for Indigenous Development of GSE & GHE for Aircraft, Helicopter and Airports." The event, held in Bengaluru on January 24, 2025, brought together key stakeholders, including leading Ground Handling Equipment (GHE) / Ground Support Equipment (GSE) manufacturers, suppliers, and prominent end-users such as Hindustan Aeronautics Limited (HAL), Aeronautical Development Agency (ADA), and representatives from the Indian Air Force, Army, and Navy.

The seminar served as a pivotal platform for TechEra to showcase our advanced capabilities and extensive capacity in manufacturing high-quality GSE and GHE tooling. Our presentation was well-received, highlighting our technical expertise and commitment to contributing to the indigenous development of the aerospace industry.

Expos & Shows: TechEra has showcased capabilities at **Paris Air Show, SIATI Expo, MRO Expo** and other global forums.

Recognition: HAL's acknowledgement for snag-free fuselage assembly, and **Godrej's best supplier award** highlight its reputation for quality and reliability.

Market Opportunities & Challenges

India's defence budget is witnessing consistent growth, with large programs such as Dassault Falcon, Airbus-Tata's C-295, and the expansion of Tejas manufacturing paving the way for a domestic aerospace boom. Simultaneously, foreign direct investment policies are encouraging deeper global participation in the sector. However, the industry is not without challenges. Long procurement cycles, significant infrastructure requirements, and strict compliance norms necessitate patience, resilience, and disciplined execution – qualities that define TechEra's journey.

Opportunities

1. Rising Defence Budget and Procurement under Make in India

The Indian government's steady increase in defence allocations and its emphasis on indigenisation of defence manufacturing present a significant growth avenue. Initiatives such as Atmanirbhar Bharat and Defence Production & Export Promotion Policy (DPEPP) are creating fertile ground for companies like TechEra to expand capabilities and secure large contracts.

2. Increasing FDI in Aerospace & Defence Sector

With higher Foreign Direct Investment (FDI) limits in defence manufacturing, India is becoming a hub for global collaborations. This opens opportunities for TechEra to partner with international OEMs and Tier-1 suppliers, enhancing its technology base and global reach.

3. Major Aircraft Programs in India

Several marquee projects are underway, creating long-term demand for aerospace tooling, sub-assemblies, and automation:

Dassault Falcon and the **new Dassault fuselage program**.

C-295 aircraft program (Airbus-Tata collaboration).

Market Opportunities & Challenges

Expansion of the indigenous Tejas aircraft manufacturing program.

TechEra, with its strong infrastructure and precision manufacturing capabilities, is well-positioned to become a strategic contributor to these programs.

4. Growing Demand for Automation and Precision Manufacturing

The defence and aerospace sectors are increasingly moving towards automation, digitalisation, and precision-driven processes. TechEra's investment in automation lines, special purpose machines (SPMs), and precision machining gives it a first-mover advantage in capturing this growing demand.

Market Opportunities & Challenges

Challenges

1. Long Customer Conversion Cycles

Engaging with large OEMs and defence organisations involves lengthy evaluation and vendor qualification processes. TechEra must exercise patience and maintain strong relationship-building efforts to convert opportunities into firm contracts.

2. Slow Approval and Procurement Processes

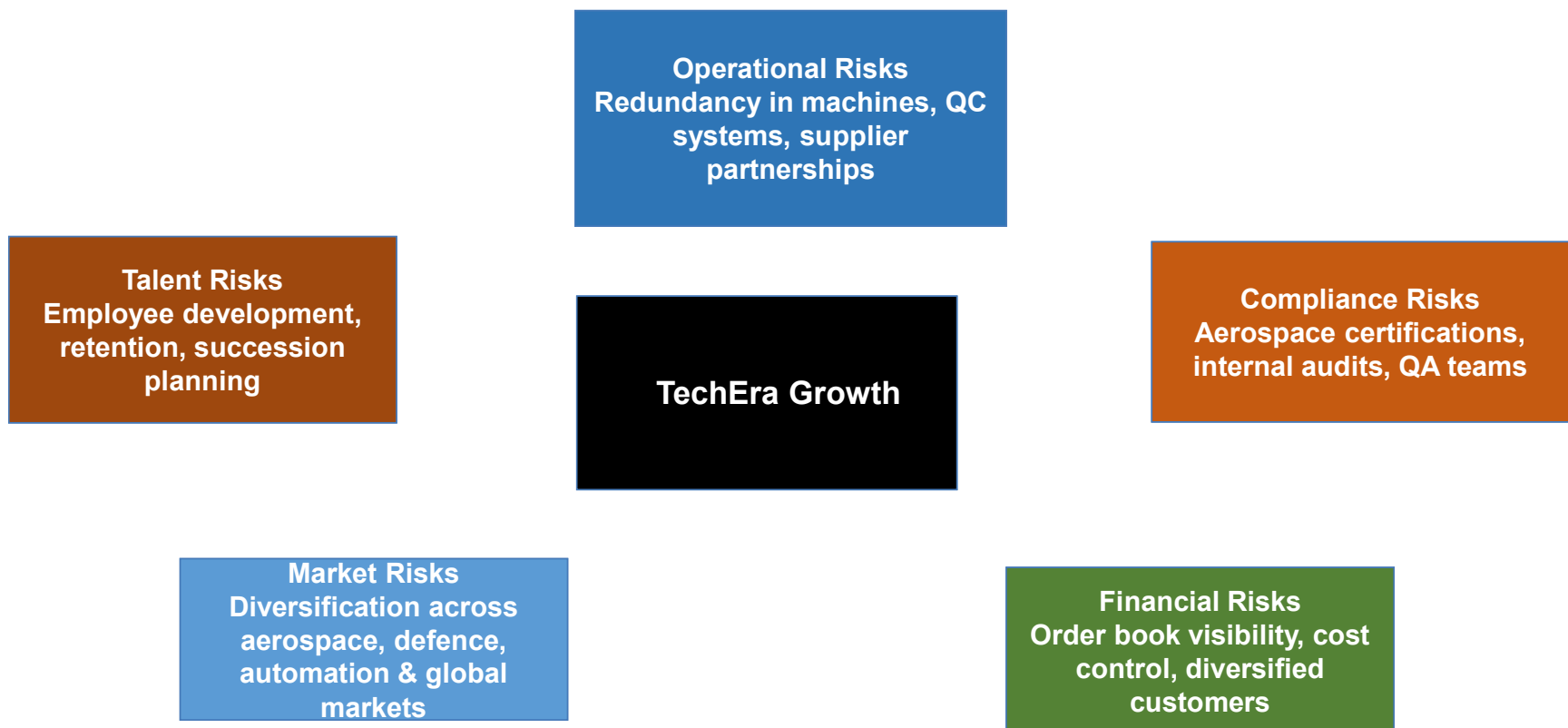
Defence procurement is highly regulated and bureaucratic, with approvals taking months, if not years. This requires financial resilience, operational stability, and a long-term strategic outlook.

3. Significant Infrastructure and Compliance Requirements

Participation in global aerospace and defence supply chains demands state-of-the-art infrastructure, rigorous certifications, and compliance with international quality standards (AS9100, NADCAP, etc.). These requirements entail continuous investment in both infrastructure and talent, which can be capital-intensive.

Risk Management & Governance

TechEra recognises that operating in the aerospace and defence sector involves navigating a **dynamic and highly regulated environment**. To ensure business resilience and long-term sustainability, your company has established a **structured Risk Management Framework** that proactively identifies, evaluates, and mitigates potential risks across operations, finance, compliance, people, and markets.



Industry Analysis & Market Trends

The Indian aerospace and defence sector is witnessing one of its most transformative phases, driven by policy reforms, rising defence budgets, global partnerships, and a strong focus on localisation. This creates a unique opportunity for companies like TechEra Engineering to position themselves as strategic enablers across the value chain.

1. Dassault Falcon Program

The upcoming Falcon business jet program, in collaboration with Reliance, marks a significant milestone in India's entry into the business jet manufacturing ecosystem.

This initiative is expected to generate strong demand for tooling, sub-assemblies, and precision machining, strengthening India's credibility as a manufacturing hub for premium aircraft platforms.

2. Dassault Fuselage Program

The expansion of fuselage manufacturing in India is opening doors for subcontracting and supplier participation.

With global OEMs relying more on India for cost-competitive, high-precision manufacturing, this program will create long-term opportunities for aerospace tooling, jig calibration, and assembly line support services.

3. C-295 Aircraft Program (Airbus-Tata Collaboration)

A landmark partnership between Airbus and Tata Advanced Systems to manufacture the C-295 transport aircraft in India.

The program is expected to create a robust local supply chain and generate demand for detail part tooling, ground support equipment (GSE), and automation solutions, with ripple effects across Tier-2 and Tier-3 suppliers.

Industry Analysis & Market Trends (cont..)

4. Tejas Aircraft Manufacturing

The Indian government has approved the induction of additional Tejas fighter aircraft squadrons under Hindustan Aeronautics Limited (HAL).

This expansion translates into increased demand for precision sub-assemblies, advanced tooling systems, and aerospace-grade manufacturing capabilities, positioning Indian companies as critical partners in indigenous defence production.

5. Growing MRO Sector

With rising air traffic and expanding defence aviation fleets, India is focusing on localising Maintenance, Repair, and Overhaul (MRO) capabilities.

This presents vast opportunities for suppliers of MRO tooling, scaffolding, calibration services, and automation lines, reducing dependency on foreign MRO hubs and lowering operational costs for airlines and defence forces.

6. Policy Push: Make in India & Atmanirbhar Bharat

The government's policy environment strongly favours indigenous manufacturing, technology transfer, and export competitiveness.

Incentives such as defence corridors, liberalised FDI norms, and R&D grants are encouraging companies to scale up infrastructure, invest in innovation, and participate in global supply chains.

The convergence of marquee aircraft programs, localisation of MRO, and strong policy support is positioning India as one of the most attractive aerospace and defence markets globally. For TechEra, this landscape offers multi-dimensional growth opportunities across tooling, sub-assemblies, automation, and global supply chain integration.

Research & Development at Techera

Innovation is central to TechEra's identity. The establishment of the **TechEra Design Centre** marks a transformative step in the company's journey towards becoming a technology-driven, innovation-led organisation. By investing in in-house R&D, TechEra is moving beyond manufacturing excellence to actively shaping the next generation of aerospace and defence solutions.

The Design Centre focuses on tooling innovations that improve efficiency, reduce turnaround time, and enhance accuracy in aerospace manufacturing.

Using advanced CAD/CAM platforms, simulation software, and rapid prototyping, TechEra is developing next-gen aerospace tooling systems that can cater to the increasingly complex requirements of global OEMs and Tier-1 suppliers.

This positions TechEra as not only a supplier but also a strategic design partner in the aerospace value chain.

Development of Automation Solutions for Defence Applications

A key focus of R&D is building automation lines and Special Purpose Machines (SPMs) that support the defence sector's push towards digitisation and smart manufacturing.

These solutions aim to minimise human error, improve precision, and accelerate production cycles, aligning with India's defence modernisation and "Industry 4.0" goals.

By developing indigenous automation technologies, TechEra reduces dependency on imports and strengthens India's self-reliance in defence manufacturing.

Research & Development at Techera (cont..)

Collaborative R&D with Customers for Custom Solutions

TechEra actively engages in co-innovation projects with customers, tailoring solutions for their unique aerospace and defence needs.

This approach ensures that R&D outcomes are market-relevant and immediately deployable, giving TechEra a competitive edge.

Collaboration also fosters long-term relationships with clients, positioning TechEra as a trusted innovation partner rather than just a manufacturing vendor.

Managing Director's Message to Shareholders

TechEra Engineering (India) Limited

Dear Shareholders,

It gives me immense pleasure to present to you the Annual Report of TechEra Engineering (India) Limited for the financial year ended March 31, 2025. This year marks a defining chapter in our journey, as we continue to strengthen our capabilities, expand our infrastructure, and build a future-ready organization that can serve both national priorities and global aerospace requirements.

FY 2025 has been a year of meaningful progress. We delivered revenue growth of over 26.4% compared to the previous year, reflecting the growing demand for our precision engineering and tooling solutions. Our order book has doubled year-on-year, underscoring the confidence our customers place in us. While margins fluctuated due to the project-driven nature of our industry, our fundamentals remain strong, and our expanded infrastructure now allows us to execute larger and more complex projects with greater efficiency.

During the year, we invested strategically in technology and facilities. The commissioning of our **6-meter 5-axis machining centre** – a benchmark capability in our segment – along with the establishment of a new **Design Centre** and an additional **fabrication facility**, have positioned us as an integrated solutions provider in aerospace tooling and engineering. These initiatives enable us to support our customers right from concept and design to precision manufacturing and delivery.

We also broadened our horizons by acquiring a stake in **KalbhorZ Electric Private Limited**, strengthening our presence in advanced motors and electrical systems. This investment aligns with the emerging needs of next-generation aerospace, defense, and electric mobility ecosystems.

TechEra has also gained wider recognition. Our participation at various National and International exhibitions, along with our showcasing at the India Pavilion in the presence of Hon'ble Defence Minister Shri Rajnath Singh, reaffirms our growing relevance in India's defense and aerospace supply chain. We are proud to contribute to *Atmanirbhar Bharat*, supporting the country's journey towards self-reliance in critical technologies.

As we look to the future, we take inspiration from proven growth models that demonstrate how indigenous innovation, when combined with strategic global partnerships, can create national

capabilities at scale. Equally, we recognize the success of agile, export-driven enterprises from India that have earned global trust through precision engineering.

At TechEra, our aspiration is to follow a similar path – combining scale with agility, national relevance with global competitiveness.

Our strategic priorities are clear:

- **Enhancing Infrastructure** with advanced machines, controlled environments, and lean practices.
- **Expanding Export Presence** by engaging with global OEMs and Tier-1 partners.
- **Driving Innovation** through our Design Centre, enabling digitization, re-engineering, and advanced aerospace tooling.
- **Strengthening Organizational Depth** by nurturing leadership and process-driven culture.
- **Commitment to Sustainability** in line with global ESG standards and responsible manufacturing.

With these building blocks in place, we are confident of maintaining our growth momentum. Our vision is to scale TechEra into a considerably large enterprise over the next five years, creating value for all stakeholders while contributing to India's global positioning in aerospace and defense.

On behalf of the Board and the leadership team, I extend my sincere gratitude to our employees, customers, partners, government authorities, and our shareholders for their trust and support. Together, we are building a resilient, innovative, and globally respected aerospace engineering company from India.

Thank you for your support !!

Nimesh Rameshchandra Desai

Managing Director & Promoter

TechEra Engineering (India) Limited

Management Discussion & Analysis

Techera Engineering (India) Limited (“Techera”) is consciously aligning its strategy to cement its position as a leading engineering partner for aerospace and MRO (Maintenance, Repair, and Overhaul) solutions, both within India and globally. Our core purpose, as articulated by management, is “to elevate our nation’s aviation capabilities by delivering world-class experience.” (Investor Presentation, May 2025)

The company has identified aerospace and MRO as principal growth levers, leveraging advanced design, manufacturing, and quality systems to cater to complex, high-value programs in both commercial and defence aviation.

Infrastructure Expansion and Capability Enhancement

FY 2024–25 was a watershed year for Techera, marked by substantial capital investment and capacity expansion. The company doubled its manufacturing capacity, driven by the commissioning of a new 6.2m, 5-axis KEN high-precision machine—one of the first of its kind in India for a company of our size—and scaled up operations across three manufacturing plants now spanning over 90,000 sq.ft.

Further, Techera established a climate-controlled, cleanroom environment and bolstered its in-house quality labs with advanced coordinate measuring machines (CMMs), laser trackers, and surface testers. These investments ensure compliance with the stringent requirements of aerospace and international OEMs, positioning Techera as a trusted partner for mission-critical machining, assembly, and tool supply.

Aerospace Segment: Full-Lifecycle Participation and Differentiation

Techera is embedded across the full lifecycle of aerospace programs—ranging from part manufacturing to assembly tooling and ground support equipment. The company’s portfolio now supports major Indian and global aircraft platforms, including commercial aviation, IAF Tejas, Rafael, and emerging programs like the H125 helicopter assembly.

As highlighted in the conference call:

The establishment of the **TechEra Design Centre** as a specialised subsidiary has enabled the delivery of design-led, integrated solutions, allowing the company to provide “concept-to-commissioning” support for aerospace customers. The Design Centre also targets external design opportunities and offers advanced digitisation and engineering services, complementing TechEra’s core manufacturing strengths and accelerating project timelines.

Techera has also been recognised by the Ministry of Defence, being specially chosen for the India Pavilion at the Defence Expo 2025; our work was showcased to the Raksha Mantri in an official outreach.

MRO Capabilities: Technical Depth and Market Opportunity

MRO forms a key pillar of TechEra’s business, underpinned by the company’s unique capacity to deliver custom tooling solutions for engine and airframe overhauls. Techera manufactures toolsets required for assembly and assembly of complex aircraft engines—including those from Rolls-Royce—addressing both civilian and defence MRO needs.

The business is increasingly strategic, with rapidly growing demand fuelled by India’s expanding aircraft fleet, new airport development, and the government’s “Atmanirbhar” drive. According to management,

the domestic MRO tooling market is already in the ₹2,000–2,500 crore range and poised for further acceleration as global and domestic OEMs set up assembly and MRO hubs in India.

TechEra's investment in large-format, 5-axis machining further enhances its ability to serve intricate MRO assignments for both power plant (engine) and airframe requirements.

Investments, Subsidiaries & Strategic Partnerships

To ensure depth and flexibility, Techera incorporated two new subsidiaries in 2025:

- **TechEra Design Centre Private Limited**— specialising in digital and mechanical design, both for internal requirements and as a service provider to other aerospace and industrial firms.
- **TechEra Aerospace Private Limited**— expanding manufacturing presence and enabling the company to cater to geographically and operationally distinct opportunities, with Nashik as a strategic base.

The group also expanded into adjacent domains through a 26.02% equity investment in **Kalbhorz Electric Private Limited** (specialists in aerospace and defence-related motors and actuation systems), signalling a commitment to integrated, multi-disciplinary solutions in high-growth segments.

Innovation, Process Excellence, and Globalisation

Techera has initiated process innovation projects, with steps toward lean manufacturing, IoT-based process monitoring, and AI integration. These are designed to enhance throughput, reduce waste, and drive consistent excellence across the production cycle.

Participation in global forums—notably the Paris Air Show—underscores Techera's intent to align with international standards and capture new export opportunities, having already achieved initial traction in Europe, Southeast Asia, and the US.

Execution, Order Book, and Future Outlook

The company exited FY25 with a substantial order book year-on-year, with projects spanning three months to several years, and maintains healthy plant utilisation across shifts. Aerospace accounted for approximately 70–75% of revenues in FY25, and management expects robust growth to persist, supported by increased capacity, improved technological capabilities, and ongoing government/private sector investments in Indian aviation.

NOTICE

NOTICE is hereby given that the 7th Annual General Meeting of the members of **TECHERA ENGINEERING (INDIA) LIMITED** will be held on Monday, September 29th, 2025 at 3:00 P.M. (IST) through Video Conferencing (“VC”) /Other Audio Visual Means (“OAVM”), to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt;

(a) the Standalone Audited Financial Statements of the Company for the year ended March 31, 2025, including notes to Financial Statements, together with the Boards’ Report and Auditors’ Report thereon;

(b) the Consolidated Audited Financial Statements of the Company for the year ended March 31, 2025, including notes to Financial Statements, together with the Auditors’ Report thereon;

And in this regard, to consider and if thought fit, to pass the following resolutions with or without modification, as an **Ordinary Resolution**:

(a) **“RESOLVED THAT** the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, along with the Notes to Financial Statements, together with the Boards’ Report and Auditors’ Report as circulated to the shareholders, be and are received, considered and adopted.”

(b) **“RESOLVED THAT** the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2025, along with the notes to Financial Statements, together with the Auditors’ Report as circulated to the shareholders, be and are received, considered and adopted.”

2. To appoint a Director in place of Mrs. Kalpana Nimesh Desai (DIN: 02779365), who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:


“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the approval of members of the Company be, and is here by accorded to the re-appointment of Mrs. Kalpana Nimesh Desai (DIN: 02779365) as a Non-executive director, to the extent that she is required to retire by rotation.”

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AS SPECIAL BUSINESS:**3. Appointment of, Mr. Meet Nimesh Desai (DIN: 08246763), as Whole Time Director of the Company and to approve his remuneration:**

To consider and if thought fit, to pass with or without Modification(s), the following resolution as **Special resolution:**

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), including any amendment(s) or re-enactment(s) thereof, for the time being in force, the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company (“the Board”), **Mr. Meet Nimesh Desai (DIN: 08246763)**, who holds office as an Additional Director up to the ensuing Annual General Meeting, and is eligible for appointment be and is hereby appointed as a Director, liable to retire by rotation;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 197, 198, Schedule V and all other applicable provisions, if any, of the Act and the rules made thereunder, including any amendment(s) thereto or re-enactment(s) thereof, for the time being in force and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for appointment of Mr. Meet Nimesh Desai, **(DIN: 08246763)**, as Whole Time Director and to pay remuneration including the remuneration to be paid in the event of inadequacy of profits or loss in any financial year, by way of remuneration or otherwise, of an amount not exceeding Rs. 40,00,000/- (Rupees Forty Lakh only) per annum may be in excess the limits as set out in the provisions.



RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded to the payment of the aforesaid remuneration, notwithstanding that such payment may result in the aggregate managerial remuneration exceeding the overall limits prescribed under Section 197 of the Act for the relevant financial year;

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorized to alter and vary remuneration as it may deem fit within the aforesaid limit;

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and / or expedient in connection therewith or incidental thereto, to give effect to this resolution.”

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4. Approval for amendment of Employee Stock Option Policy 2021 and adoption of an amended and restated Employees Stock Option Plan, 2025:

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT in partial modification of the special resolution(s) passed by the members of the Company on October 07, 2021 approving the **Employee Stock Option Policy 2021** (and subject to all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof), Regulation 3(1) and 7 and other applicable provisions, if any of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any other provisions of all applicable laws, the relevant provisions of the Articles of Association of the Company and subject to such other approval(s), consent(s) or sanction(s) as may be required from any authority including statutory authority, approval of the members of the Company be and is hereby accorded for amendment in the **Employee Stock Option Policy 2021** and adopting an amended and restated **“TechEra Employee Stock Option Policy 2025”** (“ESOP Plan”) for the grant of options of the Company to the eligible employees of the Company, as detailed in the explanatory statement annexed to this notice of meeting.

RESOLVED FURTHER THAT the proposed amendments to the ESOP Scheme are not detrimental to the interests of the option holders.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the ESOP Plan from time to time, subject to compliance with the applicable laws, rules and regulations, and also to settle any issue(s), question(s), difficulty(ies) or doubt(s) that may arise in this regard and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP Plan and do all other things incidental and ancillary thereof;

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary or expedient in this regard.”

5. Approval for implementation of “TechEra - Employee Stock Option Policy 2025” through trust route and amendments thereto:


To consider, and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to (i) Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “Act”) read with Rule 12 (5) of the Companies (Share Capital and Debentures) Rules, 2014 and other rules thereunder and other applicable provisions of the Act and the Rules, MCA Circulars and Notifications issued thereunder (including any amendments, modifications and / or re-enactments thereof for the time being in force), (ii) Regulation 3 (1) and 7 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), (iii) the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and

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Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("SEBI Listing Regulations"), (iv) the uniform listing agreements in terms of the SEBI Listing Regulations entered into by the Company with the National Stock Exchange of India Limited ("NSE") (collectively referred to as the "Stock Exchanges"), (v) in accordance with provisions of the Memorandum of Association and Articles of Association of the Company, as amended, and (vi) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India ("GoI"), the Ministry of Corporate Affairs ("MCA"), and Exchange Board of India ("SEBI"), Stock Exchanges and/or any other competent authority including any amendments, modifications or re-enactments thereof for the time being in force, subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any competent authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), approval of the shareholders of the Company be and is hereby accorded to implement ESOP Plan of the Company namely, "TechEra Employee Stock Option Policy 2025" ("ESOP Plan"), as amended, through setting up an irrevocable employee welfare trust of the Company, namely 'TechEra ESOP Trust' ("Trust"), formed as per the provisions of Applicable Laws, including without limitation, Indian Trust Act, 1882, Act and the rules made thereunder, the salient features of which are furnished in the explanatory statement to this notice, and the Trust to acquire, subscribe up to 2,00,900 (Two Lakhs Nine Hundred) fully paid-up Equity Shares of the Company for the purpose of implementation of the ESOP Plan, or for any other purpose(s) as contemplated herein or the indenture of trust executed in relation to the Trust and in due compliance with Applicable Laws and to authorise the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee ("NRC")) to create, grant and issue from time to time, in one or more tranches, not exceeding 2,00,900 (Two Lakhs Nine Hundred) employee stock options to or for the benefit of eligible employees of the Company to the trust and to superintend the TechEra Employee Stock Option Policy 2025 on such terms and in such manner, in accordance with the provisions of the applicable laws.

RESOLVED FURTHER THAT the proposed amendments to the ESOP Scheme are not detrimental to the interests of the option holders.

RESOLVED FURTHER THAT the Equity Shares, if any, to be issued and allotted by the Company to the trust, subject to restrictions as provided under applicable law and from the trust to the employees under the ESOP Plan shall rank pari-passu in all respects with the then existing Equity Shares of the Company.



RESOLVED FURTHER THAT the above limits shall automatically include within their ambit the expanded or reduced capital of the company where such expansion or reduction has taken place on account of corporate action(s) including issue of bonus shares, stock splits, consolidations, rights issue, buy-back, or other reorganisation of the Company as may be applicable from time to time.

RESOLVED FURTHER THAT the Board and / or any person as authorised by the Board, Managing Director and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to the amendment, administration and evolution of ESOP Plan, for compliance with the SEBI SBEB Regulations and other applicable laws and to give effect to the resolution."

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6. To Grant employee stock options to the employees of subsidiary company(ies) of the Company under 'TechEra Employee Stock Option Plan 2025':

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, pursuant to the provisions of Regulation 6(3)(c) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 read with all circulars and notifications issued thereunder ('SEBI SBEB Regulations'), the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and **subject to** the approval of the amended 'TechEra Employee Stock Option Plan 2025' as mentioned in item no. 4, **subject further to** such other approvals, permissions and sanctions as may be necessary, and conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to offer, grant, issue and transfer from time to time, in one or more tranches of such number of employee stock options ("Options") under the TechEra Employee Stock Option Plan 2025' to the eligible employees of any subsidiary company(ies) of the Company, as may be decided under TechEra Employee Stock Option Plan 2025', exercisable into a corresponding number of equity shares of face value of Rs. 10/- (Rupees Ten only) each fully paid-up, where one employee stock Option would convert into one equity share upon exercise and be transferred to the Option grantee by the 'TechEra ESOP Trust' ("Trust") of the Company, on such terms and in such manner as the Board / Committee may decide in accordance with the provisions of the applicable laws and the provisions of "TechEra Employee Stock Option Plan 2025' as amended.”

7. Authorization for providing interest free loan to 'TechEra ESOP Trust' ("trust") of TechEra Employee Stock Option Policy 2025 through trust route and amendments thereto:

To consider, and if thought fit, to pass, the following resolution as a **Special Resolution**:


“RESOLVED THAT, pursuant to the provisions of Section 62(1)(b), 67(3)(b) read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the rules notified thereunder, and pursuant to the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 ("SEBI SBEB Regulations"), as may be modified from time to time read with all the circulars and notifications issued thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the relevant provisions of the Memorandum of Association and the Articles of Association of TechEra Engineering (India) Limited ("Company"), and such other rules, regulations, circulars and guidelines of any/various statutory/regulatory authority(ies) that are or may become applicable (collectively referred herein as the "Applicable Laws"), and pursuant to the recommendations of the Nomination and Remuneration Committee ("NRC") and the board of directors of the Company ("Board"), the approval of the shareholders of the Company, be and is hereby accorded to lend an amount not exceeding Rs.25,00,000/- (Rupees Twenty Five Lakh Only) to TechEra ESOP Trust' ("Trust") for the implementation of TechEra Employee Stock Option Policy 2025, and for subscription of new equity

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share issued or for secondary acquisition of shares up to limits as prescribed under the law , in one or more tranches on such terms and condition as may be decided by the Board.

RESOLVED FURTHER THAT, subject to the provisions of Section 67 of the Act and all other applicable provisions, if any, of the Act and the rules notified thereunder, and pursuant to the SEBI SBEB Regulations, Applicable Laws, and pursuant to the recommendations of the NRC and Board, the approval of shareholders of the Company be and is hereby accorded for the grant of money by way of interest free loan to Trust, with a view to enable the Trust to acquire/ subscribe up to 2,00,900 (Rupees Two Lakh Nine Hundred) fully paid-up Equity Shares of INR 10 (Indian Rupee Ten Only) each of the Company, in one or more tranches, on such terms and conditions as may be decided by the Board for the purpose of implementation of the ESOP Scheme.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organization, the ceiling aforesaid in terms of number of Shares intended to be subscribed by the Trust through fresh issue shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI SBEB Regulations and such adjusted number of Shares shall be deemed to be the ceiling as originally approved.

RESOLVED FURTHER THAT, in case the number of Equity Shares to be transferred to the eligible employees are increased on account of any corporate action(s) such as rights issues, bonus issues, split/consolidation of shares, change in capital structure, merger/demerger, the approval of the shareholders of the Company is accorded to the Trust to acquire such number of additional Equity Shares as may be required in this regard and accordingly the Board / NRC is authorized to make additional provision by way of loan as may be required by the Trust to acquire the said additional Equity Shares.

RESOLVED FURTHER THAT, for the purpose of implementing the ESOP Scheme and generally for giving effect to these resolutions, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage, and to make variations or alterations in the ESOP Scheme, to the extent permissible under SEBI SBEB Regulations and such other laws as may be applicable, without requiring the Board to secure any further consent or approval of the shareholders of the Company.”

8. Approval of alteration in Articles of Association:

To consider, and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the rules made thereunder, the consent of the shareholders be and is hereby accorded for altering the Articles of Association of the Company by way of deletion of the following clauses of the Articles of Association in conformity with the Companies Act, 2013 and rules made thereunder –

(i) The existing Part-B consisting of Articles 225 to 239 including Schedule 1 & 2 (both inclusive hereinafter referred to as “Part B”).

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RESOLVED FURTHER THAT any one of the Directors of the Company or the Company Secretary, be and is hereby authorised to do all such acts, deeds and things as are necessary to give effect to the resolution.”

