

INDEPENDENT AUDITOR'S REPORT

To the Members of Techno AMI Solutions 2 Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Techno AMI Solutions 2 Private Limited** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2025, the Standalone Statement of Profit and Loss, the Standalone Statement of Cash Flows and Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone financial statements 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

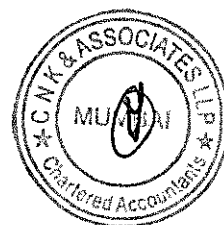
The Company's management and the Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report including Annexures to the Directors' Report, Corporate Governance Report, Management Discussion and Analysis Report and Business Responsibility and Sustainability Report, but does not include the standalone financial statements and our auditors' report thereon. The other information as above is expected to be made available to us after the date of this auditors' report.

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

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

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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



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

We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal financial controls 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 with reference to the standalone financial statements 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 the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

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

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

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



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

Other Matter

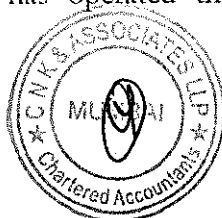
We draw attention to the fact that the financial statements of the Company for the year ended March 31, 2024 were audited by the predecessor auditor who expressed an unmodified opinion on those financial statements vide their report dated May 25, 2024. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report to the extent applicable 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 purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls with reference to the standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the standalone financial statements;



- (g) 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:
- i. The Company does not have any pending litigations which would impact on its financial position in its standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 1. The Management has represented that, during the year to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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;
 2. The Management has represented, that, during the year to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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
 3. Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
 - v. There were no amounts which were declared or paid during the year as dividend by the Company.
 - vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 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 the audit trail feature being tampered with and the same has been preserved as per statutory requirements of record retention.

3. According to the information and explanations given by the management, no managerial remuneration has been paid or provided in the current year. Accordingly, the provisions of Section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2025.

FOR C N K & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Firm Registration Number: 101961W/W-100036

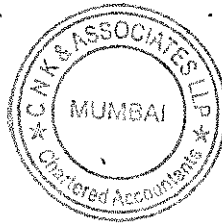


Vijay Mehta

Partner

Membership Number: 106533

UDIN: 25106533BMMKW18879



Place: Mumbai

Date: May 26, 2025

Annexure 1 to the Independent Auditor's Report

(Referred to in paragraph 1 under "Report on Legal and Regulatory Requirements" of Independent Auditor's Report of even date to the members of TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED ("the Company") on the standalone financial statements for the year ended March 31, 2025)

To the best of our information and according to the explanations provided to us by the Company and the books of accounts and records examined by us in the normal course of audit, we state that:

- (i) (a) The Company does not hold any Property, Plant and Equipment and accordingly, the requirements under paragraph 3(i) of the Companies (Auditor's Report) Order, 2020 ("the Order") are not applicable to the Company.
- (ii) (a) The Company does not have any inventory and hence the requirements of paragraph 3(ii)(a) of the Order are not applicable to the Company.
- (b) During the year, the Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from any bank or financial institution on the basis of security of current assets which requires the Company to file quarterly returns or statements with such banks or financial institution. Hence, reporting under clause 3(ii)(b) of the Order is not applicable;
- (iii) During the year, the Company has made investments in, granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships and other parties during the year, in respect of which:
- a) The Company has provided loans to entities, during the year, the details of which are as under:

	Guarantees	Security	Loans	Security Deposit in nature of loans (in ₹ '000)
Aggregate amount granted/ provided during the year				
- Subsidiaries / Joint venture / Associates	-	-	-	-
- Others – Parent Company	-	-	-	12,50,000.00
Balance outstanding as at balance sheet date in respect of above cases				
- Subsidiaries / Joint venture / Associates				
- Others – Parent Company	-	-	-	12,50,993.15

- b) In our opinion, the investments made and the terms and conditions of the grant of loans during the year are, prima facie, not prejudicial to the Company's interest.



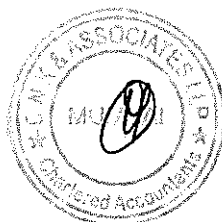
- c) In respect of loans granted by the company, the schedule of repayment of principal and payment of interest has been stipulated, and the repayments or receipts are regular as per the stipulations.
 - d) In respect of loans granted by the Company, there is no overdue amount for more than ninety days as at the balance sheet date.
 - e) There are no loans falling due within year has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
 - f) During the year, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) The Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security to the extent applicable.
- (v) The Company has not accepted any deposits from the public, within the meaning of sections 73 to 76 of the Act and the rules framed there under except optionally convertible debentures issued to holding company. We are informed by the Management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard.
- (vi) Based on our verification of the documents provided to us and according to the information and explanations given by the Management, Prima facie, the Company is not required to maintain cost records that have been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) (a) On the basis of our examination of records and according to the information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and any other statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- (b) According to the records of the company examined by us and information and explanations given by the management, there are no dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities on account of any dispute, which have not been deposited by the Company.

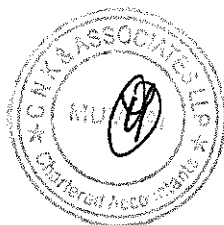


- (viii) As disclosed in Note No. 24(vii) of the standalone financial statements, there are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) On the basis of our examination of records and according to the information and explanations given to us
- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
 - (b) As disclosed in Note No. 24(viii) of the standalone financial statements, the Company is not declared willful defaulter by any bank or financial institution or other lender;
 - (c) On an examination of records of the Company, we report that the funds of terms loans have been utilized for the purpose for which loans were obtained;
 - (d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company;
 - (e) During the year, the Company does not have subsidiaries, associates or joint ventures. Hence, reporting on clause 3(ix)(e) of the Order is not applicable;
 - (f) The Company does not have subsidiaries, associates or joint ventures. Hence, reporting on clause 3(ix)(f) of the Order is not applicable;
- (x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable to the Company;
- (b) The Company has made private placement of optionally convertible debenture during the year and the Company has complied with requirements of section 42 of the Companies Act, 2013 in respect of private placement of optionally convertible debentures during the year and the amounts so raised have been used for the purposes for which they were raised.
- (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 given to us, no instances of fraud by the Company or on the Company have been noticed or reported during the year;
- (b) According to the information and explanations given by the Management, and based on our examination, no report under sub-section (12) of section 143 of the Companies Act has been filed by the us / other auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;



- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year;
- (xii) The Company is not a Nidhi Company and hence reporting under Clause 3(xii)(a) to 3(xii)(c) of the Order is not applicable;
- (xiii) Transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the note no. 22 to the standalone financial statements, as required by the applicable accounting standards;
- (xiv) In our opinion and based on our examination, during the year the company is not required to have an internal audit system as per provisions of the Companies Act 2013. Hence the reporting under clause 3(xiv) is not applicable.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of Section 192 of the Act is not applicable;
- (xvi) (a) Based on our verification of the documents provided to us and according to the information and explanations given by the Management, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and therefore, the provisions of paragraph 3(xvi)(a) of the Order are not applicable;
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable;
- (c) There are no Core Investment Company (CIC) as part of the Group;
- (xvii) Based on our verification of the documents provided to us and according to the information and explanations given by the Management, the Company has incurred cash losses of Rs. 758.55 (in Rs. '000) in the financial year;
- (xviii) There has been resignation of the statutory auditors during the year and there were no issues, objections or concerns raised by the outgoing auditors.;
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization 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 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.

