final

RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS

Plot No. 10, Advocate Chambers, RDC, Raj Nagar
GHAZIABAD-201002
Phones: 0120-4371050, Fax: 4371070,(M) 9910385499
Email: carishikapoor@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

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

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying Consolidated financial statements of **TECHNOCRAFT VENTURES LIMITED (Formerly known as TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED)** ("herein referred to as the holding Company") and its associate (Holding Company and its associate together referred to as "the group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss and the consolidated statement of Cash Flows for the year then ended and notes to consolidated financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31st March 2025, of its consolidated statement of profit and Loss, and consolidated cash flows for the year then ended.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

RISHI KAPOOR & CO. ★ GHAZIABAD ★ CHARTERED ACCOUNTANTS

KEY AUDIT MATTERS

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

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

OTHER INFORMATION

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

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

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

RISHI KAPOOR & CO.
GHAZIABAD
CHARTERED ACCOUNTANTS

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company

AUDITOR'S RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 consolidated financial statements. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether consolidated financial statements are free from material misstatement.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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

RISHI KAPOOR & CO. ★ GHAZIABAD ★ CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding company and such other companies included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

OTHER MATTER

1. The Financial Statement of TESPL LRS TCPL JV (Partnership Firm) which is an associate of the company as it holds 26% share, reflects total assets of Rs 852858.53 Thousands as on 31st March 2025, total revenue of 854130.75 Thousands and net profit after tax of 12985.14 thousands, for the year ended 31st March, 2025, whose financial results have been audited by other auditor in accordance with Standards on Auditing notified under section 143 of the Act and in accordance with their report furnished to us by the management.

Our opinion above on the Consolidated Financial Statement and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the report of other auditor.

RISHI KAPOOR & CO. ★ GHAZIABAD ★ CHARTERED ACCOUNTANTS

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. As required by section 143(3) of the Act, we further report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of other auditor of Associate.

c) The Holding company doesn't have any branch office, the accounts of which have been audited by person other than company's auditor under section 143(8) of the Companies Act 2013. Hence clause (c) of section 143 (3) does not apply to the company

d) The consolidated balance sheet, the consolidated statement of profit and loss and the consolidated statement of cash flows dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

e) In our opinion, the aforesaid Consolidated financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;

f) There are no observations or comments on the financial transactions or matters which have an adverse effect on the functioning of the Holding Company and its Associate.

g) On the basis of written representations received from the directors of the Holding Company as on 31st March 2025 taken on record by the Board of Directors of the Holding Company, none of the directors of the Group companies incorporated in India is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act. The company has no Subsidiaries or Associate Companies but has made investment in partnership Firm i.e TESPL LRS TCPL JV. Hence, it being a partnership Firm, there is no requirement to receive written representations from Associate.

h) There are no qualifications, reservations or adverse remark relating to maintenance of accounts and other matters connected therewith.

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

i) With respect to the adequacy of the internal financial controls over financial reporting of the Holding company and its Associate incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure B";

j) With respect to the other matters to be included in the Auditor's Report in accordance with requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. However the Associate of the company being a partnership Firm , the provisions of section 197 are not applicable.

k) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on Separate Financial Statement and other financial information of the Associate incorporated in India whose financial statement have been audited by us:

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

   ii. The Holding Company and its Associate did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

   iv. a) The respective Management of Holding Company and its Associate, incorporated in India whose Financial Statement have been audited under the Act by us and the other auditors of Associate 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 to any other persons or entities including foreign entities with the understanding whether recorded in writing or otherwise, that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

b) The respective Management of Holding Company and its Associate, incorporated in India whose Financial Statement have been audited under the Act by us and the other auditors of Associate has represented, that, to the best of its knowledge and belief, that no funds have been received by the company from any persons or entity including foreign entities with the understanding, whether recorded in writing or otherwise, that the company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

v. The Board of Directors of the Group have not declared or paid any dividend during the year as per section 123 of the Companies Act 2013.

vi. Based on our examination which included test checks, the Holding Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility for all relevant transactions recorded in the respective software. Audit Trail is not applicable on the Associate, being the Partnership Firm and hence not reported.

Further, for the periods where audit trail (edit log) facility was enabled, we did not come across any instance of the audit trail feature being tampered with.

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

(Jyoti Arora)
Partner
M.No.455362

Place: Ghaziabad
Date: 02.07.2025

Annexure A to the Independent Auditors' Report
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

xxi. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and other auditor of its Associate included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports except point (xx) of Standalone CARO Report of Technocraft Ventures Limited (Formerly Known as Technocraft Construction Private Limited). The company has no Subsidiary or Associate Companies but has made investment in partnership Firm (TESPL LRS TCPL JV) in which the company holds 26% share.