9. Approval of Alteration of Terms of Appointment including Remuneration of Mr. Nimesh Rameshchandra Desai (DIN: 02779330), Managing Director of the Company, for his remaining tenure:

To consider and if thought fit, to pass the following resolution with or without modification, as an **Special Resolution:**

“**RESOLVED THAT** in partial modification of the resolution passes by the members of the Company dated September 30th, 2023 approving the appointment of Mr. Nimesh and September 30th, 2024 approving the revision in remuneration of Mr. Nimesh in the capacity of Managing Director of the Company and in terms of Section 196, 197 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules, as applicable framed thereunder including any modification(s), re-enactment(s) and alteration(s) thereof for the time being in force, relevant clauses of articles of association of the Company, and upon recommendation of Nomination and remuneration committee and as approved by the board, the consent of the members of the Company be and is hereby accorded to revise the terms including remuneration paid to Mr. Nimesh Rameshchandra Desai (DIN: 02779330), Managing Director of the Company for his remaining period of tenure for a period of three (3) years with effect from April 01st, 2025 till March 31st, 2028 on such terms, conditions and remuneration as provided in the explanatory statement attached to the notice which in any financial year may exceed the limits specified in Section 197 and Schedule V of the Act or in case of inadequacy of profit under Section 197 and other applicable provisions during the remaining term of his appointment.

RESOLVED FURTHER THAT any Board of Director of the Company, be and are hereby authorized to do all such acts, deeds and actions as it may, in its absolute discretion, consider necessary, for giving effect to this resolution, and to settle questions, remove any difficulty or doubt that may arise from time to time and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions or sanctions which may be necessary or desirable, as it may think fit.”



By the order of Board of Directors
For TECHERA ENGINEERING (INDIA) LIMITED
(Formerly known as Techera Engineering (India) Private Limited)

Sd/-
Pratiksha Kumbhare
Company Secretary
Membership No.: F12098
E-mail ID: cs@techera.co.in
Date: 3rd September, 2025
Place: Pune

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Notes:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM / AGM has been uploaded on the website of the Company at www.techera.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com respectively and the

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EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER :-

The remote e-voting period begins on 26th September, 2025 at 09:00 A.M. and ends on 28th September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or

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joining virtual meeting & voting during the meeting.

2. Existing IDeAS user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

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NSDL Mobile App is available on




Individual Shareholders holding securities in demat mode with CDSL


1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001***

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and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.



6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shreyanscs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go

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through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

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4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.



INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company.

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I. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

Type of Member	Login
Individual Members holding securities in demat mode with NSDL	<p>1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. Existing Internet-based Demat Account Statement ("IDeAS") facility Users:</p> <ol style="list-style-type: none"> Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password. After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed. Click on company name i.e. 'TechEra Engineering (India) Limited' or ESP i.e. NSDL. Members will be re-directed to NSDL's website for casting their vote during the remote e-voting period. <p>3. Those not registered under IDeAS:</p> <ol style="list-style-type: none"> Visit https://eservices.nsdl.com for registering. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-voting website of NSDL https://www.evoting.nsdl.com. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen. After successful authentication, Members will be

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redirected to NSDL Depository site wherein they can see e-voting page.

- vii. Click on company name i.e **TechEra Engineering (India) Limited** or ESP name i.e NSDL after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period.
- viii. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on




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Type of Member	Login Method
Individual Members holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Electronic Access To Securities Information ("Easi/ Easiest") facility:</p> <ul style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com. ii. Click on New System Myeasi. iii. Login to Myeasi option under quick login. iv. Login with the registered user ID and password. v. Members will be able to view the e-voting Menu. vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication. <p>2. User not registered for Easi/ Easiest</p> <ul style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration or https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration for registering. ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote. <p>3. Alternatively, by directly accessing the e-voting website of CDSL</p> <ul style="list-style-type: none"> i. Visit www.cdslindia.com.
Individual Members login through their demat accounts / website of DPs	<ul style="list-style-type: none"> i. Members can also login using the login credentials of their demat account through their DPs registered with the Depositories for e-voting facility. ii. Once logged-in, Members will be able to view e-voting option. iii. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. iv. Click on options available against 'TechEra Engineering (India) Limited' or 'NSDL'. v. Members will be redirected to e-voting website of NSDL for casting

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 102 0990 and 1800 22
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-62343625, 022-62343626, 022-62343259

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3:

Approval for Appointment of Mr. Meet Nimesh Desai (DIN: 08246763), as Whole-time Director of the Company and his remuneration

In terms of the Articles of Association and Nomination and Remuneration Policy of the Company (the 'Policy') and as recommended by the Nomination, Remuneration and Compensation Committee (the 'NRC Committee'), the Board of Directors at its meeting held on 3rd September, 2025 has appointed **Mr. Meet Nimesh Desai (DIN: 08246763)** as an Additional Director of the Company, in terms of Section 161 of the Companies Act, 2013 (the 'Act'). Mr. Meet Nimesh Desai holds office upto the date of the ensuing Annual General Meeting ('AGM') and is eligible for appointment as a Director of the Company. Further, in terms of the Policy and based on the recommendation of the NRC Committee and subject to members approval, the Board has also appointed Mr. Meet Nimesh Desai as a Whole-time Director of the Company for a term of Three (3) years effective from 3rd September 2025 to 2nd September, 2028 on the terms and conditions including remuneration as given below:

I. Salary, Allowances, Perquisites and Retiral Benefits

S. No.	Particulars	Amount per month (In Rs.)
1.	Basic Salary	1,61,534.50
2.	House Rent Allowance	64,613.80
3.	Conveyance	1,500.00
4.	Misc Allowances	95,420.70



Relevant information and disclosures prescribed in Schedule V to the Act are given below:

General Information		
1.	Nature of Industry	<p>TechEra Engineering (India) Limited operates in the engineering and manufacturing industry, specializing in providing end-to-end engineering solutions across multiple sectors. The company is primarily engaged in the design, development, prototyping, and production of precision-engineered components, sub-assemblies, and turnkey systems. With a strong focus on innovation and quality, TechEra serves critical sectors such as automotive, aerospace, defence, electronics, and industrial automation.</p> <p>The company's capabilities include mechanical and electro-mechanical design, CNC machining, fabrication, product assembly, testing, and quality assurance. TechEra leverages advanced technologies, including CAD / CAM systems, automation tools, and industry best practices, to deliver customized, cost-effective, and scalable engineering solutions to both domestic and international clients.</p>

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		As a newly listed entity on the NSE Emerge platform, TechEra Engineering is poised for expansion, with a strategic vision to contribute to India’s growing manufacturing ecosystem and to support the "Make in India" initiative by enhancing indigenous capabilities in precision engineering and advanced manufacturing.																
2.	Date of Commencement of Commercial Production	Commercial operations commenced in the year 2018.																
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable																
4.	Financial Performance based on given indicators	<div>As per Standalone Audited Financials:</div> <table><tr><th>Particulars</th><th>FY 2024-25</th></tr><tr><td>Paid-up Capital</td><td>1,652.09</td></tr><tr><td>Reserves excluding Revaluation Reserves</td><td>3,311.10</td></tr><tr><td>Total Revenue</td><td>4,973.38</td></tr><tr><td>Total Expenses</td><td>4,520.59</td></tr><tr><td>Profit before Tax</td><td>452.79</td></tr><tr><td>Tax Expenses</td><td>136.07</td></tr><tr><td>Profit after Tax</td><td>316.72</td></tr></table>	Particulars	FY 2024-25	Paid-up Capital	1,652.09	Reserves excluding Revaluation Reserves	3,311.10	Total Revenue	4,973.38	Total Expenses	4,520.59	Profit before Tax	452.79	Tax Expenses	136.07	Profit after Tax	316.72
Particulars	FY 2024-25																	
Paid-up Capital	1,652.09																	
Reserves excluding Revaluation Reserves	3,311.10																	
Total Revenue	4,973.38																	
Total Expenses	4,520.59																	
Profit before Tax	452.79																	
Tax Expenses	136.07																	
Profit after Tax	316.72																	
5.	Foreign investments or collaborators, if any	The Company has made investment of 10% in the share capital of TechEra Engineering (USA) Inc in the month of July, 2025. Foreign investors, mainly comprising NRIs, FPIs, etc. are investors in the Company as a result of issuance of securities in past and secondary market purchase of the shares of the Company.																
II. INFORMATION ABOUT THE APPOINTEE:																		
6.	Background details about Mr. Meet Nimesh Desai	Mr. Meet Nimesh Desai is the Founder and Promoter of <i>TechEra Engineering (India) Limited</i> . He holds a bachelor’s degree in mechanical engineering and completed his M.Sc. in Aerospace Engineering from the University of Southampton in 2014. He began his professional journey as an Executive Engineer at Techcellency Engineering (India) Private Limited. Subsequently, he joined Jendamark Techcellency Engineering India Private Limited, where he rose from Assistant Manager – Projects to																

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		<p>Head of Projects, demonstrating strong leadership and technical capabilities early in his career.</p> <p>At the young age of 26, Mr. Meet Nimesh Desai founded <i>TechEra Engineering (India) Private Limited</i>, which, in a span of just seven years, has grown into a publicly listed company recognized in the domain of Defence and Aerospace tooling manufacturing. His journey is a testament to his passion, determination, and forward-thinking approach.</p> <p>A dynamic and visionary entrepreneur, Mr. Meet Nimesh Desai is known for his strategic mindset, sharp analytical skills, and in-depth technical knowledge. His leadership has been instrumental in shaping the company's growth trajectory and driving innovation in engineering solutions.</p> <p>He believes in building and growing with a team of driven and like-minded professionals, fostering a collaborative and vibrant work culture. Mr. Meet Nimesh Desai also takes a keen interest in employee engagement and is committed to nurturing a youthful and energetic organizational environment.</p> <p>In recognition of his entrepreneurial spirit and leadership, he was honored as a <i>Young Leader</i> by Symbiosis University on World Skills Day in July 2018. He is also the proud recipient of the "Bumblebee Award" at the Chrysalis Entrepreneur Forum, celebrating his achievements as a promising and impactful entrepreneur.</p>
7.	Past Remuneration	Mr. Meet Nimesh Desai, was paid a salary of Rs.40,00,000/- (Rupees Forty Lakh Only) per annum in the capacity of holding office in the place of profit.
8.	Recognition or awards	In recognition of his entrepreneurial spirit and leadership, he was honored as a Young Leader by Symbiosis University on World Skills Day in July 2018. He is also the proud recipient of the "Bumblebee Award" at the Chrysalis Entrepreneur Forum, celebrating his achievements as a promising and impactful entrepreneur.
9.	Job profile and his suitability	Mr. Meet Nimesh Desai, Founder and Promoter of TechEra Engineering (India) Limited, brings a strong blend of technical expertise and visionary leadership to the Board. With a Master's in Aerospace Engineering and diverse experience in project execution and team leadership, he has played a pivotal role in the company's rapid growth. His deep understanding of the engineering and manufacturing domain, coupled with strategic planning abilities, makes him well-suited to steer the company in the highly specialized Defence and Aerospace tooling sector. Under his guidance, TechEra has evolved into a listed entity

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		within six years. His commitment to innovation, operational excellence, and employee-centric culture further strengthens his suitability as a Director driving long-term value.
10.	Remuneration proposed	As mentioned above in the explanatory statement.
11.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Keeping in view the profile and experience of the appointee, the remuneration is fully justifiable and in line with the existing industry norms.
12.	Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any	Besides the remuneration proposed, Mr. Meet Nimesh Desai is a Promoter shareholder of the Company. Further, he is related to Mr. Nimesh Rameshchandra Desai, Managing Director and Key managerial personnel and Mrs. Kalpana Nimesh Desai, Director of the Company.
OTHER INFORMATION		
13.	Reasons of loss or inadequate profits	As the Company is in its growth phase and has made high capital investment in plant and machinery to cater to high growth Defence and Aerospace industry which lead to higher finance cost and generation of revenue going to take time while resulting in inadequate profits in terms of the provisions of Section 197 of the Companies Act, 2013,
14.	Steps taken or proposed to be taken for improvement	The management has focused business strategy across all its businesses to improve the profitability of the Company on a consolidated basis.
15.	Expected increase in productivity and profits in measurable terms	The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The management is optimistic about achieving sustained revenue growth and profitability in the future on a consolidated basis. Therefore, the managerial remuneration is expected to be in the statutory limit on a consolidated basis in the upcoming years.
DISCLOSURES: - NOT APPLICABLE		

The disclosures prescribed under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') are provided in **Annexure-A** of the Notice.

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Except, Mr. Meet Nimesh Desai and his relatives Mr. Nimesh Rameshchandra Desai and Mrs. Kalpana Nimesh Desai, none of the other Director, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 3.

The Boards of Directors recommends the resolutions set out at Item No. 3 of the Notice for approval of the members by way of Special Resolution, respectively.

Item No. 4, 5, 6 and 7:



The Company has adopted Employee Stock Option Policy 2021 implemented through the 'Direct' route. Based on the approval of the Nomination and Remuneration Committee ("NRC"), and board of directors ("Board") on 3rd September, 2025, and subject to the approval of the shareholders, we are now proposing the amendment in the ESOP Plan and adopting an amended and restated ESOP Plan namely, "TechEra Employee Stock Option Policy 2025" and grant of options of the Company to the eligible employees of the Company and its subsidiary(ies) and to modify the mode of implementation of ESOP plans to the Trust route (instead of Direct route). The Direct route results in significant inefficiency in administering ESOPs from a time and resource perspective. In contrast, under the Trust route, all the shares available for grant under the ESOP Scheme are issued upfront by the Company to an ESOP trust as part of a single transaction and thereafter, shares are transferred to employees upon exercise of ESOPs. This makes the Trust route (a) simpler and more efficient, (b) benefits employees by reducing share allotment time. In terms of Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, Regulation 6 of the SBEB Regulations, the salient features of the amended ESOP Scheme are provided under the following table:

S. No.	Particulars	Description
1.	Brief description of the scheme(s)	<p>The Company strongly believes that an equity component in the compensation goes a long way in aligning the objectives of an individual with those of the organization. The underlying philosophy of TechEra Employee Stock Option Policy 2025 is to enable the employees of the Company and its subsidiary(ies), present and future, to share the wealth that they help to create for the organization over a certain period of time.</p> <p>The Company is proposing to implement ESOP Scheme through trust route. The Nomination and Remuneration Committee (NRC) shall act as the Compensation Committee for the administration of the ESOP Scheme. All questions of interpretation of the ESOP Scheme shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the Scheme.</p>
2.	Total number of options, shares or benefits, as the case may be, to be offered and granted	<p>The total number of options to be offered and granted will be 2,00,900 equity shares of Rs.10/- each.</p> <p>In case of any corporate action(s) including but not limited to rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional equity</p>

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		shares are issued by the Company to the eligible employees to make such fair and reasonable adjustment, the ceiling of equity shares as stated above shall be deemed to be increased to the extent of such additional equity shares issued. The Committee shall determine the nature, manner and the extent of the adjustment to be made as a consequence of any corporate action, consolidation etc.
3.	Identification of classes of employees entitled to participate and be beneficiaries in the scheme	<p>(a) a permanent employee of the Company and its subsidiary(ies) working in India or out of India; and who as per the assessment of the management of the Company and the Board of Directors, has performed exceedingly well, at present and in the past; or</p> <p>(b) a Director of the Company, whether a Whole Time Director or not but excluding an Independent Director; or</p> <p>(c) an employee as defined in clauses (a) or (b) of a Subsidiary, in India or outside India, of the Company,</p> <p>but does not include:</p> <p>(i) an employee who is a promoter or a person belonging to the promoter group; or</p> <p>(ii) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% (Ten percent) of the outstanding Equity Shares of the Company.</p>
4.	Requirements of vesting and period of vesting	<p>The period between Date of Grant and Date of Vesting (“Vesting Period”) shall be determined by the Board of Directors, provided that the Vesting Period shall not be less than 1 (One) year (“Cliff Period”).</p> <p>Provided that in no event shall the period between the Date of Grant and Date of Vesting exceed 4 (Four) years from the Date of Grant or such other additional period as may be determined by the Board.</p>
5.	Maximum period (subject to regulation 18(1) of SBEB	Any Option granted under the ESOP Scheme shall be subject to a maximum vesting period of 4 (Four) years from the date of grant of Options.

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	regulations within which the options / benefits shall be vested)	The Committee subject to minimum and maximum ceiling of vesting period shall have the power to prescribe the vesting schedule for a particular grant.
6.	Exercise price or pricing formula	<p>The exercise price per Option shall be determined by the Committee at the time of grant which shall not exceed the market price of the shares of the Company as on the date of grant.</p> <p>The specific exercise price shall be intimated to the option grantee in the grant letter at the time of grant.</p>
7.	Exercise period / offer period and process of exercise / acceptance of offer	<p>The options granted to eligible employees shall become exercisable only after the completion of six (6) years from the Grant Date, subject to the employee having completed a continuous period of four (4) years of employment with the Company and its subsidiary(ies) from the Grant Date, as per the vesting condition.</p> <p>However, the process of exercise shall be administered and carried out through the Trust.</p>
8.	Appraisal process for determining the eligibility of employees for the scheme	<p>The appraisal process for determining eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like designation, tenure with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, expected role for the corporate growth, etc.</p> <p>However, for new joiners, the broad criteria for appraisal and selection shall be basis prior work experience, applicable skills, designated job role or such other factors as determined by the Nomination and Remuneration Committee.</p>
9.	Maximum number of options, shares, as the case may be, to be offered and issued per employee and in aggregate, if any	The number of Options that may be granted under the ESOP Scheme per employee and in aggregate (taking into account all grants) for such an employee, shall not exceed 17,780 Options.
10.	Maximum quantum of benefits to be provided per employee under a scheme	<p>The employees will be entitled to the shares of the Company on exercise of Options as per the terms provided under the ESOP Scheme.</p> <p>The maximum quantum of benefits underlying the Options granted to an eligible employee shall be equal to the appreciation in the value of the Company's equity shares</p>

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		determined as on the date of exercise of Options, on the basis of difference between the Option exercise price and the market price of the equity shares on the exercise date.
11.	Whether the scheme(s) is to be implemented and administered directly by the Company or through a trust;	ESOP Scheme shall be implemented and administered through Trust and supervised by the Nomination and Remuneration Committee.
12.	Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both;	The ESOP Scheme contemplates the issue of fresh/ primary equity shares by the Company.
13.	The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.	The Company shall provide necessary financial assistance by granting interest free loan to the Trust, subject maximum of Rs.25,00,000 (Rupees Twenty Five Lakhs only), being the statutory ceiling under SBEB Regulations. The loan amount may be disbursed in one or more tranches.
14.	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s);	Not Applicable.
15.	Statement to the effect that the company shall conform to the accounting policies specified in regulation 15;	The Company will follow and comply with Indian Accounting Standard (Ind AS) 102 - share-based payment and/ or any other applicable accounting standards as may be prescribed by the Central Government in terms of the Act and rules made thereunder, including the disclosure requirements prescribed therein in compliance with Regulation 15 of the SEBI SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws.
16.	Method which the Company shall use to value its options	The Company shall adopt intrinsic value method for valuation of Options pursuant to relevant accounting standards / guidance note, as applicable, notified by competent authorities from time to time.
17.	Period of lock-in.	The equity shares issued pursuant to exercise of vested Options shall not be subject to any lock-in period restriction in general.
18.	Terms & conditions for buyback, if any of specified securities	Subject to the provisions of the prevailing applicable law, the Board shall determine the procedure for buy-back of the specified securities / Options granted under the ESOP Scheme

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	covered under SBEB Regulations	if to be undertaken at any time by the Company and the applicable terms and conditions thereof.
19.	Declaration	In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

Given the Company has proposed implementing ESOP Scheme through the Trust route, 'TechEra ESOP Trust' ("trust") is proposed to be formed. In order to enable, the Company is seeking shareholders approval through special resolution to provide an interest free loan to the Trust, subject maximum of Rs.25,00,000 (Rupees Twenty Five Lakhs only), which is within ceiling prescribed under Section 67 of the Companies Act, 2013, read with Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014. The loan shall be repayable to the Company upon receipt of exercise price paid to the Trust when the ESOPs are exercised. The details required in the explanatory statement for the provision of such money, under section 67 of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, are as follows:

- The class of employees for whose benefit the ESOP Scheme are being implemented and money is being provided for purchase of or subscription to shares: The class of employees for whose benefit the ESOP Scheme are being implemented are provided under the 'TechEra Employee Stock Option Policy 2025' respectively.
- The particulars of the trustee in whose favour such shares are to be registered: As mentioned in clause 3 below.
- The particulars of the trust and name, address, occupation and nationality of trustees and their relationship with the promoters / promoter group, directors or key managerial personnel, if any:

(a) Name and address of the irrevocable Trust: 'TechEra ESOP Trust' ("trust"), Gat No. 565, Behind Namo Marbles, Tal - Bhore, Pune – 412205

4. (b) Details of the present trustees:

Name of the trustee	Address	Occupation	Nationality
Mr. Rajesh Bhaskar Mandlik	13-B, Amar Ashiyana, Behind Tatya Tope Society, Wanwadi, Pune, Maharashtra 411040	Business	Indian
Mr. Nandkumar Vasantrao Khatavkar	A-1101, Sun Satellite, Sun City Road, Anandnagar, Wadgaon (BK), Pune Maharashtra 411051	Business	Indian

Further, none of the trustees are related with the Directors or key managerial personnel.

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5. Any interest of key managerial personnel, directors or promoters in ESOP Plans or trust and effect thereof: None of the key managerial personnel and Directors are interested in the ESOP Scheme except that the key managerial personnel / director(s) may deem to be interested in the ESOP Scheme to the extent of stock options as may be granted to them and to the extent of their shareholding in the Company.
6. The detailed particulars of benefits which will accrue to the employees from the implementation of the ESOP Scheme: Upon exercise of stock options, the eligible employees, will be entitled to receive Equity Shares of the Company, in accordance with the ESOP Schemes, subject to the provisions of the Companies Act, 2013, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") and such other laws as may be applicable.
7. The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the ESOP Scheme would be exercised: The SBEB Regulations provide that the trustee of a trust governed under the SEBI SBEB Regulations, shall not vote in respect of the shares held by the trust, so as to avoid any misuse arising out of exercising such voting rights. In line with these requirements, neither the Trust nor any of its trustees will exercise voting rights in respect of the shares of the Company held by the Trust.

The Resolutions contained at Item No. 4, 5, 6 and 7 seeks to obtain the approval of shareholders by way of special resolution, for authorizing the Board to amend the ESOP Plan and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the amendment of the ESOP Scheme; to implement the ESOP Plan through Techera ESOP Trust including create issue and allot 2,00,900 employee stock options; to Grant options to the employees of Subsidiary(ies) of the Company and to Grant Interest Free Loan to Techera ESOP Trust.



A draft of the ESOP Plan with the proposed amendments shall be available at the registered office of the Company, for inspection during business hours of the Company from 6th September, 2025 up to the last date of remote e-voting.

Pursuant to Section 102 of the Act, the Board do hereby confirm that none of the Directors and key managerial personnel (as defined under the Companies Act, 2013) and their immediate relatives is concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company or to the extent they are granted any employee stock options under the ESOP Plan, in accordance with the applicable law.

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Item No. 8:

Alteration in Articles of Association

The Board of Directors has proposed to amend the existing Articles of Association (“Articles”) of the Company by deleting the following provisions in alignment with the Companies Act, 2013 and the applicable rules framed thereunder:

(i) *Part B*, comprising Articles 225 to 239 (both inclusive) along with Schedules 1 and 2, which were incorporated into the Articles pursuant to the Subscription-cum-Shareholders’ Agreement dated 23rd September, 2021.

Since the Company has been listed on the NSE Emerge platform, the aforementioned *Part B* has ceased to have any legal effect. Accordingly, it is now proposed to formally remove *Part B* from the Articles of Association.

These amendments are procedural in nature and for smooth working of activities. The proposed draft Articles of Association after deletion of the above mentioned Part B is available for inspection of the shareholders of Company at the registered office of company on all working days (during business hours) and the website of the Company www.techera.co.in upto the date of Annual General Meeting. Pursuant to the provisions of Section 14 for amending the Articles of Association approval of Shareholders by way of Special Resolution is required and your Board recommends the above resolution for your approval by way of a **Special Resolution**.

None of the persons specified in Section 102 of the Companies Act, 2013 namely the Promoters, Directors, Key Managerial Persons, Relatives of Promoters, Directors and Key Managerial Persons or the entities in which the Promoters, Directors or Key Managerial Persons are interested, are concerned or interested, financially or otherwise, in the above resolutions.

Item No. 9:



Approval of Alteration of Terms of Appointment including Remuneration of Mr. Nimesh Rameshchandra Desai (DIN: 02779330), Managing Director of the Company, for his remaining tenure:

In terms of the provisions of Section 197 and other applicable provisions, if any, of the Act, read with Schedule V thereof and the Rules made thereunder, the remuneration payable to its Directors, including managing director and whole-time director and its manager in respect of any financial year shall not exceed 11% or 10% or 5%, as the case maybe of the net profits of the Company computed in the manner laid down under Section 198 of the Act. Provided that

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the company in general meeting may, authorise the payment of remuneration exceeding aforesaid percentage of the net profits of the company, subject to the provisions of Schedule V. As per Schedule V, Part II, Section II of the Companies Act, 2013, in the event of inadequacy or absence of profits, the payment of remuneration exceeding the limits prescribed under Section 197 of the Act requires approval by the members of the company through Ordinary Resolution or Special Resolution, as the case maybe for a period not exceeding 3 years.

Mr. Nimesh Rameshchandra Desai (DIN: 02779330) was appointed as managing director of the company by the shareholder in its meeting dated September 30th, 2023 for a period of five years commencing from September 15th, 2023 to September 14th, 2028 upon such terms and condition as approved thereof.

In view of the provision of Companies Act, 2013 the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the company, has approved the proposal of the revision in his remuneration of annually upto Rs.74,00,000/- (Rupees Seventy Four Lakhs) from 1st April, 2025 till 31st March, 2028, subject to the approval of shareholders, as set out in the resolution being item no. 9 of the accompanying notice and on such terms and condition including remuneration as given below;

II. Salary, Allowances, Perquisites and Retiral Benefits

S. No.	Particulars	Amount per month (In Rs.)
1.	Basic Salary	3,50,000
2.	House Rent Allowance	1,40,000
3.	Conveyance	1,500
4.	Misc Allowances	1,05,969



Relevant information and disclosures prescribed in Schedule V to the Act are given below:

General Information		
1.	Nature of Industry	<p>TechEra Engineering (India) Limited operates in the engineering and manufacturing industry, specializing in providing end-to-end engineering solutions across multiple sectors. The company is primarily engaged in the design, development, prototyping, and production of precision-engineered components, sub-assemblies, and turnkey systems. With a strong focus on innovation and quality, TechEra serves critical sectors such as automotive, aerospace, defence, electronics, and industrial automation.</p> <p>The company's capabilities include mechanical and electro-mechanical design, CNC machining, fabrication, product assembly, testing, and quality assurance. TechEra leverages advanced technologies, including CAD / CAM systems, automation tools, and industry best practices, to deliver</p>

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		<p>customized, cost-effective, and scalable engineering solutions to both domestic and international clients.</p> <p>As a newly listed entity on the NSE Emerge platform, TechEra Engineering is poised for expansion, with a strategic vision to contribute to India’s growing manufacturing ecosystem and to support the "Make in India" initiative by enhancing indigenous capabilities in precision engineering and advanced manufacturing.</p>																
2.	Date of Commencement of Commercial Production	Commercial operations commenced in the year 2018.																
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable																
4.	Financial Performance based on given indicators	<div>As per Standalone Audited Financials: (Amount in Lakhs)</div> <table><tr><th>Particulars</th><th>FY 2024-25</th></tr><tr><td>Paid-up Capital</td><td>1,652.09</td></tr><tr><td>Reserves excluding Revaluation Reserves</td><td>3,311.10</td></tr><tr><td>Total Revenue</td><td>4,973.38</td></tr><tr><td>Total Expenses</td><td>4,520.59</td></tr><tr><td>Profit before Tax</td><td>452.79</td></tr><tr><td>Tax Expenses</td><td>136.07</td></tr><tr><td>Profit after Tax</td><td>316.72</td></tr></table>	Particulars	FY 2024-25	Paid-up Capital	1,652.09	Reserves excluding Revaluation Reserves	3,311.10	Total Revenue	4,973.38	Total Expenses	4,520.59	Profit before Tax	452.79	Tax Expenses	136.07	Profit after Tax	316.72
Particulars	FY 2024-25																	
Paid-up Capital	1,652.09																	
Reserves excluding Revaluation Reserves	3,311.10																	
Total Revenue	4,973.38																	
Total Expenses	4,520.59																	
Profit before Tax	452.79																	
Tax Expenses	136.07																	
Profit after Tax	316.72																	
5.	Foreign investments or collaborators, if any	The Company has made investment of 10% in the share capital of TechEra Engineering (USA) Inc in the month of July, 2025. Foreign investors, mainly comprising NRIs, FPIs, etc. are investors in the Company as a result of issuance of securities in past and secondary market purchase of the shares of the Company.																
II. INFORMATION ABOUT THE APPOINTEE:																		
6.	Background details about Mr. Nimesh	Mr. Nimesh Rameshchandra Desai is a visionary businessman and a Mechanical Engineer. He started his company Techcellency in 1998 and since then in two decades, conquering																

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	Rameshchandra Desai	<p>the problems faced, he scaled the organizations to a new height with his vision and dynamic leadership. With a revenue of Rs. 3.5 lacs in 1998 to 2017, Jendamark Techcellency, a multinational company, with over 200 employees, a revenue of over Rs. 52 crores, he built an organization with strong set of values and principles and he worked as a Founder and Managing Director of the company. This earned him the respect and fame across customers, suppliers and people tied to Mechanical industry in Pune.</p> <p>Moving on from Jendamark Techcellency, TechEra Engineering (India) Private Limited as a Chairman, Director and a majority shareholder. Within the first year, the company has achieved a revenue of Rs. 15 cr. And within 6 years TechEra is now listed on stock exchange.</p>
7.	Past Remuneration	Rs.74,00,000/- (Rupees Seventy-Four Lakhs Only)
8.	Recognition or awards	<p>Under the leadership of Mr. Nimesh Rameshchandra Desai, TechEra Engineering (India) Limited has received various awards one of the recent award is:</p> <p>Best Aerospace Component Manufacturer Startup Award by NavBharat StartUp Summit, 2025</p>
9.	Job profile and his suitability	<p>Mr. Nimesh Rameshchandra Desai, Founder and Promoter of TechEra Engineering (India) Limited, brings a strong blend of technical expertise and visionary leadership to the Board. He has a diverse experience in project execution and team leadership, he has played a pivotal role in the company's rapid growth. His deep understanding of the engineering and manufacturing domain, coupled with strategic planning abilities, makes him well-suited to steer the company in the highly specialized Defence and Aerospace tooling sector. Under his guidance, TechEra has evolved into a listed entity within six years. His commitment to innovation, operational excellence, and employee-centric culture further strengthens his suitability as a Director driving long-term value.</p>
10.	Remuneration proposed	As mentioned above in the explanatory statement.
11.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Keeping in view the profile and experience of the appointee, the remuneration is fully justifiable and in line with the existing industry norms.
12.	Pecuniary relationship,	Besides the remuneration proposed, Mr. Nimesh Rameshchandra Desai is a Promoter shareholder of the Company. Further, he is

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	directly or indirectly, with the Company or relationship with the managerial personnel, if any	related to Mr. Meet Nimesh Desai, Whole time Director and Mrs. Kalpana Nimesh Desai, Director of the Company.
OTHER INFORMATION		
13.	Reasons of loss or inadequate profits	As the Company is in its growth phase and has made high capital investment in plant and machinery to cater to high growth Defence and Aerospace industry which lead to higher finance cost and generation of revenue going to take time while resulting in inadequate profits in terms of the provisions of Section 197 of the Companies Act, 2013.
14.	Steps taken or proposed to be taken for improvement	The management has focused business strategy across all its businesses to improve the profitability of the Company on a consolidated basis.
15.	Expected increase in productivity and profits in measurable terms	The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The management is optimistic about achieving sustained revenue growth and profitability in the future on a consolidated basis. Therefore, the managerial remuneration is expected to be in the statutory limit on a consolidated basis in the upcoming years.
DISCLOSURES: - NOT APPLICABLE		

The Boards of Directors recommends the resolutions set out at Item No. 9 of the Notice for approval of the members by way of **Special Resolution**, respectively



By the order of Board of Directors
For TECHERA ENGINEERING (INDIA) LIMITED
(Formerly known as Techera Engineering (India) Private Limited)

Sd/-
Pratiksha Kumbhare
Company Secretary
Membership No.: F12098
E-mail ID: cs@techera.co.in
Date: 3rd September, 2025
Place: Pune

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ANNEXURE A TO THE NOTICE



Disclosure required under Section 196(4) of the Companies Act, 2013, Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standards -2 of ICSI

Name	Mr. Meet Nimesh Desai
Directors Identification Number	08246763
Date of Birth	23/01/1992
Date of First Appointment on the Board	03/10/2018
Brief Resume of Director	Mr. Meet Nimesh Desai is a Founder and Promoter of the Company. He pursued an M. Sc in Aerospace Engineering, University of Southampton in the year 2014. He started his career as an Executive Engineer in Techcellency Engineering (India) Private Limited. Later he joined Jendarmark Techcellency Engineering India Private Limited as an Assistant Manager-Projects and was promoted to Head of projects. At the age of just 26 years he started Techera Engineering (India) Private Limited and in just 7 years span of time Techera is now a Defence and Aerospace Tooling Manufacturing company.
Experience in Specific Functional Area and Expertise	As mentioned in the Explanatory Statement
Qualifications	Bachelors in Mechanical Engineering M.Sc in Aerospace Engineering
Terms and Conditions of Appointment/ Re-appointment	As a Whole time Director liable to retire by rotation
Details of Remuneration sought to be paid.	Rs. 40,00,000/- per annum
Last Drawn Remuneration	Rs. 40,00,000/- per annum
Relations with other directors and Key Managerial Personnel	Mr. Meet Nimesh Desai is related to Company's Managing Director, Mr. Nimesh Rameshchandra Desai and Mrs. Kalpana Nimesh Desai, Non- Executive Director of

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	the Company and belongs to promoter and promoter(s) Group of the Company.
Names of Listed Entities in which the Person also holds Directorship and the Membership of the Committee of the Board	Nil
Names of Listed Entities from which the Person resigned in past 3 years	Nil
Directorship in other Companies	TechEra Design Centre Private Limited
Chairman / Member in the committees of the Boards of Companies	Nil
No. of Shares held in the Company	23,53,975
Number of meetings attended during the year	Nil

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BOARD'S REPORT

To,
The Members
TECHERA ENGINEERING (INDIA) LIMITED

Your Directors have pleasure to present the Seventh Annual Report of TechEra Engineering (India) Limited ("the Company" or "TEL") along with the audited financial statements for the financial year ended March 31, 2025. The consolidated performance of the Company and its Associate has been referred to wherever required.

