Technocraft Industries (India) Limited

Regd. Office: Technocraft House, A-25, Road No. 03, MIDC Industrial Estate, Andheri (East), Mumbai - 400093, Maharashtra, India
Tel: 022-4098 2222; Fax No. 022-4098 2200; CIN No. L28120MH1992PLC069252
E-mail: investor@technocraftgroup.com ; website: www.technocraftgroup.com

September 2, 2026

To,

National Stock Exchange of India Limited	**BSE Limited**
Exchange Plaza,	Listing Department
Bandra Kurla Complex,	P.J. Towers, 1st Floor,
Bandra (E),	Dalal Street, Fort,
Mumbai- 400051	Mumbai – 400 001
Script Name: TIIL	**Script Code: 532804**

Sub: Annual Report for the Financial Year ended on March 31, 2026

Dear Sir,

Pursuant to Regulation 34 of Securities and Exchange board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed Annual Report of the Company for the Financial Year ended on March 31, 2026.

Thanking You,

Yours faithfully,

For Technocraft Industries (India) Limited

NEERAJ RAI
Digitally signed by NEERAJ RAI
Date: 2026.09.02 10:11:05 +05'30'

Neeraj Rai
Company Secretary & Compliance Officer

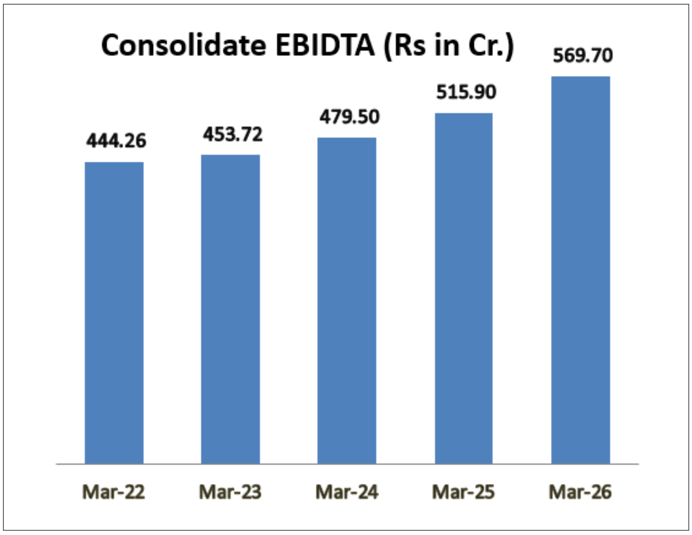
TECHNOCRAFT INDUSTRIES (INDIA) LTD.

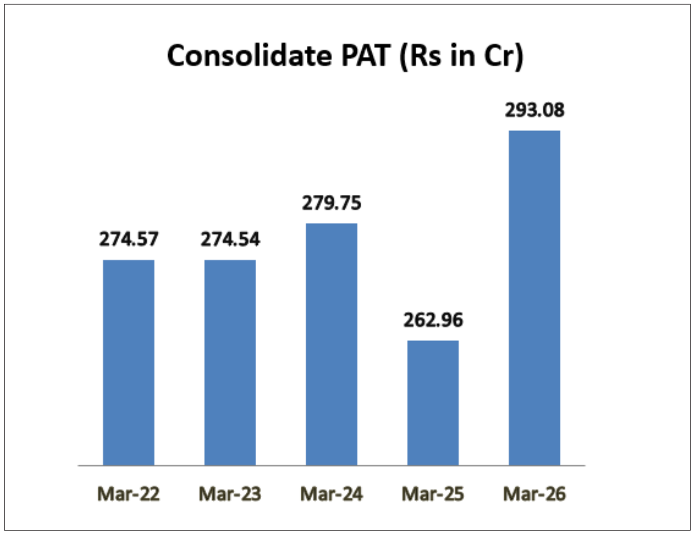
TECHNOCRAFT INDUSTRIES (INDIA) LTD.

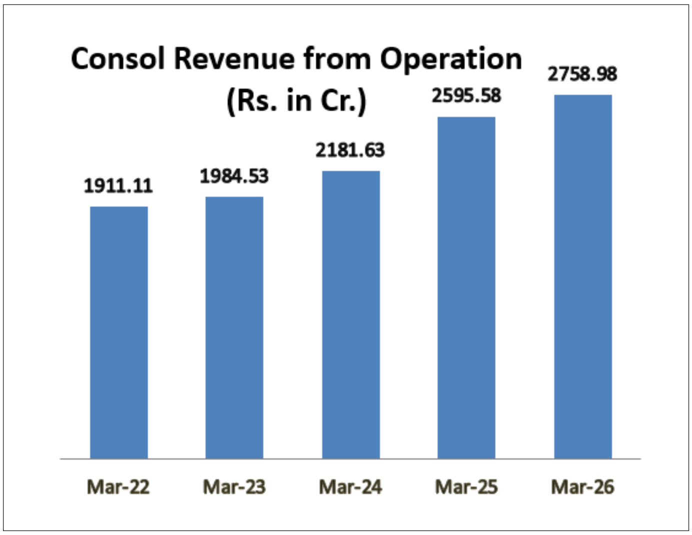
ANNUAL REPORT

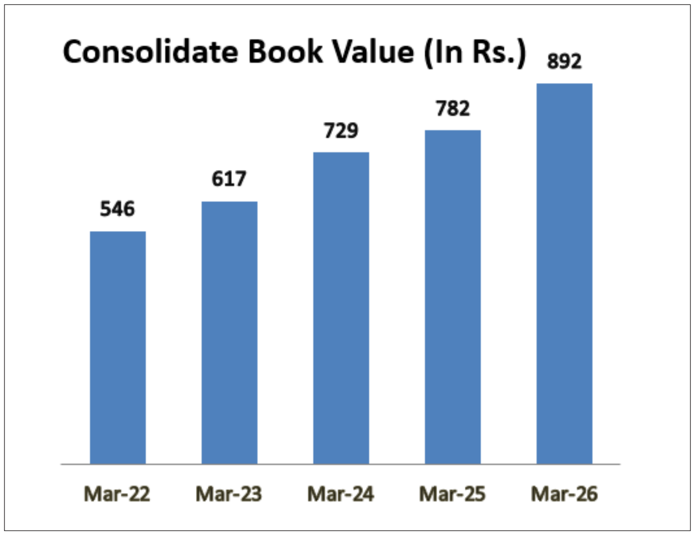
2025-26

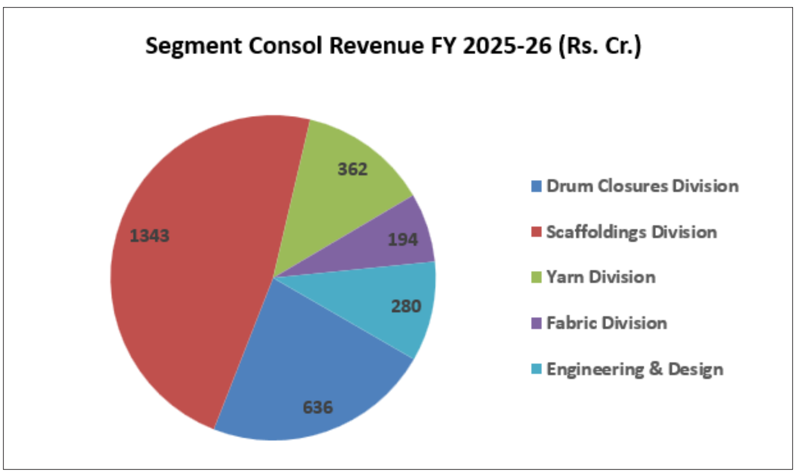
FINANCIAL SNAPSHOT 2025-26











GENERAL INFORMATION

BOARD OF DIRECTORS

Dr. Sharad Kumar Saraf	Chairman & Managing Director
Mr. Sudarshan Kumar Saraf	Co- Chairman & Managing Director
Mr. Navneet Kumar Saraf	Whole-time Director & CEO
Mr. Ashish Kumar Saraf	Whole-time Director & CFO
Mr. Atanu Chaudhary	Whole-time Director
Mr. Aubrey I. Rebello	Independent Director
Mr. Murarilal Jhunjhunwala	Independent Director
Mr. Rohit Rajgopal Dhoot	Independent Director
Mr. Shankar Jadhav	Independent Director
Mrs. Swati Vikas Khemani	Independent Director

COMPANY SECRETARY
Mr. Neeraj Rai

AUDITORS
M/s. M. L. Sharma & Co.,
Chartered Accountants, Mumbai

REGISTERED OFFICE

Technocraft House, A-25, Road No. 3,
MIDC Industrial Estate,
Andheri (E), Mumbai, 400093
www.technocraftgroup.com

CIN:L28120MH1992PLC069252

REGISTRAR & TRANSFER AGENT
MUFG Intime India Private Limited
C 101, 247 Park, L.B.S.Marg,
Vikhroli (West),
Mumbai - 400083

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 34th Annual General Meeting of the Members of the Technocraft Industries (India) Limited (the "Company") will be held on Monday, September 28, 2026, at 11:30 a.m. (IST) via two-way Video Conferencing ('VC') facility or other audio-visual means ('OAVM') to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, and the report of the Auditors thereon and in this regard, to pass the following resolutions as **Ordinary Resolutions:**

   "RESOLVED THAT the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

   "RESOLVED FURTHER THAT the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To appoint Mr. Navneet Kumar Saraf (DIN: 00035686), who retires by rotation as a Director and in this regard, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Navneet Kumar Saraf (holding DIN: 00035686), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To appoint Mr. Ashish Kumar Saraf (DIN: 00035549), who retires by rotation as a Director and in this regard, pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ashish Kumar Saraf (holding DIN : 00035549) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. To ratify the remuneration of Cost Auditors and in this regard, to consider and if thought fit, pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 148 (3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any amendments thereto or any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s NKJ & Associates, Cost Accountants (Firm Registration No.101893), appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2026-27, amounting to ₹ 1,00,000/- (Rupees One Lakh only) exclusive of applicable taxes and re-imbursement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

   "RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. Approval for entering into transactions with AAIT/Technocraft Scaffold Distribution LLC FZE, a step-down subsidiary and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 including statutory modification(s) or re- enactment thereof for the time being in force and as may be enacted from time to time, approval of the members be and is hereby accorded for entering into transactions with AAIT/ Technocraft Scaffold Distribution LLC FZE, a step down subsidiary, for distribution of scaffolding as export sale upto ₹ 600 Crores for Financial Year 2026-27, on such terms and conditions as defined in the explanatory statement".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, make such changes to the terms and conditions as may be considered necessary or desirable in order to give effect to this resolution in the best interest of the Company."

6. Approval to grant loan or give guarantee or provide security in respect of any loan to Techno Defence Private Limited and in this regard to consider and if thought fit, pass with or without modification(s), the following Resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions if any, of the Companies Act, 2013 and rules made there under and as may be amended from time to time, consent of the members of the Company, be and is hereby accorded to grant loan or give guarantee or provide security in respect of any loan to Techno Defence Private Limited, a subsidiary company formed by the Company, upto an amount of ₹ 10 Crores, from time to time and that the resolution is subject to Section 185 being amended with provisions enabling granting of such loan, giving guarantee or providing security in respect of any loan to Techno Defence Private Limited;

   RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company."

Registered Office:
Technocraft House, A-25, Road No.3,
MIDC Industrial Estate, Andheri (East),
Mumbai 400093.
CIN L28120MH1992PLC069252
Tel. No: + 91 22 4098 2222
www.technocraftgroup.com
Place: Mumbai
Date: August 13, 2026

By Order of the Board
For Technocraft Industries (India) Limited

Neeraj Rai
Company Secretary &
Compliance Officer

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item Nos. 4 to 6 of the Notice is annexed hereto. The relevant details pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI"), in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.

2. The Ministry of Corporate Affairs ("MCA") has, vide its Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020, dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023, Circular No. 09/2024 dated September 19, 2024 and being latest, Circular no. 03/2025 dated September 22, 2025 and all other relevant circulars issued from time to time, (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM"/"Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the Members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder and the Listing Regulations, the AGM of the Company is being held through VC / OAVM. The deemed venue for the 34th AGM will be the registered office of the Company.

3. Generally, a Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include the large Shareholders i.e Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the SS-2 issued by the ICSI and Regulation 44 of Listing Regulations (as amended), and the Circulars issued by the MCA dated April 8, 2020, April 13, 2020 and May 05, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023, September 19, 2024 and September 22, 2025, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM.

   A member may exercise his/ her vote at the General Meeting by electronic means and the Company may pass any resolution by electronic voting system in accordance with the provisions of the aforesaid Rule.