Name of the entities	CIN	Holding/ Associate
Technocraft Ventures limited (formerly known as Technocraft Construction private limited)	U70101DL1998PLC096763	Holding Company

For Rishi Kapoor & Company
Chartered Accountants
FR No. 006615C

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

Jyoti

(Jyoti Arora)
Partner
M.No.455362

Date: 02.07.2025
Place: Ghaziabad

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

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

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

OPINION

In conjunction with our audit of the consolidated financial statements of **TECHNOCRAFT VENTURES LIMITED (Formerly known as TECHNOCRAFT CONSTRUCTION PRIVATE LIMITED),** hereinafter referred to as "the Holding Company") as of and for the year ended 31st March 2025, we have audited the internal financial controls with reference to the financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013, which are its subsidiary companies, as of that date.

In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March 2025, based on the internal financial controls with reference to financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The respective Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements based on the criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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.

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were 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 consolidated 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 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 consolidated 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 consolidated 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 consolidated financial statements.

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

Other Matter

We did not audit the financial statement of TESPL LRS JV (Partnership Firm) reflects total assets of Rs.852858.53 Thousands as on 31st March 2025, total revenue of 854130.75 lakhs and net profit after tax of 12985.14 thousands, for the year ended 31st March, 2025 for the year ended as on date, as considered in the consolidated financial statement. These Financial Statement have been audited by other auditor whose report has been furnished to us by the management of the company and our opinion on the Consolidated Financial Statement, in so far as it relates to the amounts and disclosures included in respect of this Associate.

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.

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C

RISHI KAPOOR & CO. ★ GHAZIABAD ★ CHARTERED ACCOUNTANTS

Date: 02.07.2025
Place: Ghaziabad

(Jyoti Arora)
Partner
M.No.455362

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

(Rs in Lakhs)

PARTICULARS	NOTE NO.	AS AT 31.03.2025	AS AT 31.03.2024
I. EQUITY & LIABILITIES			
1. SHAREHOLDER' FUNDS			
a Share Capital	1	752.53	752.53
b Reserves & Surplus	2	11365.04	8533.29
c Money received against Share Warrants	-	-	-
MINORITY INTEREST	-	-	-
2. SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-	-
3. NON CURRENT LIABILITIES			
a Long Term Borrowings	3	2683.62	3196.02
b Deferred Tax Liabilities (Net)			
c Other Long Term Liabilities	-	-	-
d Long Term Provisions	4	-	-
4. CURRENT LIABILITIES			
a Short Term Borrowings	5	8225.29	8038.70
b Trade Payables	6		
(i) Total outstanding dues of Micro enterprises & small enterprises		250.74	654.01
(ii) Total outstanding dues of creditors other than Micro enterprises & small enterprises		1000.97	1252.29
c Other Current Liabilities	7	2392.63	2848.16
d Short Term Provisions	8	1115.46	753.60
Total		**27786.29**	**26228.61**
II. ASSETS			
1. NON CURRENT ASSETS			
a Property,Plant & Equipment and Intangible Assets			
(i) Property,Plant & Equipment	9	1343.35	1184.52
(ii) Intangible Assets	-	-	-
(iii) Capital Work In Progress	9	84.18	-
(iv) Intangible Assets Under Development	-	-	-
(v) Fixed Assets held for Sale	-	-	-
b Non Current Investments	10	522.38	28.50
c Deferred Tax Assets (Net)	11	39.13	29.95
d Long Term Loans & Advances	-	-	-
e Other Non Current Assets	12	2977.61	2414.42
2. CURRENT ASSETS			
a Current Investments	-	-	-
b Inventories	13	8893.33	5574.54
c Trade Receivables	14	5845.26	10043.54
d Cash & Cash Equivalents	15	3041.58	2358.11
e Short Term Loans & advances	16	159.33	145.36
f Other Current Assets	17	4880.13	4449.68
Total		**27786.29**	**26228.61**
Significant Accounting Policies and Notes on Accounts	27		

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

(Jyoti Arora)
Partner
M.No.455362

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

Place : Ghaziabad
Date : 02.07.2025
UDIN :

For and on behalf of the Board of Directors

(Sanjay Tyagi) Managing Director DIN: 01446861	(Rekha Tyagi) Director DIN: 02556586
K. Tyagi (Kartikey Tyagi) WTD & CFO DIN: 09471808	Saket Surolia (Saket Surolia) Company Secretary M.No 73681

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

(Rs in Lakhs)