1. FINANCIAL HIGHLIGHTS:

PARTICULARS	(Amount in Lakhs)	
	Standalone	Consolidated
	2025-26	2024-25
Revenue from Operations	4,950.17	3,881.14
Other Income	23.21	21.16
Expenditure excluding interest and depreciation	4,090.01	3,192.65
Earnings before exceptional & extraordinary item and tax	883.37	709.64
Finance Charges	196.83	171.23
Depreciation & amortization expenses	233.75	192.63
Profit Before Exceptional and Extraordinary items & tax	452.79	345.78
Exceptional Income/Expenses	0.00	0.00
Profit Before Extraordinary items & tax	452.79	345.78
Tax Expense:		
• Current tax	145.55	74.09
• Deferred tax	(9.48)	(10.75)
• Tax of Earlier years		
Net Profit After Tax	316.72	282.44

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2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

During the financial year under review, Techera Engineering (India) Limited has continued its trajectory of growth and operational excellence in the engineering and aerospace sector. The Company witnessed stable revenues, streamlined project execution, and strategic client acquisitions, positioning itself as a trusted player in the Indian aerospace landscape. The management focused on enhancing operational efficiency, investing in technology-driven processes, and building a robust workforce to meet growing project demands across various sectors.

A landmark achievement for the Company this year was its successful listing on the NSE Emerge platform on 3rd October, 2024, marking a significant milestone in our corporate journey. The listing not only reflects the confidence of investors in the Company's business model and long-term vision but also strengthens our governance and transparency framework. With increased visibility and access to capital markets, Techera Engineering (India) Limited is now strategically positioned to explore new growth avenues, expand its geographic presence, and enhance shareholders value. The outlook remains positive as we aim to leverage market opportunities, adopt sustainable practices, and deliver consistent performance in the coming years.

Further, your Company has achieved a standalone *total income* of Rs. 49,73,38,000/- for the year ended March 31, 2025. During the year Company earned the *net profit* of Rs. 3,16,72,000/-. Your Company has achieved consolidated total income of Rs. 49,92,71,000/- for the year ended March 31, 2025 and earned the net profit of Rs. 3,36,05,000/-. The company's management is looking forward for grabbing the more opportunities in the near future for further increasing the business of the Company.

The Company's management is constantly evaluating the opportunities emerging from the realignment of global supply chains and also the growing defense sector in India and abroad. The Company is well equipped and poised to act on such opportunities and grow at a fast pace.

3. CHANGE IN NATURE OF BUSINESS:

During the financial year 2024-25 there was no change in the nature of business of the Company.

4. CHANGES IN SHARE CAPITAL, IF ANY:

During the financial year 2024-25, following were changes in the, issued, subscribed, and paid-up share capital of the Company:

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S. No.	Particulars
	Changes in Paid up share capital
1.	The paid-up capital of the company was increased to Rs. 16,52,09,250/- (Rupees Sixteen Crores Fifty-Two Lakhs Nine Thousand Two Hundred Fifty Only) by allotment of 43,77,600 equity shares of Rs. 10/- each on 30 th September, 2024 through Initial Public issue.

5. INITIAL PUBLIC OFFER OF EQUITY SHARES

Your Company had announced Initial Public Offer of 43,77,600 equity shares of Rs.10/- each at a price of Rs. 82/- per equity share, aggregating to Rs. 3,589.63 Lakhs. The issue was open for subscription from Wednesday, 25th September, 2024 to Friday, 27th September, 2024. Pursuant to the IPO 43,77,600 equity shares were issued and allotted on Monday, 30th September, 2024 to the public.

6. LISTING

The Equity Shares of your Company are listed on SME Emerge Platform of NSE Limited w.e.f. 3rd October, 2024.

7. DIVIDEND

In order to conserve resources, your directors do not recommend any dividend on the Equity Shares in the financial year 2024-25.

8. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013:

The board has decided not to transfer any amount to reserves and surplus account during the year under review.

9. COMPANY SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES SUBSIDIARIES:

As on March 31, 2025, there were no subsidiary and joint venture with any company, firm or body corporate etc.

Associate Company

As on March 31, 2025, the Company has one Associate Company, KalbhorZ Electric Private Limited.

Consolidated Financial Statements

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The audited consolidated financial statements incorporating the duly audited financial statements of the associate company, KalbhorZ Electric Private Limited, as prepared in compliance with the Companies Act, 2013 ('the Act'), Listing Regulations, 2015 and in accordance with the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 along with all relevant documents and the Independent Auditors' Report thereon forms part of this Annual Report.

Pursuant to the provisions of section 129(3) of the Act read with the Companies (Accounts) Rules, 2014, the statement containing salient features of the financial statements of the Company's Associate for the financial year ended on 31st March, 2025 annexed as **Annexure I in Form AOC-1** as part of this Annual Report.

Further, in terms of the provisions of section 136 of the Act, a copy of the audited financial statements for the financial year ended on 31st March 2025 for associate company will be made available by email to members of the Company, seeking such information. These financial statements shall also be kept open for inspection by any member at the registered office of the Company during business hours. The financial statements of the Company and its associate are also placed on the Company's website at www.techera.co.in.

10. DIRECTORS' RESPONSIBILITY STATEMENT:



Pursuant to the provisions of Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they have prepared the annual accounts on a going concern basis;
- e. company has proper implementation of internal financial control processes in place;
- f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

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11. COMPOSITION OF BOARD AND MEETINGS OF THE BOARD OF DIRECTORS:

COMPOSITION

The composition of the Board of Directors is in due compliance with the Companies Act, 2013 and the SEBI Listing Regulations. The Board comprises of four directors viz. Executive, Non-Executive and Independent Directors including one woman director. The details of the composition of the Board of Directors are given below:

Sr. No.	Name of Director	DIN	Designation
1.	Mr. Nimesh Rameshchandra Desai	02779330	Managing Director
2.	Mrs. Kalpana Nimesh Desai	02759762	Non-Executive Director
3.	Mr. Manish Gupta	01462245	Independent Director
4.	Mr. Haridas Nilkanth Bhabad	02823879	Independent Director

Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Act, Mr. Nimesh Rameshchandra Desai, Managing Director, Mr. Sandip Shinde, Chief Financial Officer and Mrs. Pratiksha Kumbhare, Company Secretary & Compliance officer are the Key Managerial Personnel as on 31st March, 2025.

Director liable to retire to rotation

Pursuant to the provisions of section 152 of the Companies Act, 2013, Mrs. Kalpana Nimesh Desai (DIN: 02759762), director, is liable to retire by rotation at the ensuing AGM of the Company and being eligible, has offered herself for re-appointment. The Board recommends her re-appointment in the ensuing Annual General Meeting. The Notice convening the ensuing AGM sets out the required details.

Independence of directors

Your Company's Board consists of rich experience, professionals and visionaries who provide strategic direction and guidance to the organization.

As on 31st March, 2025, the Board comprised of two non-executive independent directors.

Pursuant to the provisions of Section 149(7) of the Act, the independent directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act read with Rules framed **thereunder and Regulation 16(1) (b) of the** Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of the Company.

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A. MEETING OF BOARD OF DIRECTORS:

During the Financial Year 2024-25, the Company held 13 (Thirteen) Board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Sr. No	Date of Meeting	Strength of Board	No of Directors Present
1.	02/05/2024	4	4
2.	10/07/2024	4	4
3.	08/08/2024	4	4
4.	02/09/2024	4	4
5.	11/09/2024	4	4
6.	17/09/2024	4	4
7.	24/09/2024	4	4
8.	30/09/2024	4	4
9.	30/09/2024	4	4
10.	12/11/2024	4	4
11.	11/01/2025	4	4
12.	08/03/2025	4	4
13.	29/03/2025	4	4

Committees of the Board

The Company's Board has the following committees:

- Audit Committee: Following is the composition of Audit Committee:

Sr. No.	Name	Designation in Company	Designation in Committee
1.	Mr. Haridas Nilkanth Bhabad	Non-executive Independent Director	Member and Chairperson
2.	Mr. Manish Gupta	Non-executive Independent Director	Member
3.	Mr. Nimesh Rameshchandra Desai	Managing Director	Member

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- Nomination and Remuneration Committee: Following is the composition of Nomination and Remuneration Committee:

Sr. No.	Name	Designation in Company	Designation in Committee
1.	Mr. Manish Gupta	Non-executive Independent Director	Member and Chairperson
2.	Mr. Haridas Nilkanth Bhabad	Non-executive Independent Director	Member
3.	Mrs. Kalpana Nimesh Desai	Director	Member

Stakeholders Relationship Committee: Following is the composition of Stakeholders Relationship Committee:

Sr. No.	Name	Designation in Company	Designation in Committee
1.	Mr. Haridas Nilkanth Bhabad	Non-executive Independent Director	Member and Chairperson
2.	Mr. Manish Gupta	Non-executive Independent Director	Member
3.	Mr. Nimesh Rameshchandra Desai	Managing Director	Member

During the year, all recommendations made by the Committees were approved by the Board.



The following meetings were conducted during the financial year 2024-25:

Sr. No	Date of Meeting	Strength	No of Member Present
Audit Committee			
1.	02/05/2024	3	3
2.	02/09/2024	3	3
3.	12/11/2024	3	3

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4.	11/01/2025	3	3
Nomination and Remuneration Committee			
1.	02/05/2024	3	3
2.	02/09/2024	3	3
Stakeholders Relationship Committee			
1.	29/03/2025	3	3

12. BOARD EVALUATION:

In terms of the Policy for Evaluation of the Performance of the Board of the Company, the Board has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and Listing Regulations.

Performance evaluation is carried out in the following manner:

- Evaluation of Independent Directors by the Board excluding the Independent Director being evaluated;
- Evaluation of the Chairman/Non-Independent Directors by the Independent Directors excluding the Director being evaluated;
- Evaluation of the Committees by the Board.

All the Board members are provided forms having the criteria for evaluation of the Independent Directors, Chairman, Non-executive Directors, Committees, seeking ratings on the performance of the respective Directors, Chairman, Committees as mentioned above.

The Company recognizes that good corporate governance is a continuous exercise and requires everyone to raise their level of competency and capability to meet the expectations in managing the enterprise and its resources optimally with prudent ethical standards. Adherence to transparency, accountability, fairness and ethical standards are an integral part of the Company's function.

13. PARTICULARS OF EMPLOYEES AND REMUNERATION:

The disclosure as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as **Annexure II** and forms part of this Report. Further there were no employee who was in receipt of remuneration for that year which, in the aggregate as provided in the rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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14. STATEMENT ON DECLARATION OF INDEPENDENT DIRECTORS:

In terms of the provisions of section 149 of the Act, the independent directors on the Board of your Company as on the date of this report are Mr. Manish Gupta and Mr. Haridas Nilkanth Bhabad.

The Company has received declaration pursuant to section 149(7) of the Act from all the independent directors stating that they meet the criteria of independence as provided in section 149(6) of the Act.

The independent directors have also confirmed compliance with the provisions of section 150 of the Act read with rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, relating to registration of their name in the independent director's databank of the Indian Institute of Corporate Affairs.

The Board of Directors of your Company have taken on record the said declaration and confirmation submitted by the independent directors after undertaking due assessment of the veracity of the same.

In the opinion of the Board, the independent directors fulfil the conditions specified in the Act as well as the Rules made thereunder and have complied with the code for independent directors prescribed in Schedule IV to the Act.

15. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

All new independent directors are inducted into the Board familiarization program. The Board members are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic information is provided to the Board and Committees on business and performance updates of the Company, business strategy and risks involved. Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his role, function, duties and responsibilities. The policy is available on the Company's website at <https://techera.co.in/investors/policies>.

16. REMUNERATION POLICY:

Your Company has in place the Remuneration Policy which provides for a whole gamut of compensation philosophy for rewarding and retaining talent.

The policy is available on the Company's website at <https://techera.co.in/investors/policies>.

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17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given guarantees or provided securities during the financial year under review. However, the Company has invested in the equity shares of KalbhorZ Electric Private Limited an amount of Rs.1,33,41,498/- and post investment Company represents 26.02% of the paid-up capital of the said Company. Further, company has complied with the provisions of Section 186 of the Companies Act, 2013 and details of the same is given in notes 10 to the Financial Statements.

18. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

During the financial year ended on 31st March, 2025, the Company has not declared any dividend, so the provisions of Section 125(2) of the Companies Act, 2013 with respect to transfer of unclaimed dividend to investor education and protection fund do not apply to the Company.

19. MATERIAL CHANGES, COMMITMENTS TILL THE END OF FINANCIAL YEAR AND MATERIAL CHANGES TILL THE DATE OF THIS REPORT:

No material changes and commitments have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

20. AUDITORS AND REPORT THEREON:**Statutory Auditor's report**


M/S DASK & ASSOCIATES, Chartered Accountants, Pune (Firm Registration No. 130493W) were re-appointed as the statutory auditors of the Company by the members at the 6th Annual General Meeting of the Company held on 30th September, 2024 for a second term of five consecutive years from conclusion of the said AGM until the conclusion of the 11th AGM. Statutory Audit report for audited standalone and consolidated financial statements for year ended March 31st, 2025 form part of this annual report.

Secretarial Auditor

Pursuant to the provisions of section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Ruchi Kotak & Associates (Company Secretaries), Navi Mumbai (Membership No. 9155, CP No. 10484) was appointed as the secretarial auditor of the Company for the financial year 2024-25. The Secretarial Audit Report in Form MR-3 for the financial year 2024-25 is annexed to this Directors' Report as **Annexure III**.

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Internal Auditor's Report

The Internal Auditor submitted their report to the Audit Committee on quarterly basis.

21. COMMENT ON QUALIFICATION, RESERVATION AND ADVERSE REMARK OF AUDITORS:

a) Auditors Report:

The statutory auditor's report does not contain any qualifications, reservations, or adverse remarks or disclaimer.

b) Secretarial Auditors Report:

The secretarial auditor's report contains following qualifications, reservations, or adverse remarks or disclaimer.

S. No.	Qualifications/ Remarks	Management's Reply
1.	Resolution for obtaining loan amounting to Rs. 35,00,000/- was passed by circulation on 7 th April, 2024 in violation of Section 179 of the Companies Act, 2013.	The company acknowledges the inadvertent oversight in passing the loan resolution by circulation instead of at a duly convened board meeting as prescribed under Section 179(3) of the Companies Act, 2013. The lapse occurred due to urgent funding requirements. The company has taken note of the non-compliance and has initiated internal sensitization and training for concerned personnel to ensure strict adherence to statutory provisions going forward.
2.	Delays have been observed in respect of filing of various e-forms with the Registrar of Companies, Ministry of Corporate Affairs.	The delays in e-form filings were primarily due to pending approval of a Form SH 7. The company is streamlining its compliance processes by implementing a centralized compliance calendar and automated reminders to avoid such delays in future. Further, efforts are being made to strengthen coordination between various departments and the compliance team.
3.	Delays have been observed in respect of passing of the various entries in SDD software for sharing of UPSI with respect to financial information and financial results.	The delay was due to manual dependency and lack of real-time communication during the concerned period. As a corrective measure, the company is now implementing stricter protocols for UPSI event logging.

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4.	Delays have been observed in respect of deposit of Provident Fund and Employees State Insurance (ESIC) obligations by the Company.	The management has taken serious note of the same and has ensured that all dues are now deposited and reconciled. The company has also strengthened internal controls and review mechanisms to avoid recurrence of such delays in future.
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22. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

During the year under review, the Company has not received any report from its auditors under section 143(12) of the Companies Act, 2013 and rules made there involving fraud committed against the company by officers or employees.

23. WEB LINK OF ANNUAL RETURN, IF ANY:

The Company has a website <http://www.techera.co.in> and the copy of annual return will be placed on the above website as referred to in sub-section (3) of section 92 of the Companies Act, 2013.

24. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

During the year under review, no regulator or court or tribunal has passed any order impacting the going concern status of the company and its operations in future.

25. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:


The provision of Section 178(1) relating to the constitution of Nomination and Remuneration Committee is applicable to the Company, hence Company has devised a policy relating to appointment of Directors, payment of managerial remuneration, directors' qualifications, positive attributes, independence of directors and other related matters as provided under Section 178(3) of the Companies Act, 2013. Directors are paid remuneration commensurate to their qualification and involvement in managing the affairs of the company.

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(Formerly known as TechEra Engineering India Pvt Ltd)

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26. MAINTENANCE OF COST RECORDS:

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company during the year under review.

27. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the Financial Year 2024-25, there was no application made and proceeding initiated / pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and / or Operational Creditors against your Company. As on the date of this report, there is no application or proceeding pending against your company under the Insolvency and Bankruptcy Code, 2016.

28. INTERNAL FINANCIAL CONTROL:

The Board of your Company has laid down internal financial controls to be followed by the Company. Your Company has adopted policies and procedures 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 disclosures.

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

The particulars prescribed under Section 134 of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, relating to Conservation of Energy, technology Absorption, Foreign Exchange Earnings and outgo are given below:

A. Conservation of Energy, Technology Absorption:


- i. The operations of the Company are not classified as energy-intensive; however, the Company remains committed to promoting energy efficiency across all its functions. Various initiatives have been implemented to optimize energy usage, including the adoption of energy-efficient equipment and continuous investment in technology that enhances infrastructure sustainability. As part of its cost-reduction and eco-conscious efforts, the management has issued internal guidelines encouraging the use of natural daylight in place of artificial lighting during office hours. Additionally, the administration regularly monitors adherence to energy-saving practices, such as ensuring that all computer systems and electronic equipment are properly shut down at the end of the workday.
- ii. No new investment is made in such energy-saving devices during the financial year.

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- iii. Further, since energy costs comprise a very small part of your Company's total expenses, the financial implications of these measures are not material.

B. Foreign Exchange Earnings And Outgo:

During the year the company has following Foreign Currency Inflow and outflow: -

Foreign Currency Inflow: - Rs. 3.65 Lakhs

Foreign Currency Outflow: - Rs. 0.58 Lakhs

30. RELATED PARTY TRANSACTIONS:

- a. During the year under review, there were some transactions entered into by the Company with related parties, which were in the Ordinary Course of Business and at Arm's Length pricing basis for which the Audit Committee granted omnibus approval (which are repetitive in nature) and the same were reviewed by the Audit Committee and the Board.
- b. During the year under review, there were no significant transactions with related parties which were at arm's length basis.
- c. There were no materially significant transactions with related parties which were in conflict with the interest of the Company.
- d. As required under section 134(3)(h) of the Act, the details of the transactions entered into with related parties during the year under review, which fall under the scope of Section 188(1) of the Act, are given in Form AOC-2 attached as **Annexure IV** to this report.

31. COMPLIANCES OF SECRETARIAL STANDARDS:

The Company has complied with the applicable secretarial standards under section 118 of the Companies Act, 2013 to the extent applicable.

32. COMPANY'S POLICIES

Vigil Mechanism/Whistle Blower Policy


The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in confirmation with Section 177(9) of the Act and Regulation 22 of Listing Regulations, to report concerns about unethical behavior. The policy is available on Company's website link: <https://techera.co.in/policies/>


During the year, the Company did not receive any complaint under vigil mechanism and there was no complaint pending at the opening and closing of the year under review.

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Nomination and Remuneration Policy

The Company has the policy on the appointment and remuneration of directors and key managerial personnel which provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of the Company. The policy is available on the Company's website. The related weblink is: <https://techera.co.in/policies/>

Policy on Related Party Transactions

The Company has a policy for contracts or arrangements to be entered into by the Company with related parties which is available on Company's website link, <https://techera.co.in/policies/>

Policy for Determining Material Subsidiaries

The Company has policy for determining material subsidiaries which are available on the Company's website. The relevant weblink is: <https://techera.co.in/policies/>

Code of Conduct for Prevention of Insider Trading in Company's Securities

The Company has Code of Conduct for Prevention of Insider Trading in Company's Securities which is available on the Company's website. The relevant weblink is: <https://techera.co.in/policies/>

Document Preservation Policy

The Company has established a policy in confirmation of Regulation 9 of the Listing Regulations for preserving the documents, files, information etc. of the Company. The policy may be downloaded from the Company's website. The relevant weblink is: <https://techera.co.in/policies/>

Policy for Determining Materiality of an event or information

The Company has policy for determining materiality of an event or information which is available on the Company's website. The relevant weblink is: <https://techera.co.in/policies/>

Risk Management

We recognize that risk is an inherent and unavoidable aspect of any business. The Company is committed to managing these risks proactively and effectively to safeguard its interests and ensure sustained growth. In the current dynamic and highly competitive environment, identifying and mitigating risks is critical to the successful execution of our strategic and operational goals.

Key risks that may impact the business include regulatory changes, market competition, technology obsolescence, capital investments, talent retention, and the need for facility expansion. Additionally, business risks encompass financial, political, and legal uncertainties. To address these challenges, Company has adopted a structured and disciplined approach to risk management, aligning it with our operational objectives and compliance requirements. The Company has in place a comprehensive Risk

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Management Policy, which is periodically reviewed and updated. The Audit Committee plays an active role in overseeing the implementation of this policy, ensuring that all significant risks are adequately identified, assessed, and mitigated in a timely manner.

The Policy is also available on the Company's website. The relevant link is: <https://techera.co.in/policies/>

Code of Conduct for the Board of Directors and Senior Management

The Company has on place Code of Conduct for the Board of Directors and Senior Management which is available on the Company's website. The relevant weblink is: <https://techera.co.in/policies/>

Policy for Evaluation of Board Performance

In accordance with the provisions of clause (p) of sub-section (3) of section 134 of the Companies Act, 2013, the Company has criteria for evaluation of Board performance which is available on the Company's website. The relevant weblink is: <https://techera.co.in/policies/>

Sexual Harassment Policy

Pursuant to provisions of section 134(3)(q) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, required disclosure is given below:

The Company has constituted Internal Committee as per provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace and its process ensures complete anonymity and confidentiality of information. Workshops and awareness programmes against sexual harassment are conducted across the organization.

Details of complaints at the opening of, filed and resolved during, and pending at the end of, the financial year are as under:

Number of complaints at the opening of the Financial Year:	Nil
Number of complaints filed during the Financial Year:	Nil
Number of complaints disposed of during the Financial Year:	Nil
Number of complaints pending as on end of the Financial Year:	Nil



33. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management's Discussion and Analysis Report for the year under review, as stipulated under the SEBI Listing Regulations forms part of the Annual Report.

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34. DEPOSITS:

The Company has not accepted any deposits under Chapter V of the Act and the rules made there under, (including any statutory modification(s) or re-enactment(s) thereof).

35. DISCLOSURES RELATING TO EQUITY SHARES:

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

a. SWEAT EQUITY:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

b. BONUS SHARES:

During the year ended on 31st March, 2025, Company has not issued Bonus issue.

c. EMPLOYEES STOCK OPTION PLAN (ESOP):

No ESOP was issued during the year under review.

36. CORPORATE SOCIAL RESPONSIBILITY:

The Company's net worth, turnover and net profit are below the limits specified under the provisions of section 135 of the Act. Hence, the provisions with respect to Corporate Social Responsibility are not made applicable to the Company.

37. SIGNIFICANT REGULATORY OR COURT OR TRIBUNAL ORDERS:

During the Financial Year 2024-25, there were no significant and material orders passed by the regulators or Courts or Tribunals which can adversely impact the going concern status of the Company and its operations in future.

38. THE DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF VALUATION AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE AT THE TIME OF TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:


During the Financial Year 2024-25, the Company has not made any settlement with its Bankers from which it has accepted any term loan.

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39. HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

The competency development of our employees continues to be a key area of strategic focus for us. The management is keen to continuously improve hiring practices, and improve the quality of the team across all functions. Furthermore, the Company has an increasing focus on internal training, external upskilling and team building activities that help maintain a culture of company, innovation and motivation within the organization.

This continual pursuit has led to high retention rates among employees. Your company believes and recognises the employees as asset of the Company. In order to ensure smooth functioning, maintain employees' overall data in one place, viz. attendance, leave records, declarations, leaves etc.

40. ACKNOWLEDGEMENT:

Your directors wish to express their sincere appreciation to the continued co-operation received from the Banks, Government of India, Various State Government Authorities, Government departments and Agencies, Customers, Vendors and Shareholders and academic partners for their continuous support during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the executives, staff, and workers of the Company. The Directors offer their deepest condolences for any loss of life of employees and their families and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

BY ORDER OF THE BOARD OF DIRECTORS
TECHERA ENGINEERING (INDIA) LIMITED
(Formerly known as Techera Engineering (India) Private Limited)

Sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN: 02779330
Add: Flat No. 1102, Building A,
Sun Satellite, Near Sun City, Sinhgad
Road, Anandnagar, Pune – 411051,
Maharashtra, India



Sd/-
KALPANA NIMESH DESAI
DIRECTOR
DIN: 02779365
Add: Sun Satellite, Flat No. 1102,
Building A, Sinhgad Road,
Anandnagar, Pune - 411051,
Maharashtra, India

DATE: 28/05/2025
PLACE: PUNE

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Annexure-I
FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014)

Part A – Subsidiaries

Statement containing salient features of the financial statement of subsidiaries: Not Applicable for the financial year 2024-25

- 1. Names of subsidiaries which are yet to commence operations:** Not Applicable
- 2. Names of subsidiaries which have been liquidated or sold during the year.** Not Applicable

Part B – Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures



Name of Associates / Joint Ventures	KALBHORZ ELECTRIC PRIVATE LIMITED
1. Latest audited Balance Sheet Date	31/03/2025
2. Date on which the Associate / Joint Venture was associated / acquired	11/10/2024
3. Shares of Associate held by the company at the year end	
(i) Number of shares	4586
(ii) Amount of Investment in Associates	Rs.2,16,73,436/-
(iii) Extent of Holding (in percentage)	26.02%
4. Description of how there is significant influence	Shareholding
5. Reason why the associate is not consolidated.	Not Applicable
6. Net worth attributable to shareholding as per latest audited Balance Sheet	-
7. Profit or Loss for the year	
i. Considered in Consolidation	Rs. 19,33,090/-
ii. Not Considered in Consolidation	-

- 1. Names of associates or joint ventures which are yet to commence operations.** Not Applicable.

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2. Names of associates or joint ventures which have been liquidated or sold during the year. Not Applicable.

FOR AND ON BEHALF OF BOARD OF DIRECTORS
TECHERA ENGINEERING (INDIA) LIMITED
CIN: L29100PN2018PLC179327

FOR DASK & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 130493W

Sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN: 02779330
DATE: 28/05/2025
PLACE: PUNE

Sd/-
KALPANA NIMESH DESAI
DIRECTOR
DIN: 02779365
28/05/2025
PUNE

Sd/-
CA SANTOSH DEVKAR
PARTNER
M NO: 133174
28/05/2025
PUNE



Sd/-
PRATIKSHA KUMBHARE
COMPANY SECRETARY
M NO. F12098
DATE: 28/05/2025
PLACE: PUNE

Sd/-
SANDIP SHINDE
CFO
28/05/2025
PUNE

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ANNEXURE II

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- A. The ratio of remuneration of each director to the median remuneration of employees for the financial year and the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr. No.	Name	Designation	Nature of Payment	Ratio of the remuneration of each director to the median remuneration of the employees	Percentage Increase
1.	Mr. Nimesh Rameshchandra Desai	Managing Director	Director's Remuneration	20.02	44%
2.	Mr. Sandip Shinde	CFO	Salary	3.71	7%
3.	Mrs. Pratiksha Kumbhare	CS & Compliance officer	Salary	2.93	NIL

During the financial year 2024-25, Mr. Nimesh Rameshchandra Desai, received a remuneration of Rs. 71.70 Lakhs. This payment was made in accordance with Resolution No. 4, duly approved by the shareholders at the Annual General Meeting held on 30th September, 2024.