   For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

7. In line with the MCA Circulars and SEBI Circular, the Notice of the AGM along with the Annual Report for the Financial Year 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories as on the cut-off date of Friday, August 28, 2026. The Notice convening the AGM has been uploaded on the website of the Company at www.technocraftgroup.com and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice is also available on the website of NSDL at www.evoting.nsdl.com.

   Further, in terms of SEBI Listing Obligations and Disclosure Requirements (Third Amendment) Regulations, 2024 for those shareholders whose email id is not registered, a letter providing the web-link, including the exact path where complete details of the Annual Report are available, will be sent at their registered address.

   However, the Shareholders of the Company may request physical copy of the Notice and Integrated Annual Report from the Company by sending a request at investor@technocraftgroup.com, in case they wish to obtain the same.

8. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at Technocraft House, A-25, Road No. 03, MIDC Industrial Estate, Andheri (East), Mumbai- 400093 which shall be the deemed venue of the AGM. The route map for the venue of the AGM is therefore not annexed to this Notice.

9. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. However, Members holding shares in physical mode can submit their PAN to the Company/RTA.

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

    The remote e-voting period begins on September 24, 2026 at 9:00 A.M. and ends on September 27, 2026, at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 21, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, September 21, 2026.

<u>How do I vote electronically using NSDL e-Voting system?</u>

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

<u>Step 1: Access to NSDL e-Voting system</u>

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

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

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	5. Shareholders/ Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

<u>How to Log-in to NSDL e-Voting website?</u>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

   c) How to retrieve your ‘initial password’?

      (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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

   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

(i) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

(ii) Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

(iii) Now you are ready for e-Voting as the Voting page opens.

(iv) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

(v) Upon confirmation, the message "Vote cast successfully" will be displayed.

(vi) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

(vii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor@technocraftgroup.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@technocraftgroup.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

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

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csniteshjain@gmail.com with a copy marked to evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022-4886 7000 or send a request to Ms. Prajakta Pawle at evoting@nsdl.com.

4. Members who would like to express their views/ask questions during the 34th AGM with regard to any matter to be placed at the ensuing AGM need to pre-register themselves as speaker by sending a request from their registered email address mentioning their name, DP ID and client ID number/folio number and mobile number, to reach the company Email address at investor@technocraftgroup.com at least 7 days in advance before the start of the meeting. Those members who have pre-registered themselves as a speaker will be allowed to express their view/ask questions during the 34th AGM, depending upon the availability of time.
5. When a registered speaker is invited to speak at the meeting, but he/she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with a good internet speed.
6. The Company reserves a right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the 34th AGM.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual/ firm of cost accountant(s) in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of the Audit Committee at its meeting held on May 28, 2026, the Board has considered and approved the appointment of M/s NKJ & Associates, Cost Accountants having Registration No.101893, for the conduct of the Cost Audit of the Company at a remuneration of ₹ 1 Lakh (Rupees One Lakh) plus tax as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending on March 31, 2027.

The Board of Directors of the Company recommends the Ordinary Resolution as set out in the Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed Resolution as set out in the Notice.

Item No. 2

AAIT / Technocraft Scaffold Distribution LLC FZE ("AAIT") is a "Related Party" within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). AAIT is a subsidiary of Technocraft International Limited, UK ("TIL"), which is a wholly owned subsidiary of the Company. TIL holds 85% of the equity share capital of AAIT, while the remaining 15% is held by Mr. Eduard Cestillo.

The Audit Committee, at its meeting held on February 11, 2026, considered and approved the proposed related party transaction for sale of scaffoldings to AAIT for an aggregate value of up to ₹600 Crores. Pursuant to the recommendation of the Audit Committee, the Board of Directors of the Company, at its meeting held on August 13, 2026, approved the aforesaid related party transaction for sale of scaffoldings to AAIT for an aggregate value of up to ₹600 Crores.

Name of the Related Party	Name of the director of Key managerial personnel who is related, if any	Nature of relationship	Nature, material terms, monetary value and particulars of the contract or arrangement	Any other information relevant or important for the members to take a decision on the proposed resolution
AAIT/ Technocraft Scaffold Distribution LLC FZE	Not Applicable	Step-down subsidiary	AAIT is a distribution Company for sale of scaffoldings out of India. Sale of scaffoldings upto ₹ 600 Crores for Financial Year 2026-27	The transactions are in the ordinary course of business and are at an Arm's Length basis.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, agreed the sale of scaffoldings. As the enhanced limit of ₹ 600 Crores exceeds 10% of the Company's turnover for the last financial year ended March 31, 2026, the export sale of scaffoldings to AAIT would be deemed to be a 'material' related party transaction.

The Audit Committee was apprised of the relevant details and terms of the said transaction for its review and consideration. All the Independent Directors of the Audit Committee, after reviewing all necessary information, have granted approval for entering into the RPT with AAIT, for an aggregate value upto ₹ 600 crores during the Financial Year 2026-2027. The Audit Committee has noted that the said transaction with AAIT will be in the ordinary course of business of the Company and at an arm's length basis. The Audit Committee has reviewed the certificate provided by CEO and CFO of the Company, as required under the RPT Industry Standards

Under Regulation 23 (4) of the SEBI Listing Regulations, all material related party transactions have to be approved by an Ordinary resolution of the shareholders, and the related parties shall abstain from voting on such resolution whether the entity is a related party to the transaction or not.

The Board of Directors of the Company recommends the Ordinary Resolution as set out in the Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed Resolution as set out in the Notice, except to the extent of their shareholding, if any, in the Company.

Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:

Sr. No.	Particulars of the information	Information provided by the management
A. Details of the related party and transactions with the related party		
A (1). Basic details of the related party		
1.	Name of the related party	AAIT/Technocraft Scaffold Distribution LLC
2.	Country of incorporation of the related party	USA
3.	Nature of business of the related party	AAIT / Technocraft Scaffold Distribution ("AAIT") is Technocraft Group's US distribution company. AAIT is a global supplier of scaffolding accessories and a scaffolding equipment company in the USA. As a distinguished Scaffolding Equipment Company in the USA, it provides clients with the highest quality, most reliable scaffolding solutions tailored to meet the diverse needs of various industries, including construction, maintenance, and event staging.
A (2). Relationship and ownership of the related party		
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise).	Step Down Subsidiary
2.	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Technocraft Industries (India) Limited ("TIIL") holds 100% of the equity share capital of Technocraft International Limited, UK ("TIL-UK"). Further, TIL-UK holds 85% of the equity share capital of AAIT / Technocraft Scaffold Distribution LLC ("AAIT"). Accordingly, AAIT is a subsidiary of TIL-UK and a step-down subsidiary of TIIL.
3.	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary.	Nil

Sr. No.	Particulars of the information	Information provided by the management
A (3). Details of previous transactions with the related party		
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Nature of Transaction: Sale of Goods Amount in FY 2025-26: Rs. 23,805.36 Lakhs (Including other small transactions viz guarantee fees and purchases)
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which approval is sought.	Rs. 8,945.73 Lakhs for the quarter ended Jun 30, 2026
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NIL
A (4). Amount of the proposed transaction(s)		
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 60,000 Lakhs
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover: 21.74%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Percentage of the related party's (AAIT) annual standalone turnover of previous FY: 166.06%
6.	Financial performance of the related party for the immediately preceding financial year:	Financial performance of AAIT for the preceding Financial Year (2025-26) Turnover: Rs. 36,132.17 Lakhs Profit After Tax: Rs. 2,803.49 Lakhs Net Worth: Rs. 8,271.83 Lakhs

Sr. No.	Particulars of the information	Information provided by the management
A (5). Basic details of the proposed transaction		
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale of Goods/Services
2.	Details of each type of the proposed transaction	AAIT is a distribution Company for Sale of Scaffolding in USA
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One year (FY 2026-27)
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year.	Rs. 60,000.00 Lakhs
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company exports scaffolding systems to various countries overseas. The Company has certain subsidiary companies in various countries that act as marketing front companies. The Company has been able to sell/export its products in these countries with the help of all these overseas subsidiary companies. There are many advantages of selling through these subsidiary companies in place of direct selling from the point of view of: o Convenience of law, o Recovery of sale proceeds, o Managing stock, o Faster delivery, o Market information, o Penetration in the market, o Nearness to the market and related advantages, The Company sells/exports its products through its subsidiaries located in the respective countries. The company sells to the respective subsidiaries at the arm's length price.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	None
	a. Name of the director / KMP	None
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Saraf Family (Promoters) of TIIL holds 74.75 % in TIIL, TIIL holds 100% shareholding in Technocraft International Limited, UK ("TIL-UK"). Further, AAIT/ Technocraft Scaffold Distribution LLC (AAIT) is an 85% subsidiary of TIL UK and accordingly, AAIT is a step-down subsidiary of TIIL.

Sr. No.	Particulars of the information	Information provided by the management
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	None
B. Details for specific transactions		
B (1).Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The price for all the above mentioned transactions are determined on an arm's length basis, considering comparable market prices, prevailing commercial terms, and in accordance with the Company's transfer pricing policy and applicable regulatory guideline.
2.	Basis of determination of price.	
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction.	Nil

Item No. 3

The Company had promoted a Subsidiary company in the name and style of Techno Defence Private Limited (hereinafter referred to as 'TDPL'). The Company holds 70% of the equity capital in TDPL. The said company is engaged in the business of manufacturing and trading of defence products. Since TDPL is in its initial state of operation, the shareholder in its meeting held on September 28, 2021 granted the approval for giving loan upto Rs 5.20 Crores now TDPL further requires funds for its business operations upto Rs 10.00 Crores. It is proposed to grant loan or give guarantee or provide security in respect of any loan granted to TDPL for its principal business activities. Section 185 (2) (a) of the Companies Act, 2013, allows granting of loans or giving guarantee or security in connection with a loan subject to passing of the Special Resolution by the shareholders.

The Board of Directors of the Company recommends the Special Resolution as set out in the Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed Resolution as set out in the Notice.

Registered Office:
Technocraft House, A-25, Road No.3,
MIDC Industrial Estate, Andheri (East),
Mumbai 400093.
CIN L28120MH1992PLC069252
Tel. No: + 91 22 4098 2222
www.technocraftgroup.com

By Order of the Board
For Technocraft Industries (India) Limited

Place: Mumbai
Date: August 13, 2026

Neeraj Rai
Company Secretary &
Compliance Officer

ANNEXURE TO THE NOTICE

Details of Directors seeking re-appointment/appointment at the Annual General Meeting in pursuance of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2).

Name of the Directors	**Mr. Navneet Kumar Saraf**	**Mr. Ashish Kumar Saraf**
Age	48 Years	44 Years
Date of Appointment	February 6, 2015	February 6, 2015
DIN	00035686	00035549
Expertise in specific functional areas	He has over two decades of experience for managing domestic as well as overseas operations of engineering and I.T. Operations, Technology matters and Business Administration.	He has over two decades of experience in the yarn, garment, fabrication etc.
No. of equity shares held in TIIL	13,23,170	4,72,788
Qualifications	Bachelor in Mechanical Engineering from University of Manchester, UK	Master in Textile Technology from University of Manchester, UK
Directorship in Other Companies	1. TCI Industries Limited 2. BMS Industries Private Limited 3. Technocraft Tabla Formwork System Private Limited 4. M.D. Saraf Securities Private Limited 5. Ashrit Holdings Limited 6. Technosoft Engineering Projects Limited 7. Hochstein International Trading Private Limited 8. Technocraft Fashions Limited 9. Technocraft Textiles Limited 10. Technocraft Extrusions Private Limited 11. Technocraft Formworks Private Limited	1. Technosoft Engineering Projects Limited 2. Ashrit Holdings Limited 3. Ashrey International Trading Private Limited 4. BMS Industries Private Limited 5. M. D. Saraf Securities Private Limited 6. Technocraft Fashions Limited 7. Technocraft Textiles Limited 8. Technocraft Formworks Private Limited 9. Technocraft Specialty Yarns Limited 10. Technocraft Extrusions Private Limited 11. Confederation of Indian Textile Industry
Board Meeting Attendance	During the FY 2025-26, Mr. Navneet Kumar Saraf has attended 4 (Four) Board Meetings	During the FY 2025-26, Mr. Ashish Kumar Saraf has attended 4 (Four) Board Meetings
List of other directorships in listed entities (Other than TIIL)	TCI Industries Limited	Nil
Membership/ Chairman of Committees of the other listed entities (Other than TIIL)	Member of the Audit Committee of TCI Industries Limited	NIL
Listed entities from which director has resigned in last three years	NIL	NIL
Relationships, if any, between Directors inter-se	Mr. Navneet Kumar Saraf is a son of Mr. Sudarshan Kumar Saraf – Co Chairman & Managing Director of the Company	Mr. Ashish Kumar Saraf is the son of Mr. Sharad Kumar Saraf – Chairman & Managing Director of the Company
Terms and Conditions of appointment	Terms & Conditions and Remuneration shall remain unchanged and shall continue to be same as approved by the members through Postal Ballot, pursuant to the Postal Ballot Notice dated February 11, 2025	Terms & Conditions and Remuneration shall remain unchanged and shall continue to be same as approved by the members through Postal Ballot, pursuant to the Postal Ballot Notice dated February 11, 2025
Remuneration		

BOARD'S REPORT

To,

The Members,

Your Directors have pleasure in presenting, Thirty-Fourth Annual Report on the business and operations of the Company together with the audited accounts for the financial year ended March 31, 2026.