Based on the information and explanations provided to us and as per the financial statements, the Company's current liabilities exceed its current assets as at the balance



sheet date. However, the Holding Company has committed to provide financial support, if required, to enable the Company to continue its operations and meet its obligations, indicating that the going concern assumption is appropriate.

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) (a) The Company is not required to transfer any unspent amount under sub section (5) of section 135 of the Act to a Fund specified in Schedule VII to the Act within a period of six months of the expiry of the financial year in compliance with the provision of 135(6) of the Act, hence reporting under clause 3(xx)(b) of the Order is not applicable.
- (b) There is no amount remaining unspent under Section 135(5) of the Act, pursuant to any ongoing project and hence reporting under clause 3(xx)(b) of the Order is not applicable.
- (xxi) As the Company is not required to prepare consolidated financial statements, reporting under clause 3(xxi) of the Order is not applicable.

FOR C N K & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Firm Registration Number: 101961W/W-100036

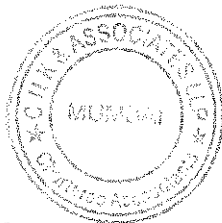


Vijay Mehta

Partner

Membership Number: 106533

UDIN: 25106533BMMKWI8879



Place: Mumbai

Date: May 26, 2025

Annexure 2 to the Independent Auditor's Report

(Referred to in paragraph 2(g) under "Report on Other Legal and Regulatory Requirements" in the Independent Auditor's Report of even date to the members of Techno AMI Solutions 2 Private Limited ("the Company") on the standalone financial statements for the year ended March 31, 2025)

We have audited the internal financial controls with reference to standalone financial statements of Techno AMI Solutions Private Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls with reference to standalone financial statements of the Company 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by 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 with reference to these standalone 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 with reference to the standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based



on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with Reference to the Standalone Financial Statements

A Company's internal financial control with reference to the standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and preparation of the standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to the standalone financial statements 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 the standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to the Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to the standalone financial statements, 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 with reference to the standalone financial statements to future periods are subject to the risk that the internal financial control with reference to the standalone financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the criteria for



internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

FOR C N K & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Firm Registration Number: 101961W/W-10003



Vijay Mehta

Partner

Membership Number: 106533

UDIN: 25106533BMMKWI8879



Place: Mumbai

Date: May 26, 2025

TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

CIN: U43210HR2024PTC118750
Balance Sheet as at March 31, 2025

(in ₹'000)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I ASSETS :			
1 Non-current assets			
(a) Financial Assets			
(i) Other Financial Assets	2	1,250,993.15	-
(b) Deferred Tax Asset	3	254.69	-
Total Non-Current Assets		1,251,247.84	-
2 Current Assets			
(a) Financial Assets			
(i) Cash & cash equivalents	4	19.41	81.40
(ii) Other Financial assets	2	59,901.43	-
(b) Other Current Assets	5	10,783.09	-
Total Current Assets		70,703.93	81.40
TOTAL ASSETS		1,321,951.77	81.40
II EQUITY AND LIABILITIES:			
1 Equity			
(a) Equity Share capital	6	100.00	100.00
(b) Other Equity	7	(788.95)	(30.40)
Total Equity		(688.95)	69.60
2 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	8	1,250,893.84	-
Total Non Current Liabilities		1,250,893.84	-
2 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	9	1,277.62	-
(ii) Trade Payables			-
(A) total outstanding dues of msme			-
(B) total outstanding dues of creditors other than msme	10	68,951.65	-
(b) Other Current Liabilities	11	1,517.61	11.80
Total Current Liabilities		71,746.88	11.80
TOTAL EQUITY AND LIABILITIES		1,321,951.77	81.40

Material accounting policies

The accompanying notes are an integral part of these financial statements.

This is the Balance Sheet referred to in our report of even date.

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For C N K & Associates LLP

Chartered Accountants

Firm Reg. No: 101961W/W-100036

Vijay Mehta
Vijay Mehta
(Partner)

M. No. 106533
Place : Mumbai

Date- May 26, 2025



For and on behalf of the Board of Directors



Dinesh Parakh
Dinesh Parakh
Director
DIN: 00057091
Place : Gurugram

Raj Kumar Raina
Raj Kumar Raina
Director
DIN : 03311376
Place : Gurugram

TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

Statement of Profit & Loss for the period March 31, 2025

(in ₹'000)			
Particulars	Note No.	For period ended March 31, 2025	For period ended March 31, 2024
I Revenue From operations	12	59,821.43	-
II Other Income	13	993.15	-
III Total Income (I + II)		<u>60,814.58</u>	<u>-</u>
IV EXPENSES			
Cost of Material Consumed	14	59,441.08	-
Finance cost	15	1,023.85	-
Other expenses	16	1,362.89	30.40
Total expenses (IV)		<u>61,827.82</u>	<u>30.40</u>
V Profit / (loss) before tax (III - IV)		(1,013.24)	(30.40)
VI Tax Expenses	17		
a) Current Tax		-	-
b) Deferred Tax		(254.69)	-
VII Profit / (loss) for the year (V - VI)		(758.55)	(30.40)
Other comprehensive income		-	-
A Items that will not be reclassified to profit or loss (net of tax)			
B Items that will be reclassified to profit or loss			
VIII Total Comprehensive Income for the year		(758.55)	(30.40)
IX Earnings per equity share			
1) Basic	18	(75.86)	(3.04)
2) Diluted		(75.86)	(3.04)

Material accounting policies

The accompanying notes are an integral part of these Profit and Loss Statement

This is the Balance Sheet referred to in our report of even date.

For C N K & Associates LLP

Chartered Accountants

Firm Reg. No: 101961W/W-100036

Vijay Mehta

Vijay Mehta

(Partner)

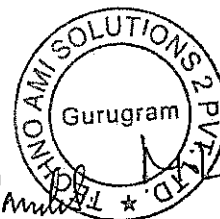
M. No. 106533

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For and on behalf of the Board of Directors



Dinesh Parakh

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Director

DIN: 00057091

Place : Gurugram

Raj Kumar Raina

Raj Kumar Raina

Director

DIN : 03311376

Place : Gurugram

TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED
Cash Flow Statement for the period ended March 31, 2025

		(in ₹' 000)	
	Particulars	As on March 31, 2025	As on March 31, 2024
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax	(1,013.24)	(30.40)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(1,013.24)	(30.40)
	Adjustment for:		
	Increase/Decrease in Trade Payables	68,951.65	-
	Increase/Decrease in other assets	(71,677.68)	-
	Increase/Decrease in other liabilities	2,427.28	11.80
	CASH GENERATED FROM OPERATIONS	(1,311.99)	(18.60)
	Income Tax Paid	-	-
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(1,311.99)	(18.60)
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Security Deposit Given	(1,250,000.00)	-
	CASH FROM INVESTING ACTIVITIES (B)	(1,250,000.00)	-
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Issue of Share Capital	-	100.00
	Issue of Optionally Convertible Debentures	1,250,000.00	-
	Loan from holding Company	1,250.00	-
	NET CASH FROM/(USED IN) FINANCING ACTIVITIES (C)	1,251,250.00	100.00
D.	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENT (A) + (B) + (C)	(61.99)	81.40
E.	CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	81.40	-
F.	CASH AND CASH EQUIVALENT AT THE END OF THE YEAR	19.41	81.40
	Particulars	As on March 31, 2025	As on March 31, 2024
	Cash and Cash Equivalents at the end of the year comprises :		
	Balances with Bank		
	(i) In current accounts	19.41	81.40
	Cash and Cash Equivalent as per Cash Flow Statement	19.41	81.40

Notes :

- a. The above statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash flow".
b. Changes in liabilities arising from financing activities

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	-	-
Interest cost on borrowings	1,023.85	-
Tax Deducted at Source	102.38	-
Interest paid	-	-
Closing Balance	921.47	-

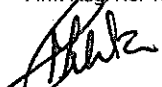
Material accounting policies

The accompanying notes are an integral part of these Profit and Loss Statement

This is the Balance Sheet referred to in our report of even date.