B. Percentage increase in the median remuneration of employees in the financial year: The percentage increase in the median remuneration of the employees in the financial year was NIL.

C. The number of permanent employees on the rolls of your Company for the year ended March 31, 2025: 188

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D. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Average increase in remuneration for employees is 30%. The average increase in overall managerial remuneration is 44%.

E. The Board of Directors of your Company affirmed that remuneration of all the Key Managerial Your Company affirms that the remuneration is as per the remuneration policy of your Company.

BY ORDER OF THE BOARD OF DIRECTORS
TECHERA ENGINEERING (INDIA) LIMITED
(Formerly known as Techera Engineering (India) Private Limited)

Sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN: 02779330
Add: Flat No. 1102, Building A,
Sun Satellite, Near Sun City, Sinhgad
Road, Anandnagar, Pune – 411051,
Maharashtra, India



Sd/-
KALPANA NIMESH DESAI
DIRECTOR
DIN: 02779365
Add: Sun Satellite, Flat No. 1102,
Building A, Sinhgad Road,
Anandnagar, Pune - 411051,
Maharashtra, India

DATE: 28/05/2025
PLACE: PUNE

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**ANNEXURE III
FORM NO. MR-3**

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To

The Members,
TechEra Engineering India Limited
Gat No - 565, Velu Bhor,
Pune - 412205

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TechEra Engineering India Limited** (CIN: L29100PN2018PLC179327) (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of Company's documents, forms, returns, papers and other records maintained and provided to us by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board - processes and compliance - mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by "the Company" for the financial year ended on 31st March 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not Applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity Regulations, 2021) (Not Applicable to the Company during the Audit Period);
- e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not Applicable to the Company during the Audit Period);
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the Audit Period);

As informed by the Management, there are no laws which are specifically applicable to the type of activities undertaken by the Company.

We have also examined compliance with the applicable clauses of the following:

- (i). Secretarial Standards issued by The Institute of Company Secretaries of India on Board Meeting and General Meetings i.e. SS-1 and SS-2;
- (ii) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **except** the following:

1. *Resolution for obtaining loan amounting to Rs. 35,00,000/- was passed by circulation on 7th April 2024 in violation of Section 179 of the Companies Act 2013.*
2. *Delays have been observed in respect of filing of various e-forms with the Registrar of Companies, Ministry of Corporate Affairs.*
3. *Delays have been observed in respect of passing of the various entries in SDD software for sharing of UPSI with respect to financial information and financial results.*
4. *Delays have been observed in respect of deposit of Provident Fund and Employees State Insurance (ESIC) obligations by the company.*

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions were carried through, while there were no dissenting views of members as verified from the minutes.

We further report that during the year there were multiple transactions between the Company and Independent Directors of the Company.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the Audit Period the Company had undertaken following specific events/ actions having a major bearing on the Company's affairs in pursuance to the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., as mentioned above:

1. The Company has issued 1,50,000 15% Unsecured Non-Convertible Debentures of Rs. 100 each amounting to Rs. 1,50,00,000/- on preferential basis by way of private placement to IDBI Capital Markets & Securities Limited (Investment Manager on behalf of Maharashtra Defence and Aerospace Venture Fund).
2. The Company came out with the Initial Public Offering ('IPO') of its Equity Shares for aggregating amount of Rs. 3,589.63 lakhs. The IPO comprised of fresh issue of shares. Subsequent to the closure of the IPO, the Equity Shares of the Company got listed on October 5, 2024, on National Stock Exchange of India Limited

For **Ruchi Kotak & Associates**

Sd/-

(Ruchi Kotak)

Proprietor

FCS 9155 CP No. 10484

PR No. – 1666/2022

UDIN: F009155G000454754

Place: Navi Mumbai

Date: 28th May 2025

Note: This report to be read with our letter of even date which is annexed as Annexure -1 and forms part of this Report.

Annexure 1: to the Secretarial Audit Report for the year 31st March, 2025

To
The Members,
TechEra Engineering India Limited
Gat No - 565, Velu Bhor,
Pune - 412205

Our Secretarial Audit Report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. The Compliance of the Corporate and other applicable laws, rules and regulations, standards are the responsibility of the management and our examination was limited to the verification of the procedures on test basis.
3. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. We believe that audit evidence and information obtained from the Company's management are adequate and appropriate for us to provide a basis for our opinion.
5. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Ruchi Kotak & Associates**

Sd/-
(Ruchi Kotak)
Proprietor
FCS 9155, CP No. 10484
PR No. – 1666/2022
UDIN: F009155G000454754

Place: Navi Mumbai
Date: 28th May 2025

**ANNEXURE IV
FORM NO. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1.Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable

Sr. No	Particulars	Details
a.	Name(s) of the related party and nature of relationship	NIL
b.	Nature of contracts/arrangements/transactions	NIL
c.	Duration of the contracts/arrangements/transactions	NIL
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
e.	Justification for entering into such contracts or arrangements or transactions	NIL
f.	Date of approval by the Board	NIL
g.	Amount paid as advances, if any	NIL
h.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2.Details of material contracts or arrangement or transactions at arm's length basis: Not Applicable

**BY ORDER OF THE BOARD OF DIRECTORS
TECHERA ENGINEERING (INDIA) LIMITED
(Formerly known as Techera Engineering (India) Private Limited)**



**Sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN: 02779330
Add: Flat No. 1102, Building A,**

**Sd/-
KALPANA NIMESH DESAI
DIRECTOR
DIN: 02779365
Add: Sun Satellite, Flat No. 1102,**

TechEra Engineering (India) Limited

(Formerly known as TechEra Engineering India Pvt Ltd)

CIN - L29100PN2018PLC179327

 Gat No. 565, Behind Namo Marbles and Timbers,
At Post Velu, Taluka Bhor, District Pune - 412205
 info@techera.co.in

 +91 89565 15845
 www.techera.co.in



Sun Satellite, Near Sun City, Sinhgad
Road, Anandnagar, Pune – 411051,
Maharashtra, India

Building A, Sinhgad Road,
Anandnagar, Pune - 411051,
Maharashtra, India



DATE: 28/05/2025

PLACE: PUNE

TechEra Engineering (India) Limited

(Formerly known as TechEra Engineering India Pvt Ltd)

CIN - L29100PN2018PLC179327

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INDEPENDENT AUDITOR'S REPORT

**TO,
THE MEMBERS OF,
TECHERA ENGINEERING (INDIA) LIMITED,
(FORMERLY KNOW AS TECHERA ENGINEERING (INDIA) PRIVATE LIMITED)**

Report on the audit of the Standalone Financial Statements: -

❖ Opinion: -

We have audited the accompanying standalone financial statements of TechEra Engineering (India) Limited formerly known as TechEra Engineering (India) Private Limited ("the company") which comprise the Standalone Balance Sheet as at March 31, 2025, the Standalone Statement of Profit and Loss, Standalone Cash Flow Statement for the year then ended, and notes to the standalone financial statements including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ("the act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its Profit and its Cash Flow for the year ended on that date.

❖ Basis of 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 Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our audit of the Standalone 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 on the financial statements.

❖ **Key Audit Matters**

We have determined that there are no key audit matters to communicate in our report.

❖ **Information Other than the Standalone Financial Statements and Auditor's report thereon**

The Company's Board of Directors is responsible for the Other Information. The Other Information comprises the information included in the Annual Report, but does not include the Standalone Financial Statement and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditor's report.

Our opinion on the Standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

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.

When we read the Annual Report, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 "The Auditor's responsibilities Relating to Other Information".

❖ **Responsibility of the Management & Those Charged with Governance for the Standalone Financial Statements: -**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

❖ **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

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 Standards on auditing (SA) 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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. Under section 143(3)(i) of the Companies Act, 2013, 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 management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence

obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial statement, including the disclosure and whether the standalone financial statements represent the underlying transactions and event in a manner that achieves this presentation.

Materiality is the magnitude of the misstatements in the statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statement may be influenced.

We communicate with the those charge with governance, 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 with 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 management, we determine those matters that were of most significance in the audit of the financial statements of the current period 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"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books;
 - c) The company is not having any branch offices.
 - d) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) There are no points which will have material adverse impact on the functioning of the company.
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - h) 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.
 - i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in

our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note-6 of Statutory Information of notes to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") 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, as disclosed in the Note-7 of Statutory Information of notes to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(c) Based on such audit procedures performed that have been

considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. The company has neither declared nor paid any dividend during the year.
 - vi. Based on our examination which includes test checks, the company has used an accounting software for maintaining its books of account which has feature of recording Audit Trail (Edit Log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instances of audit trail feature being tampered with. The audit trail has been preserved by the company as per the Statutory requirements for record retention.
3. In our opinion, according to the information and explanations given to us, the remuneration paid/provided by the company to its directors is in compliance with the provisions prescribed under section 197 read with Schedule V of the Act and the rules, thereunder.

**FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS**

Sd/-

**CA SANTOSH DEVKAR
PARTNER
M NO :- 133174
FRN :- 130493W
UDIN:- 25133174BBIHQY4772**

**Date:- 28/05/2025
Place:- Pune**

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the **TechEra Engineering (India) Limited** (formerly known as TechEra Engineering (India) Private Limited) for the year ended 31st March, 2025:

Sr. No.	Particulars
i)	i)The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment; ii)The company is maintaining proper records showing full particulars of Intangible assets.
	(b) The Property, Plant & Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property, Plant & Equipment has been physically verified by the management during the year and according to the Information and explanation given to us, no material discrepancies were noticed on such physical verification.
	(c) According to the Information and explanation given to us and on the basis of our examination of the records of the company, the company has no immovable property in its name. The amount stated in the financial statements are the improvements made to lease hold premises. The Lease agreement is duly executed in the favour of the lessee.
	(d) During the year, the company has not revalued its Property, Plant and Equipment (PPE) or intangible assets or both during the year.
	(e) According to the Information and explanation given to us the

	company does not hold any benami property and no proceedings have been initiated or pending against the company for holding the Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly the provision stated under clause 3(i)(e) of the order are not applicable to the company.
ii)	<p>(a) i) The management has conducted the physical verification of inventory at reasonable intervals. In our opinion, the coverage and procedure of such verification by the management is appropriate. There were not any discrepancies in excess of 10% or more in aggregate for each class of asset.</p> <p>ii) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.</p>
	(b) At any point of time during the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from Banks or financial institutions on the basis of security of current assets.
iii)	According to the Information and explanation, the Company has not provided any guaranty or security, or granted any loans (secured or unsecured) or provided advances in the nature of loans or stood guarantee or provided security, to companies, firms, Limited Liability partnerships or any other parties covered in the Register maintained under section 189 of the Act. Accordingly the provision of clause 3(iii) (a) to (c) of the order are not applicable to the company and hence no commented upon.
iv)	According to information and explanation the company has complied with the provision of section 185 and 186 of the companies act, 2013 in respect of loan, security, guarantee and investment made. The company has not granted any loan or provide any guarantee or security to the parties covered under section 185 there for the reporting under clause 3(iv) of the order in relation to compliance under section 185 were not applicable to the company.

	During the year the company has invested in the shares of M/S Kalbhorz Electric Private Limited. And in this regard, the company has complied with the provisions of section 186 & Section 179 of the companies act, 2013.
v)	According to the information and explanations given to us, the company has neither accepted any deposits from the public, nor any amounts which are deemed to be deposits, within the meaning of sections 73, 74, 75 and 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the provisions stated under clause 3(v) of the order is not applicable to the company.
vi)	Pursuant to the rules made by the Central Government of India, the company is not required to maintain Cost Records as specified under section 148 of the Companies Act, 2013 in respect of its Products and Services. Hence reporting under 3(vi) of the order is not applicable to the company.
vii)	<p>(a) According to information and explanations given to us and the records of the company examined by us, in our opinion, undisputed Statutory dues including Goods and Service tax, Provident Fund, employees state insurance, income tax, duty of customs, cess and other statutory dues, the company is generally regular in depositing the statutory dues, though there is a slight delay in few cases in depositing the dues.</p> <p>According to the information and explanations given to us, there are no undisputed dues of Goods and Service tax, Provident Fund, employees state insurance, income tax, duty of customs, cess and other statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.</p>
	b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and any other statutory dues as on 31 st March, 2025 in arrears on account of any dispute.

viii)	<p>According to the Information and explanation given to us, there are no transactions which are not recorded in the Books of accounts that have been surrendered or disclosed as Income during the previous year in Income Tax Assessment of the company under Income Tax, 1961. Accordingly the provisions stated under Clause 3(viii) of the order is not applicable to the company.</p>
ix)	<p>a) In our opinion and according to the information and explanations given to us and the records of the company examined by us, the Company has not defaulted in the repayment of loans or other Borrowings or in the payment of Interest thereon to any Bank or Financial Institution or any lender during the year.</p>
	<p>b) According to the Information and explanation given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.</p>
	<p>c) In accordance with the Information and explanation given to us, the term loans taken by the company during the year, are applied for the purpose for which such loans were obtained.</p>
	<p>d) In accordance with the Information and explanation given to us and on an overall examination of the Standalone financial statements of the company, we report that no funds raised by the company on short term basis have been utilized for long term purposes by the company.</p>
	<p>e) The company does not have any Subsidiaries or Joint Ventures and hence no funds are taken by the company from any entity or person on account of or to meet the obligations of its subsidiaries or Joint Ventures.</p> <p>According to the information and explanation given to us, and on overall examination of the Standalone financial statements of the company, we report that the company has not taken any funds from an entity or person on account of or to meet the obligation of its associate.</p>
	<p>f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised</p>

any loans during the year on the pledge of securities held in its associate. Accordingly reporting under clause 3(ix)(f) of the order is not applicable to the company.

x)

(a) In our opinion and according to the information and explanation given to us, monies raised during the year by the company by way of Initial public offer were applied for the purpose for which they were raised, as detailed below: -

Nature of Fund Raised	Purpose for which funds were raised	Total Amount to be utilized net of Actual IPO Expenses (Rs. In Lakhs)	Amount utilized for the purpose (Rs. In Lakhs)	Unutilized/ (Excess utilized) balance as at balance sheet date (Rs. In Lakhs)
Initial Public Offer	Towards funding of Machinery	2,000	1,447.94	552
	Repayment or prepayment, in full or part of the certain of the borrowings availed by the company	500	351.97	148.03
	Towards Working Capital Requirement of the company	600	600	-
	General Corporate purposes	0	526.06	(526.06)
	Total			

The company has utilized an amount of Rs. 5,26,06,054/- towards General Corporate Purpose. The proceeds utilized towards General Corporate purpose is from the proceeds estimated for the capital

	<p>expenditure and repayment of debts. The amount spent is well within the limits of 25% of gross proceeds of fresh issue as set out in the prospectus as per the requirement of SEBI ICDR Regulations.</p> <p>Surplus funds which are not required for immediate utilization have been kept in the Scheduled Commercial bank.</p>
	<p>b) According to the information and explanations given to us, the company has made Preferential allotment on private placement basis of the unsecured, redeemable, unrated and unlisted non-convertible debentures (NCDs) in accordance with sections 39, 42 and 71 of the Companies Act, 2013. The funds raised from the issuance of the above mentioned Non-Convertible Debentures are utilized for the purpose for which they were raised by the company.</p>
xi)	<p>a) Based on our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we report that no fraud by the company or on the company has been noticed or reported during the year.</p>
	<p>b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies act has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, the provisions stated under clause 3(xi)(b) of the order is not applicable to the company.</p>
	<p>c) As represented to us by the management, there are no Whistle Blower complaints received by the company during the year.</p>
xii)	<p>The Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii)(a) to (c) of the Order are not applicable to the Company.</p>
xiii)	<p>According to the Information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with the Section 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the Standalone financial statements as required</p>

	by the applicable accounting standards.
xiv)	a) In our opinion, and based on our examination, the company has an Internal Audit system commensurate with its size and nature of business activities.
	b) We have considered Internal Audit reports for the year under audit in determining the nature timing and extent of audit procedure issue to the company during the year and till date.
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 its directors and accordingly, the reporting on compliance with the provisions of Section 192 of the Companies Act, 2013 in clause 3(xv) of the order is not applicable to the company.
xvi)	The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the provisions of clause 3 (xvi)(a)(b)(c)(d) of the Order are not applicable to the Company.
xvii)	Based on the overall review of the Standalone financial statements, the company has not incurred any cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the provision stated under clause 3(xvii) of the order are not applicable to the company.
xviii)	There has been no resignation of the statutory auditors during the year and accordingly the provisions of the clause 3(xviii) of the order are not applicable to the company.
xix)	In our opinion and in accordance with the Information and explanation given to us , on the basis of Financial Ratios, ageing and expected date of realization of financial assets and payment of financial liabilities and other information accompanying the financial statements, and our knowledge of the Board of directors and management plan , nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing as on the date of the

	balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our report is based on the facts up to the date of the audit report and we neither give any guaranty nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
xx)	In our opinion since the provisions of section 135 of the Companies Act, 2013 are not applicable to the company, reporting under the clause 3(xx) of the order is not applicable to the company.
xxi)	The reporting under clause 3(xxi) of the order is not applicable in respect of the audit of the Standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

**FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS**

**Sd/-
CA SANTOSH DEVKAR
PARTNER
M NO :- 133174
FRN :- 130493W
UDIN:- 25133174BBIHQY4772**

**DATE:- 28/05/2025
PLACE:- PUNE**

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of **TechEra Engineering (India) Limited** (formerly known as TechEra Engineering (India) Private Limited).

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 **TechEra Engineering (India) Limited** (“the Company”) as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on, “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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") and the Standards on Auditing, issued by ICAI and deemed to be 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 and, both issued by the Institute of Chartered Accountants of India.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future 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 March 31, 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”.

FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-

CA SANTOSH DEVKAR

PARTNER

M NO :- 133174

FRN :- 130493W

UDIN:- 25133174BMIHQY4772

Date:- 28/05/2025

Place:- Pune

PARTICULARS		Note No.	As at 31.03.2025	As at 31.03.2024
I.	EQUITY AND LIABILITIES			
	Equity			
	Share Capital	2	1,652.09	1,214.33
	Other Equity			
	Reserves and surplus	3	3,311.10	390.37
	Total Equity		4,963.20	1,604.70
	 (a) Long Term Borrowings	4	1,165.13	646.61
	(b) Deferred tax liabilities (Net)		0.54	10.01
	(c) Long-term provisions	5	54.82	40.17
	Total non-current liabilities		1,220.49	696.79
	 (a) Short-term borrowings	6	872.00	788.79
	(b) Trade payables			
	Total outstanding dues of micro enterprises and small enterprises	7A	424.16	236.63
	Total outstanding dues creditors other than of micro enterprises and small enterprises	7B	130.14	130.02
	(c) Other current liabilities	8	314.22	192.52
	(d) Short-term provisions	8-A	166.22	78.62
	Total Current Liabilities		1,906.74	1,426.58
	 Total Equity and Liabilities		8,090.42	3,728.07
II.	ASSETS			
	Non-current assets			
	(a) Property, Plant and Equipment		3,242.54	1,139.01
	(i) Property, Plant and Equipment	9	2,288.55	848.12
	(ii) Intangible assets	9	35.46	24.70
	(iii) Capital work-in-progress	9	918.53	266.18
	(b) Non-current investments	10	216.75	83.34
	(c) Long-term loans and advances	11	1,400.01	45.06
	(d) Other non-current assets	12	315.42	129.92
			5,174.72	1,397.33
	Current assets			
	(a) Inventories	13	651.41	210.03
	(b) Trade receivables	14	1,409.24	1,726.88
	(c) Cash and cash equivalents	15	247.15	159.27
	(d) Short-term loans and advances	16	603.34	226.24
	(e) Other current assets	17	4.56	8.33
			2,915.69	2,330.74
	 Total Assets		8,090.42	3,728.07
Summary of Significant Accounting Policies		1		

The accompanying notes are integral part of financial Statements.

As per our Attached report of even date

FOR AND ON BEHALF OF BOARD OF DIRECTORS
TECHERA ENGINEERING (INDIA) LIMITED
CIN :- L29100PN2018PLC179327

FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN :- 130493W

Sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN - 02779330

Sd/-
KALPANA NIMESH DESAI
DIRECTOR
DIN- 02779365

Sd/-
CA SANTOSH DEVKAR
(PARTNER)
M No - 133174
DATE - 28/05/2025
UDIN - 25133174BMMHQY4772
PLACE - PUNE

Sd/-
CS PRATIKSHA KUMBHARE
COMPANY SECRETARY
M NO :- 12098

Sd/-
SANDEEP SHINDE
CFO

TECHERA ENGINEERING (INDIA) LIMITED

(Amount in Indian Rupees in lakhs unless otherwise stated)

STANDALONE STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025

Particulars	Note No.	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
I. Revenue from Operations	18	4,950.17	3,881.14
II. Other Income	19	23.21	21.16
III. Total Income (I + II)		4,973.38	3,902.29
IV. Expenses:			
Cost of raw materials and components consumed	20(A)	2,441.00	1,286.57
Changes in inventories of work-in-progress	20 (B)	(459.42)	158.84
Employee benefits expense	21	1,076.21	909.11
Finance costs	22	196.83	171.23
Depreciation and amortization expense	9	233.75	192.63
Other expenses	23	1,032.22	838.14
Total Expenses		4,520.59	3,556.51
V. Profit before exceptional and extraordinary items and tax (III-IV)		452.79	345.79
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		452.79	345.79
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		452.79	345.79
X. Tax Expense:			
(1) Current tax		145.55	74.09
(2) Deferred tax	24	(9.48)	(10.75)
XI. Profit (Loss) for the year (VII-VIII)		316.72	282.46
XII. Earnings per equity share: (Refer Note 26)			
(1) Basic (Rs.)		2.22	11.84
(2) Diluted (Rs.)		2.22	11.84

The accompanying notes are integral part of financial Statements.

FOR AND ON BEHALF OF BOARD OF DIRECTORS**TECHERA ENGINEERING (INDIA) LIMITED****CIN :- L29100PN2018PLC179327****FOR D A S K & ASSOCIATES****CHARTERED ACCOUNTANTS****FRN :- 130493W**

Sd/-

NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN - 02779330

Sd/-

KALPANA NIMESH DESAI
DIRECTOR
DIN- 02779365

Sd/-

CA SANTOSH DEVKAR
(PARTNER)
M NO - 133174
DATE - 28/05/2025
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CS PRATIKSHA KUMBHARE
COMPANY SECRETARY
M NO :- 12098

Sd/-

SANDEEP SHINDE
CFO

TECHERA ENGINEERING (INDIA) LIMITED
(Amount in Indian Rupees in lakhs unless otherwise stated)
Statement of cash flow as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement)
Regulation,2015 For year ended 31st March,2025

PARTICULARS	Year Ended 31/03/2025	Year Ended 31/03/2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	452.79	345.79
<u>Adjustment for</u>		
-Depreciation and amortization expenses	233.40	192.63
-Interest paid	196.83	171.23
-Interest Received	(16.12)	(15.69)
-Dividend Received	(0.15)	(0.08)
-(Profit)/Loss on sale of Plant and Equipments	1.15	-
Operating Profit before Working Capital Changes	867.91	693.87
Movements in working capital :		
(Increase)/Decrease in trade receivables	317.64	199.09
(Increase)/Decrease in short term loans & advances	(377.10)	(178.75)
(Increase)/Decrease in long term loans and advances	(5.39)	(4.76)
(Increase)/Decrease in other current assets	3.77	103.85
(Increase)/Decrease in inventories	(441.39)	131.44
(Increase) / Decrease in other non current assets	(185.49)	115.26
Increase / (Decrease) in other current liabilities	121.71	(44.51)
Increase/(Decrease) in trade payables	187.65	(638.33)
Increase / (Decrease) in long term provisions	14.65	16.94
Increase / (Decrease) in short term provisions	87.60	4.48
Cash Generated from Operations	591.56	398.57
Less: Direct taxes paid	145.55	74.09
Net Cash Inflow from Operating Activities (A)	446.00	324.48
CASHFLOW FLOW FROM INVESTING ACTIVITIES		
Payments towards Purchase of Plant and Equipments including CWIP and capital a	(3,687.99)	(242.99)
Proceeds from Sale of Plant and Equipments	0.35	-
Interest Received	16.12	15.69
Dividend Received	0.15	0.08
Investment in associate	(133.41)	(83.32)
Net Cash Flow used in Investing Activities (B)	(3,804.80)	(310.54)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceed /(repayment) of long term borrowing (Net)	518.52	114.79
Proceed /(repayment) of short term borrowings (Net)	83.21	(59.99)
Proceeds from issue of Equity shares	3,589.63	(0.20)
Preference dividend paid	-	(0.10)
Interest paid	(196.83)	(171.23)
IPO issue expenses	(547.86)	-
Net Cash Inflow from Financing Activity (C)	3,446.68	(116.73)
Net (decrease) / increase in Cash and Cash equivalents (A + B + C)	87.89	(102.79)
Cash and cash equivalents at the beginning of the year	159.27	262.06
Cash and cash equivalents at the end of the year	247.15	159.27
Components of cash and cash equivalents		
Cash on hand	0.33	0.52
Balances with scheduled banks:		
- on current accounts	51.71	-
- on deposit accounts	195.08	158.48
- Earmarked balances	0.03	0.28

The accompanying notes are integral part of financial Statements.
The above cash flow statement has been prepared using the 'Indirect Method' as set out in the AS 3- on Cash Flow Statement as notified by the Central Government under the Companies Act, 2013

As per our report of even date

FOR AND ON BEHALF OF BOARD OF DIRECTORS
TECHERA ENGINEERING (INDIA) LIMITED
CIN :- L29100PN2018PLC179327

FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN :- 130493W

Sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN - 02779330

Sd/-
KALPANA NIMESH DESAI
DIRECTOR
DIN - 02779365

Sd/-
CA SANTOSH DEVKAR
(PARTNER)
M NO - 133174
DATE - 28/09/2025
UDIN - 25133174BMIHQY4772
PLACE - PUNE

Sd/-
CS PRATIKSHA KUMBHARE
COMPANY SECRETARY
M NO :- 12098

Sd/-
SANDEEP SHINDE
CFO

TECHERA ENGINEERING (INDIA) LIMITED**(FORMERLY KNOWN AS TECHERA ENGINEERING (INDIA) PRIVATE LIMITED)****CIN: - U29100PN2018PTC179327****GAT NO.565, BEHIND NAMO MARBLES, AT POST-VELU, TAL-BHOR, PUNE,412205****NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025**

Corporate Information:

TECHERA ENGINEERING (INDIA) LIMITED formerly known as TechEra Engineering (India) Private. Limited (the company) is a Limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The registered address of the company is at Gat No 565, Behind Namo Marbles, At Post Velu, Bhore, Pune 412205. The company is engaged in business of undertaking projects involving Designing and manufacturing of tooling and automation systems for defense and aviation industry. Broadly, the business segments of the company are as follows: -

- A)** Design and Manufacturing of tooling (Fixtures): - to build any aircraft / light combat aircraft/ fighter jet/helicopter.
- B)** Manufacturing of flying parts – Machining and Press Parts
- C)** Manufacturing of MRO (maintenance, repair and overhaul) tooling's and ground support equipment's.
- D)** Design and manufacturing of automation system and others.

The company was converted into public limited, pursuant to a special resolution passed in the extra ordinary general meeting of the shareholders of the company held on 26th March,2024 and consequently the name of the company was named as "TechEra Engineering India Limited".

The equity shares of the company were listed on National Stock Exchange (Emerge) on 03rd October 2024.

01. Basis of Preparation:

The financial statements of the Company have been prepared on accrual basis under the historical cost convention in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards specified under Section 133 of the Act, 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 on

an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The Financial Statements are presented in Indian Rupees which is the Company's functional and presentation currency and all values are rounded to the Nearest Lakhs, except when otherwise indicated.

1.1 Summary of Significant Accounting Policies:

a) Use of estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing Property, Plant and Equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

An item of property, plant and equipment is eliminated from the financial statement on disposal or when no future benefit is expected from its use and disposal, Gain/Loss arising from its disposal are recognized in the Statement of Profit or Loss.

c) Intangible Assets

Intangible assets are initially measured at cost. Such assets are recognized where it is probable that the future economic benefits attributable to the assets will flow to the company. There is no intangible asset under development held by company.

d) Capital Work in Progress and Capital Advances:

Cost of Assets not ready for intended use, as on the Balance sheet date, is shown as Capital Work in Progress. Advances given towards acquisition of Property, Plant and Equipment outstanding as at Balance Sheet date are disclosed as Long term loans and advances.

e) Depreciation on Property, Plant and Equipment

Depreciation on Property, Plant and Equipment is provided on WDV method for the period for which the asset is used. Depreciation on assets is provided over the useful life of assets as prescribed under Schedule II of Companies Act, 2013. The assets residual values, Useful lives and method of depreciation are reviewed at each financial year.

The useful lives is been based on evaluation done by the Management which are lower than those specified in Schedule II of the Companies Act; 2013, in order to reflect the actual usage of the assets. The residual values of the assets are not more than 5% of the original cost of the asset.

Asset Class	Specified Useful Life in Schedule II (No of years)	Estimated Useful Life (No. of years)
Plant and Machinery	15	15
Lease hold Premises	30	30
Electrical Installation	10	10
Office Equipment	5	5
Tools and Equipment	15	15
Furniture and Fixture	10	10
Computers	3	3
Motor Vehicle	10	8
Solar System	15	15
Software	6	3

f) Impairment of Assets

Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the recoverable amount. The impairment loss which is the excess of carrying amount over the higher of the assets net selling price or present value of future cash flows expected to arise from the continuing use of the assets and its eventual disposal is charged to the Profit & Loss Account in the respective years.

g) Borrowing Cost

Borrowing Costs specifically relating to the Acquisition or Construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (Net of Income on temporarily deployment of funds) as part of cost of such assets. Borrowing costs includes Interest and other costs that the company incurs in connection with the borrowing of the funds and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

h) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Non-Current investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

i) Inventories

Raw materials are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a FIFO basis.

Work-in-progress and finished goods are valued at lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

j) Revenue from Operations: -

The company derives Revenue primarily from Sale of products comprising of Defense & Space application. Revenue from contracts is recognized when control of goods and services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods and services.

In circumstances, where the company expects to have any contract where the period between the transfer of the promised goods or services to the customer falls within two financial years, the company feels that it is necessary to adopt a method of revenue recognition different than as per Accounting Standard – 9. Hence in case of contracts involving design, supply, erection and commissioning of complex Tools Fixtures and Automation systems, the company has recognized the revenue as per Accounting Standard (AS)-7 Construction Contracts.

k) Other Income: -

Incentives on export & other Government Incentives related to operations are recognized in the statement of Profit & Loss after the company is certain that the incentive will be received.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

l) Income Tax:

Tax expense comprises current tax (Including MAT and Income Tax of earlier years) and deferred tax. Tax is recognized in the statement of profit and loss. Current Tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current Tax assets and Current Tax liabilities are off set and presented as Net.

