TeamTech
shaping concrete future

Date: 05th September, 2026

To,
Listing Compliance Department
NSE LIMITED
EXCHANGE PLAZA, 5TH FLOOR,
PLOT NO.C/1. G BLOCK,
BANDRA-KURLA COMPLEX,
BANDRA(EAST), MUMBAI 400 051.

SYMBOL: TEAMTECH; ISIN: INE2OL601013

Sub: Submission of Annual Report of the Company for the Financial year 2025-26

Dear Sir/Ma'am,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the 8th Annual Report of the Company for the Financial Year 2025-26, including Notice of 8th Annual General Meeting of the Company is scheduled to be held on Monday, 28th September, 2026 at 11.00 A.M (IST) at the Registered office Building 4th Floor, Plot no. 1050/1, Sree Sai Enclave, Survey no. 163/Part, Durgamatha House Building Co-operative Housing Society Limited, Hydernagar, Balanagar Mandal, Kukatpally Municipal Circle, Ranga Reddy Medchal, Miyapur, Tirumalagiri, Hyderabad, Telangana – 500049.

The said Annual Report for the Financial year 2025-26 is being sent through electronic mode and the report is also made available on the website of the company www.teamtechengg.com/

Kindly take the same in your records and oblige.

Thanking you,

Your Sincerely,

For Teamtech Formwork Solutions Limited
(Formerly Known as TeamTech Formwork Solutions Private Limited)

MITHILESH SHARMA
Digitally signed by MITHILESH SHARMA
Date: 2026.09.05 12:48:43 +05'30'

Mithilesh Sharma
Company Secretary & Compliance Officer
M.no.: ACS: 70403
Place: Hyderabad

Encl: TeamTech Formwork Solutions Limited – Annual Report for the FY 2025-26

TeamTech
shaping concrete future

ANNUAL REPORT
2025-26

TEAMTECH FORMWORK SOLUTIONS LIMITED
(Formerly known as TeamTech Formwork Solutions Private Limited)

www.teamtechengg.com

complianceofficer@teamtechengg.com

INDEX

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Eldo Varghese – DIN: 08277225
Chairman &Managing Director
Mr. Chaitanya Prakash – DIN: 08277224
Whole-Time Director
Mr. SalinrajKunnimmal – DIN: 02135540
Non-Executive Director
Mr. Kanak Singh – DIN: 08076252
Independent Director
Mr. Swati Adlakha – DIN: 11401214
Independent Director

KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT:

Mr. Binu George
Chief Financial Officer (w.e.f. 13/11/2025)
Mr. Mithilesh Sharma
Company Secretary & Compliance Officer
(w.e.f. 05/01/2026)

AUDITORS:

M O S & Associates LLP,
Chartered Accountants - Statutory Auditor
Flat No. 501, Lahari Benz Apartments,
Rajbhavan Road, Somajiguda, Hyderabad -

D Soumya,
Company secretary in Practice– Secretarial Auditor

P R D V & Co,
Chartered Accountants – Internal Auditor

REGISTRAR AND SHARE TRANSFER AGENT:

KFinTechologies Limited

BANKERS:

ICICI Bank Limited

AUDIT COMMITTEE

Mr. Kanak Singh – DIN: 08076252
Chairman
Mr. Swati Adlakha – DIN: 11401214
Member
Mr. Eldo Varghese – DIN: 08277225
Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Kanak Singh – DIN: 08076252
Chairman
Mr. Swati Adlakha – DIN: 11401214
Member
Mr. Salinraj Kunnummal –DIN: 02135540
Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Mr. Kanak Singh – DIN: 08076252
Chairman
Mr. Eldo Varghese – DIN: 08277225
Member
Mr. Chaitanya Prakash Kotagiri - DIN: 08277224
Member
Stock Exchange Listing:
Listing: NSE (EMERGE) Platform
Listing date: 26th May, 2026
Symbol: TEAMTECH
ISIN: INE2OL601013

REGISTERED OFFICE:

3rd Floor, Plot No. 1050/1, Sree Sai Enclave, SurveyNo. 163/Part, Durgamatha House Building Cooperative Housing Society Limited, Hydernagar,Balanagar Mandal, Kukatpally Municipal Circle, Ranga Reddy Medchal, Miyapur, Hyderabad, Tirumalagiri, Telangana, India, 500049

BOARD OF DIRECTORS & PROFILE

ELDO VARGHESE
Chairman & Managing Director
(DIN: 08277225)

Eldo Varghese is the Promoter, Chairman and Managing Director of our Company. He has over 25 years of experience in organizational functions. He has been associated with the Company since 2018 and has contributed to the establishment and expansion of its modular formwork business. Prior to this, he served as the General Director of a company from 2008 to 2018. He also worked in a US multinational company from 2006 to 2008 with regional responsibilities across the Arabic Region, and from 1998 to 2006 in a similar capacity in another European MNC. He began his career with an Electrical Engineering firm in1995 in Mumbai.

His background includes experience in strategic management, administrative functions and operational roles in both Indian and international organizations, supporting the Company's managerial and operational requirements. He is currently pursuing a Doctor of Business Administration (DBA) and holds qualifications including an MBA, Diploma in Management, and CMA (USA).

Chaitanya Prakash Kotagiri is the Promoter and Whole-Time Director of our Company. He has been associated with the Company since its incorporation and is responsible for overseeing operations, production management, and process coordination. Prior to joining our Company, he was a Partner at TeamTech Engineering from August 2017 to November 2018.

He is having an experience of more than 9 years. He began his career with a Bank as Officer – Branch Operations from 2007 to 2008.

Currently he holds a bachelor's degree in mechanical engineering and a Post Graduate Diploma in Banking Operations.

CHAITANYA PRAKASH KOTAGIRI
Whole-time Director
(DIN: 08277224)

SALINRAJ KUNNUMMAL
Non-Executive Director
(DIN: 02135540)

SalinrajKunnummal is a Promoter and Non-Executive Director of the Company. He has over 30+ years of experience in mechanical engineering, formwork design, fabrication systems, and construction-related technical operations.

He served as Technical Manager in a formwork organization in Bahrain from 1998 to 2020, overseeing technical activities and formwork design functions. He began his career as a Maintenance Engineer in Kerala from 1993 to 1996, focusing on plant machinery and industrial processes.

He is currently holding a senior managerial position in an equipment rental business in Bahrain. He holds a bachelor's degree in mechanical engineering. He has been associated with our company since its incorporation.

Kanak Singh Choudhary is a qualified member of the Institute of Company Secretaries of India and holds a Bachelor of Commerce (B.Com) and Bachelor of Laws (LL.B.) degree. He has been working as a Company Secretary since November 2017. He has experience in corporate compliance, corporate laws, and governance advisory.

He is engaged in handling secretarial and compliance-related matters in his professional capacity.

KANAK SINGH CHOUDHARY
Independent Director
(DIN: 08076252)

SWATI ADLAKHA
Independent Director
DIN: 11401214

Swati Adlakha is a qualified member of the Institute of Company Secretaries of India and holds a Bachelor of Business Administration (BBA) and Master of Commerce (M.Com) degree. She is entitled to practice as a Company Secretary, as certified by the Institute of Company Secretaries of India, effective from 25 May 2020, and is authorized to carry out professional services in the capacity of a Company Secretary as per the certification granted by the Institute.

NOTICE OF THE EIGHTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Eighth Annual General Meeting ("AGM") of the Members of **TEAMTECH FORMWORK SOLUTIONS LIMITED** (Formerly known as Teamtech Form work Solutions Private Limited) ("the Company") will be held on Monday, 28th September, 2026 at 11:00 AM (IST) at the Registered office Building 4th Floor, Plot no. 1050/1, Sree Sai Enclave, Survey no. 163/Part, Durgamatha House Building, Co-operative Housing Society Limited, Hydernagar, Balanagar Mandal, Kukatpally Municipal Circle, Ranga Reddy Medchal, Miyapur, Tirumalagiri, Hyderabad, Telangana – 500049, to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March 2026, together with the Reports of the Board of Directors and the Statutory Auditors thereon.

2. To appoint/reappoint Mr. Salinraj Kunnummal (DIN: 02135540), as a Director liable to retire by rotation and being eligible offers himself for reappointment.

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 ("Act"), read with the rules made thereunder and the Articles of Association of the Company, Mr. Salinraj Kunnummal (DIN: 02135540), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Non-executive Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. "**To consider revision in Remuneration Payable to Mr. Salinraj Kunnummal (DIN: 02135540), Non-Executive Director of the Company"**

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

   "RESOLVED THAT pursuant to the provisions of Sections 197, 198, Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force),Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Dislcosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for revision of remuneration including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year to Mr. Salinraj Kunnummal, (DIN: 02135540), the Non- Executive Director of the Company, by way of commission or otherwise, of an amount not exceeding Rs. 2 Crores per annum and other remuneration may be in excess to 1% of the net profit of the Company computed in the manner stipulated in section 198 of the Act, in addition to, the sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors and/or other meetings, if any, being paid to the Non- Executive Directors;

   RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded for payment of aforesaid remuneration even if due to the above remuneration the total managerial remuneration is in excess to the over-all limit specified in section 197 and pursuant to Section II of Part II of Schedule V of the Act;

   RESOLVED FURTHER THAT the Board be and is hereby authorised to do, perform and execute all such acts, deeds and things and to settle all question arising out of incidental thereto, and to give such directions as may be necessary or arise in regard to or in connection with any such matter as it may, in its absolute discretion, deem fit to give effect to this resolution.

4. **"To consider and Authorise the Board of Directors to enter Related Party Transaction Under Section 188 of Companies Act, 2013".**

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

   "RESOLVED THAT pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable laws/statutory provisions, if any [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the Company's Policy on Related Party Transactions and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company to enter/continue to enter into Material Related Party Transaction(s)/ Contracts(s)/ Arrangements(s)/ Agreements(s), as per the details mentioned below:

Nature of Transaction as per Section 188 of the Companies Act, 2013	Name of the Related Party	Name of Director or KMP who is related, if any	Nature of Relationship	Monetary value (Rs. In Actual)
sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services; appointment to any office or place of profit in the company, its subsidiary company or associate company; underwriting the subscription of any securities or derivatives there of, of the comp	Eldo Varghese	-	Managing Director	Upto 200 Crore (Rupees Two Hundred Crores) with each such related party, with respect to each transaction.
	Chaitanya Prakash Kotagiri	-	Whole-Time Director	
	Salinraj Kunnummal	-	Director	
	Varghese George	-	Shareholder	
	Reena Varghese	Eldo Varghese	Spouse & Shareholder	
	Meena Pallikkara PuthiyaVeetil	Salinraj Kunnummal	Spouse & Shareholder	
	Aswini Kotagiri	Chaitanya Prakash Kotagiri	Spouse & Shareholder	
	Teamtech Formwork Solutions (F.Z.C)	Eldo Varghese, Salinraj Kunnummal and Chaitanya Prakash Kotagiri	Company in which Directors are interested	

Duration of the Contracts:	1 year (from the date of this Annual General meeting till the date of next annual general meeting to be held as required under Section 92 of the Act)
Manner of determining the Pricing	Arm's Length basis
Nature of Business	Ordinary Course of Business
Whether all factors relevant to the contract have been considered	yes

"**RESOLVED FURTHER THAT** any of the Director of the Company be and is hereby severally/jointly authorized to take such steps as may be necessary for obtaining approvals, staturtory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution."

by order of the board of directors
For TEAMTECH FORMWORK SOLUTIONS LIMITED
(Formerly Known As Teamtech Formwork Solution Pvt. Ltd).

Sd/-
Eldo Varghese
Chairman & Managing Director
DIN: 08277225

Registered Office:

3rd Floor, Plot No. 1050/1, Sree Sai Enclave, Survey No. 163/Part, Durgamatha House Building Co-operative Housing Society Limited, Hydernagar, Balanagar Mandal, Kukatpally Municipal Circle, Ranga Reddy Medchal, Miyapur, Hyderabad, Tirumalagiri, Telangana – 500049

Place: Hyderabad
Date : 29/08/2026

ANNEXURE

ADDITIONAL INFORMATION OF DIRECTORS RECOMMENDED FOR RE-APPOINTMENT – DIRECTOR RETIRE BY ROTATION, AS REQUIRED UNDER REGULATION 36(3) OF THE SEBI (LODR) REGULATIONS AND APPLICABLE SECRETARIAL STANDARDS:

Particulars	Details
Name of Director	Mr. Salinraj Kunnummal
DIN	02135540
Date of Birth / Age	30/05/1969; 57 Years
Date of first appointment on the Board	20th April 2021
Qualification	B.Tech (Mec. Eng)
Brief Profile	
Expertise in specific functional areas	He has over 30+ years of experience in mechanical eng ineering, formwork design, fabrication systems, and construction -related technical operations.
Directorships in other companies	NIL
Membership / Chairmanship of Committees of other companies	NIL
Shareholding in the Company	75,68,000 Equity Shares
Relationship with other Directors / KMP	Not Related to other Directors or KMPs of the Company
Number of Board Meetings attended during FY 2025-26	11 board meetings
Remuneration proposed to be paid	Not exceeding Rs. 2 Crores
Last drawn remuneration	Rs. 50.2 Lakhs p.a
Listed entities from which resigned during the preceding three years	NIL
Membership / Chairmanship of Committees of listed entities	Nomination and Remuneration Committee - Member

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 03: APPROVE THE REMUNERATION PAYABLE TO MR. SALINRAJ KUNNUMMAL, (DIN: 02135540), NON-EXECUTIVE DIRECTOR.

The Company has appointed Mr. Salinraj Kunnummal, (DIN: 02135540) as Non-Executive Director on 20th April, 2021. Pursuant to section 197 of the Act the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of that company for that financial year computed in the manner laid down in section 198. Further the payment of remuneration exceeding eleven per cent. of the net profits of the company, may be authorised in general meeting, subject to the provisions of Schedule V.

Further, except with the approval of Members the company in general meeting, by a special resolution the remuneration payable to directors who are neither managing directors nor whole-time directors shall not exceed one per cent. of the net profits of the company, if there is a managing or whole-time director or manager. Mr. Salinraj Kunnummal, (DIN: 02135540) the Non- Executive Directors has been paid in excess of limits by way of remuneration and reimbursement of expenses if any, It is, therefore, proposed to seek the approval of members of the Company by way of special resolution in terms of the provisions of section 197 of the Act read with schedule V to the Act and rules made thereunder to pay the remuneration to Mr. Salinraj Kunnummal, (DIN: 02135540) in excess to 1% of the net profit of the Company computed in the manner stipulated in section 198 of the Act.

The members may further note that in case the Company has, in any financial year, have no profits or if its profits are inadequate anytime during the three years period starting from the date of approval of this item, remuneration shall be paid to Mr. Salinraj Kunnummal, (DIN: 02135540) as mentioned in the proposed resolution, as minimum remuneration in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or re- enactment thereof, for the time being, in force and as may be agreed to by and between the Board and Mr. Salinraj Kunnummal, (DIN: 02135540). Non-Executive Director

Further the consent of the members of the Company is also sought to enable the payment of aforesaid remuneration even if due to the above remuneration the total managerial remuneration is in excess to the over-all limit specified in section 197 of the Act for respective years, till further revision. Information required under Section II, Part II of Schedule V of the Act is enclosed as Annexure to the Notice. The consent of members of the Company for payment of remuneration specified in the resolution shall remain valid even if annual remuneration payable to Mr. Salinraj Kunnummal, (DIN: 02135540) exceed more than 50% of total remuneration payable to all Non-Executive Directors of the Company for respective financial years.

The members may further note that the payment of remuneration to Mr. Salinraj Kunnummal, (DIN: 02135540) as specified in the resolution may exceed one percent of the net profits and the total managerial remuneration may also exceed to the eleven percent of the net profits of the company for respective years.

Mr. Salinraj Kunnummal, (DIN: 02135540) is interested in the special resolution set out at Item No. 3 with respect to his remuneration to the extent of his shareholding in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Further, as stipulated under SS-2, a brief profile is given as under:

Particulars	Details
Name of Director	Mr. Salinraj Kunnummal
DIN	02135540
Date of Birth / Age	30/05/1969; 57 Years
Date of first appointment on the Board	20th April, 2021
Qualification	B.Tech (Mec. Eng)
Brief Profile	
Expertise in specific functional areas	He has over 30+ years of experience in mechanical engineering, formwork design, fabrication systems, and construction - related technical operations.
Directorships in other companies	NIL
Membership / Chairmanship of Committees of other companies	NIL
Shareholding in the Company	75,68,000 Equity Shares

Relationship with other Directors / KMP	Not Related to other Directors or KMPs of the Company
Number of Board Meetings attended during FY 2025-26	11 board meetings
Remuneration proposed to be paid	Not exceeding Rs. 2 Crores
Last drawn remuneration	Rs. 50.2 Lakhs p.a
Listed entities from which resigned during the preceding three years	NIL
Membership / Chairmanship of Committees of listed entities	Nomination and Remuneration Committee - Member

INFORMATION PURSUANT TO SECTION 197 READ WITH SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013.

I. General Information:

a. Nature of Industry – Your company is engaged in the manufacturing, refurbishing and renting of Modular T formwork panels used in the construction industry.

b. Date or expected date of commencement of commercial production - Existing Company. Company was originally established as a partnership firm under the name of 'M/s. TeamTech Engineering' vide partnership deed dated 02.08.2017. Thereafter in 2018, the firm was converted from partnership firm to private limited, and the name of our company was changed to M/s 'Teamtech Formwork Solutions Private Limited' vide a certificate of incorporation dated 12.11.2018, issued by the Registrar of Companies, Central Registration Centre pursuant to Corporate Identification Number (CIN) U29190TG2018PTC128233. Subsequently, in 2025, your Company was converted into a public limited company pursuant to a special resolution passed in the extraordinary general meeting of the Shareholders held on 12.12.2025, and a fresh certificate of incorporation was issued in the name of 'Teamtech Formwork Solutions Limited' dated 30.12.2025 vide Corporate Identification Number (CIN) U29190TG2018PLC128233 by the Registrar of Companies, Central Registration Centre.

c. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus – Not Applicable

d. Financial Performance based on given indicators – the Financial and Operating performance of the Company during the 3 (three) preceding financial years is as under:

S.No.	Particulars	2025-26 (Audited)	2024-25 (Audited)	2023-24 (Audited)
1	Sales (incl. Other Income)	5423.09	3297.60	3030.75
2	Net Profit (After Tax)	1158.99	783.77	769.47
3	Equity Share Capital	1100.80	256.00	256.00
4	Net Worth	2207.52	2162.99	1379.22
5	EPS (Rs. 5 Per share) Basic	5.26	3.56	3.50

e. Foreign investments or Collaborations, if any **– None**

II. INFORMATION ABOUT THE DIRECTOR:

1	Background details	Accomplished mechanical engineer with over 30 years of experience in construction technology, formwork systems, and equipment management. Founder and R&D Director of Teamtech Formwork Solutions Pvt. Ltd., India, and Managing Director of Gulf Equipment Hiring W.L.L, Bahrain. Recognized for pioneering innovations such as developing a proprietary AutoLISP-based formwork design software at Paschal Concrete Forms, and introducing advanced fabrication methods at Teamtech. Proven expertise in leadership, product design, business development, and strategic management across India and the Gulf region.
2	Past Remuneration	Rs. 50.20 Lakhs per annuam

3	Recognition or Awards	- Founded and scaled Teamtech Formwork Solutions Pvt. Ltd., driving innovation in India's formwork industry. - Established and managing Gulf Equipment Hiring W.L.L, Bahrain, a successful equipment rental business. - Developed a proprietary AutoLISP - based formwork design software at Paschal, revolutionizing workflows. - Pioneered pneumatic fixtures for modular panel fabrication and new fabrication methods for customized formwork at Teamtech. - Engineered an innovative pier table formwork system for extradosed cable bridge - Successfully executed landmark projects in Bahrain's industrial, defence, commercial, and real estate sectors. - Recognized for technical leadership, innovation, and knowledge transfer with over three decades of excellence.
4	Job Profile and his suitability	• Developed pneumatic fixtures for modular panel fabrication, ensuring speed, precision, and accuracy. • Introduced a new fabrication method for customized formwork, enhancing efficiency and reliability. • Designed an innovative formwork system for pier table construction of an extradosed cable bridge • Transferred site and design knowledge to engineers, building technical strength in the company. • Leading R&D initiatives, product design, and technology integration.
5	Remuneration proposed	Not exceeding Rs. 2 crores p.a
6	Comparative remuneration profile with respect to industry, size of the Company, Profile of the position and Person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the significant expertise of the Directors in their respective areas and acknowledging the responsibilities shouldered by him, the remuneration proposed is commensurate with industry standards and Board level positions held in similarly positioned businesses.
7	Pecuniary relationship directly or indirectly with the company or relation w ith the managerial personnel	Mr. SalinrajKunnummal has a pecuniary relationship with the Company as far as it relates to his own remuneration. Further, he is not related to any other managerial personnel or other director.

III. OTHER INFORMATION: - Not applicable

1) Reasons of Loss or Inadequate Profits
2) Steps taken or proposed to be taken for improvement
3) Expected increase in productivity and profits in measurable terms

ITEM NO. 04: APPROVAL TO THE BOARD OF DIRECTORS TO ENTER INTO RELATED PARTY TRANSACTION UNDER SECTION 188 OF COMPANIES ACT, 2013.

The Companies Act, 2013 aims to ensure transparency in the transactions and dealing with the related parties of the Company. The Provision of Section 188(1) of the Companies Act, 2013 governs the Related Party Transactions for entering into any contract, transactions or arrangement with the related party(ies), the Company obtain the approval of Shareholders by way of a resolution as prescribed in rule 15 of the Companies (Meeting of Board and its Power) Rules, 2014 in the following matters

1. Sale, purchase or supply of any goods or materials;
2. Selling or otherwise disposing of, or buying;
3. Leasing of property of any kind;
4. Availing or rendering of any services;
5. Appointment of agent for purchase or sale of goods, materials, services or property;
6. Such related party's appointment to any office or place of profit in the Company, its subsidiary company or associate company and
7. Underwriting the subscription of any securities or derivatives thereof, of the Company.

In the light of Provision of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limits of each financial year that your Company may enter into with the Related Party(ies) (as defined under section 2(76) of the Companies Act, 2013.)