		PARTICULARS	NOTE NO.		FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
I.		CONTINUING OPERATIONS				
1		Revenue from Operations	18		27956.40	22610.25
2		Other Income	19		200.41	147.99
				Total	28156.81	22758.23
3		EXPENSES				
	a	Cost of Material & Construction	20		24682.89	19080.12
	b	Purchase of Stock In Trade	-			
	c	Change in Inventories of Work in Progress	21		-2973.45	-680.37
	d	Employee Benefit Expenses	22		988.65	592.90
	e	Finance Costs	23		929.53	795.38
	f	Depreciation & Amortisation Expenses	9		172.06	93.29
	g	Other Expenses	24		475.26	245.84
				Total	24274.96	20127.16
4		Profit / (Loss) before Exceptional & Extraordinary Items & Tax {(1+2)-3}			3881.86	2631.08
5		Exceptional Items			-	-
6		Profit / (Loss) before Extraordinary Items & Tax (4+/-5)			3881.86	2631.08
7		Extraordinary Items			-	-
8		Profit / (Loss) before Tax (6+/-7)			3881.86	2631.08
9		Tax Expenses				
	a	Current Tax Expenses for Current Year			1020.00	690.00
	b	MAT Credit (Where applicable)			-	-
	c	Firm Tax			28.01	-
	d	Current Tax Expenses Relating to Prior Years			11.28	4.52
	e	Net Current Tax Expenses			1059.29	694.52
	f	Deferred Tax Asset / (Liability)			9.18	0.11
				Total	1050.11	694.40
10		Profit / (Loss) from Continuing Operations (8+/- 9)			2831.75	1936.67
11		Profit for the year attributable to				
		Shareholders of the Group			2831.75	1936.67
		Minority Interest			-	-
12		Profit / (Loss) from Discontinuing Operations Before Tax			-	-
13		Tax Expenses of Discontinuing Operations			-	-
14		Profit / (Loss) from Discontinuing Operations After Tax (12+/-13)			-	-
15		Profit / (Loss) For the Year (10+/-14)			2831.75	1936.67
16		Earning per Share (of Rs.10/- each) :				
	a	Basic			37.63	25.74
	b	Diluted			37.63	25.74

Significant Accounting Policies and Notes on Accounts 27

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

RISHI KAPOOR & CO. ★ GHAZIABAD ★ CHARTERED ACCOUNTANTS

(Jyoti Arora)
Partner
M.No.455362

For and on behalf of the Board of Directors

(Sanjay Tyagi)
Managing Director
DIN: 01446861

(Rekha Tyagi)
Director
DIN: 02556586

(Kartikay Tyagi)
WTD & CFO
DIN: 09471808

Saket Surolia
Company Secretary
M.No 73681

Place : Ghaziabad
Date : 02.07.2025
UDIN :

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

(Rs in Lakhs)

	PARTICULARS	Year ended 31st Mar 2025 (Rs.)	Year ended 31st Mar 2024 (Rs.)
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net profit / (Loss) before Tax	3881.86	2631.08
	Adjustments for Non Cash Items:		
	Depreciation	172.06	93.29
	Interest Paid	929.53	795.38
	Interest Received	-144.01	-114.81
	Share of (Profit)/Loss from Partnership Firms	-51.93	-28.20
	Operating Profit/(Loss) before Working Capital changes	**4787.51**	**3376.73**
	Adjustments for:		
	Increase/ (Decrease) in Trade payables	-854.58	-579.09
	Increase/ (Decrease) in Provisions	31.86	19.54
	Increase/ (Decrease) in other current liabilities	-455.53	1417.03
	Increase/ (Decrease) in Short Term Borrowings	186.59	3422.81
	(Increase)/ Decrease in short term loans & advances	-13.97	390.59
	(Increase)/ Decrease in Inventories	-3318.79	-849.06
	(Increase)/ Decrease in Trade Receivable	4198.27	-4932.26
	(Increase)/ Decrease in Other Non Current Assets	-563.20	679.13
	(Increase)/ Decrease in Other Current Assets	-39.77	-2882.19
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	**3958.39**	**63.22**
	Less :- Direct Taxes Paid	1119.97	360.15
		2838.42	**-296.93**
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Property, Plant & Equipment & Capital WIP	-415.08	-248.12
	(Purchase) /Sale of Investment in Associates	-441.95	43.58
	Interest Received	144.01	114.81
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	**-713.01**	**-89.73**
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Increase/ (Decrease) in Long term borrowings	-512.40	938.02
	Interest Paid	-929.53	-795.38
	NET CASH FROM/(USED IN) FINANCING ACTIVITIES	**-1441.93**	**142.64**
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**683.48**	**-244.02**
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		
	Cash and cash equivalents as at beginning	2358.11	2602.13
	Cash and cash equivalents as at end (Refer Note 15)	3041.58	2358.11
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	**683.48**	**-244.02**

The accompanying notes form an integral part of the Financial Statements
As per our report of even date attached
For Rishi Kapoor & Company
Chartered Accountants
FRNo.006615C

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

(Jyoti Arora)
Partner
M.No.455362

(Sanjay Tyagi)
Managing Director
DIN: 01446861

(Rekha Tyagi)
Director
DIN: 02556586

(Kartikey Tyagi)
WTD & CFO
DIN: 09471808

(Saket Surolia)
Company Secretary
M.No 73681

Place : Ghaziabad
Date : 02.07.2025

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

(Rs in Lakhs)