Deferred tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred Tax assets and liabilities are measured at applicable Tax rates.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

m) Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources for the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

n) Provisions:

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

0) Retirement and other employee benefits:

Defined contribution plans: Provident Fund and ESI

The Company pays Provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

Defined benefit plan: Gratuity

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the Profit and loss account in the year in which they arise. The gratuity benefit is non funded Liability.

Defined benefit plan: Leave Encashment

The Company provides for Leave Encashment, a defined benefit plan (the "Leave Encashment plan") covering eligible employees. The Leave Encashment Plan provides a payment to employees to encash their accrued leave balance either during service or at retirement, death, incapacitation or termination of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the Profit and loss account in the year in which they arise. The leave Encashment benefit is non funded Liability.

p) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or nonoccurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent event also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but disclose its existence in the financial statements.

Contingent liabilities are reviewed at each Balance Sheet date.

q) Cash & cash equivalent:

Cash & cash equivalent for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of less than three months.

r) Events occurring after balance sheet dates

No significant events which could affect the financial position as on 31st March, 2025, to a material extent have been reported after the balance sheet date.

s) Prior period and extra ordinary items:

There are no material changes or credits which arise in current period, on account of errors or omissions in the preparation of financial statements for one or more periods.

t) Dues to Small Scale undertakings:

Based on the information available with the company, there are certain outstanding dues to small scale undertakings as at the year end. The 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.

u) foreign currency transactions: -

- 1) The reporting currency of the company is Indian rupee (INR).
- 2) Foreign currency transactions are recorded on initial recognition in the reporting currency, using exchange rate at the date of the transactions. At each balance sheet date, foreign currency monetary items are reported using the

closing rate. There are no non-monetary items which needs to be reported. An exchange differences that arise on settlement of monetary items or on reporting of monetary items at each balance sheet date at the closing rate are:

- i) Adjusted in the cost of fixed assets specifically attributable to it, as per provisions of Accounting Standard 11 issued by Ministry of Corporate Affairs read with Accounting Standard Rules, 2006 as amended from time to time.
- ii) Recognized as income or expenses in the period in which they arise, in case other than above.

As per AS-11, the exchange difference arising on account of long-term foreign currency monetary item in so far as they relate to acquisition of a depreciable capital asset, can be added to or deducted from the cost of the asset. Accordingly, the foreign exchange difference arising on account of principal repayment in adjusted in the Cost of the asset. Similarly, foreign exchange difference arising on account of Interest booked is of revenue nature and hence, routed through Profit & Loss account.

All the above Foreign currencies balances outstanding as on 31st March, 2025 are unhedged.

v) Lease: -

The company has taken the premises on the operating lease and entered into Leave and License agreement with various parties. A lease in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight line basis over the period of the lease term.

w) Other Statutory Information: -

1. The company do not have any Benami Property, where any proceeding has been initiated or pending against the company for holding any benami property.
2. The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
3. The company has not been declared as willful defaulter by any bank or financial institutions or any other lender.

4. During the audited period, the company has not revalued its Property, Plant and Equipment.

5. The company have not traded or invested in Crypto Currency or Virtual Currency during the audited period.

6. The company have not advanced or loan or invested funds to any other person(s) or entity (ie), including foreign entities (intermediaries) with the understanding that the intermediaries shall :

i) Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company. (ultimate beneficiaries); or

ii) Provide any guaranty, security or the like to or on behalf of the ultimate beneficiaries.

7. The company have not received any funds from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

i) Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the funding party. (ultimate beneficiaries); or

ii) Provide any guaranty, security or the like to or on behalf of the ultimate beneficiaries.

8. The company have not done any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (such as, search or survey or any other relevant provision of the Income Tax Act, 1961.)

9. Based on the Information available with the company, the company do not have any transaction with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

10. During the year, the company has received funds amounting to Rs. 35,89,63,200/- from proceeds of the issue of fresh equity shares. The company has incurred an issue expense amounting to Rs. 6,11,94,675/-. Further, the utilization of issue proceeds net of issue expenses is summarized as below: -

Object of the issue as per prospectus	Amount to be utilized as per prospectus	Utilization up to March 31,2025	Unutilized amount upto March 31,2025
Towards funding of Capital Expenditure for purchase of Plant & Machinery	20,00,00,000/-	14,47,93,901/-	5,52,06,099/-

Towards prepayment and repayment of a portion of certain outstanding borrowings availed by us	5,00,00,000/-	3,51,97,315/-	1,48,02,685/-
Towards funding Working Capital requirement of the company	6,00,00,000/-	6,00,00,000/-	-
Towards General Corporate Purpose	-	5,26,06,054/-	(Rs.5,26,06,054/-)

The balance of Rs. 51,71,254/- which is in the account of Scheduled Commercial bank will be utilized by the company in the FY 2025-26.

The company has utilized an amount of Rs. 5,26,06,054/- towards General Corporate Purpose. The proceeds utilized towards General Corporate purpose are from the proceeds estimated for the capital expenditure and repayment of debts. The amount spent is well within the limits of 25% of gross proceeds of fresh issue as set out in the prospectus as per the requirement of SEBI ICDR Regulations.

11. The figures for the previous financial year have been regrouped and reclassified, wherever necessary and have also been converted from thousands to lakhs of rupees, in line with the presentation adopted for the current financial year.

TECHERA ENGINEERING (INDIA) LIMITED

Sd/-

NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR

FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-

CA SANTOSH DEVKAR
PARTNER
M No :- 133174
FRN :- 130493W
Date:- 28/05/2025
Place:-PUNE

(Amount in Indian Rupees in lakhs unless otherwise stated)

NOTE NO 2:- SHARE CAPITAL				
Equity Share Capital	As at 31th March,2025		As at 31th March,2024	
	Number	Rs.	Number	Rs.
Authorised Share Capital				
2,00,00,000 Equity Shares of Rs.10 each	20,000,000	2,000.00	20,000,000	2,000.00
Issued, subscribed & paid-up share capital				
1,65,20,925 Equity Shares of Rs.10 each	16,520,925	1,652.09	12,143,325	1,214.33
Total Share Capital	16,520,925	1,652.09	12,143,325	1,214.33

Note: - a) During FY 2023-24, the company has increase it's authorised capital from Rs. 15,00,00,000/- divided into 1,50,00,000 Equity Shares of Rs. 10/- each to Rs. 20,00,00,000/- divided into 2,00,00,000 Equity Shares of Rs. 10/- each.

2 (A). Reconciliation of the Preference shares outstanding at the beginning and at the end of reporting period				
Particulars	As at 31th March,2025		As at 31th March,2024	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	-	-	1,199,000	1,199.00
Shares Redeemed during the year	-	-	620,228	620.23
Shares converted into equity shares during the year	-	-	578,772	578.77
Shares outstanding at the end of the year	-	-	-	-

2 (B). Reconciliation of the Equity shares outstanding at the beginning and at the end of reporting period				
Particulars	As at 31th March,2025		As at 31th March,2024	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	12,143,325	1,214.33	1,810,747	181.07
Shares Issued during the year	4,377,600	437.76	10,033,935	1,003.39
CCPS converted during the year	-	-	298,643	29.86
Shares outstanding at the end of the year	16,520,925	1,652.09	12,143,325	1,214.33

Notes: - Right, Preference and restriction attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10/- each. Each shareholder is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the board of directors is subject to approval by the shareholders in ensuing Annual General Meeting. In the unlikely 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 the proportion to the number of equity shares held by the shareholders.

2 (C) Shares held by shareholders holding more than 5% in the Company				
Name of Shareholder	As at 31th March,2025		As at 31th March,2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Mr. Meet Desai	2,353,975	14.25	2,353,975	19.38
Mr. Nimesh Desai	4,625,610	28.00	4,625,610	38.09
Mr. Raman Talwar	917,950	5.56	917,950	7.56
Mr. Vishal Waghela	-	-	678,425	5.59
Mrs. Shital Dugar	877,925	5.31	1,556,340	12.82
Maharashtra Defence and Aerospace Venture Fund through its Investment Manager M/S IDBI Capital Markets & Securities Limited	1,746,950	10.57	1,514,950	12.48

2 (D). Details of Promoters Shareholding					
Promoter Name	No. of shares	% of total shares	No. of shares	% of total shares	% Changes during the year
Mr. Meet Desai	2,353,975	14.25	2,353,975	20.21	5.96
Mr. Nimesh Desai	4,625,610	28.00	4,625,610	39.71	11.71
Mrs. Kalpana Desai	5	0.03	5	0.04	0.01

1) As on 12th October, 2021 the company has allotted 4,347 Equity Shares of Rs. 10 each at premium of Rs. 13 each to Maharashtra Defence and Aerospace Venture Fund through its Investment Manager M/S IDBI Capital Markets & Securities Limited.

2) During the FY 2021-22, the company has also issued and allotted 11,99,000, 0.01% Compulsory Convertible Preference Shares of Rs. 100/- each to Maharashtra Defence and Aerospace Venture Fund through its Investment Manager M/S IDBI Capital Markets & Securities Limited pursuant to Subscription Cum Share Holders Agreement dated 23/09/2021.

3) The Investor shall be entitled to receive Cash Dividend at the rate of 0.01% per annum of the Original Issue Price per CCPS from the date of allotment of the respective CCPS. The dividend on the outstanding CCPS shall accrue irrespective of the same being declared by the Board or not, be cumulative, and be

payable to the Investor in cash annually immediately after 31st March of each calendar year from the date of allotment of the respective CCPS.

4) In accordance with SHA entered into by the company If the CCPS are not purchased by the Company and/ or Promoters on or prior to 60 (sixty) months of the Transaction Date, then the Investor shall, at its sole discretion, have a right (but not an obligation) to convert, the CCPS held by the Investor along with the accumulated dividend (as applicable), if any, into fully paid up Equity Shares as per the terms given below a) 50% of the CCPS are to be converted within 48 months from the date of transaction and the basis of conversation shall be Profit & Loss Account for the previous 12 months and the Valuation should be 5 times of PAT. Balance 50% of the CCPS are to be converted within 60 months from the date of transaction and the basis of conversation shall be Profit & Loss Account for the previous 12 months and the Valuation should be 4 times of PAT. b) In the event the shareholding of the Investor in the Company on a Fully Diluted Basis exceeds 30% (thirty percent) of the paid up equity Share Capital on a Fully Diluted Basis at any time, then in compliance with the applicable provisions of the Companies Act 2013, the Investor shall, at its sole discretion, be entitled to convert such number of CCPS so as to maintain the shareholding of the Investor in the Company on a Fully Diluted Basis less than or equal to 30% (thirty percent) of the paid up equity Share Capital on a Fully Diluted Basis. The balance unconverted CCPS shall be bought back by the Company and/ or purchased by the Promoters so as to ensure that the Investor shall receive an IRR of 20% (twenty percent). The dividend paid on the CCPS by the Company to the Investor, if any, shall be taken into consideration for the purpose of calculation of such IRR. c) Notwithstanding anything to the contrary contained herein, in the event the Company proposes to raise funds by way of a fresh issue of Securities to any Person (other than the Investor or any other existing Shareholder) prior to 60 (sixty) months from the Transaction Date and such investor along with the others proposes to invest a minimum amount of INR 12,00,00,000/- (Indian Rupees Twelve Crore only) into the Company, then the Investor shall, at its sole discretion, be entitled to convert, either all or in part, the CCPS, at any time, into fully paid up Equity Shares at a price which can give notional IRR of 20% p.a. at the price of investment by the new investor. d) In the event the Company is able to complete an IPO before conversion of the CCPS, at any time on or prior to 60 (sixty) months from the Transaction Date, then the Investor shall, at its sole discretion, be entitled to convert the CCPS held by the Investor into fully paid up Equity Shares at a conversion price, provided that, the floor price of the IPO shall be at the price which can give notional IRR of atleast 20% (twenty percent) than the Investor's conversion price or any other price acceptable to the Investor. e) In the event the conversion as set out above does not take place on account of average loss incurred by the Company during the period from 60 (sixty) months to 72 (seventy-two) months from the Transaction Date, then such number of CCPS (due for conversion in the respective years as per above mentioned table) shall, at the sole discretion of the Investor, be converted into fully paid up Equity Shares at par.

5) As on 24th January, 2024, the company has issued Equity Shares of 3,19,275 at Rs. 294.80 per share (Rs. 10 Face Value and Rs. 284.80 premium). The equity shares allotted as above shall rank pari passu with the existing Equity Shares of the company including Dividends and other corporate benefits, if any, declared by the company after this allotment.

6) As per the resolution passed on 24th January, 2024, the company altered terms and conditions of 6,20,228 compulsorily convertible preference shares into redeemable preference shares and accordingly as per agreement " Subscription Cum Shareholders" dated 23rd September, 2021 company redeemed preference shares out of the proceeds of fresh issue of 3,19,275 equity shares of Rs. 10/- each at a premium of Rs. 284.80/- per share aggregating to Rs. 9,41,22,270/-

7) As on 29th January, 2024 , the company has also converted 5,78,772 - 0.01% Compulsorily Convertible Preference Shares (CCPS) of Face Value of Rs. 100/- Each into 2,98,643 Equity Shares of face value of INR 10/- as per the conversion terms of CCPS provided in Subscription and Shareholders agreement dated 23rd September, 2021.

8) As on 27th February, 2024 , the company has issued Bonus shares in the proportion of 4 new fully paid up Equity Shares of Rs. 10/- each for every 1 existing fully paid up equity share held by the members. The Bonus shares has been issued capitalising the Securities Premium account. The Company has issued 97,14,660 Bonus shares of Rs. 10/- each.

9) During the year 2024-25, the company has made a public issue of 43,77,600 Equity Shares which has been authorised by a resolution of Board of Directors at the meeting held on March 23, 2024 and was approved by the Shareholders of the company by passing a Special Resolution at the Extra Ordinary General Meeting held on March 26, 2024 in accordance with the provisions of section 62(1)(c) of the companies act, 2013.

10) The Equity shares issued in accordance with the above mentioned issue shall be subject to the provisions of the Companies Act, 2013 and our MOA and AOA and shall rank pari passu in all respects with the existing Equity shares of the company including the rights in relation to the dividend. They will be entitle to receive dividend and all other corporate benefits, if any, declared by the company after the date of allotment.

11) The issue of 43,77,600 Equity Shares of Face Value of Rs. 10/- each was made at price of Rs. 82/- each (including securities premium of Rs. 72/- each aggregating to Rs. 35,89,63,200/- and already existing equity shares will be listed on the NSE SME platform as at 03rd October, 2024.

3	Reserves and surplus	As at 31st March,2025	As at 31st March,2024
	Securities premium	2,874.96	270.94
	Retained earnings	436.15	119.43
	Total other equity	3,311.10	390.37

Notes:		
Securities Premium Account	As at 31st March,2025	As at 31st March,2024
Balance at the beginning of the year	270.94	105.40
Add : Securities Premium Credited on Share Issue	3,151.87	1,760.03
Less : For Issuing Bonus Shares	-	971.47
Less : For Redemption of CCPS	-	623.02
Less :- IPO Issue Expenses (Refer Note No.3)	(547.86)	-
Balance at the end of the year	2,874.96	270.94

(ii) Surplus / (Deficit) in the statement of Profit & Loss Account	As at 31st March,2025	As at 31st March,2024
Balance at the beginning of the year	119.43	(162.93)
Add: Profit for the Year	316.72	282.46
Less : Preference Dividend Payable	-	0.10
Balance at the end of the year	436.15	119.43

Note:

1. Securities Premium account comprises of all premium on issuing of shares. It is utilised in accordance with specific Provision of Companies Act, 2013

2. During the Financial Year 2024-25; the company has made a public issue of 43,77,600 Equity shares of Face Value of 10 each at a price of Rs. 82/- each (Including Securities Premium of Rs. 72/- each).

3.IPO issue expenses are consider net of GST.

4	Long term borrowings	As at 31st March,2025	As at 31st March,2024
	Secured		
	Term loans		
	- from bank	116.00	235.99
	- from NBFC	849.39	183.70
	Unsecured Loan		
	Non-convertible debentures (Ref Note A)	150.00	-
	Term loans		
	- from NBFC	49.74	226.92
	Total	1,165.13	646.61

Note**A) Non convertible debentures:-**

During the year FY 2024-25, the company has issue 15% Non convertible debentures of 1,50,000 at face value of Rs.100 debentures which has been authorised by a resolution of Board of Directors at the meeting held on September 2,2024 and it carries coupon rate of 15% payable annually on or before 31st March of the year.If the interest on NCD to be paid on the due date or before 31st March. Delay in Interest is subject to penalty of 30% per annum from the date of default till the date of payment.Tenure of 24 months from date of date of disbursement and if the principal is to be repaid on or before the due date i.e. 24 months from transaction date any default will attract will be liable to penalty of 30% per annum from date of default till the date of payment.

B) Secured loan:-**- From Bank**

- 1. Term Loan - Cosmos Bank** - amounting to Rs. 1,70,00,000/- is Loan for purchase of Resale machinery. It is payable in 54 Equated Monthly Installment of Rs. 4,04,741/-. The loan is secured against Machinery purchased (Horizontal Boring Machine - MMPL) and Collateral security of director Property, Situated at Plot No 147/21, 147/22 and 147/23 of GAT No. 147 in the village Thapewadi, Purandhar, Pune

- 2. DMG Mori Loan** is an External Commercial Borrowing from DMG Mori Finance GmbH amounting to Euro 1,86,870.55 which is repayable in 60 Equated Monthly Installments of Euro 2,779.72. The Loan is secured against hypothecation of 5 Axis Machine from DMG Mori. The entire loan is repaid in the month of April, 2025.

- 3. Term Loan - SIDBI** (Small Industries Development Bank of India) is an assistance to Re-energize Capital Investment by SMES. The amount sanctioned is Rs. 200,00,000/- and is repayable in 78 equated monthly Installment of Rs. 2,57,000/-. The loan is for the purpose of undertaking expansion/modernization/capital expansion. The loan is secured against all equipments, Plant & Machinery and other assets and also the company has kept the fixed deposit of Rs. 60,00,000/- which is to be kept till the tenure of the loan.

- 4. Term Loan - HDFC BANK** is the Extended Fund Facility. The amount sanctioned is Rs. 24,68,000/- which is repayable in 27 Equated Monthly Installments amounting to Rs. 1,01,600/-.secured against the primary security of Stock, Debtors, FD, Property and CGTSME. The secondary security for the same is personal guarantee and CGTSME Guarrenty. The personal guarrenty of Mrs. kalpana Desai includes the equitable mortgage of Flat No 602, Sun Planet, Pune 411051.

- 5. Term Loan - HDFC BANK** is the Extended Fund Facility. The amount sanctioned is Rs. 96,00,000/- which is repayable in 39 Equated Monthly Installments amounting to Rs. 2,85,946/-.secured against the primary security of Stock, Debtors, FD, Property and CGTSME. The secondary security for the same is personal guarantee and CGTSME Guarrenty. The personal guarrenty of Mrs. kalpana Desai includes the equitable mortgage of Flat No 602, Sun Planet, Pune 411051.

- 6. Term Loan - HDFC BANK** is the Extended Fund Facility. The amount sanctioned is Rs. 39,95,000/- which is repayable in 48 Equated Monthly Installments amounting to Rs. 99,891/-.secured against the primary security of Stock, Debtors, FD, Property and CGTSME. The secondary security for the same is personal guarantee and CGTSME Guarrenty. The personal guarrenty of Mrs. kalpana Desai includes the equitable mortgage of Flat No 602, Sun Planet, Pune 411051.

- From NBFC

- 1. Term Loan - Electronica Finance Limited** is the is the Machinery Loan. The amount sanctioned is Rs. 47,20,000/- which is repayable in 60 Equated Monthly Installments amounting to Rs. 1,03,214/-.The loan is secured against the machineries of the company (3D Coordinate Measuring Machine "Mega").

- 2. Term Loan - Electronica Finance Limited** is the Extended Fund Facility. The amount sanctioned is Rs. 79,64,764/- which is repayable in 60 Equated Monthly Installments amounting to Rs. 1,74,168/-The loan is secured against Machinery purchased (Faro Business Technologies India Pvt Ltd) and the company

has kept Collateral security of fixed deposit of Rs. 31,85,906/- which is to be kept till the tenure of the loan.

3. Term Loan - Electronica Finance Limited is the Machinery Loan. The amount sanctioned is Rs. 44,85,180/- which is repayable in 60 Equated Monthly Installments amounting to Rs. 98,079/-. The loan is secured against Machinery purchased (Jyoti make CNC vertical machining center, Model:1060 DM with controller siemens-828 D with all standard accessories and electricals).

4. Term Loan AU Small Finance is secured loan against vehicle. The amount sanctioned is Rs.7,87,000/- and is repayable in 60 Equated Monthly Installment amounting to Rs.16,916/-.

5. Term Loan - Electronica Finance Limited is the Extended Fund Facility. The amount sanctioned is Rs. 21,29,310/- which is repayable in 48 Equated Monthly Installments amounting to Rs. 55,096/-. The loan is secured against Machinery purchased (Micromatic Grinding Technologies Pvt. Ltd.) and the company has kept Collateral security of fixed deposit of Rs. 6,38,793/- which is to be kept till the tenure of the loan.

6. Term Loan- Electronica Finance Limited is the Business Loan. The amount sanctioned is Rs. 4,00,00,000/- which is payable in 48 Equated Monthly Installments amounting to Rs. 10,44,538/-. The loan is secured against the machineries of the company (Jyoti Make CNC Vertical Machining Center Model VMC 1370 NVU Machine, Jyoti Make CNC Vertical Machining Center Model VMC 1880 Machine, Jyoti Make CNC Vertical Machining Center Model VMC 850DM Machine, DMG Mori 5 Axis Universal Machine and 3D Co-ordinate meas M/C Megh Make Accurate operation. The company has also kept an FD amounting to Rs. 1,00,00,000/- as a Cash Collateral Security.

7. Term Loan- Electronica Finance Limited is the Business Loan. The amount sanctioned is Rs. 72,21,600/- which is payable in 48 Equated Monthly Installments amounting to Rs. 1,86,611/-. The loan is secured against the machineries of the company (LML Vertical CNC Machining Center Model VM-7, LML Vertical CNC Machining Center Model VM-11). The company has also kept an FD amounting to Rs. 18,05,400/- as a Cash Collateral Security.

8. Term Loan- Poonawalla Fincorp Limited is the Machinery Loan. The amount sanctioned is Rs. 5,08,25,923/- which is payable in 72 Equated Monthly Installments of Rs. 9,93,657/-.

C) Unsecured Loan:-

1. Term Loan - Kisetu Saison Finance (India) Pvt Ltd is the Extended Fund Facility. The amount sanctioned is Rs. 35,70,000/- which is repayable in 36 Equated Monthly Installments amounting to Rs. 1,26,837/-

2. Term Loan - Poonawalla Fincorp is the Extended Fund Facility. The amount sanctioned is Rs. 30,00,000/- which is repayable in 36 Equated Monthly Installments amounting to Rs. 1,08,005/-

3. Term Loan - Shriram Finance is the Extended Fund Facility. The amount sanctioned is Rs. 35,00,000/- which is repayable in 24 Equated Monthly Installments amounting to Rs. 1,74,398/-

4. Term Loan - SMFG India Credit Co.Ltd is the Extended Fund Facility. The amount sanctioned is Rs. 40,00,000/- which is repayable in 19 Equated Monthly Installments amounting to Rs. 2,54,347/-

5. Term Loan - Unity Small Finance Bank is the Extended Fund Facility. The amount sanctioned is Rs. 30,60,000/- which is repayable in 24 Equated Monthly Installments amounting to Rs. 1,52,399/-

6. Term Loan- Fedbank Financial Services Limited is the Business Loan. The amount sanctioned is 30,30,000/- which is payable in 25 Equated Monthly Installment amounting to Rs. 1,49,810/-.

7. Term Loan- Hero Fincorp is the Business Loan. The amount sanctioned is Rs. 30,30,000/- which is payable in 36 Equated Monthly Installment of Rs. 1,08,784/-.

8. Term Loan- Protium Finance Limited is the Business Loan. The amount sanctioned is rs. 35,00,000/- which is payable in 30 Equated Monthly Installment of Rs. 1,44,878/-

9. Term Loan- Kotak Mahindra Bank is the Business Loan. The amount sanctioned is rs. 40,00,000/- which is payable in 24 Equated Monthly Installment of Rs. 1,97,771/-

5	Long term provision	As at 31st March, 2025	As at 31st March,2024
	Provision for employee benefits		
	- Gratuity (Refer Note 27)	48.21	32.94
	- Leave Encashment (Refer Note 27)	6.61	7.24
	Total	54.82	40.17

6	Short Term Borrowings	As at 31st March,2025	As at 31st March,2024
	<u>Secured</u>		
	Secured Loans repayable on demand		
	Cash Credit	376.07	364.70
	Current maturities of long term debt	355.40	184.49
	<u>Unsecured</u>		
	Unsecured Loans repayable on demand	15.17	5.35
	Current maturities of long term debt	125.36	161.11
	Loan from related parties: Directors (Refer Note 25)	-	73.14
	Total	872.00	788.79
6.1	Working capital facilities extended by HDFC Bank are secured against the primary security of Stock, Debtors, FD, Property and CGTSME. The secondary security for the same is personal guarantee and CGTSME Guarantee. The personal guarantee of Mrs. Kalpana Desai includes the equitable mortgage of Flat No 602, Sun Planet, Pune 411051.		

7	Trade Payable	As at 31st March,2025	As at 31st March,2024
7A	Total outstanding dues of micro enterprises and small enterprises	424.16	236.63
7B	Total outstanding dues of creditors other than micro enterprises and small enterprises	130.14	130.02
	Total	554.30	366.65

Dues to micro and small enterprises pursuant to Section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006.

Particulars	As at 31st March,2025	As at 31st March,2024
Principal amount remaining unpaid	550.69	366.65
Interest due thereon:		-
Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the period/year	-	-
Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the period/year) but without adding the interest specified under MSMED Act, 2006	-	-
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	3.61	-
Total	554.30	366.65

The management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of Micro and Small Enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMEDA). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2025 has been made in the financial statements based on information received and available with the Company.

A) Trade Payables Ageing Schedule As at 31st March,2025

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	424.16	-	-	-	424.16
(ii) Others	130.14	-	-	-	130.14
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

As at 31st March,2024

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	233.13	0.70	1.21	1.59	236.63
(ii) Others	121.76	8.26	-	-	130.02
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

8	Other Current Liability	As at 31st March 2025	As at 31st March 2024
	Advance from Customers	88.21	43.68
	Statutory due payable	40.44	47.57
	Others payables		
	Employee Expenses Payable	104.84	79.00
	Other Expenses Payable	77.00	13.28
	Interest Accrued but not due on term Loans	3.72	8.99
	Total	314.22	192.52

8 (A)	Short Term Provision	As at 31st March,2025	As at 31st March,2024
	Provision for employee benefits		
	- Gratuity Payable (Refer Note 27)	15.29	2.23
	- Leave Encashment (Refer Note 27)	5.37	2.31
	Provision for income tax	145.55	74.09
	Total	166.22	78.62

10	Non Current Investment	As at 31st March 2025	As at 31st March 2024
	(a) Investment in Shares (Unquoted)	0.02	0.02
	(b) Investment in Associate (Unquoted) - (Refer Note below)		
	Kalbhorz Electric Private Limited	216.73	83.32
	Total	216.75	83.34

Sr No	Particulars	As at March 31, 2025		As at March 31, 2024	
		Qty	Amount	Qty	Amount
a)	Investment in Associate (Unquoted)				
	Kalbhorz Electric Private Limited	4,586.00	216.73	1,763.00	83.32

Note:

1.The company has invested in M/S Kalbhorz Electric Private Limited and has acquired shares as follows :-

a) The Company has acquired in FY 2023-24, 1763 Equity Shares of Face Value 10 each at a price of Rs. 4,726/- each (At a premium of Rs. 4,716/- each).

b) As on 11th October, 2024 the company further acquired 2,823 Equity Shares of Face Value 10 each at a price of Rs. 4,726/- each (At a premium of Rs. 4,716/- each). By this acquisition, the company has acquired a stake of 26.02% and hence, M/S Kalbhorz Electric Private Limited has achieved the status of Associate of the company.

11	Long term loans and advances	As at 31st March 2025	As at 31st March 2024
	Secured consider good		
	Security Deposit	50.45	43.38
	Capital Advances	1,349.56	1.68
	Total	1,400.01	45.06

12	Other Non Current Asset	As at 31st March 2025	As at 31st March 2024
	Fixed Deposits (Maturing after 12 months from the balance sheet date)	315.42	129.92
	Total	315.42	129.92

Note:- Out of the above fixed deposits an amount of Rs.252.03 lakhs has been kept as collateral against loan for the entire duration of its tenure.