The particulars of the transaction pursuant to the provisions of Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2014 From The Date of This Annual General Meeting Till The Date of Next Annual General Meeting To Be Held As Required Under Section 92 of The Act) are as under:

Nature of Transaction as per Section 188 of the Companies Act, 2013	Name of the Related Party	Name of Director or KMP who is related, if any	Nature of Relationship	Monetary value (Rs. In Actual)
sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services; appointment to any office or place of profit in the company, its subsidiary company or associate company; underwriting the subscription of any securities or derivatives there of, of the comp	Eldo Varghese	-	Managing Director	Upto200 Crore(Rupees Two Hundred Crores) with each such related party, with respect of each transaction.
	Chaitanya Prakash Kotagiri	-	Whole-Tiime Director	
	Salinraj Kunnummal	-	Director	
	Varghese George	-	Shareholder	
	Reena Varghese	Eldo Varghese	Spouse & Shareholder	
	Meena Pallikkara PuthiyaVeetil	Salinraj Kunnummal	Spouse & Shareholder	
	Aswini Kotagiri	Chaitanya Prakash Kotagiri	Spouse & Shareholder	
	Teamtech Formwork Solutions (F.Z.C)	Eldo Varghese, Salinraj Kunnummal and Chaitanya Prakash Kotagiri	Company in which Directors are interested	

Duration of the Contracts:	1 year (from the date of this Annual General meeting till the date of next annual general meeting to be held as required under Section 92 of the Act)
Manner of determining the Pricing	Arm’s Length basis
Nature of Business	Ordinary Course of Business
Whether all factors relevant to the contract have been considered	Yes

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company, are concerned or interested, financially or otherwise, in this resolution except to the extent of their directorship and shareholding.

The Board recommends the Ordinary Resolution set out at item 4 of the Notice for approval by the Shareholders.

by order of the board of directors
For TEAMTECH FORMWORK SOLUTIONS LIMITED
(Formerly Known As Teamtech Formwork Solution Pvt. Ltd).

Sd/-
Eldo Varghese
Chairman & Managing Director
DIN: 08277225

Place: Hyderabad
Date: 29/08/2026

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act') in respect of the Special Business specified under Item no(s) 3 and 4 of the accompanying Notice is annexed hereto. The Board of Directors has considered and decided to include the said items given above as Special Business in the forthcoming AGM, as they were unavoidable in nature.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member. A proxy form for the AGM is enclosed.
3. The instrument appointing a proxy, to be effective, must reach the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of total share capital of the Company. In case a proxy is proposed to be appointed by a shareholder holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
6. Brief resume of Directors /persons proposed to be appointed / reappointed as stipulated under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India is provided as annexure to this Notice.
7. All documents referred to in the Notice are available for inspection at the Registered Office of the Company during office hours on all days except Saturdays, Sundays and public holidays up to the date of the Annual General Meeting.
8. The Attendance slip and proxy form and the instructions for e-voting are annexed hereto. The route map to the venue of the Annual General Meeting is attached and forms part of the Notice.
9. Register of members and transfer books of the Company is not required to close as the company is not declaring dividend and there is no corporate action being transacted in the Annual General Meeting.
10. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may note that the Notice will also be available on the Company's website https://teamtechengg.com/annual-reports, website of NSE Limited at www.nseindia.com, and KFin Technologies Limited, www.evoting.kfintech.com.
11. Members attending the AGM physically or through Authorised Corporate Representatives shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a “Green Initiative in Corporate Governance” and allowed companies to share documents with its members in the electronic mode. Regulation 36 of SEBI (LODR) Regulations, 2015 also permits companies to send soft copies of the Annual Report to all those shareholders who have registered their e-mail address for the said purpose. Members are requested to support this green initiative by registering/updating their e-mail addresses for receiving electronic communications.
13. Members/ proxies are requested to fill in the enclosed attendance slip and deposit the same at Venue of the Meeting. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting.
14. Members seeking any information with regard to the accounts or any other queries may send their request to the Company at **complianceofficer@teamtechengg.com at least seven days before the AGM and the Company will reply the same suitably.**
15. To avoid entry of unauthorized persons into the meeting premises, the signature of the members shall be verified with the specimen signature recorded with the Company at the entrance of the Venue. Inconvenience to members in this regard is highly regretted. The members are requested to bring their client ID and DPID numbers for easy identification.
16. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., Monday, 21stSeptember 2026, only shall be entitled to avail the facility of remote e-voting as well as voting during the AGM.

17. The Board of Directors in their meeting held on 29th August 2026 have appointed Mr. CS Venkatesh Puranik, Practicing Company Secretary, Hyderabad, as the Scrutinizer for the voting and remote e-voting process in a fair and transparent manner.

18. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forth with.

19. The Result declared along with the report of the scrutinizer shall be placed on the website of the Company **www.teamtechengg.com and on the website of KFin Technologies Limited, www.evoting.kfintech.com. and the results shall simultaneously be communicated to NSE.**

Voting through electronic means;

1. In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India, the Members are provided with the facility to cast their vote electronically, through the e-Voting services ("remote e-Voting") provided by KFintech on all the resolutions set forth in this Notice.

2. The remote e-voting period commences on Friday, 25th September 2026, at 9.00 IST and will end on Sunday, 27th September 2026, at 17.00 IST. During this period Members of the Company holding shares either in physical form or in dematerialised form as on the cut-off date, Monday, 21st September 2026, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by KFintech after 27thSeptember 2026, at 17.00 IST.

VOTING AT AGM:

The members who have not cast their votes through remote e voting may attend and cast their votes at the Annual General Meeting through voting facility provided by KFintech, which shall be made available for members at the meeting.

The members who have already cast their votes through remote e voting may attend the meeting but shall not be entitled to vote thereat. If a Member cast votes by both modes, then voting done through Remote e voting shall prevail and vote at the AGM shall be treated as invalid.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period commences on Friday, 25th September, 2026, at 9.00 IST and will end on Sunday, 27th September, 2026, at 17.00 IST. During this period Members of the Company holding shares as on the cut-off date, Monday, 21st September, 2026, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by KFintech after 27th September, 2026, at 17.00 IST.

Login method for e-Voting for Individual shareholders holding securities in demat mode

i) Login method for remote e-Voting for Individual shareholders holding securities in demat form (i) Pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility (ii)

Individual Shareholders holding securities in demat form with NSDL	Individual Shareholders holding securities in demat form with CDSL
1. User already registered for IDeAS facility	1. Existing user who have opted for Easi/Easiest
i. URL: https://eservices.nsdl.com ii. Click on the "Beneficial Owner" icon under 'IDeAS' section iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"	i. URL:https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com ii. Click on New System Myeasi ii. Login with user id and password

iv. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period	iv. Option will be made available to reach e-Voting page without any further authentication v. Click on e-Voting service provider name to cast your vote
2. User not registered for IDeAS e-Services	**2. User not registered for Easi/Easiest**
i. To register click on link: https://eservices.nsdl.com ii. Select "Register Online iii. Proceed with completing the required fields	i. Option to register is available at https://web.cdslindia. com/myeasi/Registration/ Easi Registration ii. Proceed with completing the required fields.

i 3. User not registered for IDeAS e-Services	**iv 3. By visiting the e-Voting website of CDSL**
v To register click on link: https://eservices.nsdl.com/ SecureWeb/IdeasDirectReg.jsp vi Proceed with completing the required fields	vi URL: www.cdslindia.com vii Provide demat Account Number and PAN No ix System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account x iv After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress
x 4. By visiting the e-Voting website of NSDL	
xi URL: https://www.evoting.nsdl.com/ xii Click on the icon "Login" which is available under 'Shareholder/Member' section xiv Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen xv Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page xvi Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period for IDeAS"	

ii. Individual Shareholders (holding securities in demat form) 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. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important Note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

(iii) Login method for e-Voting and joining virtual meetings for shareholders other than Individual shareholders holding securities in demat form

a) Open your web browser during the remote e-Voting period and navigate to "https://evoting.kfintech.com".

b) Enter the login credentials (i.e., User-id and Password) mentioned in the email. Your Folio No./DP ID No./Client ID No. will be your User-ID. User-ID For Members holding shares in Demat Form:- For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID User-ID.

c) After entering these details appropriately, click on "LOGIN". Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #,$,etc.). Kindly note that this password can be used by the Demat holders for voting in any other Company on which they are eligible to vote, provided that the other company opts for e-Voting through KFintech e-Voting platform. System will prompt you to change your password and update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

d) You need to login again with the new credentials.

e) On successful login, system will prompt you to select the 'EVENT' and click on 'Teamtech Formwork Solutions Limited'.

f) If you are holding shares in Demat form and had logged on to "https://evoting.kfintech.com" and have cast your vote earlier for any company, then your existing login ID and password are to be used.

g) On the voting page, enter the number of shares (which represents the number of votes as on cut-off date, Monday, 21st September, 2026) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the Member does not indicate either "FOR" or "AGAINST", it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

h) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat account.

i) You may then cast your vote by selecting an appropriate option and click on "Submit".

j) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted all the resolution(s).

k) Once you 'CONFIRM' your vote on the Resolution whether partially or otherwise, you will not be allowed to modify your vote.

l) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to access the link https:// evoting.kfintech.com and upload a 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 and attend AGM. Also send these relevant documents to the Scrutinizer by e-mail to **konnectvpcs@gmail.com and compliance officer mail id: complianceofficer@teamtechengg.com**

m) The voting rights of the Members shall be in proportion to the number of shares held by them in the equity share capital of the Company as on the cut-off date being Monday, 21st September, 2026.

n) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

o) 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 through the "Forgot User Details/Password" or "Physical User Reset Password" option available on https://evoting.kfintech.com to reset the password.

p) In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions ("FAQs") and e-Voting user manual available at the download section of https:// evoting.kfintech.com ("KFintech Website") or contact **anandan.k@kfintech.com Assistant Vice President (AVP)of KFin Technologies Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakamguda, Hyderabad-500 032 or at einward.ris@kfintech.com and evoting@ kfintech.com or call KFin's toll free no. 1800 309 4001 for any further clarifications.**

AGM VENUE: 3rd Floor, Plot No. 1050/1, Sree Sai Enclave, Survey No. 163/Part, Durgamatha House Building Co-operative Housing Society Limited, Hydernagar, Balanagar Mandal, Kukatpally Municipal Circle, Ranga Reddy Medchal, Miyapur, Hyderabad, Tirumalagiri, Telangana, India, 500049

Landmark: Near Galen Hospital &ROAD MAP

ATTENDANCE SLIP

8th Annual General Meeting of Members of Teamtech Formwork Solutions Limited (Formerly Known as Teamtech Formwork Solutions Private Limited) Held on Monday, 28th September, 2026 at 11:00 A.M at Registered Office Building, at 4th Floor, Plot No. 1050/1, Sree Sai Enclave Survey No. 163/Part, Durgamatha House Building Co-operative Housing Society Limited, Hydernagar, Balanagar Mandal, Kukatpally Municipal Circle, Ranga Reddy Medchal, Miyapur, Tirumalagiri, Hyderabad, Telangana – 500049, India

Name	:	TEAMTECH FORMWORK SOLUTIONS LIMITED
CIN	:	L29190TG2018PLC128233
Registered Office	:	3rd Floor, Plot No. 1050/1, Sree Sai Enclave, Survey No. 163/Part, Durgamatha House Building Co-operative Housing Society Limited, Hydernagar, Balanagar Mandal, Kukatpally Municipal Circle, Ranga Reddy Medchal, Miyapur, Hyderabad, Tirumalagiri, Telangana, India, 500049

Folio No./ / DPid& Client id:

- A member/proxy wishing to attend the Meeting must complete this Attendance Slip before coming to the Meeting and hand it over at the entrance.
- If you intend to appoint a proxy, please complete the Proxy Form and deposit it at the Company's Registered Office, at least 48 hours before the Meeting.
- Please bring your copy of the Annual Report to the Meeting.

I record my presence at the 8th Annual General Meeting of the company.

Signature of Member/Proxy

____

Name of Proxy in BLOCK LETTERS

(If the Proxy attends instead of the Member)

Form MGT-11 - Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name	:	**TEAMTECH FORMWORK SOLUTIONS LIMITED** (Formerly known as Teamtech Formwork Solutions Private Limtied)
CIN	:	L29190TG2018PLC128233
Registered Office	:	3rd Floor, Plot No. 1050/1, Sree Sai Enclave, Survey No. 163/Part, Durgamatha House Building Co-operative Housing Society Limited, Hydernagar, Balanagar Mandal, Kukatpally Municipal Circle, Ranga Reddy Medchal, Miyapur, Hyderabad, Tirumalagiri, Telangana, India, 500049

Name of the Member(s):

Registered address:

E-mail Id:

Folio No./ / DPid& Client id:

I/We, being the member(s) of __________ shares of the above-named Company, hereby appoint

1. Name:__________
   Address: __________
   E-mail Id: __________
   Signature: __________, or failing him

2. Name:__________
   Address: __________
   E-mail Id: __________
   Signature: __________, or failing him

3. Name:__________
   Address: __________
   E-mail Id: __________
   Signature: __________

as my/our proxy to attend and vote for me/us and on my/our behalf at the 8th Annual General Meeting of the Company to be held on Monday, the 28th day of September, 2026 at 11.00 AM at the Registered Office Building at 4th Floor, Plot No. 1050/1, Sree Sai Enclave Survey No. 163/Part, Durgamatha House Building Co-operative Housing Society Limited, Hydernagar, Balanagar Mandal, Kukatpally Municipal Circle, Ranga Reddy Medchal, Miyapur, Tirumalagiri, Hyderabad, Telangana – 500049, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2026 together with the reports of the Board of Directors and the Auditors thereon

2. To appoint/reappoint Mr. Salinraj Kunnummal (DIN: 02135540), as a Director, liable to retire by rotation and being eligible offers himself for reappointment.

Special Business:

3. To consider revision in Remuneration Payable to Mr. Salinraj Kunnummal (DIN: 02135540), Non- Executive Director of the Company.

4. To consider Approval to the Board of Directors to enter Related Party Transaction Under Section 188 of Companies Act, 2013.

Signed this__________day of _____________2026

Signature of shareholder(s)

Affix Revenue stamp

Signature of Proxy holder(s)

Notes:

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

BOARD'S REPORT

To,
The Members,
TEAMTECH FORMWORK SOLUTIONS LIMITED
(Formerly Known as Teamtech Formwork Solutions Private Limited)
Hyderabad

Your directors have pleasure in presenting the Eighth (8th) Board's Report together with the Audited Standalone Financial Statements of Teamtech Formwork Solutions Limited ("the Company") for the Financial Year ended 31 March 2026.

1. FINANCIAL HIGHLIGHTS

The financial performance of the Company for the Financial Year ended 31 March 2026 is summarised below:

Particulars	FY 2025-26	FY 2024-25
Revenue from Operations	5,366.11	3,270.87
Other Income	56.98	26.73
Total Income	**5,423.09**	**3,297.60**
Operating Expenses	3616.29	2346.61
EBITDA	**1806.80**	**950.99**
Finance Cost	106.88	63.38
Depreciation Expenses	108.47	86.99
Profit Before Tax	**1,591.45**	**800.62**
Tax Expense		
- Current Tax	429.43	7.57
- Deferred Tax	3.03	9.28
Profit After Tax	**1,158.99**	**783.77**
Earnings Per Share	**5.26**	**3.56**
Net Worth	**3,321.97**	**2,162.99**

During the year under review, the Company recorded a growth of 64.06% in Revenue from Operations which stood at Rs.5,366.11/-Lakhs for FY: 2025-26 as compared toRs. 3270.87/- Lakhs in the previous year FY: 2024-25. The Net Profit After Tax (PAT) for Current year is Rs. 1,158.99/- Lakhs as against the previous year's Net Profit After Tax (PAT) was Rs. 783.77/- Lakhs, registering a substantial improvement.

The Company has made significant efforts towards achieving strengthening its business and fostering growth, thereby laying a strong foundation for future opportunities. Your Directors remain confident about the Company's prospects and potential for continued growth and believe that its performance will set benchmarks in the industry in the near future. The company is committed to continuously enhancing its business operations and creating long-term value for all stakeholders. Your Directors' remain dedicated to ensuring the company's ongoing success in the years ahead.

1. STATE OF THE COMPANY'S AFFAIRS

The Company operates on a business-to-business (“B2B”) model and is engaged in the manufacturing, refurbishing and renting of modular T formwork and customised formwork systems used in the construction industry. Formwork systems act as temporary moulds that support and shape concrete until it attains the required structural form and sufficient strength. The Company provides modular formwork solutions along with customised designs and technical support based on project-specific requirements.

In addition to manufacturing new formwork systems, the Company undertakes refurbishment and reconditioning of used formwork, enabling customers to extend the useful life of such products. The Company also offers formwork systems on a rental basis, providing customers with access to formwork solutions without significant upfront capital expenditure.

Presently, the Company manufactures vertical modular T formwork systems suitable for various concrete structures, including foundations, walls, shafts, tanks, bridges, circular walls and other structural elements. The Company's versatile range of panels can be adapted to different project layouts, configurations and cross-sections, thereby supporting efficient construction activities.

The Company operates an in-house manufacturing and assembly facility admeasuring approximately 20,000 square feet at IDA Bollaram, Telangana, equipped with laser cutting machines, plywood cutting machinery and other equipment required for its operations. The Company has a workforce of approximately 100 full-time employees and also engages labour based on operational requirements.

The Company undertakes its manufacturing activities through a structured process involving cutting of metal sheets and plywood, fabrication and welding of steel frames, testing, surface finishing, painting, assembly and sealing. The Board believes that the Company's manufacturing capabilities, infrastructure and diversified business model comprising manufacturing, refurbishment and rental of formwork systems provide a strong foundation for its continued operations and growth.

3. INITIAL PUBLIC OFFERING (IPO – NSE EMERGE - SME PLATFORM)

During the Financial Year, the Company decided to pursue the Listing of its Equity Shares on the Stock Exchange through an Initial Public Offer ("IPO" or "Issue"). Accordingly, The Board of Directors, at its meeting held on February 19, 2026, approved the proposed IPO, subject to the approval of the shareholders and such other statutory and regulatory approvals as may be required, pursuant to Section 62(1)(c) of the Companies Act, 2013. Subsequently, the shareholders of the Company approved and authorised the Issue by passing a resolution at the Extraordinary General Meeting held on February 20, 2026.

Further, the Board of Directors approved the Draft Red Herring Prospectus ("DRHP") on February 26, 2026 and filed with National Stock Exchange. As per the queries raised by the NSE the company has filed an Addendum to the DRHP on 14th April, 2026.

The Company also received the in-principle approval from the National Stock Exchange of India Limited ("NSE") dated April 20, 2026, for listing of its Equity Shares on the NSE EMERGE Platform pursuant to the Issue.

Subsequent to the close of the Financial Year, the Equity Shares of the Company were listed on the NSE SME Platform on 26thMay 2026, marking a significant milestone in the Company's corporate history.

4. CHANGE IN THE NATURE OF BUSINESS

During the Financial Year under review, there was no change in the nature of business carried on by the Company.

The Company continued to be engaged in the business of manufacturing, refurbishment and rental of modular formwork systems and allied engineering solutions for the construction industry.

5. CHANGE IN THE NAME OF THE COMPANY

During the year 2025-26, the name of the Company has been changed from Teamtech Formwork Solutions Private Limited to "Teamtech Formwork Solutions Limited"w.e.f December 30, 2025. Consequent upon conversion of the company from Private Limited to Public Limited.

6. CONVERSION OF COMPANY INTO A PUBLIC COMPANY

The Shareholders of the Company vide a Special Resolution at their Extra-Ordinary General Meeting held on 12th December, 2025, approved the conversion of the Company from a Private Limited to a Public Limited Company. Subsequently, the Ministry of Corporate Affairs approved the said conversion on 30th December, 2025 and issued a fresh certificate upon the conversion into a Public Limited Company.

7. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

A new set of Articles of Association was adoption and approved by the Shareholders at their Extra-Ordinary General Meeting held on 12th December, 2025.

8. OBTAINING OF ISIN AND DEMATERIALIZATION OF SHARES

During the period under review, the company made Applications to NSDL and CDSL for obtaining an ISIN to facilitate the dematerialisation of equity shares held in Physical form by its shareholders. The ISIN allotted to Equity shares of your company is INE2OL601013. As on31st March, 2026, 100% of the Equity shares of the Company were held in Dematerialised form.

9. DIVIDEND

In view of the Company's strategic growth initiatives and with the objective of conserving financial resources for future expansion, capital expenditure and business development, your directors have considered it prudent not to recommend any dividend for the Financial Year ended 31stMarch 2026.

The Board believes that retention of profits will strengthen the financial position of the Company and support its long-term growth strategy.

10. TRANSFER TO RESERVES

During the Financial Year under review, your directors have not transferred any amount to the General Reserve.

The surplus for the year has been retained under the head "Retained Earnings" in the Financial Statements.

11. MATERIAL CHANGES AND COMMITMENTS

After the Closure of the Financial Year 31st March, 2026, in continuation to the decisions taken during the financial year, there have been significant material changes that have had an impact on the financial position of the Company. The following changes are worth noting:

a) **FILING OF ADDENDUM TO DRHP:** The Company has filed Addendum to Draft Red Herring Prospectus on 14th April, 2026 with EMERGE Platform of National Stock Exchange Limited.

b) **APPROVAL FROM THE STOCK EXCHANGE:** The Company has obtained In-Principle Approval from Stock Exchange on 20th April 2026 for listing of the Equity Shares on NSE EMERGE Platform

c) **FILING OF RED HERRING PROSPECTUS:** The Company has filed Red Herring Prospectus on 11th May, 2026 with EMERGE Platform of National Stock Exchange Limited and with the Registrar of Companies, Hyderabad.

d) **OPENING OF PUBLIC ISSUE (IPO):** The Company has opened its public offer bidding day for Anchor investor on 18th May, 2026 and for other for 3 days from 19th May, 2026 to 21st May, 2026.

e) **ALLOTMENT OF EQUITY SHARES AND FILING OF PROSPECTUS:** The company has made allotment to Anchor investors and other successful investors on 22nd May, 2026.The company also filed prospectus with NSE and to ROC.

f) **LISTING ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE (NSE):** The Company's Securities have been listed on the EMERGE Platform of National Stock Exchange (NSE), effective from 26th May, 2026. This listing provides an opportunity for increased visibility and liquidity for the Company's shares.