Financial highlights

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	2025-26	**2024-25**	**2025-26**	**2024-25**
Revenue from operations	2,03,023.01	2,09,124.26	2,75,898.05	2,59,558.39
Other Income	9,921.61	7,510.59	10,186.32	10,050.24
Total Income	**2,12,944.62**	**2,16,634.85**	**2,86,084.37**	**2,69,608.63**
Earnings before Interest, Depreciation and Tax (EBITA)	**40,744.63**	**40,874.56**	**56,970.12**	**51,589.91**
Less: Finance costs	2,999.16	3,287.29	5,830.34	5,481.66
Depreciation	5,190.52	5,396.43	12,343.22	10,783.76
Profit before tax from continuing operations	**32,554.95**	**32,190.84**	**38,796.56**	**35,324.49**
Less: Tax expense	8,059.08	7,754.17	9,488.19	9,028.81
Profit after tax from continuing operations	**24,495.87**	**24,436.67**	**29,308.37**	**26,295.68**
Net profit / (loss) for the period from discontinued operations after tax	**-**	**-**	**-**	**-**
Net profit / (loss) for the period from continuing & discontinued operations after tax	**24,495.87**	**24,436.67**	**29,308.37**	**26,295.68**
Add: Other comprehensive income	-127.81	-32.81	743.72	69.84
Total comprehensive income carried to other equity	**24,368.06**	**24,403.86**	**30,052.09**	**26,365.52**

Dividend

The Board in its meeting held on May 28, 2026, declared an interim dividend of ₹ 20/- per equity share of face value of ₹ 10/-each, to all the shareholders who were recorded on the Register of Members as on June 4, 2026, being the record date fixed for this purpose.

The Company has adopted the Dividend Distribution Policy which is available on

https://www.technocraftgroup.com/wp-content/uploads/2024/07/Dividend_Distribution_Policy_TIIL.pdf

Reserves

During the year under review no amount was transferred to General Reserves.

Operations

During the year under review the Company has closed the year with total standalone revenue of ₹ 2, 03,023.01 Lakhs, as compared to ₹ 209,124.26 Lakhs, of previous year. On Consolidated basis the total revenue is ₹ 2, 75,898.05 Lakhs, as compared to ₹ 2, 59,558.39 Lakhs, of previous year which is increase of 6.30%.

Standalone EBIDTA stood at 40,744.63 Lakhs, as compared to ₹ 40,874.56 Lakhs, of previous year. Consolidated EBIDTA increased by 10.43% to ₹ 56,970.12 Lakhs compared to ₹ 51,589.91 Lakhs, of previous year.

The Company is a multi-product manufacturing company it manufactures high precision and sophisticated products, mainly for discerning worldwide markets. The Company is mainly in business of Drum Closures, Scaffolding Systems, Cotton Yarn, Garments and Engineering Services. The Company enjoys a significant position in Drum Closures, Scaffolding systems.

The product line of the Company expands beyond Drum Closures into Scaffolding and 100% Cotton Yarn and Garments.

The Cotton Yarn division uses the most modern equipment to manufacture its product assuring world-class quality to its customer. Technocraft is certified ISO 9001:2000 for its Cotton Yarn division.

The Company has diversified operations and manufacturing including, vertically Integrated Textile division of manufacturing of Yarn and Garments, it has facility of producing cotton yarn, mélange yarn, also having facility of knitting, dyeing and printing and garmenting.

The Drum Closures, Scaffolding/ MacOne, are located at Murbad, District Kalyan, Maharashtra and one Yarn manufacturing Unit is located at Amravati, Maharashtra.

Manufacturing Unit/Facility of Subsidiary Companies

The Company has the following manufacturing facilities through its subsidiaries and overseas operations:

- **Technocraft Formworks Private Limited:** Manufacturing of **Aluminium Fabrication** at Chhatrapati Sambhajinagar, Maharashtra.
- **Technocraft Extrusions Private Limited:** Manufacturing of **Aluminium Extrusions** at **Chhatrapati Sambhajinagar, Maharashtra.**
- **Technocraft Textiles Limited:** Manufacturing of Greige Yarn at Amravati, Maharashtra.
- **Technocraft Fashions Limited:** Manufacturing of Garment at Amravati, Maharashtra and Betul, Madhya Pradesh.
- **BMS Industries Private Limited:** Manufacturing of Drum Closures/ Flanges at Murbad, District Kalyan, Maharashtra.
- **Anhui Reliable Steel Technology Co Ltd:** Manufacturing of Drum Closures through the Company's manufacturing facility in China.

Employee Stock Option Scheme

Your Company does not have any Employee Stock Option Scheme (ESOP).

Deposits

During the year under review, the Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 (the "Act") read with the Companies (Acceptance of Deposits) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

Conservation of energy, technology absorption and foreign exchange earnings and outgo

The information relating to the Conservation of energy, technology absorption and foreign exchange earnings and outgo as required to be disclosed under the Companies (Accounts) Rules, 2014, is given in **Annexure-I** forming part of this Report.

Statutory Auditors

The Statutory Auditor of the Company is M/s. M. L. Sharma & Co., Chartered Accountants, Mumbai.

At the 30th Annual General Meeting of the Company, M/s. M. L. Sharma & Co., Chartered Accountants, was appointed as the Statutory Auditors of the company, to hold office for a term of five consecutive years from the conclusion of the 30th Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2027.

Auditors' Report

The Auditors' Report to the Members on the Accounts of the Company for the financial year ended March 31, 2026 does not contain any qualification, reservation or adverse remark.

Secretarial Auditors

Secretarial Auditor of the Company is M/s. Pramod Jain & Co., Company Secretaries, Indore.

At the 33rd Annual General Meeting of the Company, M/s. Pramod Jain & Co., Company Secretaries, were appointed as the Secretarial Auditors of the company, to hold office for a term of five consecutive years from the conclusion of the 33rd Annual General Meeting till the conclusion of the 37th Annual General Meeting.

Secretarial Audit

Secretarial Audit for the financial year 2025-26 was conducted by M/s Pramod Jain & Co, Company Secretaries in practice in accordance with the provisions of Section 204 of the Act. The secretarial auditor's report is attached to this report as **Annexure – II**. There are no qualifications or observations or remarks made by the secretarial auditor in his report.

Cost Audit

In compliance with the provisions of Section 148 of the Act, the Board of Directors of the Company at its meeting held on May 28, 2026, has appointed M/s NKJ & Associates, Cost Accountant as Cost Auditors of the Company for the Financial Year 2026-27.

The Company has made and maintained the cost records for the Financial Year ended March 31, 2026, as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and the said cost records were audited by M/s NKJ & Associates, Cost Accountant as Cost Auditors of the Company.

In terms of the provisions of Section 148 (3) of the Act read with Rule 14(a)(ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors has to be ratified by the members. Accordingly, the necessary resolution shall be proposed at the ensuing Annual General Meeting for ratification of the remuneration payable to the Cost Auditors for Financial Year 2026-27.

Particulars of Loans, Guarantees or Investments

Particulars of loans, guarantees and investments made during the year as required under the provisions of Section 186 of the Act are given in the notes to the standalone financial statements, forming part of the Annual Report.

Also, pursuant to Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter as the "SEBI Listing Regulations"), particulars of loans/ advances given to subsidiaries have been disclosed in the notes to the standalone financial statements, forming part of the Annual Report.

Subsidiaries Companies, Associate Companies and Joint Ventures:

As of March 31, 2026 there were 24 subsidiaries of the Company:

Direct Indian subsidiaries:

1. Technosoft Engineering Projects Limited ("TEPL")
2. Technocraft Tabla Formwork Systems Private Limited
3. Techno Defence Private Limited
4. Shivale Infraproducts Private Limited
5. Technocraft Fashions Limited
6. Technocraft Textiles Limited
7. Technocraft Formworks Private Limited
8. Technocraft Specialty Yarns Limited
9. Technocraft Extrusions Private Limited
10. BMS Industries Private Limited

Direct foreign subsidiaries:

11. Technocraft International Limited, UK (WOS of the Company) ("TIL-UK")
12. Technocraft Trading Spolka Zoo, Poland (WOS of the Company)
13. Anhui Reliable Steel Technology Co Ltd, China (WOS of the Company)
14. Technocraft NZ Limited, New Zealand (WOS of the Company)

Step down subsidiaries:

15. Technosoft Engineering, Inc, USA (WOS of TEPL) ("TEI-USA")
16. Technosoft Engineering UK Ltd, UK, (WOS of TEPL)
17. Technosoft GMBH, Germany, (Subsidiary of TEPL)
18. Technosoft Integrated Solutions Inc, (Subsidiary of TEPL).
19. Highmark International Trading FZE, UAE (WOS of TIL-UK) ("HITF-UAE")
20. AAIT / Technocraft Scaffold Distribution LLC, USA (Subsidiary of TIL-UK).
21. Technosoft Innovations INC, USA (WOS of TEI-USA)
22. Technosoft Services, INC, USA (WOS of TEI-USA)
23. Technosoft APS, Denmark (Subsidiary of TEPL).
24. AAIT- Technocraft Brasil Ltd (Subsidiary of AAIT-USA).

Associate/Joint Venture

No other company has become/ceased to be a subsidiary, joint venture, or associate during the financial year 2025-26.

Pursuant to Section 129(3) of the Act, a statement containing the salient features of the financial statements of each of the subsidiary in the prescribed form AOC-1 is annexed to the Annual Report the financial statements of the subsidiaries are kept for inspection by the shareholders at the Registered Office of the Company. The said financial statements of the subsidiaries are also available on the website of the Company www.technocraftgroup.com under the Investors Section.

As required under Rule 8 of the Companies (Accounts) Rules, 2014 the highlights of performance of subsidiaries and their contribution to the overall performance of the company during the period are duly explained in the form AOC-1 read with consolidated financial statement, annexed to the Annual Report.

The Company has also formulated a policy for determining material subsidiaries, which is uploaded on the website of the Company i.e. www.technocraftgroup.com and can be accessed at https://www.technocraftgroup.com/wp-content/uploads/2024/07/Policy-For-Determining-Material-Subsidiary-Companies.pdf

Consolidated Financial Statements

Your directors have pleasure in attaching the consolidated financial statements pursuant to section 129(3) of the Act and SEBI Listing Regulations and prepared in accordance with the Accounting Principles generally accepted in India including the Indian Accounting Standards specified under Section 133 of the Act.

In accordance with the Section 129(3) of the Act, the audited consolidated financial statements are provided in this Annual Report.

Corporate Governance

Your Company is in compliance with the Corporate Governance guidelines, as laid out in the SEBI Listing Regulations.

As per Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, a separate section on corporate governance practices followed by the Company, together with a certificate from M/s. Pramod Jain & Co. Company Secretaries, confirming compliance forms an integral part of this Report.

The Annual Report of the Company contains a certificate by the Chief Executive Officer in terms of SEBI Listing Regulations on the compliance declarations received from the Directors and the Senior Management personnel and a Certificate by M/s. Pramod Jain & Co. Company Secretaries, who have examined the requirements of Corporate Governance with reference to SEBI Listing Regulations and have certified the compliance, as required under SEBI Listing Regulations.

Internal Control systems and their Adequacy

The Company has Internal Control Systems, commensurate with the size, scale and complexity of its operations. The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control systems in the Company, accounting procedures and policies within the Company. Based on the report of internal audit function, process owners undertake corrective action in respective areas and thereby strengthen the controls. Significant observations and corrective actions thereon are presented to the Audit Committee from time to time.

Internal Financial Controls and their adequacy

The Company has in place adequate internal financial controls commensurate with the size, scale and complexity of its operations. The Company has policies and procedures in place for ensuring proper and efficient conduct of its business, 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. The Company has adopted accounting policies, which are in line with the Accounting Standards and the Act.

Annual Return

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, Annual Return of the Company is/ shall be available on the Company's website on https://www.technocraftgroup.com/annual-return/

Share Capital

As on March 31, 2026, the Company was having 2,26,72,798 outstanding Equity Shares of ₹ 10/- aggregating to ₹ 22,67,27,980/- During the Financial Year there is no change in the share capital of the Company.

During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2026, none of the Directors of the Company holds instruments convertible into equity shares of the Company.