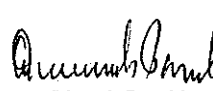
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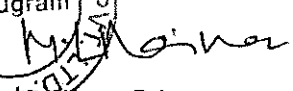
For C N K & Associates LLP
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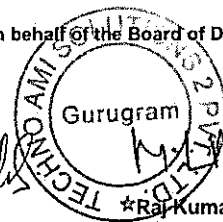

Vijay Mehta
(Partner)
M. No. 106533
Place : Mumbai
Date- May 26, 2025



For and on behalf of the Board of Directors


Dinesh Parakh
Director
DIN: 00057091
Place : Gurugram


Raj Kumar Raina
Director
DIN : 03311376
Place : Gurugram



TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

Statement of Change in Equity for period ended March 31, 2025

A : Equity Share Capital

(in ₹' 000)

Particulars	Amount
Opening Balance	-
Changes in equity share capital during financial year 2023-24	100.00
Balance as on 31st March, 2024	100.00
Changes in equity share capital during financial year 2024-25	-
Balance as on 31 March, 2025	100.00

B : Other Equity

(in ₹' 000)

Particulars	Reserve & Surplus			Other Comprehensive Income	Total
	Debenture Redemption Reserve*	Securities Premium Reserve	Retained Earning		
Opening Balance	-	-	-	-	-
Loss for Year 2023-24	-	-	(30.40)	-	(30.40)
Balance as on 31st March, 2024	-	-	(30.40)	-	(30.40)
Loss for Year 2024-25	-	-	(758.55)	-	(758.55)
Balance as on 31 March, 2025	-	-	(788.95)	-	(788.95)

*Debenture Redemption reserve at 10% should be created for the Optional Convertibles Debentures however, due to inadequate profit during the year, the company has not created the reserve.

This is the Statement of Changes in Equity referred to in our report of even date.

For C N K & Associates LLP

Chartered Accountants

Firm Reg. No: 101961W/W-100036

Vijay Mehta

(Partner)

M. No. 106533

Place : Mumbai

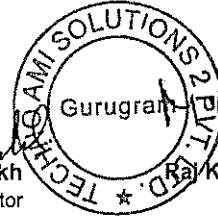
Date- May 26, 2025



For and on behalf of the Board of Directors

Dinesh Parakh
Director
DIN: 00057091
Place : Gurugram

Raj Kumar Raina
Director
DIN : 03311376
Place : Gurugram



Techno AMI Solutions 2 Private Limited

Summary of Material Accounting Policies and Notes to Financial Statements for the period ended 31 March 2025

(I) Corporate information

Techno AMI Solutions 2 Private Limited was incorporated on 09 February 2024 under the Companies Act, 2013. It is a company domiciled in India and limited by shares (CIN: U43210HR2024PTC118750). The Company has its registered office at 415/2 Mehrauli Gurgaon, Sector-14, Gurgaon, Gurgaon, Basai Road, Haryana, India, 122001.. The Company is a wholly owned subsidiary of Techno Electric & Engineering Company Limited.

(II) Overview of business of the company

The Company had been set up for installing, operating and maintaining smart electric meters for the REC Power Development & Consultancy Ltd (RECPDCL) to provide public service on "Design-Build-Finance-Own-Operate-Transfer (DBFOOT) model. Techno AMI Solutions 2 is engaged in implementing smart meter roll out program through working collaboratively with all stakeholders to procure, deploy and provide operation and maintenance for the smart meter infrastructure. Smart meters communicate on real time basis with distribution companies enabling remote meter reading and prompt identification of network failures, thereby reducing response time and improving the quality of network and services. The Company is a wholly owned subsidiary of Techno Electric & Engineering Company Limited.

(III) (A) Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act'). The Ind AS are prescribed and presentation requirements of Schedule III to the Companies Act, 2013, (compliant Schedule III) notified under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016 and Companies (Indian Accounting Standards) Amendment Rules, 2017.

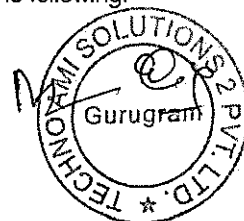
Accordingly, the Company has prepared these financial statements which comprises the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss, the Cash Flow statement and the Statement of Changes in Equity for the year ended as on that date, and material accounting policies and other explanatory information.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy therein into use.

These financial statements have been prepared on going concern basis and in accordance with the material accounting policies, set out below and were consistently applied to all periods presented unless otherwise stated.

(B) Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following:



Techno AMI Solutions 2 Private Limited

Summary of Material Accounting Policies and Notes to Financial Statements for the period ended 31 March 2025

- Certain financial assets and liabilities - measured at fair value (refer accounting policy regarding financial instruments).

(C) Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period. all other liabilities are classified as non-current.

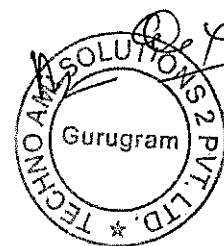
The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current.

(D) functional and presentation currency

These financial statements are presented in Indian Rupees (₹), which is the Company's functional currency and all amounts are rounded to thousands, except as stated otherwise.

(IV) Use of Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in note III and IV. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

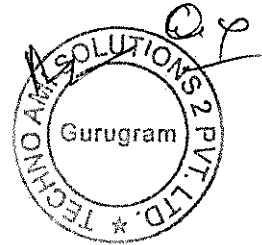


Techno AMI Solutions 2 Private Limited

Summary of Material Accounting Policies and Notes to Financial Statements for the period ended 31 March 2025

(A) Effective Interest Rate (EIR) method

The Company's EIR methodology, recognises interest expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans taken and recognises the effect or potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges). This estimation, by nature, requires an element of judgement regarding the expected behavior and life-cycle of the instruments, as well expected changes to India's base rate and other fee income/expense that are integral parts of the instrument.



Summary of Material Accounting Policies and Notes to Financial Statements for the period ended 31 March 2025

(B) Estimation on Finance lease receivable

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

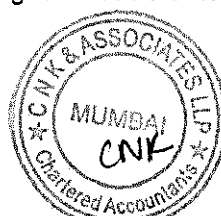
The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets as mentioned below: Land 30-99 years If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section "impairment of nonfinancial assets".

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of sites, offices, equipment, etc. that are considered to be low value. Lease payments on shortterm leases and leases of low-value assets are recognised as expense on a straightline basis over the lease term.



