

Independent Auditor's Limited Review Report on the Quarterly and Half yearly Unaudited Financial Results of company for the quarter and half year ended 30, September 2024

To,
The Board of Directors
Techno Industries Private Limited

Introduction

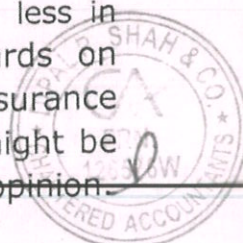
We have reviewed the accompanying Statement of Unaudited Financial Results of Techno Industries Private Limited for the quarter/half year ended 30th September, 2024, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Management of the company.

Responsibility of Management

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

We have conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Basis for Qualified Conclusion

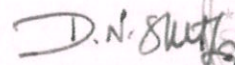
Based on information provided to us by the management,

1. Company has transitioned its method of depreciation from the Written Down Value (WDV) method to the Straight-Line Method (SLM) with effect from 01.04.2023. However, due to the absence of the required historical information, company is unable to quantify the precise impact of this change on financial results of current and future period.
2. In the absence of Fixed asset register, company has calculated the depreciation on assets added during the comparative quarters considering the asset is in use for complete quarter, rather than on pro-rata basis. In the absence of required information, we are unable to quantify the effect of the same.
3. Company has made the provision of Leave encashment and Gratuity on the basis of estimate and not on the basis of Actuarial valuation or Life Insurance data in the absence of information, we are unable to quantify the effect of the same on the financial results.

Qualified Conclusion

Based on our review with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India contains any material misstatement.

For, DIPAL R. SHAH & CO.
Chartered Accountants
FRN: 126576W



CA Dhruv N. Sheth
Partner
Membership No.: 173704
UDIN: 24173704BKFIMA7695

Date: 18/10/2024
Place: Ahmedabad

| UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024. | | | | | | | |
|---|-----------------------|--------------------|--------------|-------------------------|--------------------|--------------------|------------------------------|
| (' In lakhs, Except per share data) | | | | | | | |
| Particulars | For the Quarter Ended | | | For the Half Year Ended | | For the Year Ended | March 31, 2024 (Restated) |
| | September 30, 2024 | September 30, 2023 | Jun 30, 2024 | September 30, 2024 | September 30, 2023 | | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| I Revenue from Operations | 2982.11 | 4103.23 | 3001.72 | 5983.82 | 6882.66 | 16,731.58 | |
| II Other Income | 26.72 | 18.67 | 14.58 | 41.30 | 44.49 | 80.19 | |
| III TOTAL INCOME (I + II) | 3008.82 | 4121.89 | 3016.29 | 6025.12 | 6927.15 | 16,811.77 | |
| IV EXPENSES | | | | | | | |
| a) Cost of Materials Consumed | 2246.32 | 2645.68 | 2164.49 | 4410.81 | 7811.82 | 11,373.76 | |
| b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (160.31) | 28.31 | 3.45 | (156.86) | (2830.69) | (223.07) | |
| c) Employee Benefit Expenses | 610.90 | 541.39 | 640.81 | 1251.71 | 1075.47 | 2,218.48 | |
| d) Finance Costs | 59.95 | 54.66 | 62.51 | 122.47 | 103.72 | 229.10 | |
| e) Depreciation and Amortization Expenses | 39.14 | 34.02 | 38.67 | 77.81 | 67.20 | 140.69 | |
| f) Other Expenses | 480.83 | 454.80 | 411.14 | 891.97 | 874.67 | 1,838.36 | |
| TOTAL EXPENSES (a to f) (IV) | 3276.83 | 3758.85 | 3321.07 | 6597.90 | 7102.18 | 15,577.31 | |
| V Profit/ (Loss) before Exceptional Items and Tax (III-IV) | (268.00) | 363.04 | (304.78) | (572.78) | (175.03) | 1,234.45 | |
| VI Exceptional Items - Loss / (Gain) | .14 | .00 | - | .14 | (1.20) | 10.05 | |
| VII Profit/ (Loss) before Tax (V-VI) | (268.14) | 363.04 | (304.78) | (572.92) | (173.83) | 1,224.40 | |
| VIII Tax Expense (i+ii) | (63.85) | 108.57 | (70.69) | (134.54) | (31.76) | 305.84 | |
| (i) Current Tax | - | - | - | - | - | 318.38 | |
| (ii) Tax Expense of Earlier Years | - | - | - | - | - | (0.24) | |
| (iii) Deferred Tax Expense/(Income) | (63.85) | 108.57 | (70.69) | (134.54) | (31.76) | (12.31) | |
| IX Profit/ (Loss) for the period (VII - VIII) | (204.29) | 254.47 | (234.09) | (438.38) | (142.07) | 918.57 | |