NOTES ON ACCOUNT
Note No. - 1

		AS AT 31.03.2025		AS AT 31.03.2024	
		Number	Amount	Number	Amount
A SHARE CAPITAL					
a AUTHORISED CAPITAL					
Equity shares of Rs. 10/- each		40000000	4000.00	10250000	1025.00
	Total	40000000	4000.00	10250000	1025.00
b ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL					
Equity shares of Rs. 10/- each		7525300	752.53	7525300	752.53
	Total	7525300	752.53	7525300	752.53

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

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

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

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

As Per Annexure "A" Attached

(iii) Details of share holding of the Promotors:

Name of the Promotor	As At 31 March, 2025		As At 31 March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares

As Per Annexure "B" Attached

Terms / rights attached to the equity shares

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

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

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

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts.The distribution will be in proportion to the number of equity shares held by the shareholders.

KTyagi

RISHI KAPOOR & CO. ★ GHAZIABAD ★ CHARTERED ACCOUNTANTS

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

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

Annexure - A

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

Details of share holding of the Promotors:

Annexure - B

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

RISHI KAPOOR & CO. ★ CHARTERED ACCOUNTANTS ★ SHAHDARA

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

(Rs in Lakhs)

Note No. - 2

RESERVES & SURPLUS

	As At 31 March, 2025		As At 31 March, 2024	
Profit & Loss Account				
Opening Balance	8533.29		6596.62	
Add ; Net Profit / (Net Loss) for the year	2831.75		1936.67	
Closing Balance		11365.04		8533.29
Total		**11365.04**		**8533.29**

NON CURRENT LIABILITIES

Note No. - 3

LONG TERM BORROWINGS

Secured Loans	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
From Banks				
For Motor Car and Plant and Machineries	80.60	157.36	51.45	78.96
WCTL under GECL	44.82	45.60	109.75	90.42
Mobilization Advance against Project - *As certified by the Management*	479.08	-	1168.94	440.03
From Others - *As certified by the Management*				
Mobilization, Secured & Equipment Advance From Departments	2165.94	-	2752.92	470.72
Unsecured Loans (Note 3.1)				
From Related Parties				
(List enclosed)	-	1888.79	-	1598.31
From Others				
(List enclosed)	-	591.87	-	517.58
Total	2770.43	2683.62	4083.07	3196.02

In the opinion of the Board of Directors, the company has utilized its borrowings from banks, financial institutions and others purely for the purpose for which it was taken.

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

Note No. - 4

LONG TERM PROVISIONS

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

CURRENT LIABILITIES

Note No. - 5

SHORT TERM BORROWINGS

	As At 31 March, 2025	As At 31 March, 2024
Loans repayable on Demand		
From Banks		
Punjab Nationa Bank, Noida (Hypothecation of Stock & Book Debts)	1318.99	1753.98
HDFC Bank, Noida (Hypothecation of Stock & Book Debts)	745.10	782.23
Kotak Mahindra Bank, Noida (Hypothecation of Stock & Book Debts)	947.85	450.51
Kotak Mahindra Bank,Noida (WCDL)	287.71	268.13
ICICI Bank, (Hypothecation of Book Debts)	438.42	200.18
HDFC Bank, (Drul - LC/Bill discounted)	204.12	147.00
HDFC Bank, (Against LC)	261.73	176.92
HDFC Bank - IV (Mobilization Advance against Project - Bikaner)	500.00	-
HDFC Bank - V (Mobilization Advance against Project - Bikaner)	500.00	-
Current Maturities of Long Term Borrowings (Secured) (Note No.-3)	604.49	1330.15
Mobilization, Secured & Equipment Advance From Departments (Repayable in one year) (Note No.-3)	2165.94	2752.92
Unsecured Loans		
From Others		
Oxyzo Financial Secrvice Ltd	250.94	176.69
Total	8225.29	8038.70

In the opinion of the Board of Directors, the company has utilized its borrowings from banks and other financial institutions purely for the purpose for which it was taken.

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

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

Balance of HDFC Bank,against LC is subject to confirmation

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

(Rs in Lakhs)

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

Trade Payables ageing schedule :

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

Balance of Trade Payables are subject to confirmation.
The details of the parties in the form of MSME and non MSME had been provided by the Management. Further the management has also confirmed that during the year,No Company has been stuck off, from which the company has done any transactions and Provision for interest on delayed payments made to MSME creditors u/s 22 of the MSME Act, 2006, if any,has not been made by the management of the Company.
The Board of the directors of the company had informed that they had treated accounting date as due date for ageing purpose.