Summary of Material Accounting Policies and Notes to Financial Statements for the period ended 31 March 2025

Company as a lessor

Lessor accounting under IND AS 116 is substantially unchanged from IND AS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in IND AS 17. Therefore, IND AS 116 does not have an impact for leases where the Company is the lessor. Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Material accounting policies

(i) Cash and cash equivalent

Cash and cash equivalents *comprises* cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(ii) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

Revenue from sale of goods is recognized

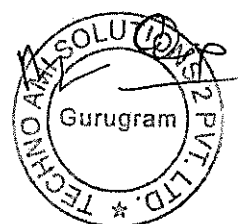
- on transfer of significant risks and rewards of ownership;
- when goods are dispatched and the title passes to the customers;
- when the company neither retains nor continue managerial involvement to the degree usually associated with ownership or effective control over the good sold; and
- when there is certainty of collection.

Revenue from Services are recognized as and when services are rendered. Company takes the responsibility of the end to end solution from meter installation to submission of crucial inputs e.g. meter reading to the system integrators/customer to assist in electricity bill generation. Responsibility of operation and maintenance of these installed meters also rests with company.

Revenue recognition considers the nature of contracts into three categories: -

- a) Contract to supply, install and making operational smart meters.
- b) Operation and maintenance (O&M) which begins with meter installation.
- c) Fees from providing 'services of Project Management Consultancy Services

By using input methods, revenue is recognised based on the entity's efforts or inputs to the satisfaction of the performance obligation relative to the total expected inputs. Costs incurred relative to total expected costs considered



Summary of Material Accounting Policies and Notes to Financial Statements for the period ended 31 March 2025

(iii) **Contract Balances**

Contract Assets

A contract asset is the right to consideration in exchange for services transferred to the customer. If the entity performs by transferring services to a customer before the customer pays consideration or before payment is due. A contract asset is recognised for the earned consideration that is conditional. Contract assets are transferred when the rights become unconditional.

Impairment of Contract Assets

The Company evaluates whether there is any objective evidence that financial assets including loan, trade and other receivables are impaired and determines the amount of impairment allowance as a result of the inability of the parties to make required payments. The Company bases the estimates on the ageing of the receivables, creditworthiness of the receivables and historical write-off experience and variation in the credit risk on year-to-year basis.

IV) **Trade receivable**

A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due)

V) **Income taxes**

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.

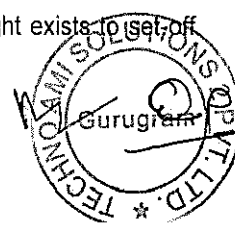
Deferred tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

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

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off



Summary of Material Accounting Policies and Notes to Financial Statements for the period ended 31 March 2025

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

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

VI) Operating Cycle

The Company has classified all its assets/ liabilities into current/ non-current portion based on the time frame of 12 months from the date of financials statements. Accordingly assets/ liabilities expected to be realised/ settled within 12 months from the date of financial statements are classified as current and other assets/ liabilities are classified as non-current.

VII) Provisions and Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are neither recognized nor disclosed, when realization of income is virtually certain, related asset is disclosed.

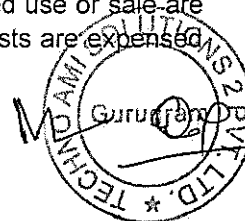
VIII) Segment reporting

As the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosures to be provided in terms of Ind AS 108 on 'Segment Reporting'.

IX) Borrowing Cost

Borrowing cost includes interest, amortization 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.



Summary of Material Accounting Policies and Notes to Financial Statements for the period ended 31 March 2025

in the period they occur.

X) Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

XI) Financial Instruments

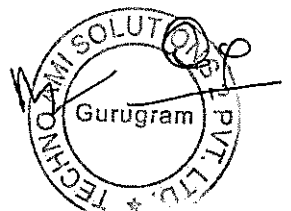
Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial Assets

Financial assets are classified, at initial recognition, at amortised cost or fair value through other comprehensive income (OCI), or fair value through profit or loss. The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under IND AS 115.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.



Summary of Material Accounting Policies and Notes to Financial Statements for the period ended 31 March 2025

Subsequent Measurement

Subsequent measurement of financial assets is described below –

- Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

- Debt instruments at fair value through other comprehensive income (FVTOCI)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- c) The asset's contractual cash flows represent SPPI.

- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)

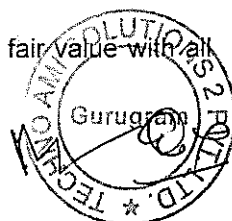
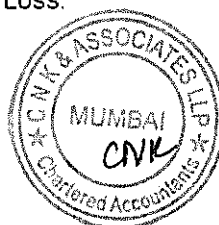
FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

All equity investments in scope of 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income, subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. These equity shares are designated as Fair Value Through OCI (FVTOCI) as they are not held for trading and disclosing their fair value fluctuation in profit and loss will not reflect the purpose of holding. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.



Summary of Material Accounting Policies and Notes to Financial Statements for the period ended 31 March 2025

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

In accordance with 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- i. Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- ii. Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of 115
- iii. Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original Effective Interest Rate (EIR). Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' (or 'other income') in the Statement of Profit and Loss.

Financial liabilities and equity instruments

Classification of debt or equity-

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after



Techno AMI Solutions 2 Private Limited

Summary of Material Accounting Policies and Notes to Financial Statements for the period ended 31 March 2025

deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial Liabilities

Financial liabilities are classified and measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for trading, or it is designated as such on initial recognition. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities at fair value through profit or loss.

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

All financial liabilities are subsequently measured at amortized cost using the effective interest method or at FVTPL.

The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of the costs of an asset is included in the 'Finance costs' line item. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expenses over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

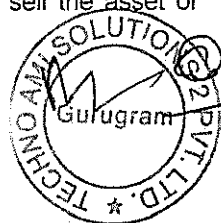
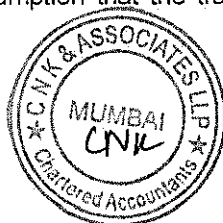
Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date using valuation techniques.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:



Techno AMI Solutions 2 Private Limited

Summary of Material Accounting Policies and Notes to Financial Statements for the period ended 31 March 2025

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, **assuming** that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefit by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing that use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

XII) Write-offs

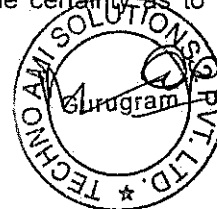
Financial assets are written off either partially or in their entirety only when the Company has stopped pursuing the recovery. If the amount to be written off is greater than the accumulated loss allowance, the difference is first treated as an addition to the allowance that is then applied against the gross carrying amount. Any subsequent recoveries are credited to profit and loss account.

XIII) Expenditure

Expenses are recognised on accrual basis and provisions are made for all known losses and liabilities. The Company has also entered into certain cost sharing arrangements for resources shared with entity having joint control over the company, The costs allocated to the Company under the cost sharing arrangements are included in the respective expenses. The costs allocated to other entities under the cost sharing arrangement are shown as amounts recoverable from the respective party.

XIV) Interest income

Interest income is included in other income in the statement of profit and loss. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate when there is a reasonable certainty as to realization.



Techno AMI Solutions 2 Private Limited

Summary of Material Accounting Policies and Notes to Financial Statements for the period ended 31 March 2025

XV) Provisions and Contingencies

Provisions and liabilities are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment to existing facts and circumstances, which can be subject to change.

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations/ against the Company as it is not possible to predict the outcome of pending matters with accuracy.