For, Techno Industries Private Limited



Director

| (' . In lakhs, Except per share data) | | | | | | |
|---|-----------------------|--------------------|--------------|-------------------------|--------------------|---------------------------|
| Particulars | For the Quarter Ended | | | For the Half Year Ended | | For the Year Ended |
| | September 30, 2024 | September 30, 2023 | Jun 30, 2024 | September 30, 2024 | September 30, 2023 | March 31, 2024 (Restated) |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| X Other comprehensive income | | | | | | |
| (A). (i) Items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| (B). (i) Items that will be reclassified to profit or loss: | - | - | - | - | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| XI Total Comprehensive income for the Period (IX+X) | (204.29) | 254.47 | (234.09) | (438.38) | (142.07) | 918.57 |
| XII Paid-up Equity Share Capital | 1250.00 | 1250.00 | 1250.00 | 1250.00 | 1250.00 | 1250.00 |
| (Equity Share of ` 10 Each) | | | | | | |
| Other Equity Reserves excluding Revaluation reserves | - | - | - | - | - | 6156.86 |
| Earnings/(Loss) per Equity Share | | | | | | |
| (Not Annualised for the quarter or Half year) | | | | | | |
| Basic | (1.63) | 2.04 | (1.87) | (3.51) | (1.14) | 7.35 |
| Diluted | (1.63) | 2.04 | (1.87) | (3.51) | (1.14) | 7.35 |

TECHNO INDUSTRIES PRIVATE LIMITED
For and on Behalf of Board



Bharat J. Patel
Bharat J. Patel
Director

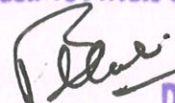
DIN : 00411515

Date: 18/10/2024

TECHNO INDUSTRIES PRIVATE LIMITED
STANDALONE BALANCE SHEET
(All amounts in ₹. Lacs, unless otherwise stated)

| PARTICULARS | | AS AT 30/09/2024 (Unaudited) | AS AT 31/03/2024 (Audited and Restated) |
|-------------|---|------------------------------------|--|
| I | ASSETS | | |
| | NON CURRENT ASSETS | | |
| | (a) Property, Plant and Equipment | 970 | 912 |
| | (b) Capital Work-in-Progress | | - |
| | (c) Investment property | | - |
| | (d) Goodwill | | - |
| | (e) Other Intangible Assets | 670 | 715 |
| | (f) Intangible Assets Under Development | | - |
| | (g) Financial Assets | | |
| | (i) Investments | | - |
| | (ii) Trade receivables | | - |
| | (iii) Loans | 41 | 14 |
| | (iv) Other financial assets | 377 | 384 |
| | (v) Others | - | - |
| | (i) Deferred Tax Assets (Net) | 106 | - |
| | (j) Other Non-current Assets | - | - |
| | TOTAL NON CURRENT ASSETS | 2,163 | 2,024 |
| | CURRENT ASSETS | | |
| | (a) Inventories | 4,484 | 4,131 |
| | (b) Financial Assets | | |
| | (i) Investments | - | - |
| | (ii) Trade receivables | 5,533 | 7,249 |
| | (iii) Cash and Cash Equivalents | 37 | 504 |
| | (iv) Bank Balances other than (iii) above | 510 | 489 |
| | (v) Loans | 10 | 29 |
| | (vi) Others (to be Specified) | - | - |
| | (e) Current Tax Assets (net) | - | - |
| | (d) Other Current Assets | 394 | 236 |
| | TOTAL CURRENT ASSETS | 10,968 | 12,638 |
| | TOTAL ASSETS | 13,131 | 14,662 |

For, **Techno Industries Private Limited**


Director

TECHNO INDUSTRIES PRIVATE LIMITED
STANDALONE BALANCE SHEET
(All amounts in ₹. Lacs, unless otherwise stated)