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

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

Note No. - 8		
SHORT TERM PROVISIONS		
Provision For Income Tax	1020.00	690.00
Provision for Corporate Social Responsibility Expenses	95.46	63.60
Total	1115.46	753.60

NON CURRENT ASSETS

Note No. - 10		
NON CURRENT INVESTMENTS		
INVESTMENTS		
Krishna TCPL(JV)- Partner 40(%)	-	0.02
TESPL-LRS-TCPL-(JV)- Partner 26(%)	522.38	28.48
Total	522.38	28.50

Note No. - 11
DEFERRED TAX ASSET (NET)
Deferred tax is accounted for by computing the tax effect of timing difference of Depreciation that arises during the year and reverse in subsequent year.
During the year, deferred tax asset of Rs.918334.00 has been recognized and credited in the statement of Profit & Loss Account.

Opening Balance	29.95	29.84
Deferred Tax Asset Created during the Year	9.18	0.11
Total	39.13	29.95

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

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

K Tyagi

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

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

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

(Rs in Lakhs)
Note No. - 09

S.NO.	PARTICULARS	LIFE	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			AS AT 01.04.2024	ADDITIONS	DELETIONS	AS AT 31.03.2025	UP TO 31.03.2024	FOR THE YEAR	DEDUCTION	UP TO 31.03.2025	AS AT 31.03.2025	AS AT 31.03.2024
1	Leasehold Land	-	533.48	-	-	533.48	-	-	-	-	533.48	533.48
2	Building	30	455.33	-	-	455.33	115.38	32.30	-	147.69	307.64	339.94
3	Cellular Phone & Intercom System	6	8.34	2.92	-	11.26	6.79	0.66	-	7.45	3.81	1.55
4	Furniture & Fixtures	10	53.32	13.05	-	66.37	19.44	10.25	-	29.70	36.67	33.88
5	Plant & Machine & Hotmix Plant & WMM Plant	15	279.56	38.58	-	318.14	193.51	15.38	-	208.89	109.25	86.04
6	Motor Vehicles	8	328.17	181.57	-	509.73	209.63	77.27	-	286.90	222.83	118.54
7	Computer & Accessories	3	35.13	6.57	-	41.71	24.22	8.38	-	32.60	9.10	10.91
8	Tool & Plant	12	3.24	13.99	-	17.24	2.36	2.56	-	4.91	12.33	0.89
9	Fax & Photocopier	10	2.47	-	-	2.47	2.27	0.03	-	2.29	0.18	0.20
10	Dumper	9	11.01	-	-	11.01	10.54	-	-	10.54	0.47	0.47
11	Air Conditioner	5	10.07	9.26	-	19.33	9.48	3.29	-	12.77	6.56	0.59
12	JCB	9	72.63	28.84	-	101.47	67.63	0.47	-	68.10	33.37	5.00
13	Weight Machine	12	10.46	-	-	10.46	9.94	0.00	-	9.94	0.52	0.52
14	BPD	9	5.00	-	-	5.00	4.78	-	-	4.78	0.22	0.22
15	Tandom Roller	9	30.13	-	-	30.13	28.37	0.18	-	28.55	1.59	1.77
16	Paver	9	63.38	-	-	63.38	61.11	0.22	-	61.32	2.06	2.27
17	WMM Paver	9	10.89	-	-	10.89	10.42	-	-	10.42	0.47	0.47
18	Soil Compector	9	21.78	-	-	21.78	20.84	-	-	20.84	0.94	0.94
19	Sensor Paver	9	25.41	-	-	25.41	24.31	-	-	24.31	1.09	1.09
20	Generator	10	13.24	6.38	-	19.61	8.77	2.49	-	11.27	8.34	4.46
21	Tar Boiler	12	9.53	-	-	9.53	8.29	0.25	-	8.53	1.00	1.24
22	Bitumin Tank	12	1.73	-	-	1.73	1.65	-	-	1.65	0.09	0.09
23	Lab Equipments	10	6.90	7.51	-	14.41	5.05	1.79	-	6.83	7.58	1.86
24	Air Compresor	15	1.72	-	-	1.72	1.38	0.05	-	1.43	0.29	0.34
25	Hydrolic Broomer	15	23.05	-	-	23.05	9.29	2.48	-	11.76	11.29	13.76
26	Office Equipments	5	52.72	22.23	-	74.95	28.73	14.03	-	42.75	32.20	23.99
Work in Progress:												
27	Building		-	84.18	-	84.18	-	-	-	-	84.18	-
	Total		2068.68	415.08	-	2483.75	884.16	172.06	-	1056.22	1427.53	1184.52
	Previous Year		1820.55	493.87	245.75	2068.68	790.87	93.29	-	884.16	1184.52	1029.68

RISHI KAPOOR & CO. ★ CHARTERED ACCOUNTANTS ★ GHAZIABAD

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

(Rs in Lakhs)

CURRENT ASSETS

Note No. - 13

INVENTORIES

		As at 31 March, 2025		As at 31 March, 2024
(Taken, Valued & Verified by the Management of the Company)				
Material at site		1051.20		705.86
Closing Work in Progress		7842.12		4868.68
Total		**8893.33**		**5574.54**