13	INVENTORIES	As at 31st March 2025	As at 31st March 2024
	a. Raw Materials and components	68.29	86.33
	b. Work-in-progress	583.12	123.70
	c. Finished goods	-	-
	Total	651.41	210.03

14	TRADE RECEIVABLE	As at 31st March 2025	As at 31st March 2024
	Other receivable		
	considered good	1,409.24	1,726.88
	Total	1,409.24	1,726.88

Trade Receivable Ageing Schedule

For 31st March 2025

Particulars	Outstanding for following periods from due date of payment						
	Balance not due	Less than 6 months	6 Months to 1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables - Considered Good	-	1,337.98	37.33	23.23	10.70	-	1,409.24
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-

For 31st March 2024

Particulars	Outstanding for following periods from due date of payment						
	Balance not due	Less than 6 months	6 Months to 1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables - Considered Good	213.12	1,090.35	331.08	92.33	-	-	1,726.88

Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-

15	Cash and cash equivalents	As at 31st March 2025	As at 31st March 2024
	(a) Cash and cash equivalents		
	Balances with banks	51.71	-
	Cash on hand	0.33	0.52
	Bank deposits with original maturities of three months or less	195.08	158.48
	(b) Earmarked balances towards preference dividend	0.03	0.28
	Total	247.15	159.27

16	SHORT TERM LOANS AND ADVANCES	As at 31st March 2025	As at 31st March 2024
	Unsecured, considered good		
	a. Loans and advances to related parties		
	Advance to Suppliers	321.79	152.50
	Advance to employees	10.78	20.10
	Prepaid Expenses	27.13	13.25
	Balance with Government Authority		
	- TDS/TCS Receivable	16.94	16.54
	- GST Credit	219.88	-
	- MAT Credit	6.82	23.18
	- Duty draw back	-	0.65
	Total	603.34	226.24

17	OTHER CURRENT ASSETS	As at 31st March 2025	As at 31st March 2024
	Interest on deposits	3.03	-
	Advance		
	- Advance Loan instalment	1.53	8.33
	Total	4.56	8.33

18	Revenue from Operations	For the year ended 31st March 2025	For the year ended 31st March 2024
	Sale of products	3,589.66	3,533.30
	Sale of services	1,343.77	333.26
	Other Operating Revenues		
	Scrap Sales	16.12	8.32
	Export incentives	0.62	6.26
	Total	4,950.17	3,881.14

19	OTHER INCOME	For the year ended 31st March 2025	For the year ended 31st March, 2024
	Dividend Income	0.15	0.08
	Miscellaneous income	6.94	5.39
	Interest income		
	On fixed deposits	16.12	15.69
	Total	23.21	21.16

20	A) Cost of raw material and component consumed	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	Opening stock of raw material	86.33	58.93
	Add: Purchases (Refer note below)	2,422.96	1,313.97
	Less: Closing stock of raw material	68.29	86.33
		2,441.00	1,286.57

B) Changes in inventories of work-in-progress	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Inventory at the beginning of the year		
Work in Progress	123.70	282.53
	123.70	282.53
Inventory at the end of the year		
Work in Progress	583.12	123.70
	583.12	123.70
	(459.42)	158.84

Note:-

Purchase of raw material includes both local and imported purchases, which are bifurcated as follows:-

Raw Material Purchase	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Local purchase	2,401.49	1,267.27
Import purchase	21.47	46.69
Total	2,422.96	1,313.97

21	EMPLOYEE BENEFIT EXPENSES	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	Salaries, wages and bonus	889.46	733.27
	Contributions to Provident and other fund (Refer note 27)	44.40	43.27
	Staff welfare expenses	35.23	33.56
	Remuneration to Directors (Refer note 25)	71.70	82.38
	Gratuity Expenses (Refer Note 27)	30.10	11.87
	Leave Encashment (Refer Note 27)	5.32	4.76
	Total	1,076.21	909.11

23	OTHER EXPENSES	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	<u>A) MANUFACTURING EXPENSES</u>		
	Power and fuel	69.88	58.14
	Labour Charges	273.57	291.87
	Crane Hire Charges Expenses	6.68	3.83
	Material Testing Expenses	26.14	23.28
	Quality Inspection Expenses	61.90	70.67

	Calibration charges	6.30	3.00
	Import Expenses	13.78	11.92
	<u>B) ADMIN, SELLING AND OTHER EXPENSES</u>		
	Business promotion expenses	28.78	11.22
	Transport and Octroi Charges	55.13	38.99
	Repairs & Maintenance:		
	- Building	-	0.09
	- Computers	3.50	3.79
	- Machine	28.06	9.32
	Rent, Rates and taxes	111.52	128.37
	Sundry Balance Written off	2.35	7.48
	Insurance Expenses	19.04	13.26
	Office Expenses	16.46	5.86
	Postage & Telephone Expenses	8.28	7.60
	Printing & Stationary	2.10	2.51
	Travelling & Conveyance	88.09	49.11
	Legal & Profession Fees	93.61	40.92
	Security Charges	15.55	12.69
	Membership & Subscription	7.38	7.75
	Remuneration to Auditor*	5.00	1.62
	Staff Recruitment Cost	1.92	3.49
	Preliminary Expenses	-	3.11
	Accommodation Expenses	18.46	5.10
	IT Support Service Expense	6.00	6.00
	Net loss on foreign currency transactions and translations	9.01	4.56
	Loss on Sale of Asset	1.15	-
	Late Fee on statutory Payments	0.05	0.03
	Other Expenses	52.52	12.58
	Total	1,032.22	838.14
	*Remuneration to Auditor	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	For Statutory Audit	3.50	1.07
	For Tax Audit	1.50	0.55
	Total	5.00	1.62

22	FINANCE COST	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	Interest on		
	- Term loans	118.87	86.92
	- Working capital loans	40.13	34.71
	- Others	9.75	13.09
	Bank charges	28.08	32.60
	Other borrowing costs	-	3.92
	Total	196.83	171.23

Ratios					
Ratios	Numerator	Denominator	As at 31/03/2025	As at 31/03/2024	Variance
Current Ratio	Current Assets	Current Liabilities	1.53	1.61	-5.02%
Debt-Equity Ratio	Total Debt	Total Equity	0.41	0.89	-54.11%
Debt Service Coverage Ratio	Profit Before tax + Depreciation + Finance cost	Repayments of loans	0.01	0.63	-98.49%
Return on Equity Ratio	Profit after tax	Total Equity	0.06	0.18	-63.75%
Trade payables turnover ratio	Purchases	Average of Trade Payables	5.30	1.92	176.10%
Trade Receivables turnover ratio	Revenue from Operations	Average of Trade Receivables	3.16	2.12	48.91%
Net capital turnover ratio	Revenue from Operations	Shareholders Fund	1.00	2.41	-58.62%

Net profit ratio (%)	Profit after Tax	Revenue from Operations	0.06	0.07	-12.09%
Return on Capital employed	Profit before tax + Finance Cost	Total Equity + Long term borrowings+Short term borrowings	0.09	0.14	-37.58%
Return on investment	Profit after tax	Total of Equity + Long term borrowings+Short term borrowings	0.05	0.09	-51.30%
Inventory turnover Ratio	Cost of Goods Sold	Average Inventory	6.91	5.24	31.81%
Interest service coverage ratio	Profit before tax + Finance Cost	Interest Expenses	3.85	3.88	-0.71%
Earning per share	Profit after tax	Number of shares	0.02	0.12	-81.30%
Long term debt to working capital	Long term debt	Current Asset -Current Liabilities	1.15	0.72	61.48%
Total debt to total asset	Total Debt	Total Asset	0.25	0.39	-34.60%
Operating margin	Profit before tax + Finance Cost	Revenue from Operations	0.12	0.12	1.77%

a) Due to Increase in Share capital of the company because of the IPO issue; there is variance in the majority of the ratios of the company as compared to the previous year.

24	Deferred Tax Liability	As at March 31st 2025	As at March 31st 2024
	Property, Plant & Equipment	(24.73)	3.04
	Total Deferred Tax Liability	(24.73)	3.04

	Defined benefit obligations	34.20	7.72
	Total Deferred Tax Asset	34.20	7.72
	Total Deferred Tax Liability (Net)	9.48	10.75

Note 25	Related Party Disclosures	
Disclosure of transactions with Related Parties, as required by AS 18 “Related Party Disclosures” has been set out below.		
Related parties have been identified on the basis of representations made by the management and information available with the Company.		
A)	Names of related parties and related party relationship	
	Associated Company	Relationship
	Kalbhorz Electric private limited	Associated Company
	Key Management Personnel	Relationship
	Mr. Manish Gupta	Independent Director & shareholder
	Mr. Nimesh Rameshchandra Desai	Director & Promoter
	Mrs. Kalpana Nimesh Desai	Director & Promoter
	Mr. Haridas Bhabad	Independent Director
	Relatives of KMPs	Relationship
	Mr. Meet Nimesh Desai	Relative of Promoter
	Entities over which KMPs or their relatives are able to exercise significant influence	Relationship
	Actualise Business Solutions	Independent Director Mr. Manish Gupta is a Partner in Actualise in the following manner: Manish Gupta 40% Manish Gupta HUF 10%
	Chrysalis Business Solutions Private Limited	Independent Director Mr. Manish Gupta is a Director and Shareholder

Note -Names of related parties and description of relationship as identified and certified by the Company

B) Balances outstanding:

Name of the Entity	Nature of Transactions	Amount as on 31st March 2025	Amount as on 31st March 2024
Mr. Nimesh Rameshchandra Desai	Director Remuneration Payable	3.51	2.55

	Short Term Loan	-	37.05
Mr. Meet Nimesh Desai	Short Term Loan	-	36.09
M/s Actualise Business Solutions	Professional Fees Payable	1.23	-
M/s Chrysalis Business Solutions Private Limited	Advance for Professional Fees		0.06
M/s Chrysalis Business Solutions Private Limited	Professional Fees Payable	2.16	-

c) Transactions with Related Parties:				
	Name of the Entity	Nature of Transactions	Amount as on 31st March 2025	Amount as on 31st March 2024
	M/s Kalbhorz Electric private limited	Investment in associate	133.41	83.32
		Sale of products	5.16	-
		Purchase of service	5.16	-
	Mr. Nimesh Rameshchandra Desai	Director Remuneration	71.70	53.33
		Short Term Loan received	84.80	80.85
		Short Term Loan Repaid	121.85	172.98
	Mr. Meet Nimesh Desai	Director Remuneration	-	29.06
		Salaries and incentives	38.75	-
		Short Term Loan received	41.30	11.55
		Short Term Loan Repaid	77.39	17.95
	Mrs. Kalpana Desai	Short Term Loan received	-	5.00
		Short Term Loan Repaid	-	0.50
	Mr. Sarang Kulkarni	Short Term Loan Repaid	-	27.49
	Mr. Haridas Bhabad	Short Term Loan received	50.01	-
		Short Term Loan Repaid	50.01	-
	Mr. Manish Gupta	Short Term Loan received	10.00	-
		Short Term Loan Repaid	10.00	-
	M/s Actualise Business Solutions	Professional Fees	17.54	-

M/s Chrysalis Business Solutions Private Limited	Professional Fees	16.65	14.00
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Expenses and Earning in foreign currency			
Nature of expenses	Currency	As at 31st March 2025	As at 31st March 2024
Expenses in foreign currency			
Import of raw material	GBP	0.02	0.00
Import of raw material	USD	0.09	0.11
Import of raw material	EURO	0.13	0.31
Loan repayment	EURO	0.33	0.33
Total		0.58	0.75
Earning in foreign currency			
Export of product	USD	3.65	3.41
Total		3.65	3.41

Note 26	Earnings Per Share (EPS)
	Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for the shares issued during the year.

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Earnings		
Profit after tax for the year attributable to equity shareholders	316.72	282.46
Shares		
Equity shares outstanding at the begning of the year	1,21,43,325	18,10,747
Add:- Shares issued during the year	43,77,600	3,19,275
Add:- Impact of bonus issue	-	97,14,660
Add:- Allotment of Equity shares pursuant to conversion of CCPS into Equity	-	2,98,643
Equity shares outstanding at the end of the year	1,65,20,925	1,21,43,325
Weighted average No. of equity shares in computation of basic and diluted EPS	14,296.05	2,384.78
Face Value per share	Rs. 10/-	Rs. 10/-
Basic EPS (Rs.)	2.22	11.84
Diluted EPS (Rs.)	2.22	11.84

Note 27 Employee Benefits			
A) Defined Contribution Plan			
The contributions are made to employees Provident fund, employee state insurance and other funds are administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation.			
Particulars		For the year ended 31st March, 2025	For the year ended 31st March, 2024
Contribution to Employees' Provident		39.47	36.72
Contribution to other Funds (ESIC, Labour welfare funds)		4.93	6.54
	Total	44.40	43.27

B) Post-employment obligations :Defined Benefit Plan-Gratuity

The Company provides Gratuity for employees in India as per the Payment of Gratuity Act, 1972. All employees are entitled to gratuity benefits on exit from service due to retirement, resignation or death. There is a vesting period of 5 years on exits due to retirement or resignation. This defined benefit plans expose the Company to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk.) In Compliance with accounting standard-15, issued by Institute of Chartered Accountants of India, regarding the provisions of retirements benefit, the present value of the defined benefit obligation and the relevant current service cost are measured using the Projected Unit Credit Method, with actuarial valuations being carried out at each Balance sheet date. During the FY 2024-25, the company has recognized the provision for Gratuity & the same are unfunded.

The following table summarize the components of net benefit expense recognized in the Profit & Loss account. These calculations are based on the actuarial valuation required as per AS-15.

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A) Present Value of the Obligation: -		
Present Value of the Obligation at the Beginning of the year	35.17	23.29
Interest Cost	1.86	1.70
Current Service Cost	12.59	12.45
Actuarial (Gain)/Loss on Obligation	(5.09)	(2.28)
Present Value of the Obligation as at the end of the period	63.50	35.17
B) Actuarial (Gain)/ Loss: -		
Actuarial (Gain)/ Loss for the period- Obligation	4.96	(2.28)
Total (Gain)/ Loss for the period	4.96	(2.28)
Actuarial (Gain)/ Loss Recognized in the period	4.96	(2.28)
C) Amounts to be recognized in the Balance Sheet: -		

Present Value of the Obligation as at the end of the period	63.50	35.17
Surplus / (Deficit)	(63.50)	(35.17)
Current Liability	15.29	2.23
Non-Current Liability	48.21	32.94
Net Asset/ (Liability) recognized in the Balance Sheet	(63.50)	(35.17)
D) Expense Recognized in the Profit/Loss Account: -		
Current Service Cost	22.03	12.45
Interest Cost	3.12	1.70
Actuarial (Gain)/ Loss Recognized in the period	4.96	(2.28)
Expense recognized in the statement of profit/Loss at the end of the period	30.10	11.87
Acturial Assumption	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Discount Rate	6.60%	7.20%
Salary Rise	9.00%	9.00%
Attrition Rate	21.00%	21.00%

C) Post-employment obligations :Defined Benefit Plan- Leave Encashment

In Compliance with accounting standard-15, issued by Institute of Chartered Accountants of India, regarding the provisions of retirements benefit, the present value of the defined benefit obligation and the relevant current service cost are measured using the Projected Unit Credit Method, with actuarial valuations being carried out at each Balance sheet date. During the FY 2024-25, the company has recognized the provision for leave encashment

The following table summarize the components of net benefit expense recognized in the Profit & Loss account and the non- funded status and amount recognized in the balance sheet for the respective plan. These calculations are based on the actuarial valuation required as per AS-15.

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A) Present Value of the Obligation: -		
Present Value of the Obligation at the Beginning of the year	9.54	5.13
Interest Cost	0.82	0.36
Current Service Cost	6.17	2.63
Benefit Paid	(2.88)	(0.34)
Actuarial (Gain)/Loss on Obligation	(1.66)	1.77
Present Value of the Obligation as at the end of the period	11.99	9.54

B) Actuarial (Gain)/ Loss: -		
Actuarial (Gain)/ Loss for the period- Obligation	(1.66)	1.77
Total (Gain)/ Loss for the period	(1.66)	1.77
Actuarial (Gain)/ Loss Recognized in the period	(1.66)	1.77
C) Amounts to be recognized in the Balance Sheet: -		
Present Value of the Obligation as at the end of the period	11.99	9.54
Surplus / (Deficit)	(11.99)	(9.54)
Current Liability	5.37	2.31
Non-Current Liability	6.61	7.24
Net Asset/ (Liability) recognized in the Balance Sheet	(11.99)	(9.54)
D) Expense Recognized in the Profit/Loss Account: -		
Current Service Cost	6.17	2.63
Interest Cost	0.82	0.36
Actuarial (Gain)/ Loss Recognized in the period	(1.66)	1.77
Expense recognized in the statement of profit/Loss at the end of the period	5.32	4.76
Acturial Assumption	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Discount Rate	6.60%	7.20%
Salary Rise	9.00%	9.00%
Attrition Rate	21.00%	21.00%

Note 28 Segment Reporting

The company operates in the areas of designing and manufacturing of tooling and automation systems for defense and aviation industry and general purpose automation systems in the single geographical area i.e. India. Therefore, the disclosure requirements as per Accounting Standard 17- “Segment Reporting” are not applicable to the company.

29	Contingent Liabilities & Commitments	For the year ended 31st March,2025	For the year ended 31st March,2024
	Contingent Liabilities		
	- Guarantees - Performance Bank Guarantee	22.34	22.99
	Commitments		
	- Capital commitment (Net of advances)	32.29	-
	Total	54.63	22.99

TECHERA ENGINEERING (INDIA) LIMITED

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9	PROPERTY PLANT AND EQUIPMENTS	Gross Block				Depreciation			Net Block		
		As at 1st April 2024	Additions	Disposals	As at 31st March 2025	As at 1st April 2024	for the year	On disposals	As at 31st March 2025	As at 1st April 2024	As at 31st March 2025
	Assets										
	Computer	59.29	28.24	-	87.53	44.23	18.80	-	63.03	15.06	24.50
	Plant and Machinery	1,128.77	734.62	-	1,863.39	473.24	143.58	-	616.83	655.53	1,246.57
	Office Equipments	32.99	15.28	-	48.28	17.01	9.00	-	26.02	15.98	22.26
	Tools & Equipments	86.69	19.29	-	105.98	38.15	10.37	-	48.52	48.53	57.46
	Furniture & Fixtures	11.63	85.44	-	97.07	7.22	1.56	-	8.77	4.41	88.29
	Lease asset improvement	53.48	742.15	1.50	794.13	14.05	13.43	0.35	27.13	39.43	767.00
	Electrical Installation	51.53	17.77	-	69.30	37.38	4.93	-	42.30	14.15	26.99
	Motor Vehicle	9.32	11.13	-	20.45	3.59	1.74	-	5.34	5.73	15.11
	Solar System	74.00	-	-	74.00	24.71	8.92	-	33.64	49.29	40.36

TECHERA ENGINEERING (INDIA) LIMITED

Annual Report 2024-25

	Total	1,507.71	1,653.92	1.50	3,160.13	659.59	212.33	0.35	871.58	848.12	2,288.55
	Intangible Assets										
	Software	67.53	32.17	-	99.70	42.83	21.41	-	64.24	24.70	35.46
	Total	67.53	32.17	-	99.70	42.83	21.41	-	64.24	24.70	35.46
	Capital Work in Progress	As at 1st April 2024	Additions	Capitalised	As at 31st March 2025	As at 1st April 2024	As at 31st March 2025				
	Machinery	-	935.24	45.65	889.59	-	889.59				
	Total	266.18	943.63	291.28	918.53	266.18	918.53				

FOR AND ON BEHALF OF BOARD OF DIRECTORS
TECHERA ENGINEERING (INDIA) LIMITED
CIN :- L29100PN2018PLC179327

FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN :- 130493W

Sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN - 02779330

Sd/-
KALPANA NIMESH DESAI
DIRECTOR
DIN- 02779365

Sd/-
CA SANTOSH DEVKAR
(PARTNER)
M No - 133174
UDIN - 25133174BMMHQY4772
PLACE - PUNE

Sd/-
CS PRATIKSHA KUMBHARE
COMPANY SECRETARY
M NO :- 12098

Sd/-
SANDEEP SHINDE
CFO

INDEPENDENT AUDITOR'S REPORT

**TO,
THE MEMBERS OF,
TECHERA ENGINEERING (INDIA) LIMITED,
(FORMERLY KNOW AS TECHERA ENGINEERING (INDIA) PRIVATE LIMITED)**

Report on the audit of the Consolidated Financial Statements: -

❖ Opinion: -

We have audited the accompanying Consolidated financial statements of TechEra Engineering (India) Limited formerly known as TechEra Engineering (India) Private Limited ("the company") which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss, Consolidated Cash Flow Statement for the year then ended, and notes to the Consolidated financial statements including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its Profit and its Cash Flow for the year ended on that date.

❖ Basis of 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 Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 together with the ethical requirements that are relevant to our audit of the Consolidated 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 on the financial statements.

❖ **Key Audit Matters**

We have determined that there are no key audit matters to communicate in our report.

❖ **Information Other than the Consolidated Financial Statements and Auditor's report thereon**

The Company's Board of Directors is responsible for the Other Information. The Other Information comprises the information included in the Annual Report, but does not include the Consolidated Financial Statement and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditor's report.

Our opinion on the Consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated 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 Consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 "The Auditor's responsibilities Relating to Other Information".

❖ **Responsibility of the Management & Those Charged with Governance for the Consolidated Financial Statements: -**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Consolidated 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, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

❖ **Auditor's Responsibility for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Standards on auditing (SA) 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 Consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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. Under section 143(3)(i) of the Companies Act, 2013, 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 management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the

related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Consolidated financial statement, including the disclosure and whether the Consolidated financial statements represent the underlying transactions and event in a manner that achieves this presentation.

Materiality is the magnitude of the misstatements in the statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated financial statement may be influenced.

We communicate with the those charge with governance, 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 with 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 management, we determine those matters that were of most significance in the audit of the financial statements of the current period 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"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books;
 - c) The company is not having any branch offices.
 - d) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - e) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) There are no points which will have material adverse impact on the functioning of the company.
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - h) 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.
 - i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in

our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note-6 of Statutory Information of notes to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") 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, as disclosed in the Note-7 of Statutory Information of notes to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(c) Based on such audit procedures performed that have been

considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. The company has neither declared nor paid any dividend during the year.
- vi. Based on our examination which includes test checks, the company has used an accounting software for maintaining its books of account which has feature of recording Audit Trail (Edit Log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instances of audit trail feature being tampered with. The audit trail has been preserved by the company as per the Statutory requirements for record retention.

3. In our opinion, according to the information and explanations given to us, the remuneration paid/provided by the company to its directors is in compliance with the provisions prescribed under section 197 read with Schedule V of the Act and the rules, thereunder.

**FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS**

S d /-

**CA SANTOSH DEVKAR
PARTNER
M NO :- 133174
FRN :- 130493W
UDIN:- 25133174BMTIHQT2416**

**Date:- 28/05/2025
Place:- Pune**

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the **TechEra Engineering (India) Limited** (formerly known as TechEra Engineering (India) Private Limited) for the year ended 31st March, 2025:

Sr. No.	Particulars
i)	i)The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment; ii)The company is maintaining proper records showing full particulars of Intangible assets.
	(b) The Property, Plant & Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property, Plant & Equipment has been physically verified by the management during the year and according to the Information and explanation given to us, no material discrepancies were noticed on such physical verification.
	(c) According to the Information and explanation given to us and on the basis of our examination of the records of the company, the company has no immovable property in its name. The amount stated in the financial statements are the improvements made to lease hold premises. The Lease agreement is duly executed in the favour of the lessee.
	(d) During the year, the company has not revalued its Property, Plant and Equipment (PPE) or intangible assets or both during the year.
	(e) According to the Information and explanation given to us the company does not hold any benami property and no proceedings have been initiated or pending against the company for holding the Benami

	property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly the provision stated under clause 3(i)(e) of the order are not applicable to the company.
ii)	<p>(a) i) The management has conducted the physical verification of inventory at reasonable intervals. In our opinion, the coverage and procedure of such verification by the management is appropriate. There were not any discrepancies in excess of 10% or more in aggregate for each class of asset.</p> <p>ii) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.</p>
	(b) At any point of time during the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from Banks or financial institutions on the basis of security of current assets.
iii)	According to the Information and explanation, the Company has not provided any guaranty or security, or granted any loans (secured or unsecured) or provided advances in the nature of loans or stood guarantee or provided security, to companies, firms, Limited Liability partnerships or any other parties covered in the Register maintained under section 189 of the Act. Accordingly the provision of clause 3(iii) (a) to (c) of the order are not applicable to the company and hence no commented upon.
iv)	<p>According to information and explanation the company has complied with the provision of section 185 and 186 of the companies act, 2013 in respect of loan, security, guarantee and investment made. The company has not granted any loan or provide any guarantee or security to the parties covered under section 185 there for the reporting under clause 3(iv) of the order in relation to compliance under section 185 were not applicable to the company.</p> <p>During the year the company has invested in the shares of M/S Kalbhorz Electric Private Limited. And in this regard, the company has</p>

	<p>complied with the provisions of section 186 & Section 179 of the companies act, 2013.</p>
v)	<p>According to the information and explanations given to us, the company has neither accepted any deposits from the public, nor any amounts which are deemed to be deposits, within the meaning of sections 73, 74, 75 and 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the provisions stated under clause 3(v) of the order is not applicable to the company.</p>
vi)	<p>Pursuant to the rules made by the Central Government of India, the company is not required to maintain Cost Records as specified under section 148 of the Companies Act, 2013 in respect of its Products and Services. Hence reporting under 3(vi) of the order is not applicable to the company.</p>
vii)	<p>(a) According to information and explanations given to us and the records of the company examined by us, in our opinion, undisputed Statutory dues including Goods and Service tax, Provident Fund, employees state insurance, income tax, duty of customs, cess and other statutory dues, the company is generally regular in depositing the statutory dues, though there is a slight delay in few cases in depositing the dues.</p> <p>According to the information and explanations given to us, there are no undisputed dues of Goods and Service tax, Provident Fund, employees state insurance, income tax, duty of customs, cess and other statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.</p>
	<p>b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and any other statutory dues as on 31st March, 2025 in arrears on account of any dispute.</p>
viii)	<p>According to the Information and explanation given to us, there are no transactions which are not recorded in the Books of accounts that have been surrendered or disclosed as Income during the previous year in</p>

	Income Tax Assessment of the company under Income Tax, 1961. Accordingly the provisions stated under Clause 3(viii) of the order is not applicable to the company.
ix)	a) In our opinion and according to the information and explanations given to us and the records of the company examined by us, the Company has not defaulted in the repayment of loans or other Borrowings or in the payment of Interest thereon to any Bank or Financial Institution or any lender during the year.
	b) According to the Information and explanation given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
	c) In accordance with the Information and explanation given to us, the term loans taken by the company during the year, are applied for the purpose for which such loans were obtained.
	d) In accordance with the Information and explanation given to us and on an overall examination of the Consolidated financial statements of the company, we report that no funds raised by the company on short term basis have been utilized for long term purposes by the company.
	e) The company does not have any Subsidiaries or Joint Ventures and hence no funds are taken by the company from any entity or person on account of or to meet the obligations of its subsidiaries or Joint Ventures. According to the information and explanation given to us, and on overall examination of the Consolidated financial statements of the company, we report that the company has not taken any funds from an entity or person on account of or to meet the obligation of its associate.
	f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised any loans during the year on the pledge of securities held in its associate. Accordingly reporting under clause 3(ix)(f) of the order is not applicable to the company.

x)

(a) In our opinion and according to the information and explanation given to us, monies raised during the year by the company by way of Initial public offer were applied for the purpose for which they were raised, as detailed below: -

Nature of Fund Raised	Purpose for which funds were raised	Total Amount to be utilized net of Actual IPO Expenses (Rs. In Lakhs)	Amount utilized for the purpose (Rs. In Lakhs)	Unutilized/ (Excess utilized) balance as at balance sheet date (Rs. In Lakhs)
Initial Public Offer	Towards funding of Machinery	2,000	1,447.94	552
	Repayment or prepayment, in full or part of the certain of the borrowings availed by the company	500	351.97	148.03
	Towards Working Capital Requirement of the company	600	600	-
	General Corporate purposes	0	526.06	(526.06)
	Total			

The company has utilized an amount of Rs. 5,26,06,054/- towards General Corporate Purpose. The proceeds utilized towards General Corporate purpose is from the proceeds estimated for the capital expenditure and repayment of debts. The amount spent is well within the limits of 25% of gross proceeds of fresh issue as set out in the prospectus as per the requirement of SEBI ICDR Regulations.

	Surplus funds which are not required for immediate utilization have been kept in the Scheduled Commercial bank.
	b) According to the information and explanations given to us, the company has made Preferential allotment on private placement basis of the unsecured, redeemable, unrated and unlisted non-convertible debentures (NCDs) in accordance with sections 39, 42 and 71 of the Companies Act, 2013. The funds raised from the issuance of the above mentioned Non-Convertible Debentures are utilized for the purpose for which they were raised by the company.
xi)	a) Based on our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we report that no fraud by the company or on the company has been noticed or reported during the year.
	b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies act has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, the provisions stated under clause 3(xi)(b) of the order is not applicable to the company.
	c) As represented to us by the management, there are no Whistle Blower complaints received by the company during the year.
xii)	The Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
xiii)	According to the Information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with the Section 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the Consolidated financial statements as required by the applicable accounting standards.
xiv)	a) In our opinion, and based on our examination, the company has an Internal Audit system commensurate with its size and nature of

	business activities.
	b) We have considered Internal Audit reports for the year under audit in determining the nature timing and extent of audit procedure issue to the company during the year and till date.
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 its directors and accordingly, the reporting on compliance with the provisions of Section 192 of the Companies Act, 2013 in clause 3(xv) of the order is not applicable to the company.
xvi)	The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the provisions of clause 3 (xvi)(a)(b)(c)(d) of the Order are not applicable to the Company.
xvii)	Based on the overall review of the Consolidated financial statements, the company has not incurred any cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the provision stated under clause 3(xvii) of the order are not applicable to the company.
xviii)	There has been no resignation of the statutory auditors during the year and accordingly the provisions of the clause 3(xviii) of the order are not applicable to the company.
xix)	In our opinion and in accordance with the Information and explanation given to us , on the basis of Financial Ratios, ageing and expected date of realization of financial assets and payment of financial liabilities and other information accompanying the financial statements, and our knowledge of the Board of directors and management plan , nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing as on the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state

	that our report is based on the facts up to the date of the audit report and we neither give any guaranty nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
xx)	In our opinion since the provisions of section 135 of the Companies Act, 2013 are not applicable to the company, reporting under the clause 3(xx) of the order is not applicable to the company.
xxi)	The reporting under clause 3(xxi) of the order is not applicable in respect of the audit of the Consolidated financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

**FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS**

Sd /-

**CA SANTOSH DEVKAR
PARTNER
M NO :- 133174
FRN :- 130493W
UDIN:- 25133174BMIHQT2416**

**DATE:- 28/05/2025
PLACE:- PUNE**

“Annexure B” to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of **TechEra Engineering (India) Limited** (formerly known as TechEra Engineering (India) Private Limited).

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 **TechEra Engineering (India) Limited** (“the Company”) as of March 31, 2025 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on, “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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”) and the Standards on Auditing, issued by ICAI and deemed to be 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 and, both issued by the Institute of Chartered Accountants of India.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted

accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future 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 March 31, 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”.

FOR D A S K & ASSOCIATES

CHARTERED ACCOUNTANTS

Sd /-

CA SANTOSH DEVKAR

PARTNER

M NO :- 133174

FRN :- 130493W

UDIN:- 25133174BBIHQ2416

Date:- 28/05/2025

Place:- Pune

PARTICULARS		Note No.	As at 31.03.2025	As at 31.03.2024
I.	EQUITY AND LIABILITIES			
	Equity			
	Share Capital	2	1,652.09	1,214.33
	Other Equity			
	Reserves and surplus	3	3,330.43	390.37
	Total Equity		4,982.53	1,604.70
	 (a) Long Term Borrowings	4	1,165.13	646.61
	(b) Deferred tax liabilities (Net)		0.54	10.01
	(c) Long-term provisions	5	54.82	40.17
	Total non-current liabilities		1,220.49	696.79
	 (a) Short-term borrowings	6	872.00	788.79
	(b) Trade payables			
	Total outstanding dues of micro enterprises and small enterprises	7A	424.16	236.63
	Total outstanding dues creditors other than of micro enterprises and small enterprises	7B	130.14	130.02
	(c) Other current liabilities	8	314.22	192.52
	(d) Short-term provisions	8-A	166.22	78.62
	Total Current Liabilities		1,906.74	1,426.58
	 Total Equity and Liabilities		8,109.75	3,728.07
II.	ASSETS			
	Non-current assets			
	(a) Property, Plant and Equipment		3,242.54	1,139.01
	(i) Property, Plant and Equipment	9	2,288.55	848.12
	(ii) Intangible assets	9	35.46	24.70
	(iii) Capital work-in-progress	9	918.53	266.18
	(b) Non-current investments	10	236.09	83.34
	(c) Long-term loans and advances	11	1,400.01	45.06
	(d) Other non-current assets	12	315.42	129.92
			5,194.06	1,397.33
	Current assets			
	(a) Inventories	13	651.41	210.03
	(b) Trade receivables	14	1,409.24	1,726.88
	(c) Cash and cash equivalents	15	247.15	159.27
	(d) Short-term loans and advances	16	603.34	226.24
	(e) Other current assets	17	4.56	8.33
			2,915.69	2,330.74
	 Total Assets		8,109.75	3,728.07
Summary of Significant Accounting Policies		1		

The accompanying notes are integral part of financial Statements.