These material changes and commitments have had a significant impact on the financial position of the company, enhancing its capital structure and providing opportunities for growth and development. The Directors are confident that these actions will contribute to the long-term success and prosperity of the Company.

12. HOLDING / SUBSIDIARY/JOINT VENTURE/ ASSOCIATE COMPANIES

During the period under review, the company has no Subsidiary, Associates ior Joint Ventures. The company is not a Subsidiary, Associate or Joint Venture Company. Further, no company has become or ceased to be Company's Subsidiary, Joint Venture or Associate Company.

13. SHARE CAPITAL

During the period under review, the share capital of the company underwent various changes, as detailed below:

- Sub-division of Face value of Equity share of Rs.10/- each to face value of ₹5/- each by passing a special resolution by the Members of the Company in their Extra-Ordinary General Meeting held on 13th November, 2025; therefore 26,00,000 (Twenty-Six Lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 2,26,00,000/- (Rupees Two Crore Sixty Lakhs Only) sub-divided into 52,00,000 (Fifty-Two Lakhs) Equity Shares Rs. 5/- (Rupees Five Only) each aggregating to Rs. 2,60,00,000/- (Rupees Two Crore Sixty Lakhs Only). Consequently, the Capital Clause of Memorandum of Association of the Company was also altered.
- Authorised Share Capital of the company was increased from Rs. 2,60,00,000/- (Rupees Two Crore Sixty Lakhs Only) divided into 52,00,000 (Fifty-Two Lakhs) Equity Shares of Rs. 5/- each to Rs. 12,50,00,000/- (Rupees Twelve Crores Fifty Lakhs Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs. 5/- each, by passing a Special Resolution in the Extra-Ordinary General Meeting held on 15th November, 2025. Consequently, the Capital Clause of Memorandum of Association of the Company was also altered.
- Authorised Share Capital of the company was increased from Rs. 12,50,00,000/- (Rupees Twelve Crores Fifty Lakhs Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs. 5/- each to Rs. 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 3,20,00,000 (Three Crore Twenty Lakh) Equity Shares of Rs. 5/- each to, by passing a Special Resolution in the Extra-Ordinary General Meeting held on 2nd February, 2026. Consequently, the Capital Clause of Memorandum of Association of the Company was also altered.

The details of the Authorised, Issued, Subscribed and Paid-up Share Capital of the Company as on 31st March, 2026 are as mentioned below:

Particulars	Authorised Capital	Issues, Subscribed and Paid - up Capital
No. of Shares	3,20,00,000	2,20,16,000
Face Value per share	Rs. 5/- per share	Rs. 5/- per share
Amount of Capital	Rs. 16,00,00,000/-	Rs. 11,00,80,000/-

a. Issue of Bonus Shares

i) Members of the Company in their Extra-Ordinary General Meeting held on 18th February, 2026, approved and issued Bonus share to existing shareholders, by capitalizing the Free reserve and surplus a sum of Rs. 8,44,80,000/- (Rupees Eight Crore Forty-Four Lakhs Eighty Thousand Only) and distributed amongst the Equity shareholders by issuing 1,68,96,000 (One Crore Sixty-Eight Lakhs Ninety-Six Thousand Only) Equity shares of Rs. 5/- each, at Par, in proportion of 33 Equity shares for every 10 Equity share (in the Ratio of 33:10) to the shareholder who are holding shares on the record date i.e.18th February, 2026, as fully paid.

ii) Subsequently, on 19th February, 2026 the Company allotted 1,68,96,000 (One Crore Sixty-Eight Lakhs Ninety-Six Thousand) equity shares of the Company of Rs. 5/- each as bonus shares in the ratio of 33:10 (33 equity shares of Rs 5/- each for every 10 equity shares of Rs. 5/- each) by capitalization of Rs 8,44,80,000 (Rupees Eight Crore Forty-Four Lakh Eighty Thousand Only).

b. Buy-Back of Securities

The Company has not bought back any of its securities during the year under review.

c. Employees Stock Options Plan

The Company has not provided any Stock Option Scheme to the employees.

d. Sweat Equity

The Company has not issued and sweat equity shares during the year under review.

e. Issue of Shares with Differential Rights

The Company has not issued any shares with Differential Rights.

14. BOARD OF DIRECTORS, CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company comprises professionals possessing diverse expertise and experience in business management, finance, engineering, strategy, governance and corporate affairs. The collective knowledge, experience and leadership of the Board continue to provide strategic guidance and direction towards achieving the Company's long-term objectives.

During the Financial Year under review, the Company significantly strengthened its governance framework by reconstituting the Board and appointing experienced professionals as Directors and Key Managerial Personnel in preparation for the proposed Initial Public Offering and subsequent listing of the Equity Shares on the NSE SME Platform.

The changes in the composition of the Board and Key Managerial Personnel during the Financial Year are summarized below:

- Mr. Binu George was appointed as the Chief Financial Officer of the Company at the Board meeting held on 13th November, 2025.
- Mr. Eldo Varghese was appointed as the Chairman of the Company by the members of the Company in their Extra-Ordinary General Meeting held on 16th January, 2026.
- Mr. Chaitanya Prakash Kotagiri, Director of the Company was appointed as Whole-time Director by the members of the Company in their Extra-Ordinary General Meeting held on 16th January, 2026 for a period of 5 years from 16th January, 2026 to 15th January, 2031, liable to retire by Rotation.
- Ms. Swati Adlakha and Mr. Kanak Singh Choudhary were appointed as Independent Directors (Non-Executive), by the members of the Company in their Extra-Ordinary General Meeting held on 16th January, 2026 for a term of Five years commencing from 16th January, 2026 to 15th January, 2031.
- Mr. Mithilesh Sharma was appointed as the Company Secretary & Compliance Officer in the Board meeting held on 02nd January, 2026 with effective from 05th January, 2026.

Composition of the Board as on 31st March 2026 is as follows:

Name	DIN	Designation	Category
Mr. Eldo Varghese	08277225	Managing Director and Chairman	Executive Director
Mr. Chaitanya Prakash Kotagiri	08277224	Whole-time Director	Executive Director
Mr. SalinrajKunnummal	02135540	Non-Executive Director	Non-Executive Director – Non-Independent Director
Ms. Swati Adlakha	11401214	Independent Director	Non-Executive Independent Director
Mr. Kanak Singh Choudhary	08076252	Independent Director	Non-Executive Independent Director

The Board places on record its appreciation for the valuable contribution, guidance and support extended by all the Directors and Key Managerial Personnel during the Financial Year.

Directors' Retirement by Rotation:

Pursuant to the provisions of Section 152(6), Mr. Eldo Varghese, (DIN: 08277225), Managing Director of the Company, Mr. Chaitanya Prakash Kotagiri, (DIN: 08277224), Whole-time Director and Mr. Salinraj Kunnummal, (DIN: 02135540), Non-Executive Director are the directors liable to retire by rotation, Further Mr. SalinrajKunnummal (DIN: 02135540) is liable to retire by rotation at this ensuring Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors recommend his re-appointment and propose the same for the approval of the members at the ensuring Annual General Meeting of the Company.

Key Managerial Personnel

Pursuant to the provisions of Section 203 of "the Act", the Key Managerial Personnel of the Company as on March 31, 2026 are as under:

S.No	Name	Designation
1.	Mr. Eldo Varghese	Managing Director
2.	Mr. Chaitanya Prakash Kotagiri	Whole-Time Director
3.	Mr. Binu George	Chief Financial Officer
4.	Mr. Mithilesh Sharma	Company Secretary and Compliance Officer

15. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

The Independent Directors have further confirmed that they have complied with the provisions relating to the Code for Independent Directors prescribed under Schedule IV to the Companies Act, 2013 and have also confirmed compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 relating to registration in the Independent Directors' Databank, wherever applicable.

In the opinion of the Board, the Independent Directors possess the requisite integrity, expertise, experience and proficiency and fulfil all the conditions specified under the Companies Act, 2013 for acting as Independent Directors of the Company.

16. BOARD OF DIRECTOR MEETINGS

The Board of Directors meets at regular intervals to consider matters relating to strategy, operational performance, financial results, statutory compliances, risk management, corporate governance and other significant matters affecting the affairs of the Company.

During the Financial Year ended **31st March, 2026, Seventeen (17)** Meetings of the Board of Directors were convened and held.

The maximum interval between any two consecutive Board Meetings did not exceed one **hundred and twenty days,** thereby complying with the requirements of **Section 173 of the Companies Act, 2013** read with **Secretarial Standard-1 on Meetings of the Board of Directors.**

The details of the Board Meetings are provided below:

Sl. No.	Date of Board Meetings	No. of Directors Entitled to Attend	No. of Directors Attended
1	28 April 2025	3	3
2	28 July 2025	3	3
3	20 August 2025	3	3
4	12 September 2025	3	3
5	31 October 2025	3	2
6	10 November 2025	3	2
7	13 November 2025	3	2
8	10 December 2025	3	2
9	2 January 2026	3	2
10	9 January 2026	3	2
11	28 January 2026	5	5
12	10 February 2026	5	5
13	18 February 2026	5	5
14	19 February 2026	5	5
15	20 February 2026	5	5
16	26 February 2026	5	5
17	18 March 2026	5	5

Attendance of Directors for the Board Meetings:

S NO.	Name of the Director	Board Meetings		
		Number of Meetings which director was entitled to attend	Number of Meetings Attended	% of attendance
1	Mr. Salinraj Kunnummal	17	11	64.71%
2	Mr. Chaitanya Prakash Kotagiri	17	17	100.00%
3	Mr. Eldo Varghese	17	17	100.00%
4	Mrs. Swati Adlakha	07	07	100.00%
5	Mr. Kanak Singh Choudhary	07	07	100.00%

17. DISCLOSURES OF BOARD COMMITTEES

During the period under review pursuant to the conversion of the Company into a Public Limited Company and in view of the proposed Listing of its Equity Shares on NSE EMERGE Platform. Your Board, with a view to strengthening the governance framework of the Company, the Board of Directors, at its Meeting held on 10th February, 2026, constituted the following Committees in accordance with the applicable provisions of Section 177 & 178 of the Companies Act, 2013 and the Rules made thereunder:

1. **Audit Committee:**

The primary objective of the Audit Committee of the Company is to monitor and provide effective supervisions of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and the transparency, integrity and quality of financial reporting.

The Audit Committee will review periodically the internal control systems, scope of audit including the observations of auditors, if any and review the half yearly and annual financial statements before submission to the Board and also ensures compliance with internal control system.

Audit Committee Charter was adopted in its Board meeting held on 20th February, 2026. The Audit Committee Charter is placed on the website of the Company: **https://teamtechengg.com/policies**

The Composition and attendance of the Audit Committee is in conformity with the provisions of the said section as mentioned below:

Name	Designation	Category	No. of Meetings attended
Mr. Kanak Singh Choudhary	Chairperson	Non - Executive Independent Director	2
Mrs. Swati Adlakha	Member	Non - Executive Independent Director	2
Mr. Eldo Varghese	Member	Managing Director	2

During the Financial year, Audit Committee meeting was held 2(Twice) on 20th February, 2026 (Twice on the same day).The Board of Directors has accepted all recommendations made by the Audit Committee.

2. **Nomination and Remuneration Committee:**

Nomination and Remuneration Committee is entrusted with recommending appointments, remuneration, succession planning, Board evaluation and other matters. The committee has overall responsibility for formulating the criteria for determining qualifications and independence of a director and recommends to the Board, a policy relating to the remuneration for the directors, key managerial personnel and other employees.

The Composition and attendance of Nomination and Remuneration Committee of Directors was constituted by the Board of Director is as under:

Name	Designation	Category	No. of Meetings attended
Mr. Kanak Singh Choudhary	Chairperson	Non - Executive Independent Director	1
Mrs. Swati Adlakha	Member	Non - Executive Independent Director	1
Mr. SalinrajKunnummal	Member	Director (Non-Executive Non-Independent)	1

The Nomination and Remuneration Committee met 1(Once) on 19th February, 2026 during the year under review.

During the period under review, the Board of Directors has accepted all recommendations made by the NRC Committee. The Nomination and Remuneration Committee Policy are placed in its website: https://teamtechengg.com/policies

3. Stakeholders' Relationship Committee:

The Company has constituted the Stakeholders' Relationship Committee for resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, notice for general meetings, etc. and for review of measures taken for effective exercise of voting rights by shareholders.

During the year under review, no meeting of the committee was held. The Composition and Attendance of Stakeholders' Relationship Committee is as under:

Name	Designation	Category
Mr. Kanak Singh Choudhary	Chairperson	Non-Executive Independent Director
Mr. Eldo Varghese	Member	Managing Director
Mr. Chaitanya Prakash Kotagiri	Member	Whole-Time Director

The Stakeholder Relationship Committee Policy was adopted by the Board in its meeting held on 20th February, 2026 and placed in its website: https://teamtechengg.com/policies

Status of Investor Grievances

Particulars	Number
Complaints pending at the beginning of the year	Nil
Complaints received	Nil
Complaints resolved	Nil
Complaints pending at the end of the year	Nil

18. ANNUAL EVALUATION OF THE BOARD

During the period under review, the Company has converted to Public Company and was in the process of undertaking its Initial Public Offering (IPO). The Company has filed Draft Red-Hearing Prospectus (DRHP) in the month of February, 2026 proposing to get its shares listed on NSE SME-EMERGE Platform.

The Board of Directors reviewed the overall performance and effectiveness of the Board and its Committees, as well as the contribution and performance of the individual Directors and expressed satisfaction with their overall functioning and performance during the period under review.

The Company is committed, upon listing of its Equity Shares, put in place the necessary processes and practices for undertaking the performance evaluation of the Board, its Committees and individual Directors in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable.

19. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Pursuant to the Provisions of section 178 of the Companies Act 2013 the Company has duly constituted Nomination and Remuneration Committee (NRC) with composition of Independent Directors and Non-Executive Director. The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on our website: **www.teamtechengg.com**

The management of the Company is immensely benefitted from the guidance, support and mature advice from the members of the Board of Directors who are also members of the various Committees. The Board consists of the director possessing diverse skills, rich experience to enhance the quality performance of its directors.

For the purpose of selection of any Director, the Nomination and Remuneration Committee identifies persons of integrity who possess relevant expertise, experience and leadership qualities required for the position. The Committee also ensures that the incumbent fulfils such criteria with regard to qualifications, positive attributes, independence, age and other criteria as laid down under the Act, Listing Regulations or other applicable laws.

20. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors hereby state that:

a) in the preparation of the Annual Accounts for the Financial Year ended 31 March 2026, the applicable Accounting Standards have been followed and there are no material departures;

b) appropriate accounting policies have been selected and applied consistently, and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31 March 2026 and of the profit of the Company for the year ended on that date;

c) proper and sufficient care has been taken 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) the Annual Accounts have been prepared on a going concern basis;

e) the Directors have laid down adequate internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively; and

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

21. AUDITORS

i. Statutory Auditors

M/s. M O S & Associates LLP, Chartered Accountants (Firm Registration No. 001975S/S200020) were appointed as the Statutory Auditors of the Company by Members for a term of Five (5) consecutive years, to hold office from the financial year 2025-26 untill the conclusion of the 12th Annual General Meeting of the Company to be held in the year 2030.

The Statutory Auditors have confirmed their eligibility and consent to continue as the Statutory Auditors of the Company and have further confirmed that their continuation is in accordance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The Auditors' Report for the financial year ended 31st March, 2026, does not contain any qualification, reservation, adverse remark or disclaimer requiring further explanation or comments from the Board under Section 134(3)(f) of the Companies Act, 2013.

The Auditors' Report for the financial year ended 31st March, 2026 forms part of the Annual Report.

ii. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s. D Soumya, Practising Company Secretaries, as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year ended 31 March 2026.

The Secretarial Audit Report in Form MR-3 forms part of this Report as Annexure-I.

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

iii. INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013, the Company has appointed M/s. P R D V & Co, Chartered Accountants, Hyderabad as the Internal Auditors of the Company w.e.f 1st April, 2026.

The Internal Auditors periodically review the adequacy and effectiveness of the internal financial control systems and submit their reports to the Audit Committee. The recommendations of the Internal Auditors are reviewed by the Audit Committee and corrective actions, wherever considered necessary, are implemented by the Management.

The Board is of the opinion that the internal audit function is commensurate with the size, scale and complexity of the Company's operations.

iv. COST RECORDS AND COST AUDIT

The provisions relating to maintenance of cost records under Section 148(1) of the Companies Act, 2013 are not applicable to the Company.

22. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS

During the period under review, there were no frauds reported to the Central Government under Section 143(12) of the Companies Act, 2013 along with Rules made there under, by your Auditor.

23. INTERNAL FINANCIAL CONTROLS

Your Company has an adequate internal controls system, commensurate with the size and nature of its business. The system is supported by documented policies, guidelines and procedures to monitor business and operational performance which are aimed at enduring business integrity and promoting operational efficiency.

Further the Company has in place adequate internal financial controls with reference to Financial Statements and such controls were operating effectively as at March 31, 2026. These controls have been designed to provide a reasonable assurance with regard to maintaining proper accounting controls for ensuring reliability of financial reporting, monitoring of operations. During the year, such controls were tested and no reportable weaknesses in the design or operations were observed.

24. RISK MANAGEMENT

The Board of Directors is overall responsible for identifying, evaluating and managing all significant risks faced by the Company. The Company follows well-established and detailed risk assessment and minimization procedures, which are periodically reviewed by the Directors. The Company has in place a business risk management framework for identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy.

The Board of Directors has formulated a Risk Management Policy which is in Compliance with the provisions of Section 134(3) of the Companies Act, 2013. The Policy is available on the website of the Company and can be accessed through Investor Tab.

At present, the Company has not identified any risk which, in the opinion of the Board, may threaten the existence of the Company.

25. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Your company is committed to the highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy and established a Vigil Mechanism pursuant to the provisions of **Section 177(9) and 177(10) of the Companies Act, 2013.**

The Vigil Mechanism provides a formal channel to Directors, employees and other stakeholders to report genuine concerns regarding unethical behaviour, actual or suspected fraud, violation of the Company's Code of Conduct or any other misconduct.

The mechanism provides adequate safeguards against victimisation of whistle-blowers and ensures complete confidentiality of the complaints received.

The Audit Committee oversees the functioning of the Vigil Mechanism.

During the Financial Year under review:

- no person was denied direct access to the Chairperson of the Audit Committee; and
- no complaint was received under the Vigil Mechanism.

26. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meeting of Board and its Power) Rule, 2014 as on 31st March, 2024 are disclosed in the Notes forming part of the Financial Statements.

The Company has not given any Loan, Guarantee or investment falling in the ambit of Section 186 of the Companies Act, 2013.

27. RELATED PARTY TRANSACTIONS& POLICY ON RELATED PARTY TRANSACTIONS

All contracts, arrangements and transactions entered into by the Company with Related Parties during the Financial Year under review were in the ordinary course of business and on an arm's length basis. The Related Party Transactions were placed before the Audit Committee and the Board for their review and approval, as applicable.

The particulars of Related Party Transactions are disclosed in the Notes to the Financial Statements. Accordingly, the disclosure in Form AOC-2 forms part of this Report as Annexure-II.

The Company has adopted a Policy on Related Party Transactions in accordance with the provisions of the Companies Act, 2013 and the applicable SEBI framework, to the extent relevant.

The Policy lays down the materiality thresholds and approval mechanism for Related Party Transactions and is available on the Company's website: https://teamtechengg.com/policies

28.CHANGE IN THE REGISTERED OFFICE ADDRESS

During the period under review, the Company corrected and updated the detailed address of its Registered Office to align the same with the address specified in the rental agreement. The Board of Directors approved the said change at its meeting held on February 10, 2026.

29.CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the Financial Year under review, the Company falls within the applicability criteria prescribed under the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility ("CSR").

As per the Latest amendments to Section 135(9) of the Companies Act, the constitution of CSR Committee is not mandatory when the total amount required to be spent under Section 135(5) in a year, less than INR. 50,00,000 per year. Hence, Company has not constituted any CSR Committee the CSR liability is less than the limits for the period under review, and the functions of such Committee shall, in such cases, be discharged by the Board of Directors of the company.

As required under Section 135 of the Companies Act, 2013, Company has formulated a Policy on CSR which was approved by the Board of Directors in their meeting held on 24th October, 2024. The Company's policy on CSR envisages expenditure in areas falling within the purview of Schedule VII of the Companies Act, 2013.

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014 are set out in Annexure-III of this report.

30. ANNUAL RETURN

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Section 134(3)(a), the Annual Return of the Company as on 31 March 2026 is available on the Company's website at: https://teamtechengg.com/annual-returns

31.REMUNERATION RATIO AND OTHER DETAILS OF DIRECTORS/ KEY MANAGERAIL PERSONNEL (KMP)/ EMPLOYEES

The disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company, as it is an unlisted public company as on the closure of Financial Year 31st March, 2026.

32. SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of the Secretarial Standards on Meetings of the Board of Directors and committees of Board of Directors (SS-1) and Secretarial Standards in General Meetings (SS-2) and is in due compliance with the same.

33. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is set out below:

A. Conservation of Energy

The Company continues to focus on energy conservation through efficient utilisation of resources and adoption of energy-efficient operational practices.

The key initiatives undertaken during the Financial Year include preventive maintenance of machinery, monitoring of power consumption; efficient utilisation of equipment; and employee awareness regarding energy conservation.

These measures have contributed towards improving operational efficiency and reducing energy consumption.

B. Technology Absorption

The Company continues to adopt modern engineering practices and process improvements in manufacturing and refurbishment of modular formwork systems. The Company regularly evaluates technological advancements for improving productivity, quality and operational efficiency.

The expenditure incurred on Research and Development during the Financial Year was Nil.

C. Foreign Exchange Earnings and Outgo

Particulars	As on 31.03.2026	As on 31.03.2025
Foreign Exchange Earnings: Export of Goods	1347.63	64.22
Foreign Exchange Out go: Travelling Expenses	5.27	13.62

Value of Imports on CIF basis: (Rs. In Lakhs)

Expenditure	As on 31.03.2026	As on 31.03.2025
Purchase of Raw Materials	335.15	268.23

34. SIGNIFICANT AND MATERIAL ORDERS

During the Financial Year under review, no significant or material order was passed by any Court, Tribunal or Regulatory Authority which could impact the going concern status of the Company or its future operations.