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

Note No. - 14

TRADE RECEIVABLES (To the extent considered good) - Billed

Trade receivables outstanding for a period exceeding six months from the date they were due for payment				
Secured, considered good	-		-	
Unsecured, considered good	5845.26		10043.54	
Doubtful	-		-	
(List enclosed)	5845.26		10043.54	
Less: Provision for doubtful trade receivables	-	5845.26	-	10043.54
Total		**5845.26**		**10043.54**

Trade Receivables ageing schedule (As told by the Management)

Particulars	Outstanding for following periods from due date of Payment					
	Less than 6 Months	6 Months - 1 Year	1 Year - 2 Year	2 Year - 3 Year	More than 3 Years	Total
As at 31 March, 2025						
(i) Undisputed Trade Receivables - considered good	4434.35	1295.30	-	-	115.62	5845.26
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good/doubtful	-	-	-	-	-	-
Total	**4434.35**	**1295.30**	**-**	**-**	**115.62**	**5845.26**
As at 31 March, 2024						
(i) Undisputed Trade Receivables - considered good	9745.70	177.86	4.36	-	115.62	10043.54
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good/doubtful	-	-	-	-	-	-
Total	**9745.70**	**177.86**	**4.36**	**-**	**115.62**	**10043.54**

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

Note No. - 15

CASH & CASH EQUIVALENTS

Cash in Hand	51.09	46.25
Fixed Deposit with Banks held as Margin for Bank Guarantee, LC and Other Commitments	2982.48	2244.81
Balance with Scheduled Banks	8.01	67.05
Total	**3041.58**	**2358.11**

Note No. - 16

SHORT TERM LOANS & ADVANCES

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

Balance of Sundry/Other Advances are subject to confirmation

Note No. - 17

OTHER CURRENT ASSETS

Security / Retention / withheld & Others	3691.82	3110.22
Income Tax Refundable	33.20	33.20
Vat Recoverable	35.61	35.61
GST Recoverable	232.88	656.28
TDS & TCS	759.38	368.70
Prepaid Expenses	96.55	23.31
Prepaid IPO Expenses	20.00	10.00
Accured Interest on FDR	10.68	12.36
Total	**4880.13**	**4449.68**

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

RISHI KAPOOR & CO.
GHAZIABAD
CHARTERED ACCOUNTANTS

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

CONTINUING OPERATIONS (Rs in Lakhs)

		For The Year Ended 31st March,2025	For The Year Ended 31st March,2024
Note No. - 18			
REVENUE FROM OPERATIONS			
Sales			
Gross Turnover		27461.66	20692.79
Trading Sales		494.74	1917.45
		27956.40	22610.25
Less : GST		-	-
	Total	27956.40	22610.25
Note No. - 19			
OTHER INCOME			
Interest (Received) on FDR		144.01	114.81
Interest (Received) on Income Tax Refund		-	1.82
Discount (Received)		4.47	0.22
Miscellaneous Income		-	2.93
Profit on TESPL-LRS-TCPL (JV)		51.91	28.18
Profit on Krishana TCPL (JV)		0.02	0.02
	Total	200.41	147.99
EXPENSES			
Note No. - 20			
COST OF MATERIAL & CONSTRUCTION			
Material at Site at the beginning of the year		705.86	537.17
Add : Cost of Material,Construction & Expenses		25028.23	19248.80
Less : Material at Site at the end of the year		1051.20	705.86
	Total	24682.89	19080.12
Note No. - 21			
CHANGE IN INVENTORIES OF WORK IN PROGRESS			
Opening Stock :-			
Work in Progress		4868.68	4188.31
		4868.68	4188.31
Closing Stock :-			
Work in Progress		7842.12	4868.68
		7842.12	4868.68
Increase / Decrease in Finished & Semi-Finished Goods	Total	-2973.45	-680.37
Note No. - 22			
EMPLOYEE BENEFIT EXPENSES			
Salaries Including Directors' Salary		957.61	564.80
Employer Contribution for EPF & ESI		7.77	5.32
Staff Welfare		17.77	6.89
Workers' Compensation		5.50	15.89
	Total	988.65	592.90
Note No. - 23			
FINANCE COSTS			
Bank Charges & Interest		624.26	553.34
Finance Charges		22.03	10.41
Interest on Unsecured Loans & Others		277.56	229.12
Interest on Govt.Dues		5.68	2.51
	Total	929.53	795.38

RISHI KAPOOR & CO. CHARTERED ACCOUNTANTS GHAZIABAD

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

(Rs in Lakhs)