As per our Attached report of even date

FOR AND ON BEHALF OF BOARD OF DIRECTORS
TECHERA ENGINEERING (INDIA) LIMITED
CIN :- L29100PN2018PLC179327

FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN :- 130493W

Sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN - 02779330

Sd/-
KALPANA NIMESH DESAI
DIRECTOR
DIN- 02779365

Sd/-
CA SANTOSH DEVKAR
(PARTNER)
M No - 133174
DATE -28/05/2025
UDIN -25133174BMIHQT2416
PLACE - PUNE

Sd/-
CS PRATIKSHA KUMBHARE
COMPANY SECRETARY
M NO :- 12098

Sd/-
SANDEEP SHINDE
CFO

TECHERA ENGINEERING (INDIA) LIMITED

(Amount in Indian Rupees in lakhs unless otherwise stated)

CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025

Particulars	Note No.	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
I. Revenue from Operations	18	4,950.17	3,881.14
II. Other Income	19	42.54	21.16
III. Total Income (I + II)		4,992.71	3,902.29
IV. Expenses:			
Cost of raw materials and components consumed	20(A)	2,441.00	1,286.57
Changes in inventories of work-in-progress	20 (B)	(459.42)	158.84
Employee benefits expense	21	1,076.21	909.11
Finance costs	22	196.83	171.23
Depreciation and amortization expense	9	233.75	192.63
Other expenses	23	1,032.22	838.14
Total Expenses		4,520.59	3,556.51
V. Profit before exceptional and extraordinary items and tax (III-IV)		472.12	345.79
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		472.12	345.79
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		472.12	345.79
X. Tax Expense:			
(1) Current tax		145.55	74.09
(2) Deferred tax	24	(9.48)	(10.75)
XI. Profit (Loss) for the year (VII-VIII)		336.05	282.46
XII. Earnings per equity share: (Refer Note 26)			
(1) Basic (Rs.)		2.35	11.84
(2) Diluted (Rs.)		2.35	11.84

The accompanying notes are integral part of financial Statements.

FOR AND ON BEHALF OF BOARD OF DIRECTORS**TECHERA ENGINEERING (INDIA) LIMITED****CIN :- L29100PN2018PLC179327****FOR D A S K & ASSOCIATES****CHARTERED ACCOUNTANTS****FRN :- 130493W**

Sd/-

NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN - 02779330

Sd/-

KALPANA NIMESH DESAI
DIRECTOR
DIN- 02779365

Sd/-

CA SANTOSH DEVKAR
(PARTNER)
M NO - 133174
DATE -28/05/2025
UDIN -25133174BMIHQT2416
PLACE - PUNE

Sd/-

CS PRATIKSHA KUMBHARE
COMPANY SECRETARY
M NO :- 12098

Sd/-

SANDEEP SHINDE
CFO

TECHERA ENGINEERING (INDIA) LIMITED
(Amount in Indian Rupees in lakhs unless otherwise stated)
Statement of cash flow as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement)
Regulation,2015 For year ended 31st March,2025

PARTICULARS	Year Ended 31/03/2025	Year Ended 31/03/2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	472.12	345.79
<u>Adjustment for</u>		
-Depreciation and amortization expenses	233.40	192.63
-Interest paid	196.83	171.23
-Interest Received	(16.12)	(15.69)
-Dividend Received	(0.15)	(0.08)
-(Profit)/Loss on sale of Plant and Equipments	1.15	-
Operating Profit before Working Capital Changes	887.24	693.87
Movements in working capital :		
(Increase)/Decrease in trade receivables	317.64	199.09
(Increase)/Decrease in short term loans & advances	(377.10)	(178.75)
(Increase)/Decrease in long term loans and advances	(5.39)	(4.76)
(Increase)/Decrease in other current assets	3.77	103.85
(Increase)/Decrease in inventories	(441.39)	131.44
(Increase) / Decrease in other non current assets	(185.49)	115.26
Increase / (Decrease) in other current liabilities	121.71	(44.51)
Increase/(Decrease) in trade payables	187.65	(638.33)
Increase / (Decrease) in long term provisions	14.65	16.94
Increase / (Decrease) in short term provisions	87.60	4.48
Cash Generated from Operations	610.89	398.57
Less: Direct taxes paid	145.55	74.09
Net Cash Inflow from Operating Activities (A)	465.34	324.48
CASHFLOW FLOW FROM INVESTING ACTIVITIES		
Payments towards Purchase of Plant and Equipments including CWIP and capital a	(3,687.99)	(242.99)
Proceeds from Sale of Plant and Equipments	0.35	-
Interest Received	16.12	15.69
Dividend Received	0.15	0.08
Investment in associate	(152.75)	(83.32)
Net Cash Flow used in Investing Activities (B)	(3,824.13)	(310.54)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceed /(repayment) of long term borrowing (Net)	518.52	114.79
Proceed /(repayment) of short term borrowings (Net)	83.21	(59.99)
Proceeds from issue of Equity shares	3,589.63	(0.20)
Preference dividend paid	-	(0.10)
Interest paid	(196.83)	(171.23)
IPO issue expenses	(547.86)	-
Net Cash Inflow from Financing Activity (C)	3,446.68	(116.73)
Net (decrease) / increase in Cash and Cash equivalents (A + B + C)	87.89	(102.79)
Cash and cash equivalents at the beginning of the year	159.27	262.06
Cash and cash equivalents at the end of the year	247.15	159.27
Components of cash and cash equivalents		
Cash on hand	0.33	0.52
Balances with scheduled banks:		
- on current accounts	51.71	-
- on deposit accounts	195.08	158.48
- Earmarked balances	0.03	0.28

The accompanying notes are integral part of financial Statements.

The above cash flow statement has been prepared using the 'Indirect Method' as set out in the AS 3- on Cash Flow Statement as notified by the Central Government under the Companies Act, 2013

As per our report of even date

FOR AND ON BEHALF OF BOARD OF DIRECTORS
TECHERA ENGINEERING (INDIA) LIMITED
CIN :- L29100PN2018PLC179327

FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN :- 130493W

Sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN - 02779330

Sd/-
KALPANA NIMESH DESA
DIRECTOR
DIN - 02779365

Sd/-
CA SANTOSH DEVKAR
(PARTNER)
M NO - 133174
DATE -28/05/2025
UDIN -25133174BBIHQ2416
PLACE - PUNE

Sd/-
CS PRATIKSHA KUMBHARE
COMPANY SECRETARY
M NO :- 12098

Sd/-
SANDEEP SHINDE
CFO

TECHERA ENGINEERING (INDIA) LIMITED**(FORMERLY KNOWN AS TECHERA ENGINEERING (INDIA) PRIVATE LIMITED)****CIN: - U29100PN2018PTC179327****GAT NO.565, BEHIND NAMO MARBLES, AT POST-VELU, TAL-BHOR, PUNE,412205****NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025**

Corporate Information:

TECHERA ENGINEERING (INDIA) LIMITED formerly known as TechEra Engineering (India) Private Limited (the company) is a Limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The registered address of the company is at Gat No 565, Behind Namo Marbles, At Post Velu, Bhor, Pune 412205. The company is engaged in business of undertaking projects involving Designing and manufacturing of tooling and automation systems for defense and aviation industry. Broadly, the business segments of the company are as follows: -

- A)** Design and Manufacturing of tooling (Fixtures): - to build any aircraft / light combat aircraft/ fighter jet/helicopter.
- B)** Manufacturing of flying parts – Machining and Press Parts
- C)** Manufacturing of MRO (maintenance, repair and overhaul) tooling's and ground support equipment's.
- D)** Design and manufacturing of automation system and others.

The company was converted into public limited, pursuant to a special resolution passed in the extra ordinary general meeting of the shareholders of the company held on 26th March,2024 and consequently the name of the company was named as "TechEra Engineering India Limited".

The equity shares of the company were listed on National Stock Exchange (Emerge) on 03rd October 2024.

01. Basis of Preparation:

The financial statements of the Company have been prepared on accrual basis under the historical cost convention in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards specified under Section 133 of the Act, 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 on

an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The Financial Statements are presented in Indian Rupees which is the Company's functional and presentation currency and all values are rounded to the Nearest Lakhs, except when otherwise indicated.

1.1 Summary of Significant Accounting Policies:

a) Use of estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing Property, Plant and Equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

An item of property, plant and equipment is eliminated from the financial statement on disposal or when no future benefit is expected from its use and disposal, Gain/Loss arising from its disposal are recognized in the Statement of Profit or Loss.

c) Intangible Assets

Intangible assets are initially measured at cost. Such assets are recognized where it is probable that the future economic benefits attributable to the assets will flow to the company. There is no intangible asset under development held by company.

d) Capital Work in Progress and Capital Advances:

Cost of Assets not ready for intended use, as on the Balance sheet date, is shown as Capital Work in Progress. Advances given towards acquisition of Property, Plant and Equipment outstanding as at Balance Sheet date are disclosed as Long term loans and advances.

e) Depreciation on Property, Plant and Equipment

Depreciation on Property, Plant and Equipment is provided on WDV method for the period for which the asset is used. Depreciation on assets is provided over the useful life of assets as prescribed under Schedule II of Companies Act, 2013. The assets residual values, Useful lives and method of depreciation are reviewed at each financial year.

The useful lives is been based on evaluation done by the Management which are lower than those specified in Schedule II of the Companies Act; 2013, in order to reflect the actual usage of the assets. The residual values of the assets are not more than 5% of the original cost of the asset.

Asset Class	Specified Useful Life in Schedule II (No of years)	Estimated Useful Life (No. of years)
Plant and Machinery	15	15
Lease hold Premises	30	30
Electrical Installation	10	10
Office Equipment	5	5
Tools and Equipment	15	15
Furniture and Fixture	10	10
Computers	3	3
Motor Vehicle	10	8
Solar System	15	15
Software	6	3

f) Impairment of Assets

Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the recoverable amount. The impairment loss which is the excess of carrying amount over the higher of the assets net selling price or present value of future cash flows expected to arise from the continuing use of the assets and its eventual disposal is charged to the Profit & Loss Account in the respective years.

g) Borrowing Cost

Borrowing Costs specifically relating to the Acquisition or Construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (Net of Income on temporarily deployment of funds) as part of cost of such assets. Borrowing costs includes Interest and other costs that the company incurs in connection with the borrowing of the funds and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

h) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Non-Current investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

i) Inventories

Raw materials are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a FIFO basis.

Work-in-progress and finished goods are valued at lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

j) Revenue from Operations: -

The company derives Revenue primarily from Sale of products comprising of Defense & Space application. Revenue from contracts is recognized when control of goods and services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods and services.

In circumstances, where the company expects to have any contract where the period between the transfer of the promised goods or services to the customer falls within two financial years, the company feels that it is necessary to adopt a method of revenue recognition different than as per Accounting Standard – 9. Hence in case of contracts involving design, supply, erection and commissioning of complex Tools Fixtures and Automation systems, the company has recognized the revenue as per Accounting Standard (AS)-7 Construction Contracts.

k) Other Income: -

Incentives on export & other Government Incentives related to operations are recognized in the statement of Profit & Loss after the company is certain that the incentive will be received.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

l) Income Tax:

Tax expense comprises current tax (Including MAT and Income Tax of earlier years) and deferred tax. Tax is recognized in the statement of profit and loss. Current Tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current Tax assets and Current Tax liabilities are off set and presented as Net.

Deferred tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred Tax assets and liabilities are measured at applicable Tax rates.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

m) Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources for the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

n) Provisions:

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

O) Retirement and other employee benefits:

Defined contribution plans: Provident Fund and ESI

The Company pays Provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

Defined benefit plan: Gratuity

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the Profit and loss account in the year in which they arise. The gratuity benefit is non funded Liability.

Defined benefit plan: Leave Encashment

The Company provides for Leave Encashment, a defined benefit plan (the "Leave Encashment plan") covering eligible employees. The Leave Encashment Plan provides a payment to employees to encash their accrued leave balance either during service or at retirement, death, incapacitation or termination of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the Profit and loss account in the year in which they arise. The leave Encashment benefit is non funded Liability.

p) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or nonoccurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent event also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but disclose its existence in the financial statements.

Contingent liabilities are reviewed at each Balance Sheet date.

q) Cash & cash equivalent:

Cash & cash equivalent for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of less than three months.

r) Events occurring after balance sheet dates

No significant events which could affect the financial position as on 31st March, 2025, to a material extent have been reported after the balance sheet date.

s) Prior period and extra ordinary items:

There are no material changes or credits which arise in current period, on account of errors or omissions in the preparation of financial statements for one or more periods.

t) Dues to Small Scale undertakings:

Based on the information available with the company, there are certain outstanding dues to small scale undertakings as at the year end. The 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.

u) foreign currency transactions: -

- 1) The reporting currency of the company is Indian rupee (INR).
- 2) Foreign currency transactions are recorded on initial recognition in the reporting currency, using exchange rate at the date of the transactions. At each balance sheet date, foreign currency monetary items are reported using the

closing rate. There are no non-monetary items which needs to be reported. An exchange differences that arise on settlement of monetary items or on reporting of monetary items at each balance sheet date at the closing rate are:

- i) Adjusted in the cost of fixed assets specifically attributable to it, as per provisions of Accounting Standard 11 issued by Ministry of Corporate Affairs read with Accounting Standard Rules, 2006 as amended from time to time.
- ii) Recognized as income or expenses in the period in which they arise, in case other than above.

As per AS-11, the exchange difference arising on account of long-term foreign currency monetary item in so far as they relate to acquisition of a depreciable capital asset, can be added to or deducted from the cost of the asset. Accordingly, the foreign exchange difference arising on account of principal repayment is adjusted in the Cost of the asset. Similarly, foreign exchange difference arising on account of Interest booked is of revenue nature and hence, routed through Profit & Loss account.

All the above Foreign currencies balances outstanding as on 31st March, 2025 are unhedged.

v) Lease: -

The company has taken the premises on the operating lease and entered into Leave and License agreement with various parties. A lease in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight line basis over the period of the lease term.

w) Other Statutory Information: -

1. The company do not have any Benami Property, where any proceeding has been initiated or pending against the company for holding any benami property.
2. The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
3. The company has not been declared as willful defaulter by any bank or financial institutions or any other lender.

4. During the audited period, the company has not revalued its Property, Plant and Equipment.

5. The company have not traded or invested in Crypto Currency or Virtual Currency during the audited period.

6. The company have not advanced or loan or invested funds to any other person(s) or entity (ie), including foreign entities (intermediaries) with the understanding that the intermediaries shall :

i) Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company. (ultimate beneficiaries); or

ii) Provide any guaranty, security or the like to or on behalf of the ultimate beneficiaries.

7. The company have not received any funds from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

i) Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the funding party. (ultimate beneficiaries); or

ii) Provide any guaranty, security or the like to or on behalf of the ultimate beneficiaries.

8. The company have not done any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (such as, search or survey or any other relevant provision of the Income Tax Act, 1961.)

9. Based on the Information available with the company, the company do not have any transaction with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

10. During the year, the company has received funds amounting to Rs. 35,89,63,200/- from proceeds of the issue of fresh equity shares. The company has incurred an issue expense amounting to Rs. 6,11,94,675/-. Further, the utilization of issue proceeds net of issue expenses is summarized as below: -

Object of the issue as per prospectus	Amount to be utilized as per prospectus	Utilization up to March 31,2025	Unutilized amount upto March 31,2025
Towards funding of Capital Expenditure for purchase of Plant & Machinery	20,00,00,000/-	14,47,93,901/-	5,52,06,099/-

Towards prepayment and repayment of a portion of certain outstanding borrowings availed by us	5,00,00,000/-	3,51,97,315/-	1,48,02,685/-
Towards funding Working Capital requirement of the company	6,00,00,000/-	6,00,00,000/-	-
Towards General Corporate Purpose	-	5,26,06,054/-	(Rs.5,26,06,054/-)

The balance of Rs. 51,71,254/- which is in the account of Scheduled Commercial bank will be utilized by the company in the FY 2025-26.

The company has utilized an amount of Rs. 5,26,06,054/- towards General Corporate Purpose. The proceeds utilized towards General Corporate purpose are from the proceeds estimated for the capital expenditure and repayment of debts. The amount spent is well within the limits of 25% of gross proceeds of fresh issue as set out in the prospectus as per the requirement of SEBI ICDR Regulations.

11. The figures for the previous financial year have been regrouped and reclassified, wherever necessary and have also been converted from thousands to lakhs of rupees, in line with the presentation adopted for the current financial year.

TECHERA ENGINEERING (INDIA) LIMITED

Sd/-

NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR

FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd /-

CA SANTOSH DEVKAR
PARTNER
M NO :- 133174
FRN :- 130493W
Date:-28/05/2025
Place:-PUNE

(Amount in Indian Rupees in lakhs unless otherwise stated)

NOTE NO 2 :- SHARE CAPITAL				
Equity Share Capital	As at 31st March,2025		As at 31st March,2024	
	Number	Rs.	Number	Rs.
Authorised Share Capital				
2,00,00,000 Equity Shares of Rs.10 each	20,000,000	2,000.00	20,000,000	2,000.00
Issued, subscribed & paid-up share capital				
1,65,20,925 Equity Shares of Rs.10 each	16,520,925	1,652.09	12,143,325	1,214.33
Total Share Capital	16,520,925	1,652.09	12,143,325	1,214.33

Note: - a) During FY 2023-24, the company has increase it's authorised capital from Rs. 15,00,00,000/- divided into 1,50,00,000 Equity Shares of Rs. 10/- each to Rs. 20,00,00,000/- divided into 2,00,00,000 Equity Shares of Rs. 10/- each.

2 (A). Reconciliation of the Preference shares outstanding at the beginning and at the end of reporting period				
Particulars	As at 31st March,2025		As at 31st March,2024	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	-	-	1,199,000	1,199.00
Shares Redeemed during the year	-	-	620,228	620.23
Shares converted into equity shares during the year	-	-	578,772	578.77
Shares outstanding at the end of the year	-	-	-	-

2 (B). Reconciliation of the Equity shares outstanding at the beginning and at the end of reporting period				
Particulars	As at 31st March,2025		As at 31st March,2024	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	12,143,325	1,214.33	1,810,747	181.07
Shares Issued during the year	4,377,600	437.76	10,033,935	1,003.39
CCPS converted during the year	-	-	298,643	29.86
Shares outstanding at the end of the year	16,520,925	1,652.09	12,143,325	1,214.33

Notes: - Right, Preference and restriction attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10/- each. Each shareholder is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the board of directors is subject to approval by the shareholders in ensuing Annual General Meeting. In the unlikely 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 the proportion to the number of equity shares held by the shareholders.

2 (C) Shares held by shareholders holding more than 5% in the Company				
Name of Shareholder	As at 31st March,2025		As at 31st March,2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Mr. Meet Desai	2,353,975	14.25	2,353,975	19.38
Mr. Nimesh Desai	4,625,610	28.00	4,625,610	38.09
Mr. Raman Talwar	917,950	5.56	917,950	7.56
Mr. Vishal Waghela	-	-	678,425	5.59
Mrs. Shital Dugar	877,925	5.31	1,556,340	12.82
Maharashtra Defence and Aerospace Venture Fund through its Investment Manager M/S IDBI Capital Markets & Securities Limited	1,746,950	10.57	1,514,950	12.48

2 (D). Details of Promoters Shareholding					
Promoter Name	No. of shares	% of total shares	No. of shares	% of total shares	% Changes during the year
Mr. Meet Desai	2,353,975	14.25	2,353,975	20.21	5.96
Mr. Nimesh Desai	4,625,610	28.00	4,625,610	39.71	11.71
Mrs. Kalpana Desai	5	0.03	5	0.04	0.01

1) As on 12th October, 2021 the company has allotted 4,347 Equity Shares of Rs. 10 each at premium of Rs. 13 each to Maharashtra Defence and Aerospace Venture Fund through its Investment Manager M/S IDBI Capital Markets & Securities Limited.

2) During the FY 2021-22, the company has also issued and allotted 11,99,000, 0.01% Compulsory Convertible Preference Shares of Rs. 100/- each to Maharashtra Defence and Aerospace Venture Fund through its Investment Manager M/S IDBI Capital Markets & Securities Limited pursuant to Subscription Cum Share Holders Agreement dated 23/09/2021.

3) The Investor shall be entitled to receive Cash Dividend at the rate of 0.01% per annum of the Original Issue Price per CCPS from the date of allotment of the respective CCPS. The dividend on the outstanding CCPS shall accrue irrespective of the same being declared by the Board or not, be cumulative, and be

payable to the Investor in cash annually immediately after 31st March of each calendar year from the date of allotment of the respective CCPS.

4) In accordance with SHA entered into by the company If the CCPS are not purchased by the Company and/ or Promoters on or prior to 60 (sixty) months of the Transaction Date, then the Investor shall, at its sole discretion, have a right (but not an obligation) to convert, the CCPS held by the Investor along with the accumulated dividend (as applicable), if any, into fully paid up Equity Shares as per the terms given below a) 50% of the CCPS are to be converted within 48 months from the date of transaction and the basis of conversation shall be Profit & Loss Account for the previous 12 months and the Valuation should be 5 times of PAT. Balance 50% of the CCPS are to be converted within 60 months from the date of transaction and the basis of conversation shall be Profit & Loss Account for the previous 12 months and the Valuation should be 4 times of PAT. b) In the event the shareholding of the Investor in the Company on a Fully Diluted Basis exceeds 30% (thirty percent) of the paid up equity Share Capital on a Fully Diluted Basis at any time, then in compliance with the applicable provisions of the Companies Act 2013, the Investor shall, at its sole discretion, be entitled to convert such number of CCPS so as to maintain the shareholding of the Investor in the Company on a Fully Diluted Basis less than or equal to 30% (thirty percent) of the paid up equity Share Capital on a Fully Diluted Basis. The balance unconverted CCPS shall be bought back by the Company and/ or purchased by the Promoters so as to ensure that the Investor shall receive an IRR of 20% (twenty percent). The dividend paid on the CCPS by the Company to the Investor, if any, shall be taken into consideration for the purpose of calculation of such IRR. c) Notwithstanding anything to the contrary contained herein, in the event the Company proposes to raise funds by way of a fresh issue of Securities to any Person (other than the Investor or any other existing Shareholder) prior to 60 (sixty) months from the Transaction Date and such investor along with the others proposes to invest a minimum amount of INR 12,00,00,000/- (Indian Rupees Twelve Crore only) into the Company, then the Investor shall, at its sole discretion, be entitled to convert, either all or in part, the CCPS, at any time, into fully paid up Equity Shares at a price which can give notional IRR of 20% p.a. at the price of investment by the new investor. d) in the event the Company is able to complete an IPO before conversion of the CCPS, at any time on or prior to 60 (sixty) months from the Transaction Date, then the Investor shall, at its sole discretion, be entitled to convert the CCPS held by the Investor into fully paid up Equity Shares at a conversion price, provided that, the floor price of the IPO shall be at the price which can give notional IRR of at least 20% (twenty percent) than the Investor's conversion price or any other price acceptable to the Investor. e) In the event the conversion as set out above does not take place on account of average loss incurred by the Company during the period from 60 (sixty) months to 72 (seventy-two) months from the Transaction Date, then such number of CCPS (due for conversion in the respective years as per above mentioned table) shall, at the sole discretion of the Investor, be converted into fully paid up Equity Shares at par.

5) As on 24th January, 2024, the company has issued Equity Shares of 3,19,275 at Rs. 294.80 per share (Rs. 10 Face Value and Rs. 284.80 premium). The equity shares allotted as above shall rank pari passu with the existing Equity Shares of the company including Dividends and other corporate benefits, if any, declared by the company after this allotment.

6) As per the resolution passed on 24th January, 2024, the company altered terms and conditions of 6,20,228 compulsorily convertible preference shares into redeemable preference shares and accordingly as per agreement " Subscription Cum Shareholders" dated 23rd September, 2021 company redeemed preference shares out of the proceeds of fresh issue of 3,19,275 equity shares of Rs. 10/- each at a premium of Rs. 284.80/- per share aggregating to Rs. 9,41,22,270/-

7) As on 29th January, 2024, the company has also converted 5,78,772 - 0.01% Compulsorily Convertible Preference Shares (CCPS) of Face Value of Rs. 100/- Each into 2,98,643 Equity Shares of face value of INR 10/- as per the conversion terms of CCPS provided in Subscription and Shareholders agreement dated 23rd September, 2021.

8) As on 27th February, 2024, the company has issued Bonus shares in the proportion of 4 new fully paid up Equity Shares of Rs. 10/- each for every 1 existing fully paid up equity share held by the members. The Bonus shares has been issued capitalising the Securities Premium account. The Company has issued 97,14,660 Bonus shares of Rs. 10/- each.

9) During the year 2024-25, the company has made a public issue of 43,77,600 Equity Shares which has been authorised by a resolution of Board of Directors at the meeting held on March 23, 2024 and was approved by the Shareholders of the company by passing a Special Resolution at the Extra Ordinary General Meeting held on March 26, 2024 in accordance with the provisions of section 62(1)(c) of the companies act, 2013.

10) The Equity shares issued in accordance with the above mentioned issue shall be subject to the provisions of the Companies Act, 2013 and our MOA and AOA and shall rank pari passu in all respects with the existing Equity shares of the company including the rights in relation to the dividend. They will be entitle to receive dividend and all other corporate benefits, if any, declared by the company after the date of allotment.

11) The issue of 43,77,600 Equity Shares of Face Value of Rs. 10/- each was made at price of Rs. 82/- each (including securities premium of Rs. 72/- each aggregating to Rs. 35,89,63,200/- and already existing equity shares will be listed on the NSE SME platform as at 03rd October, 2024.

3	Reserves and surplus	As at 31st March,2025	As at 31st March,2024
	Securities premium	2,874.96	270.94
	Retained earnings	455.48	119.43
	Total other equity	3,330.43	390.37

Notes:		
	As at 31st March,2025	As at 31st March,2024
(i) Securities Premium Account		
Balance at the begining of the year	270.94	105.40
Add : Securities Premium Credited on Share Issue	3,151.87	1,760.03
Less : For Issuing Bonus Shares	-	971.47
Less : For Redemption of CCPS	-	623.02
Less :- IPO Issue Expenses (Refer Note No.3)	(547.86)	-
Balance at the end of the year	2,874.96	270.94

(ii) Surplus / (Deficit) in the statement of Profit & Loss Account	As at 31st March,2025	As at 31st March,2024
Balance at the begining of the year	119.43	(162.93)
Add: Profit for the Year	336.05	282.46
Less : Preference Dividend Payable	-	0.10
Balance at the end of the year	455.48	119.43

Note:

1. Securities Premium account comprises of all premium on issuing of shares. It is utilised in accordance with specific Provision of Companies Act, 2013

2. During the Financial Year 2024-25; the company has made a public issue of 43,77,600 Equity shares of Face Value of 10 each at a price of Rs. 82/- each (Including Securities Premium of Rs. 72/- each).

3.IPO issue expenses are consider net of GST.

4	Long term borrowings	As at 31st March,2025	As at 31st March,2024
	Secured		
	Term loans		
	- from bank	116.00	235.99
	- from NBFC	849.39	183.70
	Unsecured Loan		
	Non-convertible debentures (Ref Note A)	150.00	-
	Term loans		
	- from NBFC	49.74	226.92
	Total	1,165.13	646.61

Note**A) Non convertible debentures:-**

During the year FY 2024-25, the company has issue 15% Non convertible debentures of 1,50,000 at face value of Rs.100 debentures which has been authorised by a resolution of Board of Directors at the meeting held on September 2,2024 and it carries coupon rate of 15% payable annually on or before 31st March of the year.If the interest on NCD to be paid on the due date or before 31st March. Delay in Interest is subject to penalty of 30% per annum from the date of default till the date of payment.Tenure of 24 months from date of date of disbursement and if the principal is to be repaid on or before the due date i.e. 24 months from transaction date any default will attract will be liable to penalty of 30% per annum from date of default till the date of payment.

B) Secured loan:-**- From Bank**

- 1. Term Loan - Cosmos Bank** - amounting to Rs. 1,70,00,000/- is Loan for purchase of Resale machinery. It is payable in 54 Equated Monthly Installment of Rs. 4,04,741/-. The loan is secured against Machinery purchased (Horizontal Boring Machine - MMPL) and Collateral security of director Property, Situated at Plot No 147/21, 147/22 and 147/23 of GAT No. 147 in the village Thapewadi, Purandhar, Pune
- 2. DMG Mori Loan** is an External Commercial Borrowing from DMG Mori Finance GmbH amounting to Euro 1,86,870.55 which is repayable in 60 Equated Monthly Installments of Euro 2,779.72. The Loan is secured against hypothecation of 5 Axis Machine from DMG Mori. The entire loan is repaid in the month of April, 2025.
- 3. Term Loan - SIDBI** (Small Industries Development Bank of India) is an assistance to Re-energize Capital Investment by SMES. The amount sanctioned is Rs. 200,00,000/- and is repayable in 78 equated monthly Installment of Rs. 2,57,000/-. The loan is for the purpose of undertaking expansion/modernization/capital expansion. The loan is secured against all equipments, Plant & Machinery and other assets and also the company has kept the fixed deposit of Rs. 60,00,000/- which is to be kept till the tenure of the loan.
- 4. Term Loan - HDFC BANK** is the Extended Fund Facility. The amount sanctioned is Rs. 24,68,000/- which is repayable in 27 Equated Monthly Installments amounting to Rs. 1,01,600/-.secured against the primary security of Stock, Debtors, FD, Property and CGTSME. The secondary security for the same is personal guarantee and CGTSME Guarrenty. The personal guarrenty of Mrs. kalpana Desai includes the equitable mortgage of Flat No 602, Sun Planet, Pune 411051.
- 5. Term Loan - HDFC BANK** is the Extended Fund Facility. The amount sanctioned is Rs. 96,00,000/- which is repayable in 39 Equated Monthly Installments amounting to Rs. 2,85,946/-.secured against the primary security of Stock, Debtors, FD, Property and CGTSME. The secondary security for the same is personal guarantee and CGTSME Guarrenty. The personal guarrenty of Mrs. kalpana Desai includes the equitable mortgage of Flat No 602, Sun Planet, Pune 411051.
- 6. Term Loan - HDFC BANK** is the Extended Fund Facility. The amount sanctioned is Rs. 39,95,000/- which is repayable in 48 Equated Monthly Installments amounting to Rs. 99,891/-.secured against the primary security of Stock, Debtors, FD, Property and CGTSME. The secondary security for the same is personal guarantee and CGTSME Guarrenty. The personal guarrenty of Mrs. kalpana Desai includes the equitable mortgage of Flat No 602, Sun Planet, Pune 411051.
- 6. Term Loan - HDFC BANK** is the Extended Fund Facility. The amount sanctioned is Rs. 39,95,000/- which is repayable in 48 Equated Monthly Installments amounting to Rs. 99,891/-.secured against the primary security of Stock, Debtors, FD, Property and CGTSME. The secondary security for the same is personal guarantee and CGTSME Guarrenty. The personal guarrenty of Mrs. kalpana Desai includes the equitable mortgage of Flat No 602, Sun Planet, Pune 411051.