Directors and Key Managerial Personnel

As per the provisions of Section 152 of the Act, Mr. Navneet Kumar Saraf, (DIN: 00035686) Director and Mr. Ashish Kumar Saraf, (DIN: 00035549) Directors of the Company retires by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

Details of the director seeking appointment at the Annual General Meeting, as required in terms of Regulation 36(3) of the SEBI Listing Regulations, is provided in the annexure to the explanatory statement to the notice.

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company are Dr. Sharad Kumar Saraf, Chairman & Managing Director, Mr. Sudarshan Kumar Saraf, Co-Chairman & Managing Directors, Mr. Navneet Kumar Saraf, Whole-time Director & Chief Executive Officer, Mr. Ashish Kumar Saraf, Whole-time Director & Chief Financial Officer, Mr. Atanu Choudhary, Whole-time Director and Mr. Neeraj Rai, Company Secretary of the Company. There was no change in the Key Managerial Personnel during the period under review.

The Remuneration and other details of Key Managerial Personnel for the financial year ended March 31, 2026 are mentioned in the Corporate Governance Report, forming part of this report.

In terms of Section 149 of the Act and the SEBI Listing Regulations, Mr. Aubrey Rebello, Mr. Murarilal Jhunjhunwala, Mr. Rohit Dhoot, Mr. Shankar Jadhav, Ms. Swati Vikas Khemani are the Independent Directors of the Company as on the date of this Report.

In the opinion of the Board, the Independent Directors fulfil the conditions of independence as stipulated under the Companies Act, 2013 and are independent of the management. They possess the requisite integrity, experience, expertise, proficiency and qualifications required for effectively discharging their duties and responsibilities, to the satisfaction of the Board of Directors. The details of remuneration paid to the members of the Board and its Committees are provided in the Report on Corporate Governance.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed under Section 149(6) of the Act and Regulation 16 (1) (b) of the SEBI Listing Regulations.

Meetings of the Board of Directors

The Board of Directors of your Company met 4 (four) times during 2025-26. The Meetings were held on May 29, 2025, August 11, 2025, November 13, 2025, and February 11, 2026. The time gap between any two consecutive meetings is in compliance with the provision of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Audit Committee

As on March 31, 2026, the Audit Committee comprised of five Independent Directors namely Mr. Aubrey Rebello (Chairman) and Mr. Murarilal Jhunjhunwala, Mr. Rohit Rajgopal Dhoot, Mr. Shankar Jadhav, Mrs. Swati Vikas Khemani members of the committee. All the recommendations made by the Audit Committee were accepted by the Board.

Whistle Blower Policy/ Vigil Mechanism

In Compliance with the provisions of Section 177 of the Act and Regulation 22 of the SEBI Listing Regulations the company has a Whistle Blower Policy (the "WB Policy") with a view to provide vigil mechanism to directors, employees and other stakeholders to disclose instances of wrong doing in the workplace and report instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The WB Policy also states that this mechanism should also provide for adequate safeguards against victimization of director(s)/ employees who avail of the mechanism and also provide for direct access to the chairman of the audit committee in exceptional cases. The whistle blower policy has been posted on the website of the company at the link https://www.technocraftgroup.com/wp-content/uploads/2024/07/Whistle-Blower-Policy.pdf

Nomination and Remuneration Committee

As at March 31, 2026, the Nomination and Remuneration Committee comprised five Independent Directors, namely Mr. Aubrey Rebello, Chairman, and Mr. Murarilal Jhunjhunwala, Mr. Rohit Rajgopal Dhoot, Mr. Shankar Jadhav and Mrs. Swati Vikas Khemani, as Members of the Committee.

Nomination and Remuneration Policy

The Nomination and Remuneration Policy recommended by the Nomination and Remuneration Committee is duly approved by the Board of Directors of the Company and the Remuneration Policy of the Company is attached to the Board's Report as **Annexure-III**.

Corporate Social Responsibility (CSR)

Pursuant to the provisions of Section 135 of the Act, the Company has constituted a Corporate Social Responsibility ("CSR") Committee. As at March 31, 2026, the CSR Committee comprised two Executive Directors, namely Dr. Sharad Kumar Saraf and Mr. Sudarshan Kumar Saraf, and one Independent Director, Mr. Aubrey Rebello.

Corporate Social Responsibility Policy recommended by CSR Committee of the Directors has been approved by the Board of Directors of the Company. The same is available on the website of the Company i.e. www.technocraftgroup.com and also attached to this Report as **Annexure-IV**.

The disclosure relating to the amount spent on Corporate Social Responsibility activities of the Company for the financial year ended March 31, 2026 is attached to this Report as **Annexure-V**.

Risk Management Committee (RMC)

Pursuant to Regulation 21 of SEBI LODR Regulation 2015 a Risk Management Committee (RMC) was constituted. As at March 31, 2026, the RMC Committee comprised of two Executive Directors and one Independent Director namely Dr. Sharad Kumar Saraf, Mr. Sudarshan Kumar Saraf and Mr. Aubrey Rebello.

Transfer of unclaimed / unpaid dividend to Investor Education and Protection Fund (IEPF)

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. Further, the shares on which a dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the Demat account of the IEPF.

The shares and unclaimed dividend transferred to the IEPF can however be claimed back by the concerned shareholders from IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The Member/Claimant is required to make an online application to the IEPF Authority in Form IEPF -5 (available on www.iepf.gov.in)

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore, no amount is required to be transferred to Investor Education and Protection Fund under the Section 125(1) and Section 125(2) of the Act.

Particulars of contracts or arrangements with related parties

All related party transactions entered during the year were in the ordinary course of business and on an arm's length basis.

All transactions with Related Parties are placed before the Audit Committee as also before the Board for approval, if required. Prior omnibus approval of the Audit Committee and the Board is obtained for the transactions which are foreseeable and of a repetitive nature. The transactions entered into pursuant to the approvals so granted are subjected to audit and a statement giving details of all related party transactions is placed before the Audit Committee on a quarterly basis. The statement is supported by a certificate from the CFO.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the Company's website and can be seen at the link https://www.technocraftgroup.com/wp-content/uploads/2024/07/Policy-On-Related-Party-Transactions.pdf

All transactions entered into with related parties during the year were on arm's length basis and were in the ordinary course of business. During the Financial Year, there were no material Related Party Transactions.

Further the details of the transactions with related parties are provided in the Company's financial statements in accordance with the Accounting Standards.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board is available on website of the Company at the link:

https://www.technocraftgroup.com/wp-content/uploads/2024/07/Policy-on-Determination-of-Materiality-Reg.-30.pdf

Particulars of Employees and other additional information

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, form part of this Report and are annexed as **Annexure- VI**.

The information as required under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be provided on the request by any member of the Company. In terms of Section 136 (1) of the Companies Act, 2013, the Report and the Accounts are being sent to the members excluding the said Annexure. Any member interested in obtaining copy of the same may write to the Company Secretary at the Registered Office of the Company.

Risk management policy

Pursuant to the requirement of Section 134 (3) (n) of the Act, the Company has in place a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business.

Performance Evaluation

Pursuant to the provisions of Section 134 (3) (p), 149(8) and Schedule IV of the Act and Regulation 17 of the SEBI Listing Regulations, annual performance evaluation of the Directors as well as of the Committees of the Board has been carried out, same has been explained in detail in the Corporate Governance Report, enclosed herewith.

Independent Directors Meeting

During the financial year under review, the Independent Directors of the Company met on February 11, 2026 inter-alia, to discuss:

i) Evaluation of performance of Non-Independent Directors and the Board of Directors of the Company as a whole.

ii) Evaluation of performance of the Chairman of the Company, taking into view of Executive and Non-Executive Directors.

iii) Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Directors' Responsibility Statement

In accordance with the provisions of Section 134 (5) of the Act, your Directors based on the representation/confirmation received from the Chairman and from the Chief financial Officer, confirm that:

a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.

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

c) proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) the annual accounts have been prepared on a going concern basis.

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

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

Requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder, your Company has constituted an Internal Complaints Committee (ICC). During the year under review, no cases were received/ filed pursuant to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Code on Social Security, 2020 - Maternity Benefit

The Company is in compliance with the applicable provisions relating to maternity benefits as prescribed under the Maternity Benefit Act, 1961/ the Code on Social Security, 2020

Material changes & commitment if any, affecting financial position of the Company from the end of financial year till the date of the report

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the Financial Statements relate and the date of this Report.

Reporting of Frauds

Pursuant to Section 143(12) read with Rule 13(4) of the Companies (Audit and Auditors) Rules, 2014, the following are the information with regards to the fraud report by the auditors in their Auditors Report.

(a) **Nature of Fraud with description;** Mr. Vaibhav Abhay Bamrutwar, Cashier at the Amravati Plant has misappropriate the funds of the company.

(b) **Approximate Amount involved;** Rs 15.35 Lakhs.

(c) **Parties involved, if remedial action not taken;** Not Applicable.

(d) **Remedial actions taken:** The Company has filed First Information Report (FIR) against the cashier for recovery of fund and terminated his services

Familiarization Programmes for Board Members

The Familiarization program aims to provide insight to the Independent Directors to understand the business of the Company. Upon induction, the Independent Directors are familiarized with their roles, rights and responsibilities.

All the Directors of the Company are updated as and when required, of their role, rights, responsibilities under applicable provisions of the Companies Act and the SEBI Listing Regulations, Secretarial Standards; nature of industry in which the Company operates, business model of the Company, etc. The Company holds Board and the Committee Meetings from time to time. The Board of Directors has complete access to the information within the Company. The Independent Directors have the freedom to interact with the Company's management. Directors are also informed of the various developments in the Company through various modes of communications. All efforts are made to ensure that the Directors are fully aware of the current state of affairs of the Company and the industry in which it operates.

The details of such familiarization programmes for Independent Directors of the Company are posted on the website of the Company

https://www.technocraftgroup.com/wp-content/uploads/2024/07/Details-of-the-familiarization-programmes.pdf

Secretarial Standards

Pursuant to Section 118(10) of the Companies Act, 2013 the Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

Significant and material Orders passed by the Regulators/Courts, if any

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of your Company and its future operations.

Business Responsibility & Sustainability Report

Pursuant to the Regulation 34(2)(f) of the SEBI Listing Regulations the 'Business Responsibility & Sustainability Report' (BRSR) of the Company for the year ended March 31, 2026 is available on the Company's website and can be accessed at https://www.technocraftgroup.com/business-responsibility-and-sustainability-report-brsr/

Other Disclosure

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

- Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- There was no instance of onetime settlement with any Bank or Financial Institution.

Acknowledgements

Your Directors would like to acknowledge and place on record their sincere appreciation to all stakeholders, clients, Financial Institutions, Bank, Central and State Governments, the Company's valued investors and all other business partners for their continued co-operation and excellent support received during the year.

Your Directors recognize and appreciate the efforts and hard work of all the employees of the Company and their continued contribution to its progress.

Registered Office:
Technocraft House, A-25, Road No. 3,
MIDC Industrial Estate, Andheri (East),
Mumbai 400093.
CIN: L28120MH1992PLC069252
www.technocraftgroup.com

For and on behalf of the Board of Directors

Dr. Sharad Kumar Saraf
Chairman & Managing Director
DIN: 00035843

Place: Mumbai
Date: May 28, 2026

ANNEXURE-I TO THE BOARD'S REPORT

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

Conservation of energy:

Steps taken or impact on conservation of energy

The Company continuously implements proactive measures to conserve energy and optimize operational efficiency, some of them are as follows:

The Existing LED lamps with High Coverage and Highly Efficient LED lamps has be replaced, due to which number of Fittings are reduced.

Adopted and implemented a regular maintenance schedule to reduce energy consumption

Adopted the practice of lowering the machine run during downtime to conserve energy.

Installing energy efficient electric equipment's and creating awareness among all the staff to conserve energy.

Old Compressor motors were replaced with New High Efficient Motors in Screw Compressor.

Installation of Polycarbonate sheet on Shop Floor: Earlier, we had to keep the lights on during daytime on the shop floor. However, after installing polycarbonate sheets, natural visibility has increased significantly. As a result, we can now switch off the lights during daytime from 7:00 AM to 6:00 PM.

Solar Power Installation: Installed 990 KW solar panels in the Tube Division, resulting in 1,615,917 kWh of green energy generation.

Express Feeders: Installed express feeders across all Murbad division sites. This ensures a reliable power supply, eliminating production losses due to power failure and reducing diesel consumption by minimizing DG set usage.

Automatic Servo Feeders: Developed automatic servo feeders for MS planks, pipes, and tubes used in online punching and flaring. Consolidating these operations into a single press has reduced electrical energy consumption, manpower requirements, material handling, and overall operation time.