35. PREVENTION OF INSIDER TRADING

As the Company is the process of Listing, it has adopted a Code of Conduct of Prevention of Insider Trading in compliance with the SEBI (Prevention of Insider Trading) Regulations, 2015, as amended from time to time, with a view to regulate the trading in Securities by the Directors and Designated Employees of the Company. The Code is available on the website of the Company and can be accessed through the weblink: **https://teamtechengg.com/policies**

36. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report in pursuance of requirement of Para B of Schedule V SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure-IV and forms the part of this Annual Report.

37. BUSINESS RESPONSIBILITY AND SUSTAIN ABILITY REPORT

During the period under review, the company was not a listed entity. The company was in the process of listing its Equity Shares on NSE – EMERGE Platform and was subsequently listed after the close of the financial year.

Accordingly, the requirement for preparation and submission of the Business Responsibility and Sustainability Report (BRSR) for the year ended March 31, 2026 was not applicable to the Company.

38. CORPORATE GOVERNANCE

Your Company practices a culture that is built on core values and ethical governance practices. The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance practices.

During the period under review, the company has approved for Initial Public Offering and filed Draft Red Herring Prospectus in the month of February, 2026 to get it shares listed on EMERGE- SME platform of NSE. Hence the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the company during the period under review.

39. BOARD POLICIES AND DISCLOSURE REQUIREMENTS

In terms of provisions of the Companies Act, 2013, the Company has adopted all the required policies which are applicable to the Company and are available on the Company's website: **https://teamtechengg.com/policies**

40. FINANCIAL STATEMENTS

The Financial statements of the company have been prepared 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 notified under the Companies (Accounting Standards) Rules, 2006 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.

As per the provisions of Rule 4(1) of the Companies (Indian Accounting Standards) Rules, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, are exempted from the compulsory requirements of adoption of IND-AS w.e.f. 1st April, 2017. As your Company is listed on NSE Emerge platform, it is covered under the exempted category and is not required to comply with IND-AS for preparation of Financial Statements.

41. DEPOSITS

The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the Financial Year under review.

Accordingly:

- no deposits remained unpaid or unclaimed as on 31 March 2026;
- there was no default in repayment of deposits or payment of interest thereon;

42. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the Financial Year under review, there was no unclaimed dividend and hence no amount is required to be transferred to the Investor Education and Protection Fund in accordance with the provisions of the Companies Act, 2013.

43. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company is committed to providing a safe, secure and dignified working environment for all its employees and has zero tolerance towards sexual harassment.

The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

An Internal Committee has been constituted to redress complaints relating to sexual harassment.

During the Financial Year ended 31 March 2026:

Particulars	Number
Complaints pending at the beginning of the year	Nil
Complaints received during the year	Nil
Complaints disposed of during the year	Nil
Complaints pending as on 31 March 2026	Nil

The Company continues to conduct awareness initiatives and encourages a culture of mutual respect, equality and dignity at the workplace.

44. DISCLOSURE ON COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

The provisions of the Maternity Benefit Act, 1961 were not applicable to the Company during the financial year ended 31st March 2026, as there were no eligible women employees entitled to maternity benefits during the said period. However, the Company affirms its commitment to comply with the Act as and when it becomes applicable.

45. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the period under review, there has been no one time settlement of Loans availed for the loans taken from Banks and Financial Institutions.

46. INSOLVENCY AND BANKRUPTCY CODE, 2016

During the Financial Year under review, neither any application was made nor was any proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016.

47. GENERAL

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Neither the Managing Director not the Whole Time Directors of the Company receive any Commission.
3. The company has revised and restated its Financial Statements as per Section 131 of the Companies Act, 2013 for the period ended 31st December, 2025 and for the period ended 31st March, 2026.

48. ACKNOWLEDGEMENT

Your directors place on records their sincere appreciation for the continued trust and confidence reposed by the Members, customers, bankers, financial institutions, business associates, vendors, regulatory authorities and all other stakeholders.

The Directors also express their heartfelt appreciation for the dedication, commitment and valuable contribution made by the employees at all levels, whose continued efforts have significantly contributed to the Company's growth and success.

The Board looks forward to the continued support of all stakeholders as the Company embarks on the next phase of its growth journey as a listed entity.

for and on behalf of the board of directors
TEAMTECH FORMWORK SOLUTIONS LIMITED
(Formerly Known as Teamtech Formwork Solutions Limited)

Sd/-
Mr. Eldo Varghese
Chairman & Managing Director
DIN: 08277225

Sd/-
Mr. Chaitanya Prakash Kotagiri
Whole Time Director
DIN: 08277224

Place : Hyderabad
Date : 29th August, 2026

Form No. MR-3 **Annexure I**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration Personnel Rules, 2014]

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

To,
The Members,
TEAMTECH FORMWORK SOLUTIONS LIMITED
(formerly known as Teamtech Formwork Solutions Private Limited)
3rd Floor, Plot No. 1050/1, Sree Sai Enclave, Survey No. 163/Part,
Durgamatha House Building Co-operative Housing Society Limited,
Hydernagar, Balanagar Mandal, Kukatpally Municipal Circle,
Ranga Reddy Medchal, Miyapur, Tirumalagiri,
Hyderabad, Telangana – 500049, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Teamtech Formwork Solutions Limited (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Teamtech Formwork Solutions Limited's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31st March, 2026 (“Audit Period”) 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the Financial Year ended on 31st March, 2026 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 thereund

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

   (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   (d) 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 SEBI (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, 2021; - (Not Applicable to the Company during the Audit Period)

   (h) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018; - (Not Applicable to the Company during the Audit Period)

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

(i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India; and

(ii) The Listing Agreements entered into by the Company with NSE Limited read with Securities and Exchange Board of India (Listing Obligations 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.

The ROC Forms were filed with the Ministry of Corporate affairs (MCA) within due date except on few occasions.

I further report that

As on 31st March, 2026 the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Listing Regulations.

Adequate notices were given to all Directors to schedule the Board meetings, agenda and detailed notes on agenda were sent at least seven days in advance other than those held at shorter notice, to all directors with shorter consents, 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 are taken with requisite majority and the dissenting members' views, if any, are captured and recorded as part of the Minutes.

I further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), I am of the opinion 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.

I further report during the audit period the following events have occurred which had a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc:

1. Changes in Share Capital of the Company:

a. Sub-division of Face value of Equity share of Rs.10/- each to face value of ₹5/- each by passing a special resolution by the Members of the Company in their Extra-Ordinary General Meeting held on 13th November, 2025;

b. Authorised Share Capital of the company was increased from Rs. 2,60,00,000/- (Rupees Two Crore Sixty Lakhs Only) divided in to 52,00,000 (Fifty-Two Lakhs) Equity Shares of Rs. 5/- each to Rs. 12,50,00,000/- (Rupees Twelve Crores Fifty Lakhs Only) divided in to 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs. 5/- each, by passing a Special Resolution in the Extra-Ordinary General Meeting held on 15th November, 2025 along with alteration of Memorandum of Association of the Company.

c. Members of the Company in their Extra-Ordinary General Meeting held on 18th February, 2026, approved and issued Bonus share to existing shareholders, by capitalizing the Free reserve and surplus a sum of Rs. 8,44,80,000/- (Rupees Eight Crore Forty-Four Lakhs Eighty Thousand Only) and distributed amongst the Equity shareholders by issuing 1,68,96,000 (One Crore Sixty-Eight Lakhs Ninety-Six Thousand Only) Equity shares of Rs. 5/- each, at Par, in proportion of 33 Equity shares for every 10 Equity share (in the Ratio of 33:10) to the shareholder who are holding shares on the record date i.e.18th February, 2026, as fully paid and the Company allotted on19th February, 2026.

2. Changes in the Composition of the Board of the Company:

a. Mr. Binu George was appointed as the Chief Financial Officer of the Company at the Board meeting held on 13th November, 2025.

b. Mr. Mithilesh Sharma was appointed as the Company Secretary & Compliance Officer in the Board meeting held on 02nd January, 2026 with effective from 05th January, 2026.

c. Mr. Eldo Varghese was appointed as the Chairman of the Company by the members of the Company in their Extra-Ordinary General Meeting held on 16th January, 2026.

d. Mr. Chaitanya Prakash Kotagiri, Director of the Company was appointed as Whole-time Director by the members of the Company in their Extra-Ordinary General Meeting held on 16th January, 2026 for a period of 5 years from 16th January, 2026 to 15th January, 2031, liable to retire by Rotation.

e. Ms. Swati Adlakha and Mr. Kanak Singh Choudhary were appointed as Independent Directors (Non-Executive), by the members of the Company in their Extra-Ordinary General Meeting held on 16th January, 2026 for a term of Five years commencing from 16th January, 2026 to 15th January, 2031.

3. The Shareholders of the Company vide a Special Resolution at their Extra-Ordinary General Meeting held on 12th December, 2025, approved the conversion of the Company from a Private Limited to a Public Limited

Company. Subsequently, the Ministry of Corporate Affairs approved the said conversion on 30th December, 2025 and issued a fresh certificate upon the conversion into a Public Limited Company.

4. A new set of Articles of Association was adoption and approved by the Shareholders at their Extra-Ordinary General Meeting held on 12th December, 2025.
5. The company made an Application to NSDL and CDSL and obtained ISIN. Subsequently, the all the shares held by the shareholders in Physical mode are got Dematerialized.
6. The Company has constituted various committees are required pursuant to proposed IPO.
7. The members of the Company has approved the Initial Public Offering (“IPO”) at their Extra-Ordinary General Meeting held on 19th February, 2026.
8. The Company has approved and adopted various policies applicable under the Companies Act, 2013, read with the Rules made thereunder, and the SEBI Regulations, as applicable in connection with the proposed IPO.
9. At the Board Meeting held on 26th February, 2026, the Board of Directors of the Company considered and approved the filing of the Red Herring Prospectus with the National Stock Exchange of India Limited (“NSE”) and all other matters incidental thereto.

Place: Hyderabad
Date: 29th August, 2026

Sd/-
D. Soumya
Company Secretary in Practice
FCS. No: 11754
CP. No. 13199
UDIN: F011754H001317949
Peer Review Cert. No.: 7919/2026

Note: This report is to be read with our letter of even date which is annexed as 'Annexure' and forms an integral part of this report.

Annexure

To,
The Members,
TEAMTECH FORMWORK SOLUTIONS LIMITED
(formerly known as Teamtech Formwork Solutions Private Limited)
3rd Floor, Plot No. 1050/1, Sree Sai Enclave, Survey No. 163/Part,
Durgamatha House Building Co-operative Housing Society Limited,
Hydernagar, Balanagar Mandal, Kukatpally Municipal Circle,
Ranga Reddy Medchal, Miyapur, Tirumalagiri,
Hyderabad, Telangana – 500049, India.

My report of even date is to be read along with this letter:

a. Maintenance of Secretarial records is the responsibility of the Management of the Company. my responsibility is to express as opinion on these secretarial records based on our audit.

b. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

c. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

d. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.

e. The compliance of the provisions of Companies Act, 2013 and other applicable laws, Rules, Regulations, standards is the responsibility of the Management. my examination was limited to the verification of procedures on test basis.

f. 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.

g. I further report that, based on the information provided by the Company, its officers, authorized representatives during the conduct of the audit in my opinion adequate systems and process and control mechanism exist in the Company to monitor compliance with applicable general laws like labour laws, Environment laws and Data protection policy.

h. I further report that the compliance by the Company of applicable fiscal laws like Direct & Indirect tax laws, Labour Laws – General and Other Specific laws as may be applicable to the Company, have not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

i. All the documents, records and other information were verified and checked electronically as provided by the management.

j. I further report that during the audit report there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulation, guidelines, standards, etc.

Place: Hyderabad
Date: 29th August, 2026

D Soumya
Company Secretary in Practice
FCS. No: 11754
CP. No. 13199
UDIN: F011754H001317949
Peer Review Cert. No.: 7919/2026

Form No. AOC-2 **Annexure-II**

(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 there to

1. Details of contracts or arrangements or transactions not at arm's length basis: NA
   (a) Name(s) of the related party and nature of relationship:
   (b) Nature of contracts/arrangements/transactions:
   (c) Duration of the contracts / arrangements/transactions:
   (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
   (e) Justification for entering into such contracts or arrangements or transactions
   (f) Date(s) of approval by the Board:
   (g) Amount paid as advances, if any:
   (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:
2. A) Details of material contracts or arrangement or transactions at arm's length basis: **yes**

I. Salary paid on professional capacity:

(a) Name(s) of the related party and nature of relationship:	Reena Varghese – Relative of Director - Spouse
(b) Nature of contracts/arrangements/transactions:	Salary paid on professional capacity
(c) Duration of the contracts / arrangements/transactions:	Regular
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	INR 18.37/- Lakhs
(e) Date(s) of approval by the Board, if any:	As the remuneration is paid on arms' length basis approval is not required
(f) Amount paid as advances, if any:	Nil

II. Salary paid on professional capacity:

(a) Name(s) of the related party and nature of relationship:	Aswani Lemati – Relative of Director - Spouse
(b) Nature of contracts/arrangements/transactions:	Salary paid on professional capacity
(c) Duration of the contracts / arrangements/transactions:	Regular
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	INR 8.75/- Lakhs
(e) Date(s) of approval by the Board, if any:	As the remuneration is paid on arms' length basis approval is not required
(f) Amount paid as advances, if any:	Nil

III. Sale/Purchase of Goods or Services:

(a) Name(s) of the related party and nature of relationship:	Teamtech Formwork Solutions (F.Z.C)
(b) Nature of contracts/arrangements/transactions:	Transaction
(c) Duration of the contracts / arrangements/transactions:	On demand
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	INR. 3000/- Lakhs
(e) Date(s) of approval by the Board, if any:	13th November, 2025
(f) Date of Approval by the Shareholders	15th November, 2025
(f) Amount paid as advances, if any:	Nil

for and on behalf of the board of directors
TEAMTECH FORMWORK SOLUTIONS LIMITED
(Formerly Known as Teamtech Formwork Solutions Limited)

Sd/-
Mr. Eldo Varghese
Chairman &Managing Director
DIN: 08277225

Sd/-
Mr. Chaitanya Prakash Kotagiri
Whole Time Director
DIN: 08277224

Sd/-
Mr. Mithilesh Sharma
Company Secretary
M. No.: A70403

Sd/-
Mr. Binu George
CFO

Place: Hyderabad
Date: 29th August, 2026

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES **Annexure-III**

For the Financial Year 2025-26
[Pursuant to Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief Outline on CSR Policy of the Company

Teamtech Formwork Solutions Limited ("the Company") recognises that responsible and sustainable business practices form an integral part of long-term value creation. The Company is committed to conducting its business in a manner that contributes positively to the communities and environment in which it operates.

The Company's Corporate Social Responsibility ("CSR") initiatives are guided by the principles of inclusive growth, social responsibility, environmental sustainability and community development and are undertaken in accordance with Section 135 of the Companies Act, 2013, Schedule VII thereto and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

The CSR Policy of the Company provides the framework for identification, selection, implementation, monitoring and evaluation of CSR activities and focuses on undertaking meaningful and sustainable initiatives falling within the activities specified under Schedule VII of the Companies Act, 2013.

During the Financial Year under review, the Company's CSR obligation was determined with reference to the average net profits of the Company for the three immediately preceding financial years, computed in accordance with the applicable provisions of the Act and the CSR Rules.

As the amount required to be spent by the Company towards CSR for the Financial Year under review did not exceed ₹50 lakh, the requirement of constitution of a separate CSR Committee was not applicable to the Company pursuant to Section 135(9) of the Companies Act, 2013. Accordingly, the functions of the CSR Committee, as prescribed under Section 135 of the Act, were discharged by the Board of Directors.

2. Composition of CSR Committee

Since the amount required to be spent by the Company towards CSR during the Financial Year under review did not exceed ₹50 lakh, the Company was not required to constitute a separate CSR Committee in terms of Section 135(9) of the Companies Act, 2013.

Accordingly, the functions prescribed for the CSR Committee were discharged by the Board of Directors of the Company.

Sl.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR held during the year	Number of meetings of CSR committee attended during the year
1	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Note: The Board of Directors discharged the functions of the CSR Committee in accordance with Section 135(9) of the Companies Act, 2013.

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the company.

The CSR Policy of the Company and details of CSR projects approved by the Board are available on the Company's website at:https://teamtechengg.com/corporate-social-responsibility

Since the Company was not required to constitute a separate CSR Committee under Section 135(9), no separate CSR Committee composition is applicable.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable.

The Company does not fall within the class of companies prescribed under Rule 8(3)(a) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, as the Company's average CSR obligation does not amount to ₹10 crore or more in the three immediately preceding financial years. Accordingly, mandatory impact assessment of CSR projects under Rule 8(3) is not applicable to the Company for the Financial Year ended 31 March 2026.

5. Details of the amount available for set off in pursuance of sub-rules (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.

Sl.No.	Financial year	Amount available for set - off from preceding financial years (in Rs.)	Amount required to be set - off for the financial year, if any (in Rs.)
1	2024-25	Nil	Nil
2	2025-26	Nil	Nil

6. Average net profit of the company as per section 135(5): (Rs. in lakhs) ₹ 6,57.00

7.

a. Two percent of average net profit of the Company as per section 135 (5)	Rs. 13.14
b. Surplus arising out of the CSR projects Programmes or activities of the previous financial years	Nil
c. Amount required to be set off for the Financial year, if any	Nil
d. Total CSR Obligation for the financial year (7a + 7b – 7c)	Rs. 13.14

8.

(a) CSR amount spent or unspent for the financial year

Total Amount spent for the financial year(In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135 (6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135 (5)		
	Amount	Date of Transfer	Name of the fund	Amount	Date of transfer
Rs. 13.14 lakhs	0.00	--	Nil	Nil	--

(b) Details of CSR amount spent against ongoing projects for the financial year:NIL

(c) Details of CSR Amount spent against other than ongoing projects for the financial year: Rs. 13.14 lakhs

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
Sl No	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation Direct (Yes/ No).	Mode of implementation – Through implementing agency.
				State	District			Name & CSR Registration no.
1	Distributing Food Packets/Grains to needy people, Rural Developments, Education, Women Empowerment	Eradicating hunger, poverty and malnutrition, Rural development projects, Promoting education, Promoting gender equality and empowering women	No	Gujarat	Ahmedabad	Rs. 11.93 lakhs	No	Karnavati Charitable Trust CSR00089479

2	Undertaking social welfare and community development activities, including support for education, healthcare and the welfare of underprivileged and vulnerable sections of society	Eradicating hunger, poverty and malnutrition; promoting health care, including preventive health care, and sanitation	No	Kerala	Ernakulam	Rs. 1.21 Lakhs	No	The Pelican Centre CSR00022730

(d) Amount spent in administrative overheads - Nil

(e) Amount spent on Impact Assessment, if applicable - Nil

(f) Total amount spent for the Financial year (8b+8c+8d+8e)=

(g) Excess amount for set off, if any –

9

(a) Details of Unspent CSR amount for the preceding three financial years: Nil

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial years:Nil

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Nil

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135 (5)-Not Applicable

for and on behalf of the board of directors
TEAMTECH FORMWORK SOLUTIONS LIMITED
(Formerly Known as Teamtech Formwork Solutions Limited)

Sd/-
Mr. Eldo Varghese
Chairman &Managing Director
DIN: 08277225

Sd/-
Mr. Chaitanya Prakash Kotagiri
Whole Time Director
DIN: 08277224

Place: Hyderabad
Date: 29th August, 2026

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Annexure-IV

The Management Discussion and Analysis Report provides an overview of the industry structure and developments, business operations, opportunities and outlook, risks and concerns, financial and operational performance, internal controls and human resources of Teamtech Formwork Solutions Limited ("the Company") for the financial year ended 31 March 2026.

The Company was not listed as on 31 March 2026 and was subsequently listed on the NSE EMERGE Platform on 26 May 2026. This Report has been prepared considering the Company's operations and financial performance during the year under review and the disclosure framework applicable to the Annual Report.

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

The construction and infrastructure sectors continue to require efficient and reliable construction solutions to support the development of residential, commercial, industrial and infrastructure projects.

Formwork systems are an essential component of reinforced concrete construction. They act as temporary moulds or support structures into which concrete is poured and retained until it gains sufficient strength to support its own weight and structural loads.

Construction projects, particularly in the infrastructure and industrial sectors, increasingly require engineered formwork systems that support efficient construction cycles, dimensional accuracy, structural reliability and reusability. Modular formwork systems are designed to address these requirements by providing standardised and repeatable systems that can be configured for various structural applications.

The Company operates in this segment through its capabilities in design, engineering, manufacturing, refurbishment, supply and rental of modular formwork systems.

2. BUSINESS OVERVIEW

The Company operates on a business-to-business ("B2B") model and is engaged in the design, engineering, manufacturing and supply of modular formwork systems and related accessories used in reinforced concrete construction.

The Company's business activities include:

- Manufacturing of modular formwork systems;
- Manufacturing of standard and customised formwork panels;
- Supply of formwork accessories and supporting components;
- Refurbishment and reconditioning of used formwork systems;
- Rental of formwork systems; and
- Engineering and technical support based on project requirements.

The Company's formwork systems are used in the construction of various reinforced concrete structures, including foundations, columns, structural walls, retaining walls, beams, bridge decks and pier structures, water tanks, circular structures and industrial and infrastructure components.

3. PRODUCT-WISE PERFORMANCE

The Company's product portfolio broadly comprises Standard Panels, Customized Panels and Formwork Accessories and Supporting Components. These products collectively enable contractors and infrastructure developers to configure formwork systems according to project specifications and structural requirements.

A. Standard Panels

Standard panels are pre-engineered modular formwork panels manufactured in predetermined sizes and configurations. They are designed to be assembled in different combinations for common reinforced concrete structural applications.

The key characteristics of the Company's standard panels include modular configuration, structural durability, reusability, dimensional precision and relative ease of assembly and dismantling.

These panels are used for repetitive structural applications, including foundations, footings, structural walls, retaining walls, columns, beams, bridge decks and water-retaining structures.