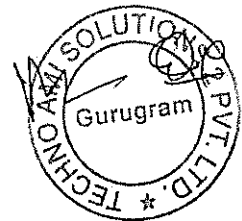
The carrying amounts of provisions and liabilities and estimation for contingencies are reviewed regularly and revised to take account of changing facts and circumstances.

XVI) Cash Flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated. For the purpose of the Statement of Cash Flows, cash and cash equivalent consist of cash, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the cash management.

XVII) Standards issued but not yet effective. /Application of new and revised Indian Accounting

There are no standards of accounting or any addendum thereto, prescribed by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013, which are issued and not effective as at March 31, 2025



TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

Summary of material accounting policies and other explanatory information to the financial statements for the period ended March 31, 2025

Note 2 Financial Assets - Other Financial assets		(in ₹'000)	
	Particulars	As on March 31, 2025	As on March 31, 2024
I	Non Current		
(a)	Security Deposit- TEECL	1,250,993.15	-
		<u>1,250,993.15</u>	<u>-</u>
II	Current		
(a)	Security Deposit- Rent	80.00	-
(b)	Contract Assets	59,821.43	-
		<u>59,901.43</u>	<u>-</u>

* Security Deposit has been given to parent co. for a tenure of 8 years, carrying an interest rate of 7.25% per annum.

Note 3 Deferred Tax Asset (net)		(in ₹'000)	
	Particulars	As on March 31, 2025	As on March 31, 2024
(a)	Deferred tax Assets (refer note 26)	254.69	-
		<u>254.69</u>	<u>-</u>

Note 4 Financial Assets - Cash and cash equivalents		(in ₹'000)	
	Particulars	As on March 31, 2025	As on March 31, 2024
(a)	Balances with banks - In current accounts	19.41	81.40
		<u>19.41</u>	<u>81.40</u>
i) No significant cash and cash equivalent balance held by the Company, are available for use by the Company.			

Note 5 Other Current Assets		(in ₹'000)	
	Particulars	As on March 31, 2025	As on March 31, 2024
	Balance with Govt. Authorities - GST receivable (net)	10,783.09	-
		<u>10,783.09</u>	<u>-</u>

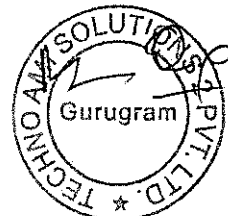
Note 6 Equity Share Capital		(in ₹'000)	
	Particulars	As on March 31, 2025	As on March 31, 2024
	Equity Share capital Authorised : 10,000 Equity shares of ₹ 10 each, (P.Y. 10,000 Equity shares of ₹ 10 each)	100.00	100.00
		<u>100.00</u>	<u>100.00</u>
		<u>100.00</u>	<u>100.00</u>
	Issued, subscribed and paid up shares : 10,000 Equity shares of ₹ 10/- each fully paid-up, (P.Y. 10,000 Equity shares of ₹ 10 each issued fully paid-up)	100.00	100.00
		<u>100.00</u>	<u>100.00</u>
	Total Issued, subscribed and fully paid up share capital	<u>100.00</u>	<u>100.00</u>

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Particulars	As on March 31, 2025		As on March 31, 2024	
	No. of Shares	in ₹'000	No. of Shares	in ₹'000
At the beginning of the year	10,000	100.00	-	-
Issued During the year	-	-	10,000	100.00
Outstanding at the end of the year	10,000	100	10,000	100.00

b. Rights, preferences and restrictions attached to the shares

The equity shares of the company of nominal value of ₹ 10/- per share rank pari passu in all respects including voting rights and entitlement to dividend and repayment of share capital.



TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

Summary of material accounting policies and other explanatory information to the financial statements for the period ended March 31, 2025

c. Details of shareholders holding more than 5% shares in the company

Particulars	As on March 31, 2025		As on March 31, 2024	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Equity Shares of Rs. 10 each fully paid				
Techno Electric & Engineering Co Ltd, the Holding Company *	10,000	100.00%	10,000	100.00%
	10,000	100.00%	10,000	100.00%

* Includes 1 shares held by nominees Directors.

d. Shares held by promoters at the end of the year

Promoter name	As on March 31, 2025		As at 31st March, 2024		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Techno Electric & Engineering Co Ltd.	10,000	100.00%	10,000	100.00%	-
Total	10,000	100.00%	10,000	100.00%	

Note 7 Other Equity

		(in ₹'000)	
Particulars		As on March 31, 2025	As on March 31, 2024
A Retained Earnings			
(i) Surplus at the beginning of the year		(30.40)	-
Add : Profit for the year		(758.55)	(30.40)
B Debenture Redemption reserve*		-	-
Total		(788.95)	(30.40)

*Debenture Redemption reserve at 10% should be created for the Optional Convertibles Debentures however, due to inadequate profit during the year, the company has not created the such reserve.

Note 8 Non-Current Borrowings

		(in ₹'000)	
Particulars		As on March 31, 2025	As on March 31, 2024
Unsecured:-			
Optional Convertibles Debentures *		1,250,893.84	-
		1,250,893.84	-

* The Optionally convertible debentures has been subscribed by the parent co, and carry an interest rate of 7.25 % p.a. These Debenture have a tenure of 8 years, with the option available to the holder to convert the instruments into equity on or after the completion of 5 years

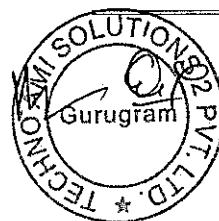
Note 9 Current Borrowings

		(in ₹'000)	
Particulars		As on March 31, 2025	As on March 31, 2024
Unsecured:-			
Loan from Parent Company*		1,277.62	-
		1,277.62	-

*Loan from parent is interest bearing @ 7%. It will repayable on or before 30.09.2025

Note 10 Financial Liabilities - Trade payables

		(in ₹'000)	
Particulars		As on March 31, 2025	As on March 31, 2024
Total outstanding dues of Micro Enterprises and Small Enterprises		-	-
Total outstanding dues of Creditors Other than Micro Enterprises and Small Enterprises		68,951.65	-
		68,951.65	-



TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

Summary of material accounting policies and other explanatory information to the financial statements for the period ended March 31, 2025

Particulars	Outstanding as on March 31, 2025 from due date of payment (in ₹ '000)				
	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	68,951.65	-	-	-	68,951.65
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	68,951.65	-	-	-	68,951.65

Particulars	Outstanding as on March 31, 2024 from due date of payment (in ₹ '000)				
	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	-	-	-	-	-

Dues to micro and small enterprises as per MSMED Act, 2006

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

Particulars	March 31, 2025	March 31, 2024
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(a) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year:

- principal	-	-
- interest	-	-

(b) the amount of interest paid by the Group under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;

-

(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;

-

(d) the amount of interest accrued and remaining unpaid at the end of each accounting year;

-

(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.