| PARTICULARS | | AS AT 30/09/2024 (Unaudited) | AS AT 31/03/2024 (Audited and Restated) |
|-------------|--------------------------------------|------------------------------------|--|
| II. | EQUITY AND LIABILITIES | | |
| | EQUITY | | |
| | (a) Equity Share Capital | 1,250 | 1,250 |
| | (b) Other Equity | 5,718 | 6,157 |
| | TOTAL EQUITY | 6,968 | 7,407 |
| | LIABILITIES | | |
| | NON-CURRENT LIABILITIES | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 22 | 27 |
| | (ia) Lease liabilities | - | - |
| | (ii) Trade payables | - | - |
| | (iii) Other Financial Liabilities | - | - |
| | (b) Provisions | 185 | 140 |
| | (c) Deferred tax liabilities (net) | - | 28 |
| | (d) Other non current liabilities | 25 | 11 |
| | TOTAL NON CURRENT LIABILITIES | 232 | 207 |
| II. | CURRENT LIABILITIES | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 2,145 | 2,235 |
| | (ia) Lease liabilities | - | - |
| | (ii) Trade payables | 2,670 | 3,430 |
| | (iii) Other Financial Liabilities | 1 | 34 |
| | (b) Provisions | 364 | 322 |
| | (c) Other current liabilities | 739 | 906 |
| | (d) Current Tax Liabilities (Net) | 11 | 121 |
| | TOTAL CURRENT LIABILITIES | 5,931 | 7,049 |
| | TOTAL EQUITY AND LIABILITIES | 13,131 | 14,662 |

TECHNO INDUSTRIES PRIVATE LIMITED
For and on Behalf of Board

Bharat J. Patel
Director
DIN : 00411515
Date : 18/10/2024



TECHNO INDUSTRIES PRIVATE LIMITED
STANDALONE STATEMENT OF CASH FLOWS
(All amounts in ` . Lacs, unless otherwise stated)

| Particulars | For the year ended on 30/09/2024 (Unaudited) | |
|--|---|-----------------|
| | Amount in (`) | Amount in (`) |
| A. Cash flows from operating activities | | |
| Net Profit / (Loss) before tax | | (573) |
| <u>Adjustments for:</u> | | |
| Depreciation and amortization expense | 78 | |
| Finance costs | 122 | |
| Loss/(Profit) on sale of property, plant and equipment | (0.10) | |
| | | 200 |
| Operating cash flow before changes in working capital | | (373) |
| <u>Changes in working capital:</u> | | |
| Inventories | (353) | |
| Trade receivables | 1,716 | |
| Trade payables | (761) | |
| Short Term Borrowings | (123) | |
| Provisions | 87 | |
| Other financial and non-financial Assets | (160) | |
| Other financial and non-financial Liabilities | 14 | |
| Other Current Liabilities | (166) | 254 |
| Net cash generated from operations before tax | | (118) |
| Net income tax (paid) / refunds | | (110) |
| Net cash generated from / (used in) operating activities (A) | | (228) |
| B. Cash flows from investing activities | | |
| Purchase of Property, plant and equipment and capital work in progress | (91) | |
| Proceeds from sale of property plant and equipment | - | |
| Net cash flow from / (used in) investing activities (B) | | (91) |
| C. Cash flows from financing activities | | |
| Repayment of Long term borrowings | (5) | |
| Interest and other finance charges paid | (122) | |
| | | (127) |
| Net cash (used in) / generated from financing activities (C) | | (127) |
| Net increase /(decrease) in Cash & cash equivalents during the year (A+B+C) | | (446) |
| Add : Cash and cash equivalents as at the beginning of the year | | 993 |
| Cash and cash equivalents as at the end of the year | | 547 |

TECHNO INDUSTRIES PRIVATE LIMITED
For and on Behalf of Board




Bharat J. Patel
Director

DIN : 00411515

Date : 18/10/2024

Notes :

| | |
|---|--|
| 1 | The above Financial Results were reviewed and approved by the Board of Directors at its meeting held on October 10, 2024 . The Statutory Auditors have carried out Limited Review of the Financial Results for the quarter/half year ended September 30, 2024. |
| 2 | These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. |
| 3 | The Company has Two business segment namely Elevators and Submersible. However, due to substantial competition, risk, ongoing position of the company and largely in the interest of the company as well as in the interest of stake holders involved, management has not made disclosure of Primary Reportable Segment. |
| 4 | Company was not obligated to present financial results on a quarterly/half yearly basis in financial year 2023 – 24. Consequently, in order to provide a clearer view of financial performance, company has elected to accrue the annual provisions equally across each quarter. This approach ensures consistency in the presentation of comparative figures throughout the year. |
| 5 | The company has transitioned its method of depreciation from the Written Down Value (WDV) method to the Straight-Line Method (SLM) with effect from 01.04.2023. However, due to the absence of the required historical information, company is unable to quantify the precise impact of this change on financial results of current and future period. |
| 6 | For the comparative period, depreciation on assets added during the quarter has been calculated based on the full quarter, rather than on a pro-rata basis. This approach ensures consistency in reporting. |
| 7 | Provision for Gratuity and leave encashment is made based on estimate and not on the basis of Actuarial Valuation or Life Insurance Corporation. |

TECHNO INDUSTRIES PRIVATE LIMITED

For and on Behalf of Board



Bharat J. Patel
Director

DIN : 00411515

Date : 18 /10/2024