B. Customized Panels

The Company also designs and manufactures customised panels to meet project-specific structural and architectural requirements where standard panels may not be suitable.

Customized panels are developed based on project drawings, structural specifications, engineering calculations and project-specific design parameters. The process involves project evaluation, engineering design, fabrication, quality control and site integration.

Such panels are used for specialised applications, including bridge piers and pier caps, curved retaining walls, circular structures, tanks, reservoirs, hydro power structures, special foundations and architecturally complex structural elements.

C. Formwork Accessories and Supporting Components

In addition to formwork panels, the Company supplies accessories and supporting components required for the assembly, alignment and stability of formwork systems.

The Company's product offerings include components such as tie rods, wing nuts, keylocks, props and support systems. These components support the structural integrity and alignment of the formwork assembly during construction operations.

4. OPERATIONAL PERFORMANCE

The Company undertakes manufacturing and refurbishment activities through its in-house facilities and structured manufacturing processes.

The manufacturing process broadly involves the cutting and fabrication of steel components, plywood cutting, welding, joint testing, surface preparation, painting, assembly of plywood with the steel frame, sealing and final finishing.

The Company also undertakes refurbishment and reconditioning of used formwork systems, enabling customers to extend the useful life of their existing formwork assets.

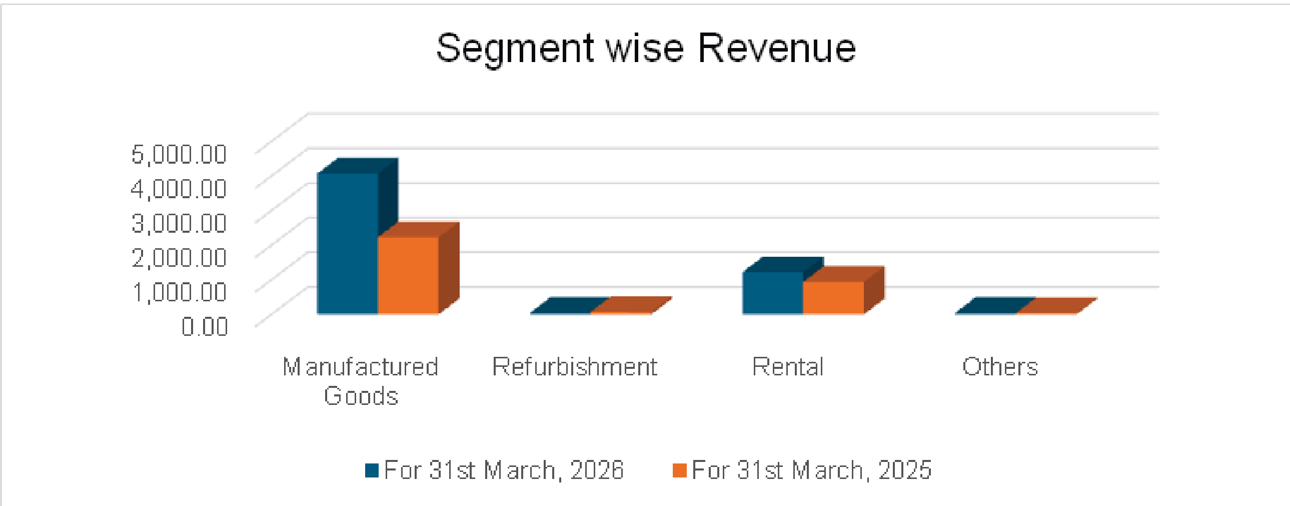
The Company's rental model provides an additional business offering by enabling customers to access formwork solutions based on project requirements without significant upfront capital expenditure.

5. SEGMENT-WISE AND PRODUCT-WISE PERFORMANCE

Segment-wise Performance:

During FY 2025-26, the Company recorded Revenue from Operations of ₹5,366.11 Lakhs, as compared to ₹3,270.87 Lakhs in FY 2024-25, registering a growth of approximately 64.06%. The Company's revenue was primarily contributed by the Manufactured Goods segment, which continued to remain the major contributor to the Company's overall revenue.

Particulars	For 31st March, 2026 (in Lakhs)	% of Revenue	For 31st March, 2025 (in Lakhs)	% Revenue
Manufactured Goods	4,065.56	75.76%	2,228.68	68.14%
Refurbishment	39.92	0.74%	68.83	2.10%
Rental	1218.65	22.71%	936.79	28.64%
Others	41.98	0.79%	36.57	1.12%
TOTAL	**5,366.11**	**100.00%**	**3,270.87**	**100.00%**

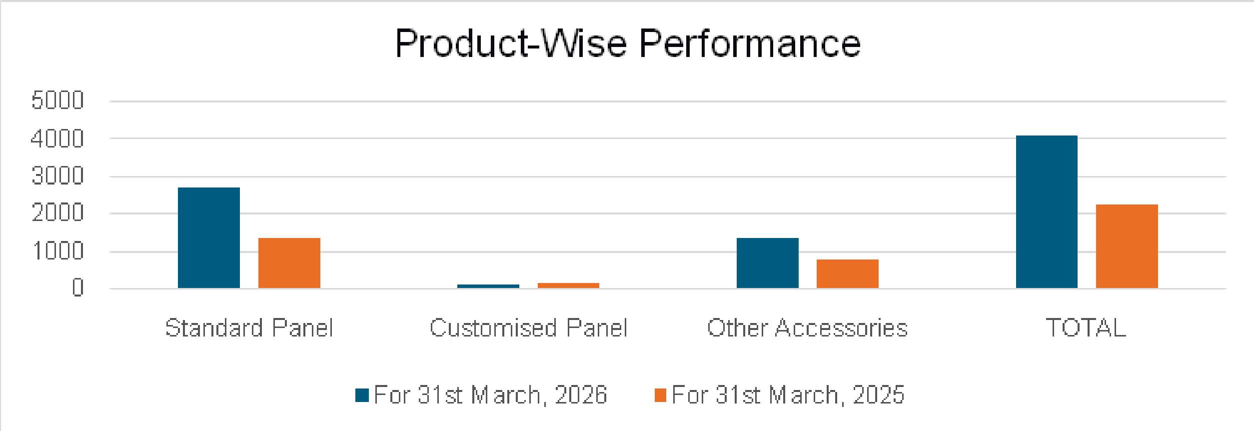


Overall, the segment-wise performance indicates a substantial increase in the Company's revenue, with Manufactured Goods and Rental continuing to be the principal contributors to the Company's operating revenue.

Product-wise Performance:

Within the Manufactured Goods segment, the Company's revenue was primarily derived from Standard Panels, followed by Other Accessories, while Customised Panels constituted a relatively smaller portion of the segment revenue.

Particulars	For 31st March, 2026 (in Lakhs)	% of Revenue	For 31st March, 2025 (in Lakhs)	% Revenue
Standard Panel	2,666.97	65.60%	1,342.51	60.24%
Customised Panel	75.86	1.87%	145.74	6.54%
Other Accessories	1,322.73	32.54%	740.43	33.22%
TOTAL	**4,065.56**	**100.00%**	**2,228.68**	**100.00%**



Overall, the product-wise performance reflects a significant increase in the Manufactured Goods segment, primarily supported by the growth in Standard Panels and Other Accessories.

The Company continues to focus on strengthening its core product offerings, improving operational efficiencies and enhancing its product mix to support sustainable growth and long-term value creation for its stakeholders.

6. EXPANSION OF MANUFACTURING CAPACITY

The Company has expanded its manufacturing operations from an initial facility of approximately 8,000 sq. ft. in 2018 to approximately 32,000 sq. ft. in response to increased demand for modular formwork systems.

The Company has obtained an industrial land parcel of approximately 3,000 sq. metres from TSIIC and has commenced the development of a proposed 44,000 sq. ft. Innovation Hub to support enhanced production and engineering activities.

Further, the Company has acquired a land parcel of over four acres near Hyderabad International Airport for establishing an additional manufacturing base.

These initiatives are intended to support the Company's future manufacturing and operational requirements, subject to implementation schedules, approvals and other relevant factors.

7. GEOGRAPHIC PRESENCE

The Company's business has grown primarily through repeat orders and referrals from its existing customers.

With a view to expanding its market presence, the Company has undertaken regional marketing and customer outreach activities in Maharashtra, Tamil Nadu and Karnataka. The Company's projects are spread across various States in India.

The Company continues to focus on strengthening customer relationships and expanding its presence across existing and new markets.

8. ENGINEERING AND PRODUCT DEVELOPMENT

The Company has undertaken product development initiatives through its engineering capabilities and process improvements.

It has designed and manufactured modular panel systems suitable for various vertical structural applications. Through engineering and process improvements, the Company seeks to enhance its ability to address diverse construction requirements across residential, commercial and infrastructure segments.

The Company also uses third-party licensed software and planning tools to support design functions and routine operational activities. These tools assist in assessing panel requirements based on layouts and design plans provided by customers and support project planning and quotation preparation.

9. INTERNATIONAL BUSINESS

The Company has expanded its presence in international markets by securing orders from customers in Bahrain and the United Arab Emirates.

These projects have contributed to the utilisation of the Company's manufacturing capacity and have enabled the Company to establish a presence in the Middle East region.

The Company's ability to further expand in international markets will depend on market conditions, customer requirements, execution capabilities and other applicable commercial and regulatory factors.

10. SYSTEM-DRIVEN PROCESSES

The Company has implemented structured and system-driven processes across its operations.

Standardised work flows and cross-functional coordination have been adopted across various departments. The Company has also developed an internal information system to manage operational flow, monitor activities and improve process efficiency.

The Company continues to focus on improving its operational processes in line with the scale and requirements of its business.

11. OUR OPPORTUNITIES AND THREATS

A. Opportunities

The Company believes that opportunities may arise from:

- Continued demand for infrastructure, industrial, commercial and residential construction;
- Increasing preference for reusable and engineered formwork systems;
- Expansion of manufacturing capacity;
- Development of customised formwork solutions;
- Expansion of geographic presence across India;
- Growth in rental and refurbishment requirements; and
- Opportunities to expand into international markets.

The Company's integrated offerings in manufacturing, customised engineering solutions, refurbishment, accessories and rental provide flexibility to cater to varying customer and project requirements.

B. Threats

The Company's operations may be affected by:

- Slowdown or delays in construction and infrastructure activities;
- Fluctuations in the prices and availability of steel, plywood and other inputs;
- Competition from organised and unorganised market participants;
- Delays, postponement or cancellation of customer projects;
- Dependence on availability of skilled and contractual labour;
- Manufacturing and operational disruptions; and
- Risks associated with expansion into new geographical and international markets.

12. OUTLOOK

The Company's future performance will depend on developments in the construction and infrastructure sectors, customer demand, execution of its expansion plans and its ability to maintain operational efficiency.

The Company intends to continue its focus on strengthening manufacturing and engineering capabilities, expanding its geographic reach, developing customised solutions, improving system-driven processes and strengthening its presence in domestic and international markets.

The proposed expansion of manufacturing infrastructure and continued focus on engineering and product development are expected to support the Company's long-term business objectives, subject to market conditions and other factors.

13. RISKS AND CONCERNS

The Company is exposed to various business and operational risks, including the following:

A. Construction Industry Risk

The Company's business is linked to activity in the construction, infrastructure and industrial sectors. Any slowdown in these sectors may adversely affect demand for the Company's products and services.

B. Raw Material Risk

The Company's manufacturing activities require steel, plywood and other inputs. Fluctuations in the prices or availability of these materials may impact the Company's cost structure and profitability.

C. Competition Risk

The Company operates in a competitive market and faces competition from manufacturers, suppliers and other providers of form work solutions.

D. Project Execution Risk

Construction projects may be subject to delays, changes in scope or cancellation. Such developments may affect customer demand and the Company's operational performance.

E. Manufacturing and Operational Risk

The Company's operations are exposed to risks relating to machinery, manufacturing processes, quality control, labour availability and operational disruptions.

F. Technology and System Risk

The Company uses third-party licensed software and internal information systems for certain design and operational processes. Any interruption or inadequacy in such systems may affect operational efficiency.

G. Geographic and International Expansion Risk

Expansion into new regions and international markets may expose the Company to commercial, operational, regulatory and market-related risks.

The Company endeavours to identify and manage such risks through appropriate management oversight, operational controls and internal processes.

14. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established internal control systems commensurate with the size, nature and complexity of its business operations.

The internal control framework is designed to provide reasonable assurance regarding:

- Reliability of financial reporting;
- Safeguarding of assets;
- Compliance with applicable laws and regulations;
- Efficiency of business operations; and
- Adherence to established policies and procedures.

The Company's internal controls and operational processes are reviewed periodically and are strengthened based on the evolving requirements of the business.

15. FINANCIAL PERFORMANCE VIS-À-VIS OPERATIONAL PERFORMANCE

During the financial year ended 31 March 2026, the Company achieved Revenue from Operations of ₹5,366.11 lakhs, as compared to ₹3,270.87 lakhs during the previous financial year, representing a growth of approximately 64.06%.

The increase in Revenue from Operations reflects the growth in the Company's business and operational activities during the year under review.

The Company's financial performance should be read in conjunction with the Financial Statements and Notes forming part there of.

16. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Human resources continue to be an important component of the Company's business operations and growth strategy.

The Company has grown its workforce to over 100 employees across engineering, production, operations, marketing and administrative functions. The expansion of the workforce has supported the Company's increased production volumes, manufacturing capacity and operational activities.

The Company also engages labour based on operational and production requirements.

During the year under review, there were no material developments in human resources or industrial relations that adversely affected the operations of the Company.

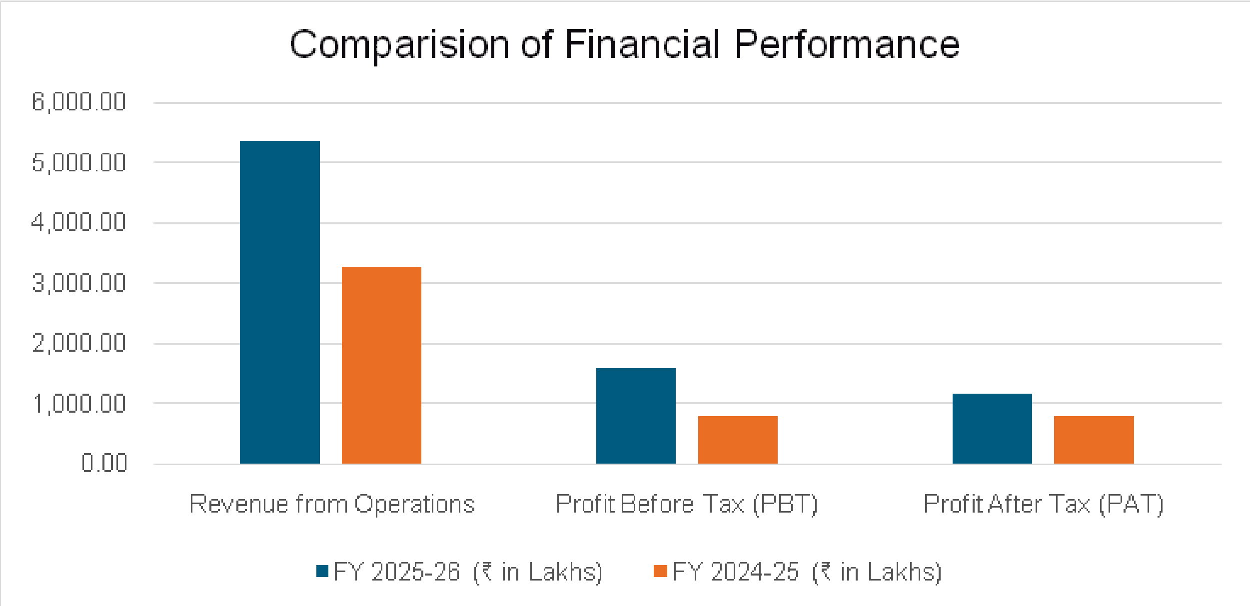
17. FINANCIAL PERFORMANCE

During the Financial Year under review, the Company recorded satisfactory financial performance supported by stable operational execution and prudent financial management.

Revenue from Operations increased from ₹3,270.87 Lakhs in FY 2024-25 to ₹5,366.11 Lakhs in FY 2025-26, representing a growth of approximately 64.06%. The increase was primarily driven by growth in business operations and improved operational performance.

Profit Before Tax (PBT) increased from ₹800.62 Lakhs in FY 2024-25 to ₹1,591.45 Lakhs in FY 2025-26, reflecting a growth of approximately 98.78%. The improvement indicates enhanced profitability supported by increased revenue and operational efficiencies.

Profit After Tax (PAT) increased from ₹783.77 Lakhs in FY 2024-25 to ₹1,158.99 Lakhs in FY 2025-26, representing a growth of approximately 47.88%. The increase reflects the overall improvement in the Company's financial and operational performance during the year.



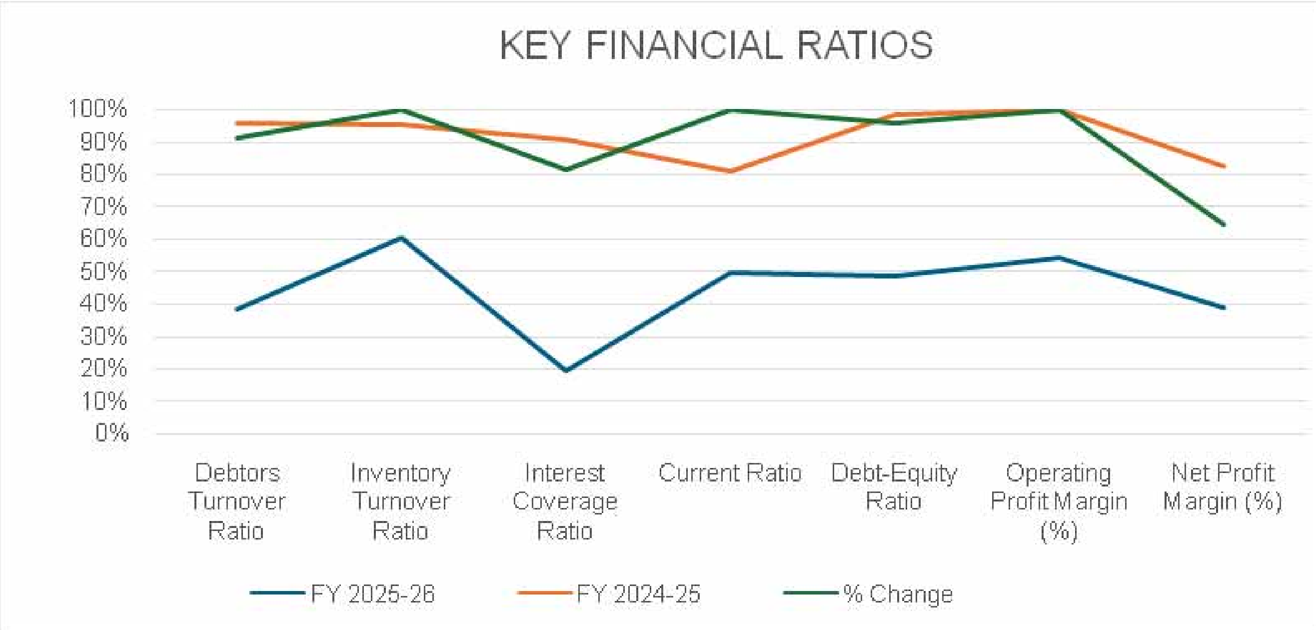
The Company remains committed to maintaining financial discipline and improving shareholder value through sustainable and profitable growth.

18. SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

The details of key financial ratios for the financial year ended 31 March 2026, as compared with the previous financial year, are provided below:

Ratio	FY 2025-26	FY 2024-25	% Change	Explanation for Variation
Debtors Turnover Ratio	2.89	4.35	(33.61%)	The variation is attributable to the increase in outstanding trade receivables as compared to the previous year.
Inventory Turnover Ratio	9.05	5.12	76.87%	The variation is attributable to the increase in turnover and changes in inventory levels during the year.
Interest Coverage Ratio	1.50	*5.54*	*(72.92%)*	The variation is primarily attributable to the increase in finance costs and borrowings during the year.

Current Ratio	1.55	0.97	59.93%	The variation is primarily attributable to the incre ase in turnover and trade receivables during the year.
Debt-Equity Ratio	0.50	0.51	(2.15%)	No significant variation.
Operating Profit Margin (%)	*31.65*	*26.41*	19.84%	The improvement is primarily attributable to growth in revenue from operations and improved operational performance during the year.
Net Profit Margin (%)	21.60%	23.96%	(9.86%)	No significant variation.

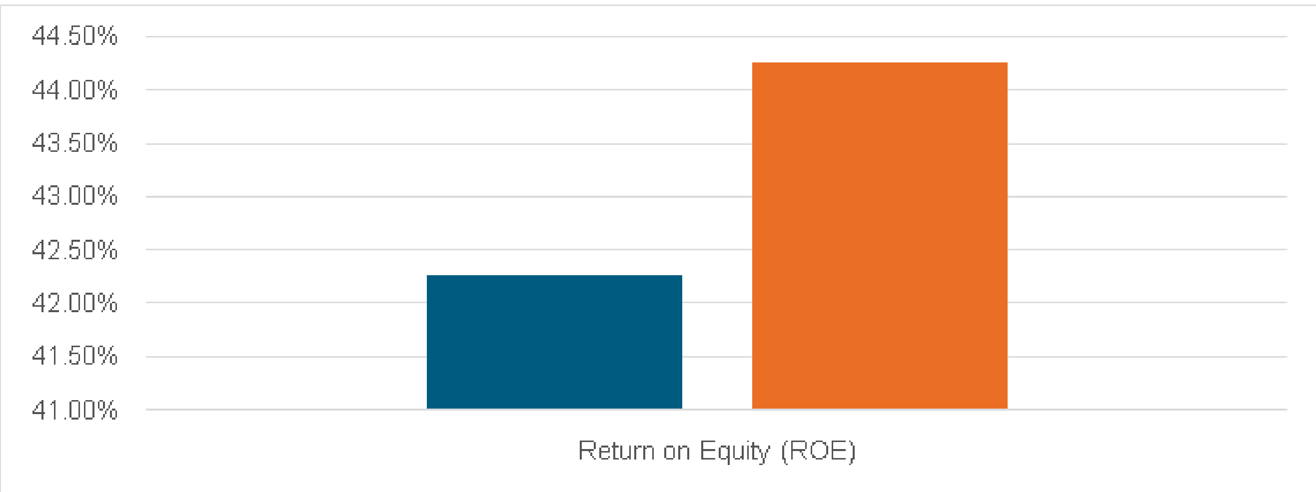


The ratios that have undergone a variation of 25% or more as compared to the immediately preceding financial year have been explained above.