-

Note 11 Other Current Liabilities

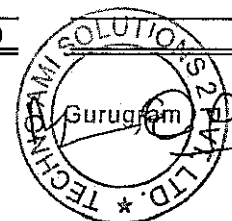
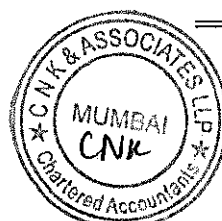
Particulars	As on March 31, (in ₹ '000)	
	2025	2024
Statutory dues		
TDS liabilities	1,337.61	-
Others	180.00	11.80
	<u>1,517.61</u>	<u>11.80</u>



TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

Summary of material accounting policies and other explanatory information to the financial statements for the period ended March 31, 2025

Note 12 Revenue from Operations (in ₹'000)		
Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
a) Sale of products and services		
- Billed	-	-
- Unbilled	59,821.43	-
	<u>59,821.43</u>	<u>-</u>
Note 13 Other Income (in ₹'000)		
Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
Interest on Security Deposit	993.15	-
	<u>993.15</u>	<u>-</u>
Note 14 Cost of material consumed (in ₹'000)		
Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
Materials, Stores and Services		
- Billed	59,441.08	-
- Provision for expenses	-	-
	<u>59,441.08</u>	<u>-</u>
Note 15 Finance cost (in ₹'000)		
Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
Interest on Optional Convertibles Debentures	993.15	-
Interest on loan	30.70	-
	<u>1,023.85</u>	<u>-</u>
Note 16 Other Expenses (in ₹'000)		
Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
Filing Fees	3.30	0.60
Legal & Professional Fees	217.93	18.00
Rent	940.40	-
Interest on TDS	1.26	-
Payments to the Auditor	-	-
As Statutory Audit {refer note (a) below}	200.00	11.80
	<u>1,362.89</u>	<u>30.40</u>



Note:

(a) Payment to auditors (*)

Statutory audit

200.00

11.80

200.00

11.80

* Excluding goods and services tax, as applicable

Note 17 Tax expenses

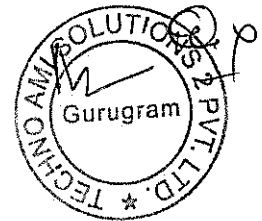
(in ₹'000)

Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
Income taxes		
A. Components of income tax expense		
I. Tax expense pertaining to continuing operations recognised in the Statement of Profit and Loss		
Current tax	-	-
Deferred tax	(254.69)	-
Tax related to earlier years	-	-
Total	(254.69)	-

Note 18 Earnings per share

Amount in ₹, (000) except otherwise stated

Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
Net Profit after tax as per Statement of Profit & Loss	(758.55)	(30.40)
Weighted Average number of equity shares	10,000	10,000
Basic and Diluted Earnings per share (Face Value of ₹10 each)	(75.86)	(3.04)



TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

Summary of material accounting policies and other explanatory information to the financial statements for the period from April 01, 2024 to March 31, 2025

Note : 19 FINANCIAL INSTRUMENTS**Financial instruments by category**

The carrying value and fair value of financial instruments by categories as on March 2025 are as follows:

(In ₹'000)					
Particulars	Amortised Cost	Fair Value through PL	Fair Value through OCI	Total Carrying Value	Total Fair Value
Assets:					
Cash & cash equivalents	19.41	-	-	19.41	19.41
Security Deposit- Rent	80.00	-	-	80.00	80.00
Security Deposit-(TEECCL)	1,250,993.15	-	-	1,250,993.15	1,250,993.15
Contract Assets	59,821.43	-	-	59,821.43	59,821.43
Total	1,310,913.99	-	-	1,310,913.99	1,310,913.99
Liabilities:					
Trade payables	68,951.65	-	-	68,951.65	68,951.65
Loans	1,277.62	-	-	1,277.62	1,277.62
Optional convertible debenture	1,250,893.84	-	-	1,250,893.84	1,250,893.84
Total	1,321,123.11	-	-	1,321,123.11	1,321,123.11

The carrying value and fair value of financial instruments by categories as on March 2024 are as follows:

(In ₹'000)					
Particulars	Amortised Cost	Fair Value through PL	Fair Value through OCI	Total Carrying Value	Total Fair Value
Assets:					
Cash & cash equivalents	81.40	-	-	81.40	81.40
Total	81.40	-	-	81.40	81.40
Liabilities:					
Trade payables	-	-	-	-	-
Total	-	-	-	-	-

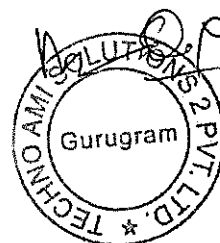
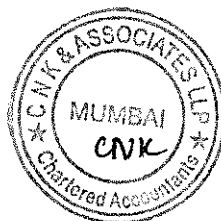
Fair value hierarchy

This section explains the estimates and judgements made in determining the fair values of Financial Instruments that are measured at fair value and amortised cost and for which fair values are disclosed in financial statements. To provide an indication about reliability of the inputs used in determining the fair values, the company has classified its financial instruments into the three levels prescribed under accounting standards. An explanation of each level follows underneath the table:

Level 1 : includes financial Instrument measured using quoted prices (unadjusted) in active markets for identical assets and liabilities that the entity can access at the measurement date.

Level 2 : Includes financial Instruments which are not traded in active market but for which all significant inputs required to fair value the instrument are observable. The fair value is calculated using the valuation technique which maximises the use of observable market data.

Level 3: Includes those instruments for which one or more significant input are not based on observable market data.



TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

Summary of material accounting policies and other explanatory information to the financial statements for the period from April 01, 2024 to March 31, 2025

The following table presents fair value hierarchy of assets and liabilities measured at fair value as of March 31, 2025:

(In ₹'000)

Particulars	Fair Value	Fair value measurement using		
		Level 1	Level 2	Level 3
Assets:				
Cash & cash equivalents	19.41	19.41	-	-
Security Deposit- Rent	80.00	80.00	-	-
Security Deposit-(TEECL)	1,250,993.15	1,250,993.15	-	-
Contract Assets	59,821.43	59,821.43	-	-
Total	1,310,913.99	1,310,913.99	-	-
Liabilities:				
Trade payables	68,951.65	68,951.65	-	-
Loans	1,277.62	1,277.62	-	-
Optional convertible debenture	1,250,893.84	1,250,893.84	-	-
Total	1,321,123.11	1,321,123.11	-	-

The following table presents fair value hierarchy of assets and liabilities measured at fair value as of March 31, 2024:

(In ₹'000)

Particulars	Fair Value	Fair value measurement using		
		Level 1	Level 2	Level 3
Assets:				
Cash & cash equivalents	81.40	81.40	-	-
Total	81.40	81.40	-	-
Liabilities:				
Trade payables	-	-	-	-
Total	-	-	-	-

The carrying amount of cash and cash equivalents & trade payables are considered to be the same as their fair value due to their short term nature and are in close approximation of fair value.

Note : 20. CAPITAL MANAGEMENT

For the purpose of managing capital, Capital includes issued equity share capital and reserves attributable to the equity holders.

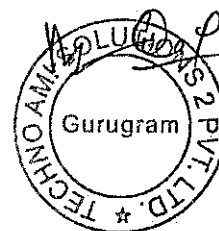
The objective of the company's capital management are to:

- Safeguard their ability to continue as going concern so that they can continue to provide benefits to their shareholders.
- Maximise the wealth of the shareholder.
- Maintain optimum capital structure to reduce the cost of the capital.

The capital of the company comprises share capital and borrowings/debt.