Note No. - 24	For The Year Ended 31st March, 2025	For The Year Ended 31st March, 2024
OTHER EXPENSES		
ADMINISTRATIVE & SELLING EXPENSES		
Printing & Stationery	11.10	5.36
Electricity & Generator Charges	12.69	10.51
Rent	24.03	21.67
Postage & Telephone & Internet	1.98	2.66
Travelling & Conveyance	98.94	43.05
Vehicle Running & Maintenance	6.67	7.84
Fees & Taxes	35.45	1.70
Legal & Professional Charges	62.71	79.73
Miscellaneous Expenses	0.43	4.94
Excess Interest (Reversed) on FDR	2.62	-
Repair & Maintenance	21.14	10.13
Watch & Ward	11.96	10.83
Audit Fees	21.10	10.00
Advertisement	1.04	0.00
Tender Expenses	2.57	2.47
Sales Tax/Service Tax/GST	0.39	3.11
Interest on MSME	102.95	-
Charity & Donation	0.42	0.32
Insurance	16.27	10.91
Business Promotion	3.96	0.62
Corporate Social Responsibility Expenses	33.34	19.54
Fine & Penalty	3.50	0.46
Total	**475.26**	**245.84**

RISHI KAPOOR & CO. ★ GHAZIABAD ★ CHARTERED ACCOUNTANTS

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

NOTE 26: DISCLOSURE OF INTEREST IN ASSOCIATES

a) Associates
The Group has following Associates (Partnership Firms) by the Parent Company i.e Technocraft Ventures Limited which operate in India

S.No	Name of Associates	Principal Activities	Country of Incorporation	% Ownership Interest Proportion of Ownership Interest and voting As at March 31,2025	 As at March 31,2024
1	TESPL LRS TCPL JV (Partnership Firm)	Contractor Business	INDIA	26%	26%
2	Krishna TCPL JV (Partnership Firm)	Contractor Business	INDIA	-	40%

There are no Subsidiaries in the Company .

JS Tyagi

RISHI KAPOOR & CO. ★ GHAZIABAD ★ CHARTERED ACCOUNTANTS

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

NOTE 26: ADDITIONAL INFORMATION TO THE RESTATED FINANCIAL STATEMENTS AS REQUIRED UNDER SCHEDULE III OF THE
Following is the share of Net Assets and Profit or Loss of the entities which have been consolidated for preparation of the Consolidated Financial Statement for the Financial Year ended March 31,2025.

(Rs in Lakhs)

Name of Entity	Country of Incorporation	Net Assets i.e Total Assets minus total liabilities		Share in Profit & Loss	
		As % of Consolidated Net Assets	Amount	As % of Consolidated Profit and Loss	Amount
A) Parent Company					
Technocraft Ventures Limited	INDIA	100.00	12117.57	98.17%	2779.82
B) Associates					
TESPL LRS TCPL JV (Partnership Firm) (26%)	INDIA	-	-	1.83%	51.91
Gain on disposal of Krishna TCPL JV				0.00%	0.02
Total		**100.00%**	**12117.57**	**100.00%**	**2831.75**

RISHI KAPOOR & CO. ★ CHARTERED ACCOUNTANTS ★ GHAZIABAD

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

NOTE 26: ADDITIONAL INFORMATION TO THE RESTATED FINANCIAL STATEMENTS AS REQUIRED UNDER SCHEDULE III OF THE
Following is the share of Net Assets and Profit or Loss of the entities which have been consolidated for preparation of the Consolidated Financial Statement for the Financial Year ended March 31,2024.

(Rs in Lakhs)

Name of Entity	Country of Incorporation	Net Assets i.e Total Assets minus total liabilities		Share in Profit & Loss	
		As % of Consolidated Net Assets	Amount	As % of Consolidated Profit and Loss	Amount
A) Parent Company					
Technocraft Ventures Limited	INDIA	100.00	9285.82	98.54%	1908.47
B) Associates					
TESPL LRS TCPL JV (Partnership Firm) (26%)	INDIA	-	-	1.46%	28.18
Gain on disposal of Krishna TCPL JV				0.00%	0.02
Total		**100.00%**	**9285.82**	**100.00%**	**1936.67**

Sanket Swarup

RISHI KAPOOR & CO. ★ GHAZIABAD ★ CHARTERED ACCOUNTANTS

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

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

Note No. : 27

A. Significant Accounting Policies

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

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

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

2. Basis of Consolidation
   An investment in an associate should be accounted for in consolidated financial statements under the equity method accounted for in accordance with Accounting Standard (AS) 23. Under the equity method, the investment is initially recorded at cost, identifying any goodwill/capital reserve arising at the time of acquisition and the carrying amount is increased or decreased to recognize the investor's share of the profits or losses of the investee after the date of acquisition.
3. Revenue Recognition :-
   Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the period.
4. Property, Plants & Equipment :-
   Property, Plants & Equipment are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.
5. Depreciation :-
   Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.
6. Investments :-
   Investments include Investment in Partnership Firms which are stated at cost plus share of profit of the company for the period then ended.