19. RETURN ON NET WORTH

The Return on Equity, representing the return generated on shareholders' funds, was 42.26% for FY 2025-26 as compared to 44.25% for FY 2024-25.

The decrease of 4.50% does not represent a significant variation as compared to the previous financial year.



20. CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis Report describing the Company's objectives, expectations, projections, estimates, plans or forecasts may constitute forward-looking statements.

Actual results may differ materially from those expressed or implied due to various factors, including changes in economic conditions, construction and infrastructure activity, market conditions, competition, raw material prices, customer demand, regulatory developments and other factors beyond the Company's control.

The Company undertakes no obligation to publicly update or revise any forward-looking statements except as may be required under applicable laws and regulations.

for and on behalf of the board of directors
TEAMTECH FORMWORK SOLUTIONS LIMITED
(Formerly Known as Teamtech Formwork Solutions Limited)

Sd/-	**Sd/-**
Mr. Eldo Varghese	**Mr. Chaitanya Prakash Kotagiri**
Chairman & Managing Director	Whole Time Director
DIN: 08277225	DIN: 08277224

Place : Hyderabad
Date : 29th August, 2026

Independent Auditors' Report

To the members of Teamtech Formwork Solutions Limited

(Formerly Known as Teamtech Formwork Solutions Private Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Teamtech Formwork Solutions Limited (Formerly Known as Teamtech Formwork Solutions Private Limited)("the Company"), which comprises the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the a fore said 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 31st March, 2026, and its Profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, 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 financial statements.

Information Other than the Financial Statements and Auditor's Report There on

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and analysis, Boards Report including annexure to Board's Report, Business responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the 'Order'), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the “Annexure A”, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, based on our audit we report that:
   a. we have sought and obtained all the information and explanations which to the best of knowledge and belief were necessary for the purposes of audit;
   b. in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
   c. the balance sheet, the statement of profit and loss and cash flow statement dealt with by this Report are in agreement with the books of account;
   d. in our opinion, the a fore said Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
   e. on the basis of written representations received from the directors as on 31st March,2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March,2026 from being appointed as a director in terms of Section 164(2) of the Act;
   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company

and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". and

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The company does not have any pending litigations which would impact its financial position.

ii. The Company does not have any long-term contracts with material foreseeable losses and did not have any long-term derivative contracts as at 31st March, 2026;

iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund during the year ended 31st March, 2026;

iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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, 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to the 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. Hence, the provisions of section 123 of the Companies Act, 2013 are not applicable.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

for **M O S & Associates LLP**
Chartered Accountants
Firm Registration No.: 001975S/S200020

Sd/-
Oommen Mani
Partner
Membership No.: 234119
UDIN:26234119WYLAER4432

Hyderabad,
08th May, 2026

Annexure A to the Auditors' Report

The Annexure referred to in the Independent Auditors' Report to the members of the Company on the Financial Statements for the year ended 31st March, 2026, we report that:

(I) In respect of Property Plant & Equipment, Intangible Assets:

a. (A) In our opinion and as per the information and explanations given to us, the Company has maintained proper records showing particulars, including quantitative details and situation of Property Plant & Equipment;

(B) In our opinion and as per the information and explanations given to us, the Company does not have any intangible assets and hence, paragraph 3(i)(a)(B) of the Order is not applicable for the current year under report.

b. The management of the company has verified the Property, Plant and Equipment at reasonable intervals during the year. According to the information and explanations given to us, no material discrepancies were noticed in such physical verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the financial statements are held in the name of the Company.

d. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not revalued its Property, Plant, and Equipment or intangible assets or both during the year;

e. In our opinion and as per the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the “Benami Transactions (Prohibition) Act, 1988 and Rules made there under;

(ii) a. According to the information and explanations given to us, the inventories have been physically verified during the year by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on the physical verification of inventories as compared to the book records, which in our opinion were not material, have been properly dealt with.

b. According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores from the bank on the basis of security of current assets; the quarterly returns or statements filed by the Company with such banks are in agreement with the books of accounts of the Company except as stated in note no. 8a of the financial statements.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in, provided security or provided guarantees to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, the provisions of clauses (iii)(a), (iii)(b), and (iii)(c) of the order are not applicable.

(iv) According to the information and explanations given to us by the management, there are no loans, investments, guarantees and securities granted in respect of which provisions of Section 185 and 186 of the Act for the Company. Hence, paragraph 3(iv) of the Order is not applicable for the current year under report.

(v) According to the information and explanations given to us, the Company has not accepted any deposits from public within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.

(vi) In accordance with Rule 3 of the Companies (Cost Records and Audit) Rules,2014, the company is not required to maintain the cost records.

(vii) In respect of statutory dues

a. According to the information and explanations given to us, and based on our examination of records the Company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including provident fund, income tax, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with appropriate statutory authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2026 for a period more than six months from the date they became payable.

b. According to the information and explanations given to us and based on our examination of records of the Company, there are no material dues of provident fund, income tax, value added tax, cess and other material statutory dues which have not been deposited as on 31st March, 2026 with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us, and based on our examination of records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix)a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any lender.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

c. In our opinion and according to the information and explanations given to us by the management, the Company has applied the term loans for the purpose for which such loans were obtained.

d. According to the information and explanations given to us and on an overall examination of the records of the Company, we report that no funds raised on short term basis have been used for long term purposes by the Company.

e. According to the information and explanations given to us and on an overall examination of the records of the Company, the Company does not any subsidiary, associate or joint venture (as defined in the Act). Accordingly, clause 3 (ix) (e) of the Order is not applicable.

f. In our opinion and according to the information and explanations given to us and the procedures performed by us, we report that the Company did not have any subsidiaries, associates, or joint ventures during the year. Accordingly, clause 3 (ix) (f) of the Order is not applicable.

(x)

a. According to information and explanations given to us, The Company has not raised any money by way of an initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause (x)(a) of the Order is not applicable to the Company.

b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year and hence reporting under clause (x)(b) of Order is not applicable.

(xi)

a. During the course of 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 are given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor we have been informed of any such case by the management.

b. During the course of 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, a report under Section 143(12) of the Act in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause (xi)(b) of the Order is not applicable to the Company.

c. During the course of 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, there are no whistle-blower complaints received by the company during the year, accordingly, the reporting under clause (xi)(c) of the Order is not applicable to the Company.

(xii) As the Company is not a Nidhi Company, provisions of clause 3(xii) of the Order are not applicable to the Company.

(xiii) According to the information and explanations given to us and based on examination of records of the Company, transactions with related parties are in compliance of Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.

(xiv) a. According to the information and explanations given to us, the Company is not required to have an internal audit system as per provisions of the Companies Act, 2013. Accordingly, clause 3(xiv)(a) of the Order is not applicable.

b. According to the information and explanations given to us, the Company is not required to appoint an internal auditor under Section 138 of the Companies Act, 2013. Accordingly, clause 3(xiv)(b) of the Order is not applicable.

(xv) According to the information and explanations given to us and based on examination of records of the Company, the Company has not entered into any non-cash transaction with directors or persons connected with them. Hence paragraph 3(xv) of the Order is not applicable for the current year under report.

(xvi)

a. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. According, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.

b. Based on the information and explanations provided by the management of the Company, the group don't have any Core Investment Company (CIC) and accordingly reporting under clause (xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred a cash loss during the current Financial Year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly the reporting under Clause (xviii) of the Order is not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, 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 at the date of 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 reporting is based on the facts up to the date of the audit report and we neither give any guarantee 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) According to the information and explanations given to us, the company has spent the prescribed amounts during the year and there were no unspent amounts as at the end of the year.

(xxi) The reporting under Clause 3(xxi) of the Order is not applicable in respect of the audit of financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

for **M O S & Associates LLP**
Chartered Accountants
Firm Registration No.: 001975S/S200020

Sd/-
Oommen Mani
Partner
Membership No.: 234119
UDIN:26234119WYLAER4432

Hyderabad,
08th May, 2026

Annexure - B to the Independent Auditors' Report

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 Teamtech Formwork Solutions Limited (Formerly Known as Teamtech Formwork Solutions Private Limited) (“the Company”) as of 31st March, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 31st March, 2026, 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 **M O S & Associates LLP**
Chartered Accountants
Firm Registration No.: 001975S/S200020

Sd/-
Oommen Mani
Partner
Membership No.: 234119
UDIN:26234119WYLAER4432

Hyderabad,
08th May, 2026

Teamtech Formwork Solutions Limited

(formely known as Teamtech Formwork Solutions Private Limited)

CIN:U29190TG2018PLC128233

BALANCE SHEET AS AT 31st MARCH, 2026 **Amount ₹ in lakhs**

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital		1,100.80	256.00
Reserves & Surplus	4	2221.17	1906.99
		3321.97	**2162.99**
Non-current Liabilities			
Long Term Borrowings	5	768.02	84.83
Deferred Tax Liability (Net)	6	60.29	57.26
Long Term Provisions	7a	92.49	52.41
		916.73	**194.50**
Current Liabilities			
Short Term Borrowings	8	899.54	1,024.81
Trade payables	9		
(A) total outstanding dues of micro enterprises and small enterprises;		11.05	214.83
(B) total outstanding dues of creditors other than micro enterprises and small enterprises;		995.21	199.30
Other current liabilities	10	313.81	150.39
Short Term Provisions	7b	217.15	53.21
		2,436.76	**1,642.54**
TOTAL		**6675.46**	**4000.03**
ASSETS			
Non-current Assets			
Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	11	1,931.45	1,882.09
(ii) Capital Work in Progress	11	750.02	168.53
(iii) Intangible Assets under development	11	-	-
Other Non-Current Assets	12	210.21	354.61
		2,891.68	**2,405.23**
Current Assets			
Inventories	13	433.32	752.90
Trade Receivables	14	2,977.21	736.58
Cash and cash equivalents	15	1.82	13.76
Short-term loans and advances	16	284.17	52.55
Other current assets	17	87.26	39.01
		3,783.78	**1,594.80**
TOTAL		**6,675.46**	**4,000.03**

Summary of significant accounting policies **2.3**
The accompanying notes form and integral part of the financial statements.3-43

As per our report of even date attached
For M O S & Associates LLP
Chartered Accountants
Firm's Reg Number: 001975S/S200020

For Teamtech Formwork Solutions Limited
(formely known as Teamtech Formwork Solutions Private Limited)

Sd/-
Oommen Mani
Partner
Membership No: 234119

Sd/-
Eldo Varghese
Managing Director
DIN: 08277225

Sd/-
Chaitanya Prakash Kotagiri
Whole Time Director
DIN: 08277224

Sd/-
Binu Geogre
Chief Financial Officer

Sd/-
Mithilesh Sharma
Company Secretary
M.no : A:70403

Place : Hyderabad
Date : 08-May-2026

Teamtech Formwork Solutions Limited
(formely known as Teamtech Formwork Solutions Private Limited)
CIN:U29190TG2018PLC128233

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2026 **Amount ₹ in lakhs**

Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
INCOME			
Revenue from Operations	18	5,366.11	3,270.87
Other Income	19	56.98	26.73
Total		**5,423.09**	**3,297.60**
EXPENSES			
Cost of materials consumed	20	2,381.65	1,590.07
Changes in inventories of finished goods	21	124.36	(94.35)
Employee benefits expense	22	632.39	567.31
Finance costs expense	23	106.88	63.38
Depreciation and amortisation expense	11	108.47	86.99
Other expenses	24	477.89	283.58
Total		**3,831.64**	**2,496.98**
Profit Before Tax		**1,591.45**	**800.62**
Tax Expenses			
(1) Current Tax		429.43	7.57
(2) Deferred Tax		3.03	9.28
		432.46	**16.85**
Profit for the Year		**1,158.99**	**783.77**
Earnings Per Equity Share (Face Value ₹5)			
Basic and diluted (in ₹)	31	**5.26**	**3.56**

Summary of significant accounting policies **2.3**
The accompanying notes form and integral part of the financial statements.**3-43**

As per our report of even date attached
For M O S & Associates LLP
Chartered Accountants
Firm's Reg No: 001975S/S200020

For Teamtech Formwork Solutions Limited
(formely known as Teamtech Formwork Solutions Private Limited)

Sd/-
Oommen Mani
Partner
Membership No: 234119

Sd/-
Eldo Varghese
Managing Director
DIN: 08277225

Sd/-
Chaitanya Prakash Kotagiri
Whole Time Director
DIN: 08277224

Place : Hyderabad
Date : 08-May-2026

Sd/-
Binu Geogre
Chief Financial Officer

Sd/-
Mithilesh Sharma
Company Secretary
M.no : A:70403

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2026

Amount ₹ in lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	**1,591.45**	**800.62**
Adjustments for:		
Depreciation and amortisation	108.47	86.99
Finance costs expense	106.88	63.38
Interest income	(0.53)	(0.25)
Provision for gratuity	20.33	14.60
Provision for leave encashment	32.05	5.69
Operating Profit before Working Capital Changes:		
Adjustments for:		
Decrease/ (Increase) in Inventories	319.58	(226.96)
Decrease/ (Increase) in Trade receivables	(2,240.63)	29.72
Decrease/ (Increase) in Other Current Assets and loans & advances	(291.84)	(9.77)
(Decrease)/ Increase in Trade Payables	592.13	24.75
(Decrease)/ Increase in provisions and Other Current Liabilities	310.99	(74.79)
Cash generated from operations	**548.88**	**713.98**
Less: Income Tax Paid	(273.09)	(143.16)
Net Cash flow from Operating activities	**275.79**	**570.82**
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(157.83)	(1,082.61)
Purchase of intangible assets, including intangible assets under development	-	-
Additions to capital work in progress	(581.49)	(161.27)
Interest received	0.53	0.25
Net Cash used in Investing activities	**(738.79)**	**(1,243.63)**
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	944.52	90.34
Repayment of long term borrowings	(150.87)	(64.04)
Proceeds from short term borrowings	(235.72)	719.81
Finance costs expense	(106.88)	(63.38)
Dividend Paid	-	-
Net Cash used in financing activities	**451.05**	**682.73**
Net increase in cash & Cash Equivalents	**(11.94)**	**9.92**
Opening Cash and Cash equivalents	13.76	3.84
Closing Cash and Cash equivalents	**1.82**	**13.76**

Summary of significant accounting policies 2.3
The accompanying notes form and integral part of the financial statements.3-43

As per our report of even date attached
For M O S & Associates LLP
Chartered Accountants
Firm's Reg No: 001975S/S200020

For Teamtech Formwork Solutions Limited
(formely known as Teamtech Formwork Solutions Private Limited)

Sd/-
Oommen Mani
Partner
Membership No: 234119

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Sd/-
Binu Geogre
Chief Financial Officer

Sd/-
Mithilesh Sharma
Company Secretary
M.no : A:70403

Place : Hyderabad
Date : 08-May-2026

Teamtech Formwork Solutions Limited
(formely Teamtech Formwork Solutions Private Limited)
CIN:U29190TG2018PLC128233
Notes to financial statements
(All amounts in Rupees lakhs, unless otherwise stated)

1. CORPORATE INFORMATION

Teamtech Formwork Solutions Limited (formely Teamtech Formwork Solutions Private Limited) ("the Company") was incorporated under the provisions of the Companies Act, 2013 on 12 November 2018 with the Registrar of Companies, Hyderabad (CIN: U29190TG2018PTC128233). The Company was incorporated pursuant to the conversion of the erstwhile partnership firm "Teamtech Engineering" into a private limited company.

Pursuant to the approval of shareholders and the Registrar of Companies, Telangana, the Company was converted from a Private Limited Company to a Public Limited Company with effect from 30 December 2025, and consequently, the name of the Company has been changed to Teamtech Formwork Solutions Limited.

The Company continues to be engaged in the business of manufacturing formwork panels used in construction activities. Additionally, the Company provides formwork panels on a rental basis. There has been no change in the nature of business pursuant to the conversion.

2.1 Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention and on an accrual basis of accounting, in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and other applicable provisions of the Companies Act, 2013.

2.2 Changes in accounting policies and disclosures

a) Changes in accounting policies

Accounting policies have been consistently applied by the Company. Any change in accounting policy is made only if the adoption of a different policy is required by statute or accounting standard, or if it results in a more appropriate presentation of the financial statements.

During the period under review, there has been no change in the accounting policies followed by the Company and are applied consistently to all the periods presented in the Financial Information.

b) Standards issued but not effective

There are no standards that are notified, and not yet effective, upto the date of adoption of the Company's financial statements.

2.3 Summary Significant accounting policies

a) Current and Non-Current Classification (Assets and Liabilities)

All assets and liabilities are classified as current or non-current in accordance with the Company's normal operating cycle and the criteria set out in Schedule III to the Companies Act, 2013. Assets expected to be realized or intended for sale or consumption in the normal operating cycle, held primarily for trading purposes, expected to be realized within twelve months after the reporting date, or cash and cash equivalents not restricted in use for at least twelve months, are classified as current assets. All other assets are classified as non-current. Similarly, liabilities expected to be settled in the normal operating cycle, held for trading, due to be settled within twelve months, or where the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting date, are classified as current liabilities. All other liabilities are classified as non-current. The Company has identified its normal operating cycle as twelve months for the purpose

b) 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

c) 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, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. All other repair and maintenance costs are recognised in profit or loss as incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is de-recognised.

Property, plant and equipment held for sale is valued at lower of their carrying amount and net realisable value. Any write-down is recognised in the statement of profit and loss.

d) Intangible Assets

Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is de-recognised.

e) Depreciation and amortisation

Depreciation is charged over the estimated useful life of the fixed asset on a straight-line basis over the useful lives prescribed under Schedule II of the Companies Act, 2013. Depreciation on assets added or disposed of during the year is provided on a pro-rata basis from the date of addition or up to the date of disposal, as applicable.

Intangible assets are amortized over 3 years, the estimated useful economic life determined in accordance with schedule II of the Act, on a straight-line basis.

f) Inventories

Raw materials, components, stores and spares 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 weighted average basis. Stores and spares which do not meet the definition of property, plant and equipment are accounted as inventories.

Work-in-progress and finished goods are valued at lower of cost and net realisable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost is determined on a weighted average basis.

Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.

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.

g) Impairment of assets

Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of net selling price and its value in use. Value in Use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

h) Revenue recognition

1) Revenue from operations

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

a) Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.

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

c) Other operating income includes export rebate and is recognised when due, where the Company is reasonably certain of ultimate collection.

d) Lease, where Company is lessor, Leases in which the company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the assets are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

The company collects Goods and Service Tax (GST) and other taxes on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

2) Other income

Other income includes miscellaneous incomes and is recognised when due, where the Company is reasonably certain of ultimate collection

i) Employee benefits

Short-term employee benefits such as salaries, wages, bonus, and ex-gratia are recognized as an expense in the period in which the related service is rendered.

Provident Fund - Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

Gratuity - The company operates defined benefit plans for its employees gratuity. The costs of providing benefits under these plans are determined on the basis of actuarial valuation at each reporting date. Separate actuarial valuation is carried out for each plan using the projected unit credit method. Actuarial gains and losses for both defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss. If the contribution already paid exceeds the contribution due for a services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Compensated leave absence - Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

j) Borrowing costs

Borrowing cost includes interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

k) Income tax

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Contingent liabilities are disclosed when there is a possible obligation or a present obligation that may not require an outflow of resources. No provision or disclosure is made where the likelihood of outflow is remote.

l) Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstandings during the period.

Diluted earnings per share (DEPS) reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted to equity during the year. Diluted earnings per equity share are computed using the weighted average number of equity shares and the dilutive potential equity shares outstanding during the period except where the results are anti-dilutive.

m) Deferred tax

Deferred income taxes reflect 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 is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. In case of unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and appropriately adjusted to reflect the amount that is reasonably / virtually certain to be realised.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as “MAT Credit Entitlement.” The Company reviews the “MAT credit entitlement” asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

n) Investment

Investments, which are readily realisable 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 long-term 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. Long-term 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.

o) Provisions, Contingent Liabilities and Contingent Assets

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 will be required to settle the obligation, in respect of which a realisable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the best current estimates if any.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence 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. Contingent liability 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 discloses its existence in the financial statements.

Contingent Assets are neither recognized nor disclosed.

p) Foreign currency transactions

Transactions in foreign currencies are initially recorded in the reporting currency (Indian Rupees) by applying to the foreign currency amount the exchange rate prevailing on the date of the transaction.

Conversion of foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange differences arising on the settlement of monetary items or on reporting such items at rates different from those at which they were initially recorded are recognized in the Statement of Profit and Loss in the period in which they arise.

In the case of foreign currency transactions related to exports and imports, revenue or expense is recognized at the exchange rate prevailing on the date of the transaction. Outstanding receivables or payables at the year-end are at the closing exchange rate, and any exchange gain or loss is recognized in the Statement of Profit and Loss.

q) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

r) Leases

Where the Company is lessee and the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Where the Company is lessor, refer accounting policy for Revenue recognition.

s) Related Party Transaction

Transactions with related parties are conducted in the ordinary course of business and on an arm's length basis. The nature of the related party relationships, transactions entered into during the year, and the outstanding balances as at the year end have been disclosed in detail in Annexure 29 to the financial statements.

The Company has complied with the disclosure requirements of Accounting Standard (AS) 18 – Related Party Disclosures issued by the Institute of Chartered Accountants of India. Related parties comprise key management personnel, their relatives, and enterprises over which they exercise significant influence, as well as other entities within the same group.

t) Events occurring after the balance sheet date

During the period under review, there were no events occurring after the balance sheet date that require adjustment or disclosure in the financial statements.