The parent company will support the SPV in case of any working capital shortfall

Particulars	As on March 31, 2025	As on March 31, 2024
Loans	1,277.62	-
Optional convertible debenture	1,250,893.84	-
Total borrowings	1,252,171.45	-
Less: Cash & cash equivalent	19.41	81.40
Net Debt	1,252,152.04	(81.40)
Equity (including other equity)	(688.95)	69.60
Gearing Ratio	-181747%	-117%



TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

Summary of material accounting policies and other explanatory information to the financial statements for the period from April 01, 2024 to March 31, 2025

Note : 21 During the year the company has no employees on his payroll. Accordingly, provision of IndAS 19 (2015) on "Employees Benefits"

Note : 22 In accordance with the Accounting Standard on "Related Party Disclosures", the disclosures in respect of Related Parties and transactions with them, as identified and certified by the management, are as follows:

Related party Disclosures :

(i) **List of Related Parties:**

(a) **Key Management Personnel**

S. No.	Name	Designation
1	Shri Dinesh Parakh	Director
2	Shri Raj Kumar Raina	Director
3	Shri Ankit Saraiya	Director (Up to 11.11.2024)

(b) **Details of Related parties and nature of relationship**

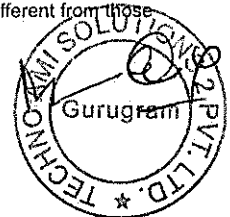
S. No.	Name of the Related Party	Nature of Relationship
1	Techno Electric & Engineering Company Limited	Holding company
2	NERES XVI Power Transmission Ltd.	Common Directorship of Majority Directors
3	NERGS I Power Transmission Ltd.	Common Directorship of Majority Directors
4	Techno AMI Solutions Private Limited	Common Directorship of Majority Directors
5	Techno AMI Solutions 1 Private Limited	Common Directorship of Majority Directors
6	Techno AMI Solutions 3 Private Limited	Common Directorship of Majority Directors
7	Techno AMI Solutions 4 Private Limited	Common Directorship of Majority Directors

(in ₹'000)

Nature of transaction	Transaction Value		Balance Outstanding	
	FY 2024-25	FY 2023-24	March 31, 2025	March 31, 2024
Purchases	59,441.08	-	-	-
Trade Payable	-	-	68,951.65	-
Loan from Parent	1,250.00	-	1,250.00	-
Interest on loan	30.70	-	27.63	-
optional convertible debenture	1,250,000.00	-	1,250,000.00	-
Interest on OCD	993.15	-	893.84	-
Interest on security deposit	993.15	-	993.15	-
Security Deposit	1,250,000.00	-	1,250,000.00	-

Note : 23 **Estimation of uncertainties relating to the Global health pandemic from COVID 19**

The company has considered internal and certain external sources of information including economic forecasts and industry reports upto the date of approval of the financial statements in determining the impact on various elements of its financial statements. The Company has used the principles of prudence in applying judgements, estimates and assumptions and based on the current estimates the company expects to recover the carrying amount of Trade Receivables including unbilled receivables, investments, and other assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements.

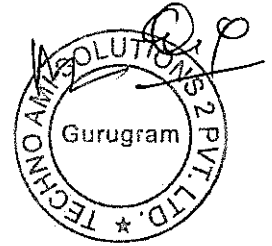


TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

Summary of material accounting policies and other explanatory information to the financial statements for the period from April 01, 2024 to March 31, 2025

Note : 24 Additional Regulatory Information

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with struck off companies.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in crypto currency or any form of virtual currency during the financial year.
- (v) 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 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
- (vi) 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 Funding Party (Ultimate Beneficiaries); or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (viii) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (ix) The Company has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.
- (x) There are no events or transactions after the reporting period which is required to be disclosed under Ind AS 10
- (xi) The Company have complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (xii) The holding company will provide the support for working capital as and when required



TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

Summary of material accounting policies and other explanatory information to the financial statements for the period from April 01, 2024 to March 31, 2025

Note : 25 Ratios		(in ₹'000)				
Ratio	Numerator	Denominator	Current Year	Previous Year	% Variance	Reason for variance
Current ratio	Current Assets	Current Liabilities	0.99	6.90	-86%	Decreased on accounts of increase in current assets and increase in current liabilities due to sales and purchases made during the year.
Debt-equity ratio	Total Debt	Shareholder's Equity	(1,817.50)	NA	NA	NA
Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Debt service = Interest & Lease Payments + Principal Repayments	NA	NA	NA	NA
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	2.45	NA	NA	NA
Inventory turnover ratio	Net sales	Average inventory =(Opening + Closing balance / 2)	NA	NA	NA	-
Trade receivables turnover ratio	Net sales	Average trade debtors = (Opening + Closing balance / 2)	NA	NA	NA	NA
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	NA	NA	NA	NA
Net capital turnover ratio	Net Sales	Working Capital = current assets minus current liabilities.	(57.36)	NA	NA	NA
Net profit ratio	Net profit after tax	Net Sales	(0.01)	NA	NA	NA
Return on capital employed	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.00	(0.44)	-100%	Decreased on account of decrease in profit and increase in borrowings
Return on investment	Income Generated from Invested Fund	Average Invested Funds	NA	NA	NA	NA

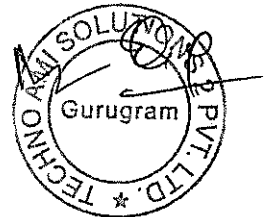


TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

Summary of material accounting policies and other explanatory information to the financial statements for the period from April 01, 2024 to March 31, 2025

Note : 26	Deferred Tax Liability/Assets	(in ₹'000)	
		As at March 31, 2025	As at March 31, 2024
	Deferred Tax Liabilities		
	Difference between written down value of property, plant and equipment as per	-	-
	Fair valuation on equity instruments measured at FVTOCI	-	-
	Fair valuation on instruments measured at FVTPL	-	-
	Retention by Customers	-	-
	Total deferred tax liabilities	-	-
	Deferred Tax Assets		
	Provision for compensated absence	-	-
	Provision for foreseeable losses	254.69	-
	Provision for gratuity	-	-
	Total deferred tax assets	254.69	-
	Less: MAT Credit Entitlement	-	-
	Deferred tax liabilities/ (assets) [net]	(254.69)	-

Particulars	(in ₹'000)			
	Balance as at 01, April 2024	Recognised in Statement of Profit and Loss	Recognised in Other Comprehensive Income	Balance as at 31, March 2025
Difference between written down value of	-	-	-	-
Provision for gratuity	-	-	-	-
Fair valuation on equity instruments measured	-	-	-	-
Fair valuation on investments measured at	-	-	-	-
Retention by customers	-	-	-	-
Deferred tax assets:				
Provision for compensated absence	-	-	-	-
Provision for foreseeable losses	-	254.69	-	254.69
Provision for gratuity	-	-	-	-
	-	254.69	-	254.69
MAT Entitlement Credit	-	-	-	-
Deferred tax liabilities / (assets) [net]	-	(254.69)	-	(254.69)



TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

Summary of material accounting policies and other explanatory information to the financial statements for the period from April 01, 2024 to March 31, 2025

Note : 27 Segment reporting

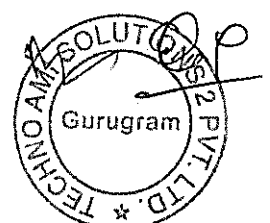
Operating Segment

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the Company's Chief Operating Decision Maker ('CODM') to make decisions about resources to be allocated to the segments and assess their performance.