SPM Machine Conversion: Converted online square pipe hole punching and notching to a new SPM machine with a transfer mechanism. This transition from two power presses to a single automated process has improved production efficiency by 30%, reduced labour requirements by one person, and minimized manual material handling.

Technology absorption

1. Robotics Expansion: Installed more than twenty additional robots for various welding applications and developed automated fixtures. This has increased productivity, improved quality, and reduced rework. Furthermore, it has minimized manual welding, streamlined material movement, and improved worker ergonomics.
2. Robotic Repurposing: Converted older robots for pick-and-place applications and developed eight horizontal welding SPM cells for pipe pelletizing/de-pelletizing. This automation allows one operator to manage two machines, significantly improving efficiency.
3. PLC Automation: Integrated PLC automation with robots and welding fixtures. By replacing complex hardwiring with PLC systems, we have eliminated numerous cable branches, reduced faults, and significantly lowered the risk of short circuits.
4. New Section Mill: Installed a new online rolling and cutting section mill to produce various planks, "L" angles, and "C" channels.

   (i) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- Not Applicable

   (ii) the expenditure incurred on Research and Development: Nil

Foreign exchange earnings and Outgo:

The Foreign Exchange earnings and outgo during the year are as follows

(₹ In Lakhs)

Particulars	**2025-26**	**2024-25**
A: Earning		
FOB Value of Export	1,02,215.45	1,10,746.58
Interest Received	11.61	19.12
Guarantee Fees Received	120.91	97.00
Total Earning in foreign exchange	**1,02,347.97**	**1,10,862.7**
B: Outgo		
CIF Value of Import of Raw Material, Stores & Spare Parts & Traded Goods	941.23	2,747.34
Other Expenditures	2,366.25	1,973.46
Total expenditure in foreign exchange	**3,307.48**	**4,720.8**

(Previous year's figures have been regrouped wherever necessary to conform to the current year's presentation).

ANNEXURE-II TO THE BOARD'S REPORT

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members of
Technocraft Industries (India) Limited
Technocraft House, A-25, Road No.3
MIDC Industrial Estate,
Andheri (East), Mumbai 400093

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Technocraft Industries (India) Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from April 1, 2025 and ended March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Technocraft Industries (India) Limited** ("The Company") for the financial year ended on March 31, 2026, according to the provisions of:

   i. The Companies Act, 2013 ('the Act') and the rules made thereunder;

   ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

   iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

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

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

      a. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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

      c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act, 2013 and dealing with client;

      d. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

      e. Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;

   vi. The Laws as are applicable specifically to the Company; Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.; Acts prescribed under prevention and control of pollution; Acts prescribed under Environmental protection and Acts as prescribed under Shop and Establishment Act of various local authorities.

2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) were not applicable to the Company under the financial year under report:
   i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2016;
   ii. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
   iii. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
   iv. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
   v. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
   vi. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
3. We have also examined compliance with the applicable clauses of the following:
   i. Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India,;
   ii. The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.
5. We have relied on the information and representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws, and Regulations to the Company.
6. We further report that:
   i. The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.
   ii. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation of the meeting.
   iii. Majority decision is carried through while the dissenting members’ views, if any, are captured and recorded as part of the minutes.
7. We further report that based on the review of the Compliance mechanism established by the Company and on the basis of Compliance Certificate(s) issued by the Chairman & Managing Director and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in the Company with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
8. We further report that, during the audit period, there were no specific events/actions in pursuance of above referred the laws, rules, regulations, guidelines, standards, etc., having a major bearing on the company’s affairs.

For Pramod Jain & Co.
Company Secretaries

Place: Indore
Date: May 28, 2026
UDIN: F006711H000494781

(Pramod Kumar Jain)
Proprietor
FCS No: 6711 CP No: 11043
PR No. 1821/2022

This Report is to be read with our letter of even date which is annexed as ‘**Annexure A**’ and forms an integral part of this report.

'Annexure A'

To
The Members of
Technocraft Industries (India) Limited
Technocraft House, A-25, Road No.3
MIDC Industrial Estate,
Andheri (East), Mumbai 400093

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Pramod Jain & Co.
Company Secretaries

Place: Indore
Date: May 28, 2026
UDIN: F006711H000494781

(Pramod Kumar Jain)
Proprietor
FCS No: 6711 CP No: 11043
PR No. 1821/2022

ANNEXURE-III TO THE BOARD'S REPORT

Remuneration Policy for Directors, Key Managerial Personnel and other employees

1. Introduction:

1.1 Technocraft Industries (India) Limited (TIIL) recognizes the importance of aligning the business objectives with specific and measureable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.

1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.

1.1.3 Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

2. Scope and Exclusion:

2.1 This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

3.1 "Director" means a director appointed to the Board of the Company.

3.2 "Key Managerial Personnel" means

(i) the Chief Executive Officer or the Managing Director or the Manager;

(ii) the Company Secretary;

(iii) the Whole-time Director;

(iv) the Chief Financial Officer; and

(v) such other officer as may be prescribed under the Companies Act, 2013.

3.3 "Nomination and Remuneration Committee" means the committee constituted by TIIL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

4. Policy:

4.1 Remuneration to Executive Directors and Key Managerial Personnel

4.1.1 The Board, on the recommendation of the Nomination and Remuneration (NRC) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

4.1.2 The Board, on the recommendation of the NRC Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel may include (i) Basic Pay (ii) Perquisites and Allowances. (iii) Commission or (iv) bonus etc.

4.2 Remuneration to Non-Executive Directors

4.2.1 The Board, on the recommendation of the NRC Committee, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.

4.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof.

4.3 Remuneration to other employees

4.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organisation. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

5. Amendment

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

In case of any subsequent amendment/modification in the Listing Regulations, the Companies Act, 2013 and/or other applicable laws in this regard shall automatically apply to this Policy.

Details of amendment:

Amended on	06/11/2015 (Pursuant to the requirement of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and inter alia)
	13/02/2019 (Pursuant to the requirement of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and inter alia)

*****

ANNEXURE-IV TO THE BOARD'S REPORT

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Legal Framework

This Policy has been formulated by the Corporate Social Responsibility Committee and approved by the Board of Directors of Technocraft Industries (India) Limited (hereinafter referred to as the "Company") in accordance with the requirement of the provisions of Section 135 of the Act read with the Rules thereunder.

Definitions

1. **"Act"** means Companies Act, 2013 & rules made thereunder, including any modifications, clarifications, amendments, circulars or re-enactment thereof.
2. **"Board of Directors"** or "**Board**" means the Board of Directors of the Company, as constituted from time to time.
3. **"Committee"** means Corporate Social Responsibility Committee of the Company as constituted or reconstituted by the Board
4. **"Independent Director"** means a director who satisfies the criteria for independence as prescribed under Section 149 of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as SEBI Listing Regulations).
5. **"Key Managerial Personnel"** in relation to a company, means—
   (i) the Chief Executive Officer or the Managing Director or the Manager;
   (ii) the Company Secretary;
   (iii) the Whole-Time Director;
   (iv) the Chief Financial Officer; and
   (v) such other officer as may be prescribed;
6. **"Policy"** means this Policy, as may be amended from time to time.

Membership

i) The Committee shall consist of a minimum 3 Directors out of which at least one Director shall be an Independent Director.

ii) A minimum of two (2) Members shall constitute a quorum for the Committee Meeting.

iii) Term of the Committee shall be continued unless terminated by the Board of Directors.

Role of the committee

The CSR Committee, inter alia, shall-

i) indicate the activities to be undertaken by the company relating to that specified in Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014;

ii) recommend the amount of expenditure to be incurred on the activities referred to in clause (i) above; and

iii) monitor the CSR Policy of the Company from time to time.

Role of the Board

The Board shall endeavor to -

i) ensure that the activities to be undertaken by the Company shall be related to that specified in Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014;

ii) ensure that the company spends, in every financial year, at least two per cent of the average net profits, if any, (which is calculated in accordance with the provisions of section 198 of the Act) of the Company made during the three immediately preceding financial years, in pursuance of its CSR Policy by identifying appropriate projects/ activities preferably in the local area where the Company's operations are carried out;

iii) Consider and give preference to the local area and areas around the Company where it operates, for spending the amount earmarked for CSR activities.

CSR Activities

The Company shall endeavor to provide adequate budget for CSR project/program in consonance with Schedule VII of the Act with emphasis on:

i) Promoting health care including preventive health care and sanitation and making available safe drinking water;

ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;

iii) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government or contribution to Indian Institute of Technology (IITs).

Surplus, if any, arising out of the CSR project/program/activity shall not form part of the business profit of the Company.

Specification of modalities of execution of the policy

The Committee shall be responsible for laying down operational mechanism, design the implementation model & schedule and recommend the same for the approval of the Board. The CSR project/program shall be initiated in the manner approved by the Board.

Monitoring process

The Board shall periodically review the status of the CSR project/program being implemented and issue necessary directions to ensure orderly and efficient execution of the CSR project/program in accordance with this Policy. The review shall be in accordance with the COREX principle i.e., Comply or Explain.

Disclosures

As per the Act, the contents of this Policy shall be disclosed in the Board’s Report of the Company and also be placed on the Company's website.

Miscellaneous

Any terms used in this policy but not defined herein shall have the same meaning as prescribed to it in the Act or Rules made thereunder, SEBI Act or Rules and Regulations made thereunder, Listing Agreement or any other relevant legislation / law applicable to the Company.

Amendment

The Committee can recommend any amendment to this Policy, as and when it deems fit and implement after Board’s approval.

Any subsequent amendment/modification in the Act and/or other applicable laws in this regard shall automatically apply to this Policy.

Amended on	11/02/2021 : modification in activities as per Companies Act, 2013 (as amended)

*****

ANNEXURE-V TO THE BOARD'S REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

[Pursuant to clause (o) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on CSR Policy of the Company.

The Board of Directors of your Company (hereinafter referred to as the "Board") approved the Corporate Social Responsibility ("CSR") Policy of your Company during the year as recommended by the CSR Committee pursuant to section 135 Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Company is aware of the social responsibilities that accompany its leadership status. The Company remains steadfast on its objective of pursuing holistic growth with responsibility towards the people.

RVG Educational Foundation:

The Company has contributed/donated an amount of Rs. 450 Lakhs to RVG Education Foundation for promoting education and allied educational initiatives. The contribution was made in line with the Company's Corporate Social Responsibility ("CSR") policy and in, particularly under activities relating to promotion of education, including special education and employment enhancing vocational skills. The CSR initiative aims to support educational development, skill enhancement, and creation of better learning opportunities for students and youth from various sections of society. The RVG Educational Foundation (RVGEF), based in Mumbai, is a prominent non-profit organization focused on providing affordable, high-quality hostel facilities and academic support to students pursuing the Chartered Accountancy (CA) course. Established in 1957, it serves as a crucial support system for students, helping them with boarding, lodging, and professional development in Mumbai

Contribution to Nehru Science Centre:

The Company has contributed an amount of Rs. 10 Lakhs to Nehru Since Centre Mumbai. National Council of Science Museums (NCSM), the parent body of Nehru Science Centre, Mumbai, is an autonomous society under the Ministry of Culture, Government of India with its 25 Science Centers / Museums all over the country. Contribution to incubators or research and development projects in the field of science and technology.

Contribution to IIT Jammu and IIT Gandhinagar:

The Company has contributed an amount of 7.00 to IITs i.e. Rs. 3.5 Lakhs each to IIT Jammu and IIT Gandhinagar to promote education.

Contribution to Welfare Society for Destitute Children:

The Company has contributed an amount of Rs. 2.21 Lakhs to Welfare Society for to promote education.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Dr. Sharad Kumar Saraf	Chairman & Managing Director	3	3
2.	Mr. Sudarshan Kumar Saraf	Co- Chairman & Managing Director	3	3
3.	Mr. Aubrey Rebello	Independent Director	3	3

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

Weblink to CSR Policy: https://www.technocraftgroup.com/wp-content/uploads/2024/07/Corporate-Social-Responsibility-CSR-Policy.pdf.

Weblink to Composition of CSR https://www.technocraftgroup.com/composition-of-the-various-committee/

Weblink to CSR projects approved by the board

https://www.technocraftgroup.com/wp-content/uploads/2025/05/CSR-Projects-approved-by-the-BOD-2024-25.pdf

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

   Impact assessment is Not Applicable since average CSR obligation is less than ten crore rupees.