Notes forming part of the financial statements
(All amounts in ₹ lakhs unless otherwise stated)

Particulars	No. of Shares 31-March-26	Amount in ₹ As at 31-March-2026	No. of Shares 31-March-25	Amount in ₹ As at 31-March-2025
Note-3 Share Capital				
Authorised				
26,00,000 Equity shares of Rs. 10 each	-	-	26,00,000	2,60,00,000
52,00,000 Equity shares of Rs. 5 each	2,50,00,000	12,50,00,000		
Issued, Subscribed and Fully Paidup Capital				
51,20,000 equity shares of Rs. 5/- each at Par value*	2,20,16,000	11,00,80,000	-	-
25,60,000 equity shares of Rs. 10/- each at Par value	-	-	25,60,000	2,56,00,000

*During the current Year the shares have been split from Rs. 10/- Face value to Rs. 5/- Face Value.

Reconciliation of the shares outstanding at the beginning and at the end of the reporting year:

Particulars	No. of Shares 31-March-26	Amount in ₹ As at 31-March-2026	No. of Shares 31-March-25	Amount in ₹ As at 31-March-2025
Equity shares of Rs. 10 each fully paid up				
At the beginning of the year	-	-	25,60,000	2,56,00,000
Issued during the year	-	-	-	-
Equity shares of Rs.5 each fully paid up				
At the beginning of the year	51,20,000	2,56,00,000	-	-
Issued during the year - Bonus Shares	1,68,96,000	8,44,80,000	-	-
Outstanding at the end of the year	**2,20,16,000**	**11,00,80,000**	**25,60,000**	**2,56,00,000**

(b) Details of shareholders holding more than 5% shares in the company

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of shares held	% Holding	No. of shares held	% Holding
Eldo Varghese	75,68,000	34.38%	8,80,000	34.38%
Salinraj Kunnummal	75,68,000	34.38%	8,80,000	34.38%
Varughese George	41,28,000	18.75%	4,80,000	18.75%
Chaitanya Prakash Kotagiri	24,07,140	10.93%	2,80,000	10.93%

(c) Rights attached to equity share capital :

The Company has only one class of equity shares having a par value of ₹10 each w.e.f from 13/11/2025, face value is Rs. 5. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution shall be according to the members rights and interests in the Company. There are no restrictions attached to Equity shares except as contained in the Articles of Association of the Company.

(d) Shareholding of Promoters

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of shares held	% Holding	No. of shares held	% Holding
Eldo Varghese	75,68,000	34.38%	8,80,000	34.38%
Salinraj Kunnummal	75,68,000	34.38%	8,80,000	34.38%
Chaitanya Prakash Kotagiri	24,07,140	10.93%	2,80,000	10.93%

(e) Shares held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company: Nil

(f) Agreegate number of shares issued without cash or by way of bonus or shares bought back

Particulars	31-March-2026	31-March-2025	31-March-2024	31-March-2023	31-March-2022
As fully paid up pursuant to contract without cash	-	-	-	-	5,60,000
As fully paid up by way of bonus	1,68,96,000	-	-	-	-
Bought back	-	-	-	-	-
Total	**1,68,96,000**	**-**	**-**	**-**	**-**

(g) Conversion of Other instrutments into Equity shares: Nil

(h) Equity shares reserved for issue under employee stock options and share appreciation rights: Nil

Amount in ₹ lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Note-4 Reserves & Surplus		
Opening General Reserve	25.84	25.84
	25.84	25.84
Opening Profit and Loss balance	1881.15	1097.38
Surplus/(Deficit) transferred from Statement of P&L	1,158.99	783.77
Less: Dividend declared	-	-
Less: Bonus Shares issued out of reserves	(844.80)	-
	2195.33	**1881.15**
Total	**2221.17**	**1906.99**

Notes:

i. Company does not have any Revaluation Reserve

ii. Dividend Declared:

The details of dividend declared by the company is as below

Amount in ₹ lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Class of shares		
No. Equity Shares of ₹ 10/- each	-	25,60,000
No. Equity Shares of ₹ 5/- each	2,20,16,000	-
Dividend Declared (in Lakhs)	-	-
Rate of Dividend (%)		
Interim Dividend	-	-
Final Dividend	-	-

Amount in ₹ lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Note-5 Long Term Borrowings		
Secured Loans		
Term Loan		
From Bank	944.46	98.23
Vehicle/Machinery Loan		
From Bank	-	27.35
From Others	11.48	36.71
Unsecured		
From banks	-	-
Less: Current Maturities of Long term borrowings	(187.92)	(77.46)
	768.02	**84.83**

Note:

5a. Details of Period and continuing default in the Loans: No Defaults

Note 5b

S. No.	Nature of Loan	Lender	Amount Sanctioned (₹ in Lakhs)	Repayment Tenure / Terms	Moratorium	Interest Rate	Security	Guarantee
1	Term Loan	ICICI Bank	110.00	45 months	Nil	Repo Rate+2.75% Spread (9.25%)	Hypothecation of movable fixed assets; mortgage of director's immovable property and company's immovable properties	Personal guarantee of following Directors 1. Eldo Varghese 2. Chaitanya Prakash Kotagiri 3. Salinraj Kunnumal
2	Term Loan	ICICI Bank	750.00	78 months	6 months (extended)	Repo Rate+2.75% Spread (9.25%)	Hypothecation of movable fixed assets; mortgage of director's immovable property and company's immovable properties	
3	Term Loan	ICICI Bank	450.00	78 months	Nil	Repo Rate+2.75% Spread (9.25%)	Hypothecation of movable fixed assets; mortgage of director's immovable property and company's immovable properties	
4	Vehicle Loan	HDFC Bank*	61.00	94 months	Nil	9.00%	Hypothecation of vehicles	Not applicable
5	Vehicle Loan	Mahindra & Mahindra Finance*	10.50	60 months	Nil	8.62%	Hypothecation of vehicles	Not applicable
6	Machinery Loan	ICICI Bank	8.40	35 months	Nil	8.34%	Hypothecation of machinery	Personal guarantee of following Directors 1. Eldo Varghese 2. Chaitanya Prakash Kotagiri 3. Salinraj Kunnumal
7	Machinery Loan	TATA Capital Finance	60.00	36 months	Nil	11%	Hypothecation of machinery	

*As at 31/03/2026, the company has repaid entire outstanding loan balance.

Amount in ₹ lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Note-6 Deferred Tax Liability (Net)		
Deferred Tax Liability (A)		
On Depreciation	86.67	72.43
DTL	86.67	72.43
Deferred Tax Asset (B)		
On Gratuity	17.21	11.09
On Leave Encashment	9.17	4.08
DTA	26.38	15.17
Deferred Tax Liability (Net)	**60.29**	**57.26**

Amount in ₹ lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Note-7a Long Term Provisions		
Provision for employee benefits	88.42	52.41
	88.42	**52.41**

Amount in ₹ lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Note-7b Short Term Provisions		
Provision for Income Tax (net of advance tax)	213.08	51.07
Provision for employee benefits	4.07	2.14
	217.15	**53.21**

Amount in ₹ lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Note-8 Short Term Borrowings		
Secured		
Loans repayable on demand From banks - Secured*	711.62	947.35
Current maturities of long term debt	187.92	77.46
	899.54	**1,024.81**

*Working capital (Overdraft) facility from bank of Rs. 800 lakhs is availed from ICICI bank and it is primarily secured by current assets and movable fixed assets. The facility is secured by immovable property of a director (Eldo Varghese) and immovable properties of the Company. Further, it is also secured by the Personal guarantee of following Directors, Eldo Varghese, Chaitanya Prakash Kotagiri and Salinraj Kunnumal. Interest rate is Repo Rate plus 2.5% Spread (9.25%).

8a. Overdraft facility with ICICI bank is secured against all chargeable current assets of the company both present and future and movable fixed assets. To comply with the provisions of loan arrangement select information relating to Trade Receivables, Inventories, and Sundry Creditors for purchases are considered relevant, the differences as reported below is mainly attributed to use of information extracted from books prior to book closures, and the management is taking necessary steps to minimize such differences.

Amount in ₹ lakhs

Name of the lender	Quarter Ended	Amount disclosed as per the Statements/Returns	Amount disclosed as per the Books	Difference
ICICI Bank Limited	Jun-25	3,742.38	1,320.91	2,421.47
ICICI Bank Limited	Sep-25	3,673.19	1,251.04	2,422.15
ICICI Bank Limited	Dec-25	3,246.86	1,641.68	1,605.18
ICICI Bank Limited	Mar-26	3,138.32	2,442.37	695.95

Amount in ₹ lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Note-9 Trade Payables		
MSME Payables	11.05	214.83
Other than MSME Payables	995.21	199.30
Total	**1,006.26**	**414.13**

Note: Company does not have any unbilled trade payables.

Note 9.1 Trade Payables ageing schedule as at Mar 31,2026 Amount in ₹ lakhs

Particulars	Outstanding for following periods from due date of payment					
	Not Due	< 1 year	1-2 years	2-3 years	> 3 years	Total
(i) MSME	-	11.05	-	-	-	11.05
(ii) Others	-	995.21	-	-	-	995.21
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**-**	**1,006.26**	**-**	**-**	**-**	**1,006.26**

**MSME parties dues are identified by the management based on the confirmations received from the vendors and the same has been relied upon by the auditors*

Note 9.2 Trade Payables ageing schedule as at Mar 31,2025 Amount in ₹ lakhs

Particulars	Outstanding for following periods from due date of payment					
	Not Due	< 1 year	1-2 years	2-3 years	> 3 years	Total
(i) MSME	-	214.83	-	-	-	214.83
(ii) Others	-	186.29	3.00	-	10.00	199.30
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**-**	**401.12**	**3.00**	**-**	**10.00**	**414.13**

Amount in ₹ lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
- Principal amount remaining unpaid to any supplier as at the end of the year.	11.05	214.83
- Interest due thereon remaining unpaid to any supplier as at the end of the year.	0.61	-
- Amount of interest paid along with the amounts of payment made to the supplier beyond due date during the year.	-	-
- Amount of interest due and payable for the Year of delay in making payment but without adding the interest specified under this Act.	-	-
- Amount of interest accrued and remaining unpaid at the end of the year.	-	-
- Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid.	-	-
Total	11.66	214.83

Amount in ₹ lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Note-10 Other Current Liabilities		
Duties & Taxes	33.08	32.15
Rental and Other Deposit	166.74	51.10
Salaries and Wages payable	84.29	51.99
Electricity charges payable	1.89	1.78
Rents Payable	9.27	6.58
Payables to directors	9.95	4.12
Other Expenses payable	8.59	2.67
TOTAL	**313.81**	**150.39**

Note- 11
Property, Plant and Equipment
(All amounts in ₹ lakhs unless otherwise stated)

Tangible Assets FY 2025-26 Amount in ₹ lakhs

S.No.	Particulars	GROSS BLOCK As on 01-April-2025	Additions during the year	Disposals during the year	Adjustment	As on 31-March-2026
1	Land	789.37	-	-	-	789.37
2	Plant and Machinery	1,291.69	193.24	46.52	-	1,438.41
3	Computers	18.26	5.13	-	-	23.39
4	Furniture and Fittings	16.64	2.01	-	-	18.65
5	Office equipments	12.98	2.96	-	-	15.94
6	Vehicles	98.71	1.01	-	-	99.72
	TOTAL	**2,227.65**	**204.35**	**46.52**	**-**	**2,385.48**

DEPRECIATION As at 01-April-2025	For the year	Disposals during the year	Adjustment	As on 31-March-2026	NET BLOCK As on 31-March-2026	31-March-2025
-	-	-	-	-	789.37	789.37
263.51	88.13	-	-	351.64	1,086.77	1,028.18
9.25	4.71	-	-	13.96	9.43	9.01
7.94	1.71	-	-	9.65	9.00	8.70
4.56	2.12	-	-	6.68	9.26	8.42
60.30	11.80	-	-	72.10	27.62	38.41
345.56	**108.47**	**-**	**-**	**454.03**	**1,931.45**	**1,882.09**

S.No.	Particulars	As on 01-April-2025	Additions during the year	Capitalised during the year	Adjustment/ Reversed	As on 31-March-2026
A	Capital Work in Progress	168.53	581.49	-	-	750.02
B	Intangible Asset under development	-	-	-	-	-

F.Y.2024-25 **Amount in ₹ lakhs**

S.No.	DESCRIPTION	GROSS BLOCK				
		As on 01-April-2025	Additions during the year	Disposals during the year	Adjustment	As on 31-March-2026
1	Land	128.13	661.24	-	-	789.37
2	Plant and Machinery	884.74	409.43	2.48	-	1,291.69
3	Computers	14.17	4.09	-	-	18.26
4	Furniture and Fittings	12.61	4.03	-	-	16.64
5	Office equipments	10.79	3.82	1.63	-	12.98
6	Vehicles	98.72	-	0.01	-	98.71
	TOTAL	**1,149.16**	**1,082.61**	**4.12**	**-**	**2,227.65**

DEPRECIATION					NET BLOCK	
As at 01-April-2024	For the year	Disposals during the year	Adjustment	As on 31-March-2025	As on 31-March-2025	As on 31-March -2024
-	-	-	-	-	789.37	128.13
194.70	68.97	0.16	-	263.51	1,028.18	690.04
5.78	3.47	-	-	9.25	9.01	8.39
6.51	1.43	-	-	7.94	8.70	6.10
4.46	1.39	1.30	-	4.56	8.42	6.33
48.59	11.73	0.01	-	60.30	38.41	50.13
260.04	**86.99**	**1.47**	**-**	**345.56**	**1,882.09**	**889.12**

S.No.	Particulars	As on 01-April-2024	Additions during the year	Capitalised during the year	Adjustment/ Reversed	As on 31-March-2025
A	Capital Work in Progress	7.26	161.27	-		168.53
B	Intangible Asset under development	2.93	-	-	2.93	-

Notes forming part of the financial statements
(All amounts in ₹ lakhs unless otherwise stated)

Particulars	As at 31-March-2026	As at 31-March-2025
Note-12 Other Non-Current Assets		
MAT Credit Entitlement		
Opening balance	354.61	219.02
Add/Less: Current Year	(156.34)	135.59
Earmarked Fixed Deposits	11.94	-
TOTAL	**210.21**	**354.61**

Particulars	As at 31-March-2026	As at 31-March-2025
Note-13 Inventories		
Raw Material	249.12	470.25
Stores & Spares	44.49	18.58
Work-in-Progress	-	-
Goods in Transit	-	-
Finished Goods	139.71	264.07
TOTAL	**433.32**	**752.90**

Amount in ₹ lakhs

	As at 31-March-2026	As at 31-March-2025
Note-14 Trade Receivables		
Unbilled Revenue	12.80	45.10
Trade Receivables unsecured, considered good	2,964.41	691.48
Trade Receivables unsecured, considered doubt Full	-	53.04
Less: Provision for Bad and Doubtful debts	-	(53.04)
	2,977.21	**736.58**

Note -14.1 : Trade Receivables Ageing Schedule as at March 31, 2026 Amount in ₹ lakhs

Particulars	Outstanding for following periods from due date of payment						
	Not Due	0 - 6 months	6 months - 1 year	1-2 yr	2-3 yr	Above 3 yr	Total
(i) Undisputed Trade receivable - considered good	12.80	2,739.78	105.07	105.05	14.51	-	2,977.21
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
Less: Provision for Doubt full debts	-	-	-	-	-	-	-
Total	12.80	2,739.78	105.07	105.05	14.51	-	2,977.21

Note -14.2 : Trade Receivables Ageing Schedule as at March 31, 2025 Amount in ₹ lakhs

Particulars	Outstanding for following periods from due date of payment						
	Not Due	0 - 6 months	6 months - 1 year	1-2 yr	2-3 yr	Above 3 yr	Total
(i) Undisputed Trade receivable - considered good	45.10	522.58	132.69	36.21	-	-	736.58
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	52.04	1.00	-	53.04
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
Less: Provision for Doubt full debts	-	-	-	(52.04)	(1.00)	-	(53.04)
Total	45.10	522.58	132.69	36.21	0.00	-	736.58

14.3 Related parties Receivables Amount in ₹ lakhs

Particulars	As at 31-March-2026	As at 31-March-2025
Directors	-	-
Other officers of the Company	-	-
Firms/Company in which Directors/Company is a Partner or a Director or member	973.24	-
	973.24	-

Note-15 Cash & Cash Equivalents Amount in ₹ lakhs

Particulars	As at 31-March-2026	As at 31-March-2025
Cash on hand	0.07	0.03
Balances with bank in current acccounts	1.75	3.73
Balances with bank in other acccounts	-	10.00
	1.82	**13.76**

Note-16 Short Term Loans & Advances — Amount in ₹ lakhs

Particulars	As at 31-March-2026	As at 31-March-2025
Unsecured, considered good		
Advances to suppliers	243.94	19.74
Security deposits	36.63	30.06
Employee Advances	3.60	2.75
	284.17	**52.55**

Note-17 Other Current Assets — Amount in ₹ lakhs

Particulars	As at 31-March-2026	As at 31-March-2025
Prepaid Expenses	4.71	2.35
SME IPO (Advance)/Asset*	56.43	-
Balances with Revenue Authorities:		
TDS/TCS Receivable	15.68	17.07
GST	10.03	19.46
Others	0.41	0.13
	87.26	**39.01**

* Amounts given for the purpose of SME IPO process

Note-18 Revenue From Operations — Amount in ₹ lakhs

Particulars	For the Year Ended	
	31-March-2026	31-March-2025
Sale of Goods		
Export	1,347.63	64.22
Domestic	2,743.63	2,246.13
Sale of Services		
Export	-	-
Domestic	1,258.57	960.52
Less: Excise Duty	-	-
Other Operating Revenues		
Export Rebate	16.28	-
TOTAL	**5,366.11**	**3,270.87**

Note-18(a). Segment vice revenue — Amount in ₹ lakhs

S.No.	Segments/ Service	31-March-2026	%age	31-March-2025	%age
1	Manufactured Goods	4,065.56	75.76%	2,228.68	68.14%
2	Refurbishment	39.92	0.74%	68.83	2.10%
3	Rental	1,218.65	22.71%	936.79	28.64%
4	Others	41.98	0.79%	36.57	1.12%
	Total	**5,366.11**	**100.00%**	**3,270.87**	**100.00%**

Note-18(b). Accessories sales/services **Amount in ₹ lakhs**

SI .No	Accessories	31-March-2026	%age	31-March-2025	%age
1	Anchor Foot	-	0.00%	-	0.00%
2	Assembly Tool	-	0.00%	-	0.00%
3	Centring Tool	-	0.00%	0.43	0.06%
4	Climbing Steel Cone	-	0.00%	-	0.00%
5	Connecting Clamp	-	0.00%	1.02	0.14%
6	Crane Lifting Clamp	-	0.00%	4.19	0.57%
7	Double side tierod cones (Anchor)	22.35	1.69%	-	0.00%
8	Filler Post	-	0.00%	-	0.00%
9	Foot Plate	14.89	1.13%	2.94	0.40%
10	Formwork Hammer	9.64	0.73%	2.81	0.38%
11	Fourway Head Galvanized	-	0.00%	-	0.00%
12	Hexa Nut Tool	7.37	0.56%	-	0.00%
13	Hinged Corner Post With Holes	-	0.00%	3.37	0.46%
14	Insde Corner Post	162.28	12.27%	70.53	9.53%
15	Key Lock	640.96	48.46%	387.81	52.38%
16	Lifting Block Set (4.600 KG)	1.72	0.13%	-	0.00%
17	Nut & Bolts	9.04	0.68%	-	0.00%
18	Outside Corner Post	168.23	12.72%	37.39	5.05%
19	Platform Bracket	9.42	0.71%	21.71	2.93%
20	Pushpull Prop	129.43	9.79%	47.32	6.39%
21	PVC Cone	-	0.00%	-	0.00%
22	Slab Support Heavy Duty Adjustable Prop	-	0.00%	23.85	3.22%
23	Spacer straps	32.11	2.43%	17.10	2.31%
24	Suspending Piece	2.07	0.16%	-	0.00%
25	Suspending Piece Pipes	-	0.00%	49.22	6.65%
26	Tie Rod	34.47	2.61%	20.47	2.76%
27	Tierod Guide	-	0.00%	2.05	0.28%
28	Timber Fiiler Piece	19.95	1.51%	7.52	1.02%
29	Water Barrier	15.68	1.19%	7.84	1.06%
30	Wingnut	43.11	3.26%	32.86	4.41%
	Total	**1,322.72**	**100.00%**	**740.43**	**100.00%**

Note-18(c). Product wise revenue

S.No.	Segments/ Service	31-March-2026	%age	31-March-2025	%age
1	Standard Pannel	2,666.97	65.60%	1,342.51	60.24%
2	Customised Pannel	75.86	1.87%	145.74	6.54%
3	Other Accessories	1,322.73	32.54%	740.43	33.22%
	Total	**4,065.56**	**100.00%**	**2,228.68**	**100.00%**

Note-18(d). Demography wise breakup of Revenue

S.No.	State/Country	31-March-2026	%age	31-March-2025	%age
	Export				
1	UAE	1,345.53	25.15%	-	0.00%
2	Bahrain	-	0.00%	64.23	1.99%
3	Bhutan	2.10	0.04%	-	0.00%
	Domestic				
1	Telangana	899.39	16.81%	1,268.29	39.32%
2	Karnataka	923.28	17.26%	35.00	1.09%
3	Assam	258.26	4.83%	599.29	18.58%
4	Andhra Pradesh	185.51	3.47%	103.52	3.21%
5	Delhi	125.09	2.34%	166.97	5.18%
6	Tamil Nadu	185.55	3.47%	52.22	1.62%
7	Bihar	96.48	1.80%	80.98	2.51%
8	Gujarat	102.28	1.91%	247.36	7.67%
9	West Bengal	28.03	0.52%	125.89	3.90%
10	Odisha	569.94	10.65%	9.55	0.30%
11	Haryana	29.64	0.55%	410.83	12.74%
12	Maharashtra	236.77	4.43%	61.64	1.91%
13	Uttar Pradesh	-	0.00%	-	0.00%
14	Goa	-	0.00%	-	0.00%
15	Rajasthan	133.43	2.49%	-	0.00%
16	Jharkhand	228.55	4.27%	-	0.00%
	Total	**5,349.83**	**100.00%**	**3,225.77**	**100.00%**

Note-19 Other Income — **Amount in ₹ lakhs**

Particulars	As at 31-March-2026	As at 31-March-2025
Interest Income	0.53	0.25
Recovery of bad debts written off	-	26.48
Forex Gain	56.45	-
	56.98	**26.73**