7. Inventories :-
   Inventories are valued as under:-
   Material at Site & Closing WIP: At Cost Price (As taken, valued and verified by the management of the Company)

8. Retirement Benefits:-
   The gratuity, leave encashment and retirement benefits are accounted for on accrual basis.

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

10. Provisions, Contingent Liabilities and Contingent Assets:- (As-29)
    Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.
    There is contingent Liabilities in the form of Bank Guarantee issued of Rs.1113160000/-.
    Contingent liabilities are disclosed in notes to the account for:-
    (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
    (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

(B) Notes on Financial Statements

1. The detail of the parties in the Form of MSME and Non MSME has been provided by the Management. Further the management has also confirmed that during the period. No Company has been Stuck Off, from which the Company had done any transactions.

2. Previous Years' figures have been regrouped/ recast to make them comparable with the current period's figures.

3. The title deeds of immovable properties are held in the name of Company and the company has not revalued any of its Property, Plant and Equipment and intangible assets during the period.

4. No proceedings have been initiated / or are pending, during the period against the company as on 31st March 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules thereon.

5. The Holding company and its associate has not defaulted in the repayment of loans or in the payment of interest to their lenders.

6. The company does not have any layer of companies.

7. The Company has not done any arrangements as per section 230 to 237 of the Companies Act, 2013.

8. The Company does not deal in Crypto Currencies during the period.

9. The Holding company has working capital limits exceeding 5 crores and is required to submit statements with banks and other financial institutions and as told by the management that all the statements submitted to the bank is in agreement to the books of account.

10. There was no transaction that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act.

11. Balances of Unsecured Loans, Mobilization/Secured and Equipment Advance, HDFC Bank against LC, Trade payables, Deposits against Joint venture, Security received from Contractors/Others, Advance from Customers, Other Non-Current Assets, Trade Receivables, Short Term Loans & Advances, Security / Withheld / retention & Others, Vat Recoverable, GST Recoverable and Purchase as well as Gross Turnover as per GST Returns, GST Payable/ Recoverable have been taken at their book value and are subject to confirmation and reconciliation. Further Provision for interest on delayed payments made to MSME Creditors u/s. 22 of the MSME Act, 2006, if any, has not been made by the management of the Company.

12. The Holding company has received the amount from various parties from whom joint venture work to be done but due to certain reasons, i.e., either tender was not awarded in our/their favor or any other reasons, the amount may still not paid up to 31.03.2025, which is shown in the balance sheet in the name of Deposit against joint venture under the head of Other Current Liabilities.

13. Payments to Auditors (Including Internal Audit Fees)

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

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

15. Related Party disclosure

(I) Key Management Personnel

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

(II) Relative & Associates of Key Management Personnel

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

16. Related Party transactions

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

Balances Payable to related parties are as follows:

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

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

18. Value of Imports
    Raw Material — Nil
    Finished Goods — Nil

19. Expenditure in Foreign Currency — Nil

20. Earning in Foreign Exchange — Nil

21. RATIO ANALYSIS

Ratio	Methodology	For the Year ended		Variance(%)	Explanation of variance more than 25%
		31.03.2025	31.03.2024		
Current Ratio	Total Current Assets over Total Current Liabilities	1.76	1.64	7.03%	-
Debt-Equity Ratio	Debt over Total Shareholder Equity	0.90	1.21	-25.59%	Due to Increase in Shareholder Equity
Debt- Service Coverage Ratio	EBITDA over Debt Service (Interest & Lease Payments + Principal Repayments)	2.23	1.84	20.96%	-
Return on Equity Ratio	PAT over Total average Equity	0.26	0.23	13.64%	-
Inventory Turnover Ratio	Cost of goods sold over Average Inventory	3.00	3.57	-16.00%	-
Trade Receivables Turnover Ratio	Revenue from Operations over Average Trade Receivables	3.52	2.98	17.93%	-
Trade Payables Turnover Ratio	Cost of Material Consumed & Construction over Average Trade Payables	14.70	7.68	91.40%	Due to decrease in Average Trade Payables
Net Capital Turnover Ratio	Revenue from operations over Average Working Capital (i.e Total Current assets less Total current liabilities)	3.00	3.18	-5.68%	-
Net Profit Ratio	Net Profit over Revenue from operations	0.10	0.09	18.26%	-
Return on Capital employed Ratio/ Return on Investment	Profit before tax & Interest (PBIT) over Capital employed (i.e Total Shareholders' Equity and Debts)	0.21	0.17	25.14%	Due to Increase in EBIT

RISHI KAPOOR & CO. ★ CHARTERED ACCOUNTANTS ★ GHAZIABAD

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

In terms of Our Separate Audit Report of Even Date Attached

For Rishi Kapoor & Company
Chartered Accountants
FRNo 006615C

(Sanjay Tyagi)	**(Rekha Tyagi)**	
Managing Director	**Director**	
DIN : 01446861	**DIN : 02556586**	
(Kartikey Tyagi)	**(Saket Surolia)**	**(Jyoti Arora)**
WTD & CFO	**Company Secretary**	**Partner**
DIN : 09471808	**M.No. ACS-73681**	**M.No. : 455362**

Place: Ghaziabad
Date : 02.07.2025