5. (a) **Average net profit of the company as per section 135(5):** ₹ 22,960.49 Lakhs

   (b) **Two percent of average net profit of the company as per section 135(5)** ₹ 459.21 Lakhs (Approx)

   (c) **Surplus arising out of the CSR projects or programmes or activities of the previous financial years.** Not Applicable

   (d) **Amount required to be set off for the financial year, if any:** ₹ 1.59 Lakhs

   (e) **Total CSR obligation for the financial year (5b+5c-5d):** ₹ 457.62 Lakhs

6. (a) **Details of CSR amount spent against other than ongoing projects for the financial year:** ₹ 469.21 Lakhs

   (b) **Amount spent in Administrative Overheads :** Nil

   (c) **Amount spent on Impact Assessment, if applicable :** NA

   (d) **Total amount spent for the Financial Year (6a+6b+6c):** ₹ 469.21 Lakhs

   (e) **CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year (₹in lakhs)	Amount Unspent (in ₹ in lakhs)			
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).	
1	Amount	Date of transfer	Amount	Date of transfer
469.21	Not Applicable	Not Applicable	Not Applicable	Not Applicable

   (f) **Excess amount for set off, if any:** ₹ 11.59 Lakhs

Sl. No.	Particular	Amount (₹ in Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	459.21
(ii)	Total amount spent for the Financial Year	470.80*
(iii)	Excess amount spent for the financial year [(ii)-(i)]	11.59
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	--
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	11.59

**** Total amount spent for the Financial Year includes the excess amount spent in Previous Financial Year i.e. (469.21 Lakhs +1.59 Lakhs), which is set off in Current Financial Year.***

7. **Details of Unspent CSR amount for the preceding three financial years:**

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in ₹)
				Name of the Fund	Amount (in ₹).	Date of transfer.	
1.	Not Applicable						
	Total						

8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year :** No

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):** Not Applicable

Sudarshan Kumar Saraf
(Co-Chairman & Managing Director)
(Member CSR Committee)

Dr. Sharad Kumar Saraf
(Chairman & Managing Director)
(Chairman CSR Committee)

Annexure VI TO THE BOARD'S REPORT

Information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(i) & (ii) The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26 and the percentage increase in remuneration of each Director, Managing Director & Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company in the financial year 2025-26.

Name & Designation	Remuneration of each Director & KMP for Financial Year 2025-26 ₹ In Lakhs	% Increase/ Decreased in remuneration in the Financial year 2025-26	Ratio of remuneration of each Director to median remuneration of employees
A. Directors & KMP			
Dr. Sharad Kumar Saraf, CMD	146.40	0.00	28.99
Mr. Sudarshan Kumar Saraf, Co-CMD	146.40	0.00	28.99
Mr. Ashish Kumar Saraf, WTD, CFO	146.40	0.00	28.99
Mr. Navneet Kumar Saraf, WTD, CEO	146.40	0.00	28.99
Mr. Atanu Choudhary, WTD	21.13	6.56	4.18
Mr. Aubrey Rebello, I-NED	1.70	NA	NA
Mr. Murarilal Jhunjhunwala, I-NED	1.10	NA	NA
Mr. Rohit Rajgopal Dhoot, I-NED	1.10	NA	NA
Mr. Shankar Shivram Jadhav, I-NED	1.10	NA	NA
Mrs. Swati Vikas Khemani, I-NED	1.10	NA	NA
B. Key Managerial Personnel other than Directors			
Mr. Neeraj Rai, CS	29.53	19.12	5.85

Legends:

CMD - Chairman & Managing Director; I- NED- Independent Non-Executive Director; WTD- Whole Time Director; CFO – Chief Financial Officer; CS - Company Secretary; CEO – Chief Executive Officer.

Notes:

The above remuneration includes sitting fees paid to all the Non-Executive Directors of the Company.

(iii) Percentage increase in the median remuneration of employees in the financial year: During the period under review the median remuneration increased by 6.67%.

(iv). The number of permanent employees on the rolls of Company; There were 1716 permanent employees on the rolls of Company as on March 31, 2026.

(v). Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average increase in the salaries of employees other than the managerial personnel in the Financial Year 2025-26 was 5.72% and the increase in the salary of the managerial personnel was 0.96%. The average increase of 5.72 % in the salaries of employees was in line with the market projection, the performance of the Company in the financial year 2025-26, the individual performance of the employees, the criticality of the roles they play and skills set they possess.

(vi). Affirmation that the remuneration is as per the Remuneration Policy of the Company

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, KMPs, Senior Management and other employees of the Company is as per the Remuneration Policy of the Company.

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the financial year 2025-26. This report elucidates the systems and processes followed by the Company to ensure compliance of corporate governance requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and the Companies Act, 2013 ("Act").

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's Philosophy on Corporate Governance aims at the attainment of the highest levels of transparency, accountability and responsibility in all operations and all interactions with its Shareholders, Investors, Lenders, Employees, Government and other Stakeholders. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value, consistently over a sustained period of time.

II. BOARD OF DIRECTORS

(a) Size and Composition of the Board of Directors

The Board of Directors has an ideal combination of executive and non-executive directors and is in conformity with the provisions of Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations which inter-alia stipulates that the Board should have an optimum combination of executive and non-executive directors with at least one Woman Director and not less than fifty percent of the Board should consist of Independent Directors, if the Chairman of the Board is an Executive Director.

As on March 31, 2026, the Board comprised ten directors. Of these, five are executive directors, including the Chairman & Managing Director who is a Promoter Director. Remaining five are Independent Directors including one Woman Director.

Since, the Chairman of the Board of Directors is an Executive Director thus, as per Regulation 17 of the SEBI Listing Regulations at least fifty percentage of the Board should be independent directors. The composition of the Board of Directors is in conformity with the Regulation 17 of the SEBI Listing Regulations.

Dr. Sharad Kumar Saraf, Chairman & Managing Director and Mr. Sudarshan Kumar Saraf, Co-Chairman & Managing Director are brothers and Mr. Ashish Kumar Saraf and Mr. Navneet Kumar Saraf are their sons, respectively, except them other Directors of the Company are not related to each other.

All the Independent Directors of the Company furnish declaration annually that they qualify the conditions of them being independent as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the SEBI Listing Regulations. All such declarations are placed before the Board. Further all the directors provide declarations annually that they have not been disqualified to act as directors under Section 164(2) of the Companies Act, 2013. In the opinion of the Board, the independent directors fulfil the conditions specified in SEBI Listing Regulations and are independent of the management.

(b) Number of Board Meetings

The Board of Directors met four (4) times during the financial years 2025-26. The Meetings were held on May 29, 2025, August 11, 2025, November 13, 2025, and February 11, 2026. The time gaps between any two consecutive meetings are following the provision of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(c) Directors' attendance record and details of Directorships/Committee Positions held

As mandated by SEBI Listing Regulations, none of the directors on Board is a member of more than ten board-level committees and Chairperson of more than five such committees, across all such companies in which he/she is a Director.

Further, none of the directors of the company serves as an Independent Director in more than seven listed companies.

The details of names and categories of directors, their attendance at the Board Meetings held during the year and at the last Annual General Meeting as well as the number of directorships and board-level committee positions held by them as of March 31, 2026, is tabulated hereunder.

Name	Category	No. of Board Meeting attended/ held during 2025-26	Whether attended Last AGM held on Sept 30, 2025	Number of Directorship of Public Companies including this Company*	Committee Position including in this Company#	
					Chairman	Member
Dr. Sharad Kumar Saraf	Promoter, Chairman & Managing Director	4/4	No	9	-	1
Mr. Sudarshan Kumar Saraf	Promoter, Co-Chairman & Managing Director	3/4	Yes	10	-	1
Mr. Ashish Kumar Saraf	Whole-time Director & CFO	4/4	Yes	9	-	1
Mr. Navneet Kumar Saraf	Whole-time Director & CEO	4/4	Yes	10	1	2
Mr. Atanu Choudhary	Whole-time Director	4/4	No	3	-	-
Mr. Aubrey Rebello	Independent Director	4/4	Yes	2	2	3
Mr. Murarilal Jhunjhunwala	Independent Director	4/4	No	1	-	1
Mr. Rohit Rajgopal Dhoot	Independent Director	4/4	Yes	8	1	6
Mr. Shankar Shivram Jadhav	Independent Director	4/4	No	1	-	1
Mrs. Swati Vikas Khemani	Independent Director	4/4	No	1	-	1

Notes:

*Excludes private limited companies, foreign companies and companies registered under Section 8 of the Companies Act, 2013 (i.e. associations not carrying on business for profit or which prohibits payment of dividend).

#While considering Chairmanship/Membership, only Audit Committee and Stakeholder's Relationship Committee in public companies (including this Company), have been considered. Further, chairmanship numbers do not include the number of memberships, both positions considered separately.

List of Directors as on March 31, 2026, who have directorship in other listed companies and the names of the listed entities where the person is a director and the category of directorship:

Name	List of directorship held in other listed		Category of directorship in other listed
Mr. Sudarshan Kumar Saraf	(1)	Mangalam Organics Limited	Independent Director
Mr. Navneet Kumar Saraf	(1)	TCI Industries Limited	Independent Director
Mr. Rohit Rajgopal Dhoot	(1)	Dhoot Industrial Finance Limited	Managing Director
	(2)	Hindustan Oil Exploration Company Limited	Director
	(3)	Sutlej Textiles and Industries Limited	Independent Director
	(4)	The Indian Hume Pipe Company Limited	Independent Director

(d) Information to the Board

A detailed agenda folder is sent to each director well in advance of the Board Meetings. As a policy, all major decisions, in addition to matters which statutorily require the approval of the Board are put up for consideration of the Board. Pursuant to Regulation 17(7) of the SEBI Listing Regulations, the agenda includes the minimum information required to be placed before the board of directors. All the agenda items are backed by necessary supporting information and documents (except for the critical price sensitive information, which is circulated separately or placed at the meeting) to enable the Board to take informed decisions.

The Board periodically reviews compliance certificate of laws applicable to the Company, prepared by the management as well as steps taken by the company to rectify instances of non-compliances, if any. Further, the Board also reviews the annual financial statements of the unlisted subsidiary companies. In addition to the above, pursuant to Regulation 24 of the SEBI Listing Regulations, the minutes of the board meetings of the company's unlisted Indian subsidiary companies are placed before the Board.

(e) Directors with pecuniary relationship or business transaction with the company:

The Chairman & Managing Director, Co-Chairman & Managing Director and the Whole- time Directors receive Salary, Perquisites and Allowances, while all the Non-Executive Directors receive Sitting Fees.

(f) Nomination and Remuneration Policy & Remuneration to Directors:

Remuneration was paid to Executive Directors i.e. Dr. Sharad Kumar Saraf, Chairman & Managing Director, Mr. Sudarshan Kumar Saraf, Co-Chairman & Managing Director, Mr. Ashish Kumar Saraf, CFO & Whole-time Director, Mr. Navneet Kumar Saraf, CEO & Whole-time Director and Mr. Atanu Anil Choudhary, Whole-time Director pursuant to the approval of the Nomination and Remuneration Committee, the Board of Directors and the Members of the Company, which is within the limits prescribed under the Companies Act, 2013.

The Non-Executive Directors were paid sitting fees for attending the Meetings of the Board/ Committee, which is within the limits prescribed under the Companies Act, 2013. The Company pays a sitting fee of ₹ 10,000/- for attending each meeting of the Board of Directors and its committees.

The detailed Remuneration Policy of the Company has been provided in the Board's Report which forms part of this Annual Report.

The details of remuneration paid to Directors during the year ended March 31, 2026, are tabulated hereunder.

(₹ in Lakhs)

Name of the Directors	Salaries, perquisites & Allowances	Sitting fees	Total
Dr. Sharad Kumar Saraf	146.40	0.00	146.40
Mr. Sudarshan Kumar Saraf	146.40	0.00	146.40
Mr. Ashish Kumar Saraf	146.40	0.00	146.40
Mr. Navneet Kumar Saraf	146.40	0.00	146.40
Mr. Atanu Choudhary	21.13	0.00	21.13
Mr. Aubrey Rebello	0.00	1.7	1.7
Mr. Murarilal Jhunjhunwala	0.00	1.1	1.1
Mr. Rohit Rajgopal Dhoot	0.00	1.1	1.1
Mr. Shankar Jadhav	0.00	1.1	1.1
Mrs. Swati Vikas Khemani	0.00	1.1	1.1

The details of remuneration paid to KMP during the year ended March 31, 2026, are given in the annexure to the Board Report.

(g) Employee Stock Option Scheme:

The Company does not have any Employee Stock Option Scheme (ESOS).

(h) Details of Equity Shares held by the Non- Executive Directors:

As on March 31, 2026, none of the Non-Executive Directors held any Equity Shares in the Company except Mr. Rohit Rajgopal Dhoot who holds 1,001 equity shares in his name and there are no convertible instruments in the Company.

(i) Management Discussion and Analysis

Management Discussion and Analysis is given in a separate section forming part of the Board's Report in this Annual Report.

(j) Code of Conduct

The Board of Directors has laid down the Codes of Conduct ('Code'), for all Board members and senior management of the company.