Note-20 Cost of materials consumed — **Amount in ₹ lakhs**

Particulars	As at 31-March-2026	As at 31-March-2025
Raw material and stores/spares consumed		
Opening stock	488.83	356.21
Add: Purchases	2,143.91	1,687.89
Closing stock	(293.61)	(488.83)
Consumption	**2,339.13**	**1,555.27**
Freight Inward and inward expenses	42.52	34.80
	2,381.65	**1,590.07**

Note-21 Changes in Inventories of Finished — **Amount in ₹ lakhs**

Particulars	As at 31-March-2026	As at 31-March-2025
Goods		
Opening Stock of Finished Goods	264.07	169.72
Less: Closing Stock of Finished Goods	(139.71)	(264.07)
	124.36	**(94.35)**

Note-22 Employee Benefit Expenses Amount in ₹ lakhs

Particulars	As at 31-March-2026	As at 31-March-2025
Salaries, Wages & Bonus	367.82	345.91
Contribution to provident and other funds	58.84	39.77
Director's Remuneration	151.34	132.55
Staff Welfare	54.39	49.08
	632.39	**567.31**

Note-23 Finance Cost Amount in ₹ lakhs

Particulars	As at 31-March-2026	As at 31-March-2025
Interest expense		
- Interest on term loan	18.89	7.14
- Interest on car loan	2.34	3.68
- Interest on overdraft	77.39	45.88
Bank Charges	8.26	6.68
	106.88	**63.38**

Note-24 Other Expenses Amount in ₹ lakhs

Particulars	As at 31-March-2026	As at 31-March-2025
Manufacturing expenses	163.94	75.63
Business promotion expenses	12.47	0.56
Power and fuel	8.96	7.13
Bank Charges	2.02	0.24
Consultancy Charges	7.69	14.58
Corporate Social Responsibilty	13.15	8.50
Postage & Courier Expenses	0.41	0.40
Waivers/Discounts	50.71	-
Insurance	6.70	6.63
Miscellaneous Expenses	7.51	7.19
Forex Loss	-	0.66
Freight Outward	104.43	81.76
Office maintenance expenses	30.80	14.18
Printing and Stationery	4.83	1.11
Repairs & Maintenance	4.08	2.44
Rates & taxes	2.05	3.80
Office Rent	15.69	13.25
Travel and boarding expenses	35.88	39.95
Vehicle Maintenance	2.57	4.37
Payment to auditors		
Audit fees	3.00	0.80
Tax audit fee	1.00	0.40
	477.89	**283.58**

Note- 25 Analytical Ratios

Ratio name	Numerator	Denominator	UoM	31-March-2026	31-March-2025	% change of Variation 31-March-2026 and 31-March-2025	Remarks
Current ratio	Current Assets	Current Liabilities	Times	1.55	0.97	59.93%	Note 1
Debt-Equity ratio	Total Debt	Shareholder's Equity	Times	0.50	0.51	-2.15%	NA
Debt Service Coverage ratio	Earnings available for Debt service	Debt service	Times	1.80	5.54	-67.48%	Note 2
Return on Equity ratio	Net profit after tax - Preference dividend	Average Shareholder's Equity	Percentage	42.26%	44.25%	-4.50%	NA
Inventory ratio	Total Turnover	Average Inventory	Times	9.05	5.12	76.87%	Note 3
Trade Receivables turnover ratio	Total Turnover	Average accounts receivable	Times	2.89	4.35	-33.61%	Note 4
Trade Payables turnover ratio	Total purchases	Average trade payable	Times	3.08	4.29	-28.20%	Note 5
Net Capital turnover ratio	Total Turnover	Net working capital	Times	8.26	17.71	-53.37%	Note 6
Net Profit ratio	Net Profit	Net Sales	Percentage	21.60%	23.96%	-9.86%	NA
Return on Capital Employed ratio	Earnings before interest & taxes	Shareholder's Equity + non-current liabilities	Percentage	40.92%	37.48%	9.17%	NA
Return on Investments ratio	Earnings before interest & taxes	Total assets	Percentage	NA	NA	NA	NA

Remarks - Reasons for variance in ratios Year on Year (YoY) by more than 25% for FY 2025-26

1. The variation is due to increase in turnover and trade receivable balance.
2. The variation is due to increase in Term loans and Overdraft facility.
3. The variation is due to increase in turnover and increase in Inventory.
4. The variation is on account of increase in trade receivables outstanding balance compared to previous year.
5. The variation is on account of increase in trade payables outstanding balance compared to previous year.
6. The variation is on account of increase in utilization of OD facility availed.

Note-26 Contingent Liabilities **Amount in ₹ lakhs**

The details of the Contingent Liabilities to the extent not provided as follows:

Particulars	As at 31-March-2026	As at 31-March-2025
Commitments	-	-
Performance Bank Gurantee*	11.94	-
Claims against the Company	-	-

**Performance Bank Gurantee given is secured with the fixed deposit*

Note-27 **Amount in ₹ lakhs**

Disclosure under section 135 of the Companies act:

The Company is covered under section 135 of the Companies act and is required to make contribution towards Corporate Social Responsibility.

The details are disclosed below:

Particulars	As at 31-March-2026	As at 31-March-2025
(a) Amount required to be spent by the Company during the year:	13.14	8.40
(b) Amount of Expenditure incurred:	13.14	8.50
(c) Shortfall at the end of the year:	Nil	Nil
(d) Total of previous years shortfall:	Nil	Nil
(e) Reason for Shortfall: Not Applicable	NA	NA
(f) Nature of CSR Activities:	Promoting education among marginalized communities.	Promoting education among marginalized communities.
(g) Details of related party transactions:	Nil	Nil
(h) Provision created:	Nil	Nil

Note-28 **Amount in ₹ lakhs**

Related Party Disclosures:

Related parties where control exists or where significant influence exists and with whom transactions have taken place during the year:

List of Related Parties:

Particulars	Relation
Eldo Varghese	Director
Chaitanya Prakash Kotagiri	Director
Salinraj Kunnumal	Director
Kanak Singh Choudhary	Independent Director
Swati Adlakha	Independent Director
Reena Varghese	Relative to the Director
Meena P P	Relative to the Director
Aswani Lemati	Relative to the Director
Teamtech Formwork Solutions (F.Z.C.)	Company in Which Director is interested
Binu Geogre*	Chief Financial Officer
Mithilesh Sharma#	Company Secretary

*Appointed w.e.f. 10/11/2025
#Appointed w.e.f. 02/01/2026

Transactions with related parties:

During the year following transactions were carried out with related parties in ordinary course of Business.

Particulars	Nature	31-March-2026	31-March-2025
Eldo Varghese	DIRECTOR'S REMUNERATION	79.24	70.68
Chaitanya Prakash Kotagiri		21.89	18.52
Salinraj Kunnumal		50.20	44.00

Reena Varghese	SALARY	18.37	15.26
Binu Geogre		4.59	-
Mithilesh Sharma		0.91	-
Aswani Lemati		8.75	7.80
Chaitanya Prakash Kotagiri	UNSECURED LOAN TAKEN	-	13.10
Eldo Varghese		6.00	52.60
Reena Varghese		4.50	11.50
Salinraj Kunnumal		15.00	40.00
Chaitanya Prakash Kotagiri	UNSECURED LOAN REPAID	-	13.10
Eldo Varghese		6.00	52.60
Reena Varghese		4.50	11.50
Salinraj Kunnumal		15.00	40.00
Meena P P		-	-
Teamtech Formwork Solutions (F.Z.C.)	SALE OF PRODUCTS	1,345.53	-
Meena P P	ADVANCE FOR EXPENSES	-	-
Chaitanya Prakash Kotagiri	REIMBURSEMENT INCURRED AND PAID	24.63	30.04
Eldo Varghese		42.16	26.36
Reena Varghese		3.55	0.77
Salinraj Kunnumal		21.42	16.47

Balances at the Year End Payable /(Receivable):

Particulars	31-March-2026	31-March-2025
Chaitanya Prakash Kotagiri	5.45	3.77
Eldo Varghese	4.34	0.04
Salinraj Kunnumal	(0.76)	0.27
Reena Varghese	2.59	0.03
Meena P P	-	-
Teamtech Formwork Solutions (F.Z.C.)	(973.24)	-

Note-29 Capital Work-In-Progress (CWIP) ageing schedule:
As at 31/03/2026

CWIP	Amount of CWIP for a period of				
	< 1 year	1-2 years	2-3 years	> 3 years	Total
Projects in progress	581.49	161.27	7.26	-	750.02
Projects temporarily suspended	-	-	-	-	-

Borrowing cost has been capitalised during the period is Rs. 24.56 Lakhs

For Capital Work-in-progress, whose completion is overdue compared to its original plan:

CWIP	To be completed in			
	< 1 year	1-2 years	2-3 years	> 3 years
Nil	-	-	-	-

As at 31/03/2025

CWIP	Amount of CWIP for a period of				
	< 1 year	1-2 years	2-3 years	> 3 years	Total
Projects in progress	161.27	7.26	-	-	168.53
Projects temporarily suspended	-	-	-	-	-

Borrowing cost has been capitalised during the period is Rs. 24.56 Lakhs

For Capital Work-in-progress, whose completion is overdue compared to its original plan:

CWIP	To be completed in			
	< 1 year	1-2 years	2-3 years	> 3 years
Nil	-	-	-	-

Note-30 Value of Imports on CIF basis:

Expenditure	31-March-2026	31-March-2025
Purchase of raw materials	335.15	268.23

Note-31 Earning Per Share

Particulars	31-March-2026	31-March-2025
Net profit for the year (in ₹ lakhs)	1,158.99	783.77
Weighted average number of equity shares (No's) (Note 1 and 2)	220.16	220.16
Basic and Diluted earnings per share (₹)	5.26	3.56
Face value of share (₹)	5	5

Note. 1 - The face value of equity shares has been revised from ₹10 per share to ₹5 per share with effect from 13 November 2025, and EPS has been restated accordingly, for the previous years

Note. 2 - During the year bonus shares has been issued, EPS has been restated accordingly, for the previous years.

Note-32 Expenditure and earnings in foreign currency:

Particulars	31-March-2026	31-March-2025
Expenditure in Foreign Currency (Travelling expenses)	5.27	13.62
Earning in Foreign Currency (Export of goods)	1,347.63	64.22

Note-33 Provision for gratuity:

a) Changes in the Benefit Obligations - Gratuity

Particulars	31-March-2026	31-March-2025
Present Value of obligation as at beginning of the year	39.86	25.25
Current Service Cost	11.48	8.96
Interest cost	2.64	1.79
Prior Service Cost - Vested Benefit	-	-
Benefits Paid	-	-
Actuarial loss/(gain) on obligation	6.21	3.86
Present Value of obligation at year end	60.19	39.86

b) Amount Recognized in Balance Sheet

Particulars	31-March-2026	31-March-2025
Estimated Present Value of Obligations at the end of the year	60.19	39.86
Fair Value of Plan Assets as at the end of the Year	-	-
Net Liability recognized in the balance Sheet	60.19	39.86

c) Expenses Recognized in Statement of Profit & Loss account

Particulars	31-March-2026	31-March-2025
Current Service Cost	11.48	8.96
Prior Service Cost - Vested Benefit	-	-
Interest Cost	2.64	1.79
Return on Plan Assets	-	-
Actuarial loss/(gain) on obligation	6.21	3.86
Total expenses recognized in Statement of profit & Loss	**20.33**	**14.61**

d) Principle Actuarial Assumptions

Particulars	31-March-2026	31-March-2025
Discount Rate	7.05%	6.75%
Salary Escalation Rate (Per Annum)	10%	10%
Retirement age	60Years	60Years
Mortality Rate	Indian Assured Lives Mortality (2012-14)	
Attrition Rate		
25 & Below	10%	10%
25 to 35	8%	8%
35 to 45	6%	6%
45 to 55	4%	4%
55 & Above	2%	2%

e) Fund Status of the Plan

Particulars	31-March-2026	31-March-2025
Present Value of Defined Benefit Obligation (DBO)	60.19	39.86
Fair Value of Plan Assets	-	-
Funded Status (Surplus / (Deficit))	(60.19)	(39.86)

f) Bifurcation of Liability

Particulars	31-March-2026	31-March-2025
Non-Current	57.64	38.49
Current	2.55	1.37
Total	**60.19**	**39.86**

Note-34 Provision for leave encashment:

a) Changes in the Benefit Obligations - Gratuity

Particulars	31-March-2026	31-March-2025
Present Value of obligation as at beginning of the year	14.68	12.58
Current Service Cost	12.72	2.18
Interest cost	0.97	0.88
Prior Service Cost - Vested Benefit	-	-
Benefits Paid	-	(3.58)
Actuarial loss/(gain) on obligation	3.68	2.62
Present Value of obligation at year end	32.05	14.68

b) Amount Recognized in Balance Sheet

Particulars	31-March-2026	31-March-2025
Estimated Present Value of Obligations at the end of the year	32.05	14.68
Fair Value of Plan Assets as at the end of the Year	-	-
Net Liability recognized in the balance Sheet	32.05	14.68

c) Expenses Recognized in Statement of Profit & Loss account

Particulars	31-March-2026	31-March-2025
Current Service Cost	12.72	2.18
Prior Service Cost - Vested Benefit	-	-
Interest Cost	0.97	0.88
Return on Plan Assets	-	-
Actuarial loss/(gain) on obligation	3.68	2.62
Total expenses recognized in Statement of profit & Loss	**17.37**	**5.68**

d) Principle Actuarial Assumptions

Particulars	31-March-2026	31-March-2025
Discount Rate	7.05%	6.75%
Salary Escalation Rate (Per Annum)	10%	10%
Retirement age	60Years	60Years
Mortality Rate	Indian Assured Lives Mortality (2012-14)	
Attrition Rate		
25 & Below	10%	10%
25 to 35	8%	8%
35 to 45	6%	6%
45 to 55	4%	4%
55 & Above	2%	2%

e) Fund Status of the Plan

Particulars	31-March-2026	31-March-2025
Present Value of Defined Benefit Obligation (DBO)	32.05	14.68
Fair Value of Plan Assets	-	-
Funded Status (Surplus / (Deficit))	(32.05)	(14.68)

f) Bifurcation of Liability

Particulars	31-March-2026	31-March-2025
Non-Current	30.53	13.91
Current	1.52	0.77
Total	**32.05**	**14.68**

Note-35 Statement of Tax Shelter,

Particulars	31-March-2026	31-March-2025
Profit Before Tax as per books of accounts (A)	**1,591.45**	**800.62**
-- Normal Tax rate	28.60%	27.82%
-- Minimum Alternative Tax rate	17.16%	16.69%
Permanent differences		
Other adjustments		
Interest on Income tax	-	-
Profit on sale of fixed assets	-	-
Prior Period Item	-	-
Total (B)	-	-
Timing Differences		
Depreciation as per Books of Accounts	108.47	86.99
Depreciation as per Income Tax	151.18	139.08
Difference between tax depreciation and book depreciation	(42.71)	(52.09)
Other adjustments		
Gratuity Provision allowable on payment basis	20.33	14.61
Leave Encashment Provision allowable on payment basis	17.37	2.10
TDS disallowance - Fees for professional or technical services	-	-
Deduction under chapter VI-A	-	(781.82)
Total (C)	**(5.01)**	**(817.20)**
Net Adjustments (D = B+C)	**(5.01)**	**(817.20)**
Total Income (E = A+D)*	**1,586.44**	**(16.58)**
Brought forward losses set off (Depreciation)	-	-
Tax effect on the above (F)	-	-
Taxable Income/ (Loss) for the year/period (E+F)		
Tax Payable for the year	429.43	0.07
Tax payable as per MAT	273.09	135.65
Tax expense recognised	429.43	7.57
Tax payable as per normal rates or MAT (whichever is higher)	**429.43**	**135.65**

***Contains the impact of financial statements**

Note-36 Statement of Capitalization,

Particulars	Pre-Issue
Debt :	
Long Term Debt (Including Current Maturities)	955.94
Short Term Debt	711.62
Total Debt	**1,667.56**
Shareholders Funds	
Equity Share Capital	1,100.80
Reserves and Surplus	2221.17
Less: Misc. Expenditure	-
Total Shareholders' Funds	**3321.97**
Long Term Debt/ Shareholders' Funds	***0.29***
Total Debt / Shareholders Fund	***0.50***

Note-37 Statement of Accounting & Other Ratios

Particulars		31-March-2026	31-March-2025
Net Profit	**(A)**	1,158.99	783.77
Add: Depreciation		108.47	86.99
Add: Finance Cost		106.88	63.38
Add: Income Tax/ Deferred Tax		432.46	16.85
Less: Other Income		(56.98)	(26.73)
EBITDA		1,749.82	924.26
EBITDA Margin (%)		32.61%	28.26%
Net Worth	**(B)**	3321.97	2162.99
Return on Net worth (%)	**(A/B)**	34.89%	36.24%
Equity Share at the end of year (in Nos.) (Face Value Rs. 5) (after considering Split and Bonus with retrospective effect)	**(C)**	2,20,16,000	2,20,16,000
Weighted No. of Equity Shares (Post-Bonus) (Face Value Rs. 5) (after considering Bonus Impact with retrospective effect)	**(D)**	2,20,16,000	2,20,16,000
Basic & Diluted Earnings per Equity Share	**(A/D)**	5.26	3.56
Basic & Diluted Earnings per Equity Share after considering Bonus Impact with retrospective effect	**(A/D)**	5.26	3.56
Netset Value per Equity share	**(B/C)**	15.09	9.82
Netset Value per Equity share after considering Bonus Impact with retrospective effect	**(B/D)**	15.09	9.82

Note:-

EBITDA Margin = EBITDA/Total Revenues

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

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

Net asset value/Book value per share (₹) = Net worth / No. of equity shares

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

Note-38 Note on reconciliation of profits & reconciliation of net-worth
A- Reconciliation of profits

Particulars	Year ended	
	31-March-2026	31-March-2025
Net profit after tax as per audited profit & loss account	1,158.98	777.73
Adjustment for:		
Employee benefits expenses	-	(12.00)
Current Tax	-	(7.57)
Deferred tax	-	18.10
Tax pertaining to earlier years	-	7.51
Net profit after tax as restated	**1,158.98**	**783.77**

B- Reconciliation of net-worth

Particulars	Year ended	
	31-March-2026	31-March-2025
Net worth as audited	2,221.17	1,951.52
Opening balance of adjustments (a)	-	32.00
Employee benefits expenses	-	(12.00)
Current Tax	-	(7.57)
Deferred tax	-	18.10
Tax pertaining to earlier years	-	7.51
MAT credit etitlement pertaining to earlier years adjusted	-	(83.66)
PPE gross block adjustment	-	1.09
Closing balance of adjustments (b)	-	(44.53)
Net profit after tax as restated (a + b)	**2,221.17**	**1,906.99**

C- Material regrouping

Appropriate regroupings have been made in the Restated Financial Statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings latest period presented in Restated Financial Statements.

Note-39 Additional Regulatory Information as required by Schedule III of the Companies Act, 2013:

i. No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

ii. The Company has been sanctioned working capital limits in excess of five crore rupees, in the aggregate, from banks or financial institutions on the basis of security of Current Assets. The company has availed working capital limits from ICICI Bank on the basis of security of current assets and movable fixed assets and the quarterly returns submitted to bank (Refer Note 8a).

iii. The Company is not been declared as a Willful Defaulter by any Bank, Financial Institution or other lenders.

iv. During the current financial year, to the best knowledge of the company, it did not have any relationship with Struck-off Companies.

v. The Company has no Charges or Satisfaction yet to be registered with the Registrar of Companies beyond the statutory period.

vi. The Company has not made any investment and do not have subsidiaries, therefore clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, is not applicable.

vii. The Company has not entered into any Scheme of Arrangement in terms of sections 230 to 237 of the Companies Act, 2013. Hence there will be no accounting impact on the current or previous financial year.

viii. (A) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: -

a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by on or behalf of the company (Ultimate Beneficiaries) or

b) Provide any guarantee, security, or the like to or on behalf of the ultimate beneficiaries.

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall.

a) 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

b) Provide any guarantee, security, or the like to or on behalf of the ultimate beneficiaries.

ix. There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

x. The Company has not traded or invested in Crypto Currency or Virtual Currency during the current or previous year.

xi. The Company has not revalued its property, plant, and equipment during the current or previous year.

xii. The Company does not have any Immovable Properties where title deeds are not held in the name of the Company.

xiii. The Company has not raised any funds through the Issue of Securities during the current or previous year.

Note-40 The Company has not advanced any loans, either directly or indirectly, to its directors or to any persons in whom the directors are interested, during the year or in the previous years, in compliance with the provisions of Section 185 of the Companies Act, 2013.

Note-41 The Company has utilised the borrowed funds obtained during the year only for the purposes for which such funds were borrowed, in accordance with the applicable provisions of the Companies Act, 2013.

Note-42 Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure.

Note-43 All Amounts in the financial statements are presented in Rupees in Lakhs, except as otherwise stated and all amounts in the financial statements are rounded off to the nearest thousands.

As per our report of even date attached
For M O S & Associates LLP
Chartered Accountants
Firm's Reg No: 001975S/S200020

For Teamtech Formwork Solutions Limited
(formely known as Teamtech Formwork Solutions Private Limited)

Sd/-
Oommen Mani
Partner
Membership No: 234119

Place : Hyderabad
Date : 08-May-2026

Sd/-
Eldo Varghese
Managing Director
DIN: 08277225

Place : Hyderabad
Date : 08-May-2026

Sd/-
Chaitanya Prakash Kotagiri
Whole Time Director
DIN: 08277224

Place : Hyderabad
Date : 08-May-2026

Sd/-
Binu Geogre
Chief Financial Officer

Place : Hyderabad
Date : 08-May-2026

Sd/-
Mithilesh Sharma
Company Secretary
M.no : A:70403

Place : Hyderabad
Date : 08-May-2026

Registred Office:

4th Floor, Plot No. 1050/1, Sree Sai Enclave, Survey No. 163/Part, Durgamatha House Cooperative Housing Society Limited, Hydernagar, Balanagar Mandal, Kukatpally Municipal Circle, Ranga Reddy Medchal, Miyapur, Tirumalagiri, Hyderabad, Telangana – 500049