The Company's primary business segment is AMISP of DBFOOT basis for union territory of Jammu & Kashmir

(in ₹'000)					
	Particulars	AMIS provider	Others	Corporate (Unallocable)	Total
	Year ended 31 March 2025				
I	Revenue				
a	Sales	59,821.43	-	-	59,821.43
b	Others	-	-	-	-
c	Interest revenue	993.15	-	-	993.15
d	Total revenue	60,814.58	-	-	60,814.58
II	Result				
a	Segment result/ operating	-	-	-	-
	Profit before tax and interest	10.61	-	-	10.61
b	Interest expense	1,023.85	-	-	1,023.85
c	Provision for taxation	(254.69)	-	-	(254.69)
d	Net profit	(758.55)	-	-	(758.55)
III	Other information				
a	Segment assets	1,321,951.77	-	-	1,321,951.77
b	Segment liabilities	1,322,640.72	-	-	1,322,640.72
c	Capital expenditure	-	-	-	-
d	Depreciation and amortisation	-	-	-	-

(in ₹'000)					
	Particulars	AMIS provider	Others	Corporate (Unallocable)	Total
	Year ended 31 March 2024				
I	Revenue				
a	Sales	-	-	-	-
b	Others	-	-	-	-
c	Interest revenue	-	-	-	-
d	Total revenue	-	-	-	-
II	Result				
a	Segment result/ operating	-	-	-	-
	Profit before tax and interest	(30.40)	-	-	(30.40)
b	Interest expense	-	-	-	-
c	Provision for taxation	-	-	-	-
d	Net profit	(30.40)	-	-	(30.40)
III	Other information				
a	Segment assets	81.40	-	-	81.40
b	Segment liabilities	11.80	-	-	11.80
c	Capital expenditure	-	-	-	-
d	Depreciation and amortisation	-	-	-	-



TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

Summary of material accounting policies and other explanatory information to the financial statements for the period from April 01, 2024 to March 31, 2025

Note : 28 Segment reporting (Cont'd)

Geographical segment

Revenue from contracts with customers disaggregated on the basis of geographical

region is presented below:

India

Outside India

(in ₹'000)	
For the period ended	For the period ended
March 31, 2025	March 31, 2024
59,821.43	-
-	-
59,821.43	-

Information about customer

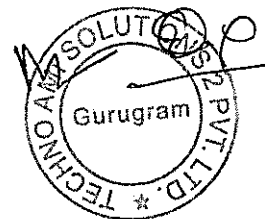
Total revenue from only one customer - ₹ 59,821.43 (In "000") (100%)

Note : 29 Contingent Liability

In the opinion of the management, no provision is considered necessary as there are no disputes pending against the company

Note : 30 Audit trail

As per section 128 of the Companies Act, 2013 read with proviso to Rules 3(1) of the Companies (Accounts) Rules, 2014 ('the Account Rules') with respect to financial year commencing on 1 April 2023, has used an accounting software for maintaining its books of account. The audit trail (edit log) feature for any direct changes made at the database level was enabled for the said accounting software used for maintenance of all accounting records by the Company. However, the audit trail (edit log) at the application level was operated throughout the year for all relevant transactions recorded in the software.



TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

Summary of material accounting policies and other explanatory information to the financial statements for the year ended March 31, 2025

Note 31 FINANCIAL RISK MANAGEMENT**A Financial risk factors**

The Company is exposed to various financial risks i.e. market risk, credit risk and risk of liquidity. These risks are inherent and integral aspect of any business. The primary focus of the Risk Management Policy is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk consists of foreign exchange risk and interest rate risk. The Company calculates and compares the various proposals of funding by including cost of currency hedging also. The Company uses derivative financial instruments (Forward Covers) to reduce foreign exchange risk exposures.

i. Credit risk

The Company evaluates the customer credentials carefully from trade sources before extending credit terms and credit terms are extended to only financially sound customers. The Company secures adequate advance from its customers whenever necessary and hence risk of bad debt is limited. The credit outstanding is sought to be limited to the sum of advances and credit limit determined by the Company. The Company have stop supply mechanism in place in case outstanding goes beyond agreed limits.

Ageing Analysis of Trade Receivables for the year ended March 31, 2025

(in ₹'000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Years	1 Years - 2 Years	2 Years - 3 Years	More than 3 Years	
(i) Undisputed Trade Receivables – considered good	-	-	-	-	-	-
(ii) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	-	-	-	-	-	-
Less : Impairment Allowance for doubtful debts	-	-	-	-	-	-
Net Trade Receivables	-	-	-	-	-	-

Ageing Analysis of Trade Receivables for the year ended March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Years	1 Years - 2 Years	2 Years - 3 Years	More than 3 Years	
(i) Undisputed Trade Receivables – considered good	-	-	-	-	-	-
(ii) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	-	-	-	-	-	-
Less : Impairment Allowance for doubtful debts	-	-	-	-	-	-
Net Trade Receivables	-	-	-	-	-	-

ii Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of fluctuation in market prices. These comprise three types of risk i.e. currency rate, interest rate and other price related risks. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Regular interaction with bankers, intermediaries and the market participants help us to mitigate such risk.

a) Foreign Currency risk

The Company Does not have any foreign Currency transaction, hence there is no Foreign Currency risk

b) Interest Rate Risk and Sensitivity

The Company's exposure to the risk of changes in market interest rates relates primarily to long term debt. Further Company is having Fixed rate borrowing, hence there is no Interest rate risk and sensitivity

iii Liquidity risk

Liquidity risk arises when the Company will not be able to meet its present and future cash and collateral obligations. The risk management action focuses on the unpredictability of financial markets and tries to minimise adverse effects. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due and company monitors rolling forecasts of its liquidity requirements.

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2025:

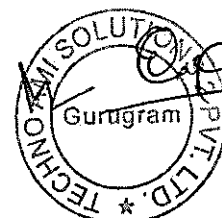
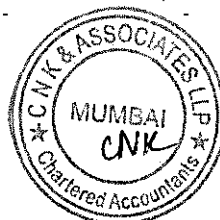
(in ₹'000)

Particulars	Carrying Amount	Less than 1 Year	1-2 Years	2-5 Years	More than 5 Years	Total
Loans	1,277.62	1277.62	-	-	-	1,277.62
Optional convertibles Debentures	1,250,893.84	-	-	-	1,250,893.84	1,250,893.84
Trade payable	68,951.65	68,951.65	-	-	-	68,951.65

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2024:

(in ₹'000)

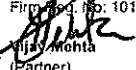
Particulars	Carrying Amount	Less than 1 Year	1-2 Years	2-5 Years	More than 5 Years	Total
Loans	-	-	-	-	-	-
Trade payable	-	-	-	-	-	-

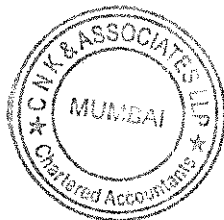


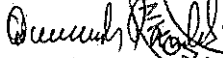
TECHNO AMI SOLUTIONS 2 PRIVATE LIMITED

Summary of material accounting policies and other explanatory information to the financial statements for the year ended March 31, 2025

Note 32 Previous year figures have been re-grouped / re-classified wherever necessary, to confirm to current year's classification.

For C N K & Associates LLP
Chartered Accountants
Firm Regd. No: 101961W/W-100036

Vijay Mehta
(Partner)
M. No. 106533
Place : Mumbai
Date- May 26, 2025




Dinesh Parakh
Director
DIN: 00057091
Place : Gurugram


Raj Kumar Raina
Director
DIN : 03311376
Place : Gurugram