These Codes have been posted on the Company's website www.technocraftgroup.com. All the Board Members and Senior Management personnel of the Company have affirmed Compliance with the Code of Conduct as applicable to them, for the year ended March 31, 2026. A declaration to this effect signed by Mr. Navneet Kumar Saraf, Chief Executive Officer is annexed to this Report.

(k) Familiarisation Programmes for Board Members

The Familiarisation program aims to provide insight to the Independent Directors to understand the business of the Company. Upon induction, the Independent Directors are familiarized with their roles, rights and responsibilities.

All the Directors of the Company are updated as and when required, of their role, rights, responsibilities under applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations, Secretarial Standards; nature of industry in which the Company operates, business model of the Company, etc. The Company holds Board and the Committee Meetings from time to time. The Board of Directors has complete access to the information within the Company. The Independent Directors have the freedom to interact with the Company's management. Directors are also informed of the various developments in the company through various modes of communications. All efforts are made to ensure that the directors are fully aware of the current state of affairs of the company and the industry in which it operates.

The details of such familiarization programmes for Independent Directors of the company are posted on the website of the company

https://www.technocraftgroup.com/wp-content/uploads/2024/07/Details-of-the-familiarization-programmes.pdf

(l) Performance Evaluation and Independent Directors Meeting

Pursuant to the provisions of Section 134(3) (p), 149(8) and Schedule IV of the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations, annual performance evaluation of the directors as well as of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee has been carried out.

The performance evaluation of the Independent Directors was carried out by the entire Board of directors (excluding the director being evaluated) on the basis of a structured questionnaire which was prepared on the basis of SEBI Circular No SEBI/HO/CFD/CMD/CIR/P/2017/004 dated January 5, 2017 and the performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors on the basis of a structured questionnaire which was prepared on the basis of said SEBI Circular.

The Independent Directors of the Company met on February 11, 2026, inter-alia, to discuss and carry out the evaluation of performance of (i) Non-Independent Directors and the Board of Directors of the Company as a whole, (ii) the evaluation of performance of the Chairman of the Company, (iii) evaluation of the committees of the Board, and (iv) evaluation of the quality, content and timelines of flow of information between the management and the board that is necessary for the Board to effectively and reasonably perform its duties.

Performance evaluation criteria for independent directors:

The Independent Directors shall be evaluated based on the following criteria.

General:

a. **Qualifications:** Details of professional qualifications of the member.

b. **Experience:** Details of prior experience of the member, especially the experience relevant to the entity.

c. **Knowledge and Competency:**

i. How the person fares across different competencies as identified for effective functioning of the entity and the Board (The entity may list various competencies and mark all directors against every such competency).

ii. Whether the person has sufficient understanding and knowledge of the entity and the sector in which it operates.

d. **Fulfilment of functions:** Whether the person understands and fulfils the functions as assigned to him/her by the Board and the law (E.g. Law imposes certain obligations on independent directors)

e. **Ability to function as a team:** Whether the person is able to function as an effective team- member

f. **Initiative:** Whether the person actively takes initiative with respect to various areas

g. **Availability and attendance:** Whether the person is available for meetings of the Board and attends the meeting regularly and timely, without delay.

h. **Commitment:** Whether the person is adequately committed to the Board and the entity

i. **Contribution:** Whether the person contributed effectively to the entity and in the Board meetings

j. **Integrity:** Whether the person demonstrates highest level of integrity (including conflict of interest disclosures, maintenance of confidentiality, etc.)

Additional criteria for independent director:

a. **Independence:** Whether person is independent from the entity and the other directors and there is no conflict of interest.

b. **Independent views and judgement:** Whether the person exercises his/ her own judgement and voices opinion freely.

The Non-Independent Directors along with the Independent Directors, except the one who is being evaluated, will evaluate/assess each of the Independent Directors on the aforesaid parameters. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the Independent Director.

Evaluation Outcome:

The outcome brought out that the Board is effective and follows highest standards of Corporate Governance practices. There is transparency in the working of the Board. Board members contribute effectively on monitoring performance, compliance and strategy. Meetings of Independent Directors are held with the Auditors and findings shared with the Chairman and with the Board. The Company scores very high in timely communication of agenda, facilitating discussions and recording minutes truthfully.

The Board Committees well support the effective performance of the Board. The suggestions given in the Committee meetings are willingly implemented by the management.

The Independent Directors are from diverse fields of management. They regularly review the practices in governance, compliance, succession planning etc.

The non-independent Directors are strong in their respective areas and contribute immensely for the performance of the Company. They have outstanding knowledge of the sector, business issues of the Company and the emerging local and global developments. They also exhibit willingness to evaluate and implement suggestions from the independent Directors.

The Chairman is a visionary leader, highly knowledgeable in all aspects of the Company, its businesses and products. He strongly demonstrates Leadership in Consensus building and takes the Team together for delivering Excellent Performance. Most importantly he has put in place a well thought succession plan acceptable to all. He is a highly recognised industry leader known for his understanding and grip over the sector.

III. BOARD COMMITTEES

Pursuant to SEBI Listing Regulations / Companies Act, there were five Committees as on March 31, 2026, viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibilities (CSR) Committee and Risk Management Committee. All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of reference / role of the Committees are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the financial year and attendance at meetings, are provided below.

a. Audit Committee

The Audit Committee of the Board of Directors is entrusted with the responsibility of supervising the Company's financial reporting process and internal controls. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Act and the provisions of Regulation 18 read with Part C of Schedule II of the Listing Regulations. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Economics and Risk. It functions in accordance with its charter that defines its authority, responsibility, and reporting function.

As on March 31, 2026, the Audit Committee comprises of five Independent Directors as under:

S.No.	Name of the Director	Position	Category	Date of Appointment in Audit Committee
1.	Mr. Aubrey Rebello*	Chairman	Independent Director	30.05.2018
2.	Mr. Murarilal Jhunjhunwala	Member	Independent Director	19.09.2024
3.	Mr. Rohit Rajgopal Dhoot	Member	Independent Director	19.09.2024
4.	Mr. Shankar Jadhav	Member	Independent Director	19.09.2024
5.	Mrs. Swati Vikas Khemani	Member	Independent Director	19.09.2024

* Mr. Aubrey Rebello has been inducted as Chairman of the Committee w.e.f. September 19, 2024. Previously, he was the member of the Committee.

The senior management team i.e. Chairman & Managing Director, Co-Chairman & Managing Director, Whole-Time Director & Chief Operating Officer, Whole-time Director, Chief Financial Officer and Group Chief Financial Officer, the Internal Auditors and the representative of the statutory auditors are invited for the meetings of the Audit Committee. The Company Secretary is the Secretary to this Committee.

Meeting and Attendance

The Audit Committee met four times during the year, i.e. on May 29, 2025, August 11, 2025, November 13, 2025, and February 11, 2026. The maximum time gap between any two consecutive meetings was following the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015. The minutes of the meetings of the Audit Committee are noted by the Board.

The table below provides the attendance of the Audit Committee members during the Financial Year:

Name of the Members	No. of Meetings Held	No. of meeting eligible to attend	No. of meeting attended
Mr. Aubrey Rebello	4	4	4
Mr. Murarilal Jhunjhunwala	4	4	4
Mr. Rohit Rajgopal Dhoot	4	4	4

Name of the Members	No. of Meetings Held	No. of meeting eligible to attend	No. of meeting attended
Mr. Shankar Shivram Jadhav	4	4	4
Mrs. Swati Vikas Khemani	4	4	4

(Mr. Aubrey Rebello, Independent Director, Chairman of the Committee, attended Annual General Meeting of the company, held on September 30, 2025, to answer members' queries.)

Roles and Terms of Reference:

The terms of reference of the Audit Committee are in conformity with the requirements of SEBI Listing Regulations and Section 177(4) of the Companies Act, 2013. Further, the Audit Committee has powers which are in line with the SEBI Listing Regulations.

The terms of reference of the Audit Committee include the following:

1. Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors
4. Reviewing, with the Management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
   a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of subsection 3 of Section 134 of the Companies Act, 2013.
   b. Changes, if any, in accounting policies and practices and reasons for the same.
   c. Major accounting entries involving estimates based on the exercise of judgment by the management.
   d. Significant adjustments made in the financial statements arising out of audit findings.
   e. Compliance with listing and other legal requirements relating to financial statements.
   f. Disclosure of any related party transactions.
   g. Modified opinions(s) in draft audit report.
5. Reviewing with the Management, quarterly financial statements before submission to the board for approval;
6. Reviewing with the Management, the statement of uses/application of funds raised through an issue(public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institution placements, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing with the Management, performance of the statutory and internal auditors and adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with the internal auditors of any significant findings and follow-up thereon;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussions with the statutory auditors before the audit commences, about the nature and scope of the audit as well as post-audit discussions to ascertain any area of concern;.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, members (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism/Vigil mechanism.
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other functions as is mentioned in the terms of reference of audit committee. Review of Information by Audit Committee.
21. Reviewing the utilizations of loans and/or advances from/investment by the holding Company in subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, which is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamations etc, on the listed entity and its shareholders.

Review of Information by Audit Committee:

Besides the above, the role of the Audit Committee includes mandatory review of the following information.

23. Management discussion and analysis of financial condition and results of operations;
24. Management letters/letters of internal control weaknesses issued by the statutory auditors;
25. Internal audit reports relating to internal control weaknesses; and
26. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;
27. Statement of deviations:
    (a) Quarterly statements of deviation(s) including report of monitoring agency, if applicable, submitted to the stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations.
    (b) Annual statement of funds utilized for purposes, other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7) of the SEBI Listing Regulations.
28. Carrying out any other function as may be referred to the Committee by the Board.
29. Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

b. Nomination and Remuneration Committee

The composition, quorum, powers, role and scope of Nomination and Remuneration Committee (“NRC”) is in accordance with the provisions of Section 178(1) of the Act and Regulation 19 of the Listing Regulations.

As on March 31, 2026, the Nomination and Remuneration Committee comprises of five Independent Directors as under:

S.No.	Name of the Director	Position	Category	Date of Appointment in NRC Committee
1.	Mr. Aubrey Rebello*	Chairman	Independent Director	30.05.2018
2.	Mr. Murarilal Jhunjhunwala	Member	Independent Director	19.09.2024
3.	Mr. Rohit Rajgopal Dhoot	Member	Independent Director	19.09.2024
4.	Mr. Shankar Jadhav	Member	Independent Director	19.09.2024
5	Mrs. Swati Vikas Khemani	Member	Independent Director	19.09.2024

* Mr. Aubrey Rebello has been inducted as Chairman of the Committee w.e.f. September 19, 2024. Previously, he was the member of the Committee.

Meeting and Attendance

This Committee met twice during the previous financial year 2025-26 on August 11, 2025, and February 11, 2026. The Minutes of the Nomination and Remuneration Committee Meetings are noted by the Board. The details of the composition of the Committee, meetings held, attendance at the meetings, are tabulated hereunder:

Name of the Members	No. of Meeting held	No. of Meeting Eligible to attend	No of Meeting attended
Mr. Aubrey Rebello	2	2	2
Mr. Murarilal Jhunjhunwala	2	2	2
Mr. Rohit Rajgopal Dhoot	2	2	2
Mr. Shankar Shivram Jadhav	2	2	2
Mrs. Swati Vikas Khemani	2	2	2

(Mr. Aubrey Rebello, Independent Director, Chairman of the Committee, attended the Annual General Meeting of the company, held on September 30, 2025, to answer members' queries.)

Roles and Terms of Reference

In accordance with Section 178 of the Companies Act, 2013 and SEBI Listing Regulations, the broad terms of reference of the Nomination and Remuneration Committee of the Company include:

i. To assist the Board in determining the appropriate size, diversity and composition of the Board;

ii. To recommend to the Board appointment/re-appointment and removal of Directors and Senior Management;

iii. To frame criteria for determining qualifications, positive attributes and independence of Directors;

iv. To recommend to the Board remuneration payable to the Directors and Senior Management (within the appropriate limits as defined in the Act);

v. To create an evaluation framework for Independent directors and the Board;

vi. To assist in developing a succession plan for the Board and Senior Management;

vii. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modified as may be applicable.

c. <u>Stakeholders Relationship Committee</u>

The composition, quorum, powers, role and scope of Stakeholders Relationship Committee is in accordance with provisions of Section 178(5) of the Act read with Regulation 20 of the Listing Regulations.

As on March 31, 2026, The Committee comprises of three Directors viz. Mr. Aubrey Rebello – (Chairman), Dr. Sharad Kumar Saraf and Mr. Sudarshan Kumar Saraf. The Company Secretary, Mr. Neeraj Rai is the Secretary to this Committee.

During the year ended March 31, 2026, one (1) investor complaint was received, and which were resolved during the year. There was no compliant outstanding as on the end of the Financial Year.