1. Term Loan - Electronica Finance Limited is the Machinery Loan. The amount sanctioned is Rs. 47,20,000/- which is repayable in 60 Equated Monthly Installments amounting to Rs. 1,03,214/-. The loan is secured against the machineries of the company (3D Coordinate Measuring Machine "Mega").

2. Term Loan - Electronica Finance Limited is the Extended Fund Facility. The amount sanctioned is Rs. 79,64,764/- which is repayable in 60 Equated Monthly Installments amounting to Rs. 1,74,168/- The loan is secured against Machinery purchased (Faro Business Technologies India Pvt Ltd) and the company has kept Collateral security of fixed deposit of Rs. 31,85,906/- which is to be kept till the tenure of the loan.

3. Term Loan - Electronica Finance Limited is the Machinery Loan. The amount sanctioned is Rs. 44,85,180/- which is repayable in 60 Equated Monthly Installments amounting to Rs. 98,079/-. The loan is secured against Machinery purchased (Jyoti make CNC vertical machining center, Model:1060 DM with controller siemens-828 D with all standard accessories and electricals).

4. Term Loan AU Small Finance is secured loan against vehicle. The amount sanctioned is Rs.7,87,000/- and is repayable in 60 Equated Monthly Installment amounting to Rs.16,916/-.

5. Term Loan - Electronica Finance Limited is the Extended Fund Facility. The amount sanctioned is Rs. 21,29,310/- which is repayable in 48 Equated Monthly Installments amounting to Rs. 55,096/-. The loan is secured against Machinery purchased (Micromatic Grinding Technologies Pvt. Ltd.) and the company has kept Collateral security of fixed deposit of Rs. 6,38,793/- which is to be kept till the tenure of the loan.

6. Term Loan- Electronica Finance Limited is the Business Loan. The amount sanctioned is Rs. 4,00,00,000/- which is payable in 48 Equated Monthly Installments amounting to Rs. 10,44,538/-. The loan is secured against the machineries of the company (Jyoti Make CNC Vertical Machining Center Model VMC 1370 NVU Machine, Jyoti Make CNC Vertical Machining Center Model VMC 1880 Machine, Jyoti Make CNC Vertical Machining Center Model VMC 850DM Machine, DMG Mori 5 Axis Universal Machine and 3D Co-ordinate meas M/C Megh Make Accurate operation. The company has also kept an FD amounting to Rs. 1,00,00,000/- as a Cash Collateral Security.

7. Term Loan- Electronica Finance Limited is the Business Loan. The amount sanctioned is Rs. 72,21,600/- which is payable in 48 Equated Monthly Installments amounting to Rs. 1,86,611/-. The loan is secured against the machineries of the company (LML Vertical CNC Machining Center Model VM-7, LML Vertical CNC Machining Center Model VM-11). The company has also kept an FD amounting to Rs. 18,05,400/- as a Cash Collateral Security.

8. Term Loan- Poonawalla Fincorp Limited is the Machinery Loan. The amount sanctioned is Rs. 5,08,25,923/- which is payable in 72 Equated Monthly Installments of Rs. 9,93,657/-.

C) Unsecured Loan:-

1. Term Loan - Kisetsu Saison Finance (India) Pvt Ltd is the Extended Fund Facility. The amount sanctioned is Rs. 35,70,000/- which is repayable in 36 Equated Monthly Installments amounting to Rs. 1,26,837/-

2. Term Loan - Poonawalla Fincorp is the Extended Fund Facility. The amount sanctioned is Rs. 30,00,000/- which is repayable in 36 Equated Monthly Installments amounting to Rs. 1,08,005/-

3. Term Loan - Shriram Finance is the Extended Fund Facility. The amount sanctioned is Rs. 35,00,000/- which is repayable in 24 Equated Monthly Installments amounting to Rs. 1,74,398/-

4. Term Loan - SMFG India Credit Co.Ltd is the Extended Fund Facility. The amount sanctioned is Rs. 40,00,000/- which is repayable in 19 Equated Monthly Installments amounting to Rs. 2,54,347/-

5. Term Loan - Unity Small Finance Bank is the Extended Fund Facility. The amount sanctioned is Rs. 30,60,000/- which is repayable in 24 Equated Monthly Installments amounting to Rs. 1,52,399/-

6. Term Loan- Fedbank Financial Services Limited is the Business Loan. The amount sanctioned is 30,30,000/- which is payable in 25 Equated Monthly Installment amounting to Rs. 1,49,810/-.

7. Term Loan- Hero Fincorp is the Business Loan. The amount sanctioned is Rs. 30,30,000/- which is payable in 36 Equated Monthly Installment of Rs. 1,08,784/-.

8. Term Loan- Protium Finance Limited is the Business Loan. The amount sanctioned is rs. 35,00,000/- which is payable in 30 Equated Monthly Installment of Rs. 1,44,878/-

9. Term Loan- Kotak Mahindra Bank is the Business Loan. The amount sanctioned is rs. 40,00,000/- which is payable in 24 Equated Monthly Installment of Rs. 1,97,771/-

5	Long term provision	As at 31st March,2025	As at 31st March,2024
	Provision for employee benefits		
	- Gratuity (Refer Note 27)	48.21	32.94
	-Leave Encashment (Refer Note 27)	6.61	7.24
	Total	54.82	40.17

6	Short Term Borrowings	As at 31st March, 2025	As at 31st March, 2024
	<u>Secured</u>		
	Secured Loans repayable on demand		
	Cash Credit	376.07	364.70
	Current maturities of long term debt	355.40	184.49
	<u>Unsecured</u>		
	Unsecured Loans repayable on demand	15.17	5.35
	Current maturities of long term debt	125.36	161.11
	Loan from related parties: Directors (Refer Note 25)	-	73.14
	Total	872.00	788.79

- 6.1 Working capital facilities extended by HDFC Bank are secured against the primary security of Stock, Debtors, FD, Property and CGTSME. The secondary security for the same is personal guarantee and CGTSME Guarrenty. The personal guarrenty of Mrs. kalpana Desai includes the equitable mortgage of Flat No 602, Sun Planet, Pune 411051.

7	Trade Payable	As at 31st March,2025	As at 31st March,2024
7 A	Total outstanding dues of micro enterprises and small enterprises	424.16	236.63
7 B	Total outstanding dues of creditors other than micro enterprises and small enterprises	130.14	130.02
	Total	554.30	366.65

Dues to micro and small enterprises pursuant to Section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006.

Particulars	As at 31st March,2025	As at 31st March,2024
Principal amount remaining unpaid	550.69	366.65
Interest due thereon:		-
Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the period/year	-	-
Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the period/year) but without adding the interest specified under MSMED Act, 2006	-	-
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	3.61	-
Total	554.30	366.65

The management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of Micro and Small Enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMEDA). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2025 has been made in the financial statements based on information received and available with the Company.

A) Trade Payables Ageing Schedule					
As at 31st March,2025					
Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	424.16	-	-	-	424.16
(ii) Others	130.14	-	-	-	130.14
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

As at 31st March,2024

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	233.13	0.70	1.21	1.59	236.63
(ii) Others	121.76	8.26	-	-	130.02
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

8	Other Current Liability	As at 31st March 2025	As at 31st March 2024
	Advance from Customers	88.21	43.68
	Statutory due payable	40.44	47.57
	Others payables		
	Employee Expenses Payable	104.84	79.00
	Other Expenses Payable	77.00	13.28
	Interest Accrued but not due on term Loans	3.72	8.99
	Total	314.22	192.52

8 (A)	Short Term Provision	As at 31st March,2025	As at 31st March,2024
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	Provision for employee benefits		
	- Gratuity Payable (Refer Note 27)	15.29	2.23
	- Leave Encashment (Refer Note 27)	5.37	2.31
	Provision for income tax	145.55	74.09
	Total	166.22	78.62

10	Non Current Investment	As at 31st March 2025	As at 31st March 2024
	(a) Investment in Shares (Unquoted)	0.02	0.02
	(b) Investment in Associate (Unquoted) - (Refer Note below)		
	Kalbhorz Electric Private Limited	236.07	83.32
	Total	236.09	83.34

Sr N o	Particulars	As at March 31, 2025		As at March 31, 2024	
		Qty	Amount	Qty	Amount
a)	Investment in Associate (Unquoted)				
	Kalbhorz Electric Private Limited	4,586.00	216.73	1,763.00	83.32

Note:

1.The company has invested in M/S Kalbhorz Electric Private Limited and has acquired shares as follows :-

a) The Company has acquired in FY 2023-24, 1763 Equity Shares of Face Value 10 each at a price of Rs. 4,726/- each (At a premium of Rs. 4,716/- each).

b) As on 11th October, 2024 the company further acquired 2,823 Equity Shares of Face Value 10 each at a price of Rs. 4,726/- each (At a premium of Rs. 4,716/- each). By this acquisition, the company has acquired a stake of 26.02% and hence, M/S Kalbhorz Electric Private Limited has achieved the status of Associate of the company.

Calculation of Carrying amount of investment: -		
	Investment in Associate as per AS 23	Amount
	Share of Net Assets as on 11.10.2024	100.95
	Add :- Goodwill	115.78

Add :- Share In Profit for the period 11.10.2024 to 31.03.2025	19.33
Cost of Investment	236.07

11	Long term loans and advances	As at 31st March 2025	As at 31st March 2024
	Secured consider good		
	Security Deposit	50.45	43.38
	Capital Advances	1,349.56	1.68
	Total	1,400.01	45.06

12	Other Non Current Asset	As at 31st March 2025	As at 31st March 2024
	Fixed Deposits (Maturing after 12 months from the balance sheet date)	315.42	129.92
	Total	315.42	129.92

Note:- Out of the above fixed deposits an amount of Rs.252.03 lakhs has been kept as collateral against loan for the entire duration of its tenure.

13	INVENTORIES	As at 31st March 2025	As at 31st March 2024
	a. Raw Materials and components	68.29	86.33
	b. Work-in-progress	583.12	123.70
	c. Finished goods	-	-
	Total	651.41	210.03

14	TRADE RECEIVABLE	As at 31st March 2025	As at 31st March 2024
	Other receivable		
	considered good	1,409.24	1,726.88
	Total	1,409.24	1,726.88

Trade Receivable Ageing Schedule							
For 31st March 2025							
Particulars	Outstanding for following periods from due date of payment						
	Balance not due	Less than 6 months	6 Months to 1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables - Considered Good	-	1,337.98	37.33	23.23	10.70	-	1,409.24
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-

For 31st March 2024

Particulars	Outstanding for following periods from due date of payment						
	Balance not due	Less than 6 months	6 Months to 1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables - Considered Good	213.12	1,090.35	331.08	92.33	-	-	1,726.88
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-

15	Cash and cash equivalents	As at 31st March 2025	As at 31st March 2024
	(a) Cash and cash equivalents		
	Balances with banks	51.71	-

	Cash on hand	0.33	0.52
	Bank deposits with original maturities of three months or less	195.08	158.48
	(b) Earmarked balances towards preference dividend	0.03	0.28
	Total	247.15	159.27

16	SHORT TERM LOANS AND ADVANCES	As at 31st March 2025	As at 31st March 2024
	Unsecured, considered good		
	a. Loans and advances to related parties		-
	Advance to Suppliers	321.79	152.50
	Advance to employees	10.78	20.10
	Prepaid Expenses	27.13	13.25
	Balance with Government Authority		
	- TDS/TCS Receivable	16.94	16.54
	- GST Credit	219.88	-
	- MAT Credit	6.82	23.18
	- Duty draw back	-	0.65
	Total	603.34	226.24

17	OTHER CURRENT ASSETS	As at 31st March 2025	As at 31st March 2024
	Interest on deposits	3.03	-
	Advance		
	- Advance Loan installment	1.53	8.33
	Total	4.56	8.33

18	Revenue from Operations	For the year ended 31st March 2025	For the year ended 31st March 2024
	Sale of products	3,589.66	3,533.30
	Sale of services	1,343.77	333.26
	Other Operating Revenues		
	Scrap Sales	16.12	8.32
	Export incentives	0.62	6.26
	Total	4,950.17	3,881.14

19	OTHER INCOME	For the year ended 31st March 2025	For the year ended 31st March, 2024
	Dividend Income	0.15	0.08
	Miscellaneous income	6.94	5.39
	Interest income		
	On fixed deposits	16.12	15.69
	Share in Profit of Associate	19.33	-
	Total	42.54	21.16

20	A) Cost of raw material and component consumed	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	Opening stock of raw material	86.33	58.93
	Add: Purchases (Refer note below)	2,422.96	1,313.97
	Less: Closing stock of raw material	68.29	86.33
		2,441.00	1,286.57

B) Changes in inventories of work-in-progress	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Inventory at the beginning of the year		
Work in Progress	123.70	282.53
	123.70	282.53
Inventory at the end of the year		
Work in Progress	583.12	123.70
	583.12	123.70
	(459.42)	158.84

Note:-

Purchase of raw material includes both local and imported purchases, which are bifurcated as follows:-

Raw Material Purchase	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Local purchase	2,401.49	1,267.27
Import purchase	21.47	46.69
Total	2,422.96	1,313.97

21	EMPLOYEE BENEFIT EXPENSES	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	Salaries, wages and bonus	889.46	733.27
	Contributions to Provident and other fund (Refer note 27)	44.40	43.27
	Staff welfare expenses	35.23	33.56
	Remuneration to Directors (Refer note 25)	71.70	82.38
	Gratuity Expenses (Refer Note 27)	30.10	11.87
	Leave Encashment (Refer Note 27)	5.32	4.76
	Total	1,076.21	909.11

22	FINANCE COST	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	Interest on		
	- Term loans	118.87	86.92
	- Working capital loans	40.13	34.71
	- Others	9.75	13.09
	Bank charges	28.08	32.60
	Other borrowing costs	-	3.92
	Total	196.83	171.23

23	OTHER EXPENSES	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	<u>A) MANUFACTURING EXPENSES</u>		
	Power and fuel	69.88	58.14
	Labour Charges	273.57	291.87
	Crane Hire Charges Expenses	6.68	3.83
	Material Testing Expenses	26.14	23.28
	Quality Inspection Expenses	61.90	70.67
	Calibration charges	6.30	3.00
	Import Expenses	13.78	11.92
	<u>B) ADMIN, SELLING AND OTHER EXPENSES</u>		
	Business promotion expenses	28.78	11.22
	Transport and Octroi Charges	55.13	38.99
	Repairs & Maintenance:		
	- Building	-	0.09
	- Computers	3.50	3.79
	- Machine	28.06	9.32
	Rent, Rates and taxes	111.52	128.37
	Sundry Balance Written off	2.35	7.48
	Insurance Expenses	19.04	13.26
	Office Expenses	16.46	5.86
	Postage & Telephone Expenses	8.28	7.60
	Printing & Stationary	2.10	2.51
	Travelling & Conveyance	88.09	49.11
	Legal & Profession Fees	93.61	40.92
	Security Charges	15.55	12.69
	Membership & Subscription	7.38	7.75
	Remuneration to Auditor*	5.00	1.62
	Staff Recruitment Cost	1.92	3.49
	Preliminary Expenses	-	3.11
	Accommodation Expenses	18.46	5.10
	IT Support Service Expense	6.00	6.00
	Net loss on foreign currency transactions and translations	9.01	4.56
	Loss on Sale of Asset	1.15	-
	Late Fee on statutory Payments	0.05	0.03
	Other Expenses	52.52	12.58
	Total	1,032.22	838.14

		For the year ended 31st March, 2025	For the year ended 31st March, 2024
	*Remuneration to Auditor		
	For Statutory Audit	3.50	1.07
	For Tax Audit	1.50	0.55
	Total	5.00	1.62

Ratios					
Ratios	Numerator	Denominator	As at 31/03/2025	As at 31/03/2024	Variance
Current Ratio	Current Assets	Current Liabilities	1.53	1.61	5.02%
Debt-Equity Ratio	Total Debt	Total Equity	0.41	0.89	54.29%
Debt Service Coverage Ratio	Profit Before tax + Depreciation + Finance cost	Repayments of loans	0.01	0.63	98.45%
Return on Equity Ratio	Profit after tax	Total Equity	0.07	0.18	61.68%
Trade payables turnover ratio	Purchases	Average of Trade Payables	5.30	1.92	- 176.10%
Trade Receivables turnover ratio	Revenue from Operations	Average of Trade Receivables	3.16	2.12	-48.91%
Net capital turnover ratio	Revenue from Operations	Shareholders Fund	0.99	2.41	58.78%
Net profit ratio (%)	Profit after Tax	Revenue from Operations	0.07	0.07	6.72%

Return on Capital employed	Profit before tax + Finance Cost	Total Equity + Long term borrowings+Short term borrowings	0.09	0.14	35.78%
Return on investment	Profit after tax	Total of Equity + Long term borrowings+Short term borrowings	0.05	0.09	48.47%
Inventory turnover Ratio	Cost of Goods Sold	Average Inventory	6.91	5.24	-31.81%
Interest service coverage ratio	Profit before tax + Finance Cost	Interest Expenses	3.97	3.88	-2.43%
Earning per share	Profit after tax	Number of shares	0.02	0.12	80.15%
Long term debt to working capiatl	Long term debt	Current Asset -Current Liabilities	1.15	0.72	-61.48%
Total debt to total asset	Total Debt	Total Asset	0.25	0.39	34.76%
Operating margin	Profit before tax + Finance Cost	Revenue from Operations	0.13	0.12	-4.98%

a) Due to Increase in Share capital of the company because of the IPO issue; there is variance in the majority of the ratios of the company as compared to the previous year.

24	Deferred Tax Liability	As at March 31st 2025	As at March 31st 2024
	Property, Plant & Equipment	(24.73)	3.04
	Total Deferred Tax Liability	(24.73)	3.04
	Defined benefit obligations	34.20	7.72
	Total Deferred Tax Asset	34.20	7.72
	Total Deferred Tax Liability (Net)	9.48	10.75

Note 25	Related Party Disclosures
	Disclosure of transactions with Related Parties, as required by AS 18 “Related Party Disclosures” has been set out below.
	Related parties have been identified on the basis of representations made by the management and information available with the Company.

A)	Names of related parties and related party relationship	
	Associated Company	Relationship
	Kalbhorz Electric private limited	Associated Company
	Key Management Personnel	Relationship
	Mr. Manish Gupta	Independent Director & shareholder
	Mr. Nimesh Rameshchandra Desai	Director & Promoter
	Mrs. Kalpana Nimesh Desai	Director & Promoter
	Mr. Haridas Bhabad	Independent Director
	Relatives of KMPs	Relationship
	Mr. Meet Nimesh Desai	Relative of Promoter
	Entities over which KMPs or their relatives are able exercise significant influence	Relationship
	Actualise Business Solutions	Independent Director Mr. Manish Gupta is a Partner in Actualise in the following manner: Manish Gupta 40% Manish Gupta HUF 10%
	Chrysalis Business Solutions Private Limited	Independent Director Mr. Manish Gupta is a Director and Shareholder
	Note -Names of related parties and description of relationship as identified and certified by the Company	

B)	Balances outstanding:			
	Name of the Entity	Nature of Transactions	Amount as on 31st March 2025	Amount as on 31st March 2024
	Mr. Nimesh Rameshchandra Desai	Director Remuneration Payable	3.51	2.55
		Short Term Loan	-	37.05
	Mr. Meet Nimesh Desai	Short Term Loan	-	36.09
	M/s Actualise Business Solutions	Professional Fees Payable	1.23	-
	M/s Chrysalis Business Solutions Private Limited	Advance for Professional Fees		0.06
	M/s Chrysalis Business Solutions Private Limited	Professional Fees Payable	2.16	-

c)	Transactions with Related Parties:			
	Name of the Entity	Nature of Transactions	Amount as on 31st March 2025	Amount as on 31st March 2024
	M/s Kalbhorz Electric private limited	Investment in associate	133.41	83.32
		Sale of products	5.16	-
		Purchase of service	5.16	-
	Mr. Nimesh Rameshchandra Desai	Director Remuneration	71.70	53.33
		Short Term Loan received	84.80	80.85
		Short Term Loan Repaid	121.85	172.98
	Mr. Meet Nimesh Desai	Director Remuneration	-	29.06
		Salaries and incentives	38.75	-
		Short Term Loan received	41.30	11.55
		Short Term Loan Repaid	77.39	17.95
	Mrs. Kalpana Desai	Short Term Loan received	-	5.00

		Short Term Loan Repaid	-	0.50
	Mr. Sarang Kulkarni	Short Term Loan Repaid	-	27.49
	Mr. Haridas Bhabad	Short Term Loan received	50.01	-
		Short Term Loan Repaid	50.01	-
	Mr. Manish Gupta	Short Term Loan received	10.00	-
		Short Term Loan Repaid	10.00	-
	M/s Actualise Business Solutions	Professional Fees	17.54	-
	M/s Chrysalis Business Solutions Private Limited	Professional Fees	16.65	14.00
	Expenses and Earning in foreign currency			
	Nature of expenses	Currency	As at 31st March 2025	As at 31st March 2024
	Expenses in foreign currency			
	Import of raw material	GBP	0.02	0.00
	Import of raw material	USD	0.09	0.11
	Import of raw material	EURO	0.13	0.31
	Loan repayment	EURO	0.33	0.33
	Total		0.58	0.75
	Earning in foreign currency			
	Export of product	USD	3.65	3.41
	Total		3.65	3.41

Note 26 Earnings Per Share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for the shares issued during the year.

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Earnings		
Profit after tax for the year attributable to equity shareholders	336.05	282.46

Shares		
Equity shares outstanding at the beginning of the year	12,143,325	1,810,747
Add:- Shares issued during the year	4,377,600	319,275
Add:- Impact of bonus issue	-	9,714,660
Add:- Allotment of Equity shares pursuant to conversion of CCPS into Equity	-	298,643
Equity shares outstanding at the end of the year	16,520,925	12,143,325
Weighted average No. of equity shares in computation of basic and diluted EPS	14,296.05	2,384.78
Face Value per share	Rs. 10/-	Rs. 10/-
Basic EPS (Rs.)	2.35	11.84
Diluted EPS (Rs.)	2.35	11.84

Note 27 Employee Benefits

A) Defined Contribution Plan

The contributions are made to employees Provident fund, employee state insurance and other funds are administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Contribution to Employees' Provident	39.47	36.72
Contribution to other Funds (ESIC, Labour welfare funds)	4.93	6.54
Total	44.40	43.27

B) Post-employment obligations :Defined Benefit Plan-Gratuity

The Company provides Gratuity for employees in India as per the Payment of Gratuity Act, 1972. All employees are entitled to gratuity benefits on exit from service due to retirement, resignation or death. There is a vesting period of 5 years on exits due to retirement or resignation. This defined benefit plans expose the Company to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk.) In Compliance with accounting standard-15, issued by Institute of Chartered Accountants of India, regarding the provisions of retirements benefit, the present value of the defined benefit obligation and the relevant current service cost are measured using the Projected Unit Credit Method, with actuarial valuations being carried out at each Balance sheet date. During the FY 2024-25, the company has recognized the provision for Gratuity & the same are unfunded.

The following table summarize the components of net benefit expense recognized in the Profit & Loss account. These calculations are based on the actuarial valuation required as per AS-15.

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A) Present Value of the Obligation: -		
Present Value of the Obligation at the Beginning of the year	35.17	23.29
Interest Cost	1.86	1.70
Current Service Cost	12.59	12.45
Actuarial (Gain)/Loss on Obligation	(5.09)	(2.28)
Present Value of the Obligation as at the end of the period	63.50	35.17
Actuarial (Gain)/ Loss for the period- Obligation	4.96	(2.28)
Total (Gain)/ Loss for the period	4.96	(2.28)
Actuarial (Gain)/ Loss Recognized in the period	4.96	(2.28)
C) Amounts to be recognized in the Balance Sheet: -		
Present Value of the Obligation as at the end of the period	63.50	35.17
Surplus / (Deficit)	(63.50)	(35.17)
Current Liability	15.29	2.23
Non-Current Liability	48.21	32.94
Net Asset/ (Liability) recognized in the Balance Sheet	(63.50)	(35.17)

D) Expense Recognized in the Profit/Loss Account: -		
Current Service Cost	22.03	12.45
Interest Cost	3.12	1.70
Actuarial (Gain)/ Loss Recognized in the period	4.96	(2.28)
Expense recognized in the statement of profit/Loss at the end of the period	30.10	11.87
Acturial Assumption	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Discount Rate	6.60%	7.20%
Salary Rise	9.00%	9.00%
Attrition Rate	21.00%	21.00%

C) Post-employment obligations :Defined Benefit Plan- Leave Encashment

In Compliance with accounting standard-15, issued by Institute of Chartered Accountants of India, regarding the provisions of retirements benefit, the present value of the defined benefit obligation and the relevant current service cost are measured using the Projected Unit Credit Method, with actuarial valuations being carried out at each Balance sheet date. During the FY 2024-25, the company has recognized the provision for leave encashment

The following table summarize the components of net benefit expense recognized in the Profit & Loss account and the non- funded status and amount recognized in the balance sheet for the respective plan. These calculations are based on the actuarial valuation required as per AS-15.

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A) Present Value of the Obligation: -		
Present Value of the Obligation at the Beginning of the year	9.54	5.13
Interest Cost	0.82	0.36
Current Service Cost	6.17	2.63
Benefit Paid	(2.88)	(0.34)
Actuarial (Gain)/Loss on Obligation	(1.66)	1.77
Present Value of the Obligation as at the end of the period	11.99	9.54
B) Actuarial (Gain)/ Loss: -		
Actuarial (Gain)/ Loss for the period- Obligation	(1.66)	1.77
Total (Gain)/ Loss for the period	(1.66)	1.77
Actuarial (Gain)/ Loss Recognized in the period	(1.66)	1.77
C) Amounts to be recognized in the Balance Sheet: -		
Present Value of the Obligation as at the end of the period	11.99	9.54
Surplus / (Deficit)	(11.99)	(9.54)
Current Liability	5.37	2.31
Non-Current Liability	6.61	7.24
Net Asset/ (Liability) recognized in the Balance Sheet	(11.99)	(9.54)
D) Expense Recognized in the Profit/Loss Account: -		
Current Service Cost	6.17	2.63
Interest Cost	0.82	0.36
Actuarial (Gain)/ Loss Recognized in the period	(1.66)	1.77

Expense recognized in the statement of profit/Loss at the end of the period	5.32	4.76
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Acturial Assumption	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Discount Rate	6.60%	7.20%
Salary Rise	9.00%	9.00%
Attrition Rate	21.00%	21.00%

Note 28 Segment Reporting

The company operates in the areas of designing and manufacturing of tooling and automation systems for defense and aviation industry and general purpose automation systems in the single geographical area i.e. India. Therefore, the disclosure requirements as per Accounting Standard 17- “Segment Reporting” are not applicable to the company.

29	Contingent Liabilities & Commitments	For the year ended 31st March,2025	For the year ended 31st March,2024
	Contingent Liabilities		
	- Guarantees - Performance Bank Guarantee	22.34	22.99
	Commitments		
	- Capital commitment (Net of advances)	32.29	-
	Total	54.63	22.99

TECHERA ENGINEERING (INDIA) LIMITED

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9	PROPERTY PLANT AND EQUIPMENTS	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Disposals	As at 31st March 2025	As at 1st April 2024	for the year	On disposals	As at 31st March 2025	As at 1st April 2024	As at 31st March 2025
	Assets										
	Computer	59.29	28.24	-	87.53	44.23	18.80	-	63.03	15.06	24.50
	Plant and Machinery	1,128.77	734.62	-	1,863.39	473.24	143.58	-	616.83	655.53	1,246.57
	Office Equipments	32.99	15.28	-	48.28	17.01	9.00	-	26.02	15.98	22.26
	Tools & Equipments	86.69	19.29	-	105.98	38.15	10.37	-	48.52	48.53	57.46
	Furniture & Fixtures	11.63	85.44	-	97.07	7.22	1.56	-	8.77	4.41	88.29
	Lease asset improvement	53.48	742.15	1.50	794.13	14.05	13.43	0.35	27.13	39.43	767.00
	Electrical Installation	51.53	17.77	-	69.30	37.38	4.93	-	42.30	14.15	26.99
	Motor Vehicle	9.32	11.13	-	20.45	3.59	1.74	-	5.34	5.73	15.11
	Solar System	74.00	-	-	74.00	24.71	8.92	-	33.64	49.29	40.36

	Total	1,507.71	1,653.92	1.50	3,160.13	659.59	212.33	0.35	871.58	848.12	2,288.55
	Intangible Assets										
	Software	67.53	32.17	-	99.70	42.83	21.41	-	64.24	24.70	35.46
	Total	67.53	32.17	-	99.70	42.83	21.41	-	64.24	24.70	35.46
	Capital Work in Progress	As at 1st April 2024	Additions	Capitalised	As at 31st March 2025	As at 1st April 2024	As at 31st March 2025				
	Lease asset improvement	266.18	8.39	245.63	28.94	266.18	28.94				
	Machinery	-	935.24	45.65	889.59	-	889.59				
	Total	266.18	943.63	291.28	918.53	266.18	918.53				
	Capital WIP Ageing Schedule										
	A) FY 2024-25										
	Particulars	Amount of Capital WIP for a period of				Total					

		Less than 1 year	1-2 Years	2-3 Years	More than 3 Years						
	Projects in Progress										
	Lease asset improvement	3.59	17.32	-	8.03	28.94					
	Machinery	889.59	-	-	-	889.59					
		4,48,039.05									
	B) FY 2023-24										
		Amount of Capital WIP for a period of									
	Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total					
	Projects in Progress										
	Lease asset improvement	266.18	-	-	-	266.18					
	Capital WIP Completion Schedule										
	A) FY 2024-25										
		To be completed in									
	Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total					
	Projects in Progress										
	Lease asset improvement	28.94	-	-	-	28.94					
	Machinery	889.59	-	-	-	889.59					
	B) FY 2023-24										

	Particulars	To be completed in				Total					
		Less than 1 year	1-2 Years	2-3 Years	More than 3 Years						
	Projects in Progress										
	Lease asset improvement	266.18	-	-	-	266.18					

FOR AND ON BEHALF OF BOARD OF DIRECTORS
TECHERA ENGINEERING (INDIA) LIMITED
CIN :- L29100PN2018PLC179327

Sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN - 02779330

Sd/-
KALPANA NIMESH DESAI
DIRECTOR
DIN- 02779365

Sd/-
CS PRATIKSHA KUMBHARE
COMPANY SECRETARY
M NO :- 12098

Sd/-
SANDEEP SHINDE
CFO

FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN :- 130493W

Sd/-
CA SANTOSH DEVKAR
(PARTNER)
M No - 133174
UDIN - 25133174BIMHQY4772
PLACE - PUNE