As on March 31, 2026, the composition of the Stakeholders' Relationship Committee is as under:

S.No.	Name of the Directors	Position	Category
1.	Mr. Aubrey Rebello	Chairman	Independent Director
2.	Dr. Sharad Kumar Saraf	Member	Executive Director
3.	Mr. Sudarshan Kumar Saraf	Member	Executive Director

Meeting and Attendance

The Stakeholders' Relationship Committee met once during the Financial Year 2025-26. The Committee met on August 11, 2025, and the minutes of the Committee were noted by the Board. The requisite quorum was present at the Meeting. The Chairperson of the Stakeholders' Relationship Committee was present at the last Annual General Meeting of the Company held on September 30, 2025.

Name of the Members	No. of Meeting held	No. of Meeting Eligible to attend	No of Meeting attended
Mr. Aubrey Rebello	1	1	1
Dr. Sharad Kumar Saraf	1	1	1
Mr. Sudarshan Kumar Saraf	1	1	0

Roles and Terms of Reference

The Committee deals with the following matters:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modified as may be applicable.

d. <u>Corporate Social Responsibility (CSR) Committee:</u>

The Composition of Corporate Social Responsibility ("CSR") Committee is in accordance with the provisions of Section 135 of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014. As on March 31, 2026, the Committee comprises of three Directors as under:

S.No.	Name of the Directors	Position	Category
1.	Dr. Sharad Kumar Saraf	Chairman	Executive Director
2.	Mr. Sudarshan Kumar Saraf	Member	Executive Director
3.	Mr. Aubrey Rebello	Member	Independent Director

Meeting and Attendance

During the financial year 2025-26, the committee three times i.e. on May 29, 2025, November 13, 2025 and February 11, 2026. The minutes of the Committee were noted by the Board.

Name of the Members	No. of Meeting held	No. of Meeting Eligible to attend	No of Meeting attended
Dr. Sharad Kumar Saraf	3	3	3
Mr. Sudarshan Kumar Saraf	3	3	3
Mr. Aubrey Rebello	3	3	3

Roles and Terms of Reference

The Company has formulated Corporate Social Responsibility Policy (CSR Policy) which is available on the website of the Company at www.technocraftgroup.com

The role of the Committee is as under:

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
- Recommend the amount of expenditure to be incurred on the activities referred in the CSR policy
- Monitor the CSR Policy of the Company and its implementation from time to time.
- Such other functions as the Board may deem fit from time to time.

The details of the composition of the Committee, meetings held, attendance at the meetings, are tabulated hereunder:

e. **Risk Management Committee:**

The composition of the Risk Management Committee is in conformity with the requirements of Listing Regulations, with majority of members being Directors of the Company.

As on March 31, 2026, the composition of the Risk Management Committee was as under:

S.No.	Name of the Directors	Position	Category
1.	Dr. Sharad Kumar Saraf	Chairman	Executive Director
2.	Mr. Sudarshan Kumar Saraf	Member	Executive Director
3.	Mr. Aubrey Rebello	Member	Independent Director

The Company Secretary of the Company is the Secretary of the Committee.

Meeting and Attendance

The committee met two (2) times on May 29, 2025, and November 13, 2025, and the minutes of the Committee were noted by the Board.

Name of the Members	No. of Meeting held	No. of Meeting Eligible to attend	No of Meeting attended
Dr. Sharad Kumar Saraf	2	2	2
Mr. Sudarshan Kumar Saraf	2	2	2
Mr. Aubrey Rebello	2	2	2

Roles and Terms of Reference

The role of the Committee is as under:

- To formulate a detailed risk management policy which shall include, A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee, Measures for risk mitigation including systems and processes for internal control of identified risks and Business Continuity Plan.

- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

I. PARTICULARS OF SENIOR MANAGEMENT AND CHANGES THEREIN

As per Regulation 34(3) read with clause 5B of Schedule V of SEBI (LODR) Regulations, 2015, there were no changes in the senior management since the closure of the Previous Financial year. The details of the Senior Management as on March 31, 2026 are mentioned below:

Name of the Senior Management Personnel	Designation
Navneet Kumar Saraf	Chief Executive Officer
Ashish Kumar Saraf*	Chief Financial Officer
Neeraj Rai	Company Secretary
Anil Gadodia	Group Chief Financial Officer
Subhash Khandelwal	President Corporate
Mudit Raniwala	President (Scaffolding & Formwork)

*Navneet Kumar Saraf & Ashish Kumar Saraf are also Board Members and designated as Whole Time Directors of the Company.

II. DISCLOSURES

(a) Related Party Transactions

All related party transactions entered during the financial year were in the ordinary course of business and on an arm's length basis. Further the details of the transactions with related parties are provided in the Company's financial Statements in accordance with the Accounting Standards.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board is available on website of the Company at the link:

https://www.technocraftgroup.com/wp-content/uploads/2024/07/Policy-On-Related-Party-Transactions.pdf

(b) Accounting treatment in preparation of financial statements

The Company has followed the Accounting Standards notified by The Companies (Accounting Standards) Rules, 2006, as amended from time to time, read with Companies (Accounts) Rules, 2014 in preparation of its financial statements.

(c) Risk Management

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organisation from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section.

The Company has a competent Internal Audit System which prepares and executes a vigorous audit plan covering various functions such as purchase audit, factory payroll audit, operations, finance, human resources, administration, statutory dues etc. across different factories. The internal auditor presents their key audit findings of every quarter to the Audit Committee. The management updates the members about the remedial actions taken or proposed for the same. The suggestions and comments from the Committee members are vigilantly incorporated and executed by the Company.

(d) Subsidiary Companies

As on March 31, 2026, the Company had 24 subsidiaries out of which AAIT/Technocraft Scaffold Distribution LLC FZE was a material subsidiary of the Company as defined in Regulation 24 of the SEBI Listing Regulations. A policy on material subsidiaries has been formulated and the same is available on website of the Company at the link https://www.technocraftgroup.com/wp-content/uploads/2024/07/Policy-For-Determining-Material-Subsidiary-Companies.pdf for effective governance, the Company overviews the performance of its subsidiaries, inter alia, in the following manner:

- The financial statements, particularly the investments made by the unlisted subsidiary companies, are reviewed by the Audit Committee and the Board of Directors of the Company.
- The Minutes of the Board Meetings of the subsidiary companies are placed before the Board of Directors of the Company.

Details of all significant transactions and arrangements entered by the unlisted subsidiary companies are periodically placed before the Board of Directors of the Company.

(e) Code for Prevention of Insider Trading Practices

As per SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a revised Code of Conduct for Prevention of Insider Trading & Code of Corporate Disclosure Practices. All the Directors, employees and third parties such as auditors, consultants etc. who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window is closed during the time of declaration of results and occurrence of any material events as per the code. The Company has appointed Mr. Neeraj Rai, Company Secretary, as Compliance Officer, who is responsible for setting forth procedures and implementation of the code for trading in company's securities.

(f) Whistle Blower Policy/ Vigil Mechanism

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The company has a vigil mechanism policy under which the employees are free to report violations of applicable laws and regulations. None of the personnel of the Company have been denied access to the Audit Committee. The same is posted on the website of the company http://www.technocraftgroup.com

(g) CEO/CFO Certification

As required under Regulation 17 (8) of the SEBI Listing Regulations, the CEO & CFO of the company have provided the certification in respect of the financial statements for the year ended March 31, 2026, which is annexed to this Report.

(h) Pledge of Equity Shares:

All the promoters' shareholding is free from any encumbrance.

(i) Instances of Non- Compliance

There were no non-compliances by the Company and no instances of penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three years.

(j) **Details of compliance with mandatory requirements and adoption of the non-mandatory requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

i. **Details of non-compliance, if any:** There is no Non-Compliance of any requirement of Corporate Governance Report of sub para (2) to (10) of the Part C of Schedule V of the SEBI Listing Regulations.

ii. **Compliance with mandatory requirements:** The Company has complied with all the mandatory items of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015

(k) **Compliance report on discretionary requirements under Regulation 27(1) of SEBI Listing Regulations:**

i. **The Board:** Chairman of the Company being on Executive position, the provision on entitlement of chairperson's office at the expense of the Company in case of a non-executive chairperson is not applicable.

ii. **Shareholders' Rights:** The Company did not send the half-yearly results individually to the shareholders during the financial year 2025-26. However, the quarterly and half-yearly financial results were made available on the Company's website at www.technocraftgroup.com and were also published in widely circulated newspapers, in compliance with the applicable regulatory requirements.

iii. **Audit Qualifications:** The auditors have not qualified the financial statements of the company.

iv. **Reporting of Internal Audit:** The Internal Auditor regularly updates the audit committee on internal audit findings at the audit committee meetings.

III. MEANS OF COMMUNICATION:

The Company publishes limited reviewed un-audited standalone & consolidated financial results on a quarterly basis. In respect of the fourth quarter, the Company publishes the audited financial results both standalone & consolidated for the complete financial year.

The quarterly and annual financial results, notices of Board Meetings and Annual General Meetings, are normally published in Business Standard (English) and Mumbai Lakshadweep (Marathi) newspapers.

In accordance with Regulation 46 of the SEBI Listing Regulations, the company has maintained a functional website at www.technocraftgroup.com containing information about the Company viz., details of its business, financial information, shareholding pattern, compliance with corporate governance, details of the policies approved by the Company, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances etc. The contents of the said website are updated from time to time.

Further, the Company disseminates to the Stock Exchanges (i.e. BSE and NSE), wherein its equity shares are listed, all mandatory information and price sensitive/ such other information, which in its opinion, are material and/or have a bearing on its performance/ operations and issues press releases, wherever necessary, for the information of the public at large.

The Company holds analysts calls in each quarter, to apprise and make public the information relating to the Company's working and future outlook.

IV. GENERAL BODY MEETING:

i. **Location and time of last three Annual General Meetings ('AGM') held:**

AGM No.	Year	Date	Time	Location
33rd AGM	2024-25	September 30, 2025	11:30 A.M	Online Through Video Conference at the registered office of the Company at Technocraft House, A-25, Road No.3, MIDC Industrial Estate, Andheri (East), Mumbai 400093 (Deemed Venue of The Meeting).

AGM No.	Year	Date	Time	Location
32nd AGM	2023-24	September 30, 2024	11:30 A.M	Online Through Video Conference at the registered office of the Company at Technocraft House, A-25, Road No.3, MIDC Industrial Estate, Andheri (East), Mumbai 400093 (Deemed Venue of The Meeting).
31st AGM	2022-23	September 27, 2023	11:30 A.M	Online Through Video Conference at the registered office of the Company at Technocraft House, A-25, Road No.3, MIDC Industrial Estate, Andheri (East), Mumbai 400093 (Deemed Venue of The Meeting).

ii. Special Resolutions passed during the previous three AGMs:

- In the 31st AGM held on September 27, 2023; no Special Resolution was passed.
- In the 32nd AGM held on September 30, 2024, following special resolutions was passed:
  - (i) Appointment under section 149 of the Companies Act, 2013 of Mr. Murarilal Jhunjhunwala as an Independent Director.
  - (ii) Appointment under section 149 of the Companies Act, 2013 of Mr. Rohit Rajgopal Dhoot as an Independent Director.
  - (iii) Appointment under section 149 of the Companies Act, 2013 of Mr. Shankar Jadhav as an Independent Director.
  - (iv) Appointment under section 149 of the Companies Act, 2013 of Ms. Swati Vikas Khemani as an Independent Director.
- In the 33rd AGM held on September 30, 2025; no Special Resolution was passed.

I. GENERAL SHAREHOLDER INFORMATION

i. Annual General Meeting:

Date: September 28, 2026

Day: Monday

Time: 11:30 AM

Venue: Through Video Conferencing (VC) or Other Audio Visual Means (OAVM) or as permitted by the relevant Statutory Authorities.

Company's Registered Office i.e A-25, Technocraft House, Road No. 3, MIDC Industrial Estate, Andheri (East), Mumbai, Maharashtra - 400093

ii. Financial Year:

The financial year of the company covers the financial period from April 1 of a year to March 31 of the following year.

iii. Dates of Book Closure:

No Book Closure was undertaken during the year.

iv. Dividend Payment Date:

The Board of Directors of your Company declared an interim dividend of Rs 20.00 per equity share of Rs 10/- each i.e. @200% on May 28, 2026. Payment of dividend was done within 30 days from date of declaration i.e. 27th June 2026.

v. **Listing on Stock Exchanges:**

Presently, the Equity Shares of the Company are listed on the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE). The Company has paid the annual listing fees for the year 2025-26 to BSE and NSE.

vi. **Corporate Identification Number:**

Corporate Identity Number (CIN) of the Company, allotted by the Ministry of Corporate Affairs, Government of India is L28120MH1992PLC069252.

vii. **The Registrars and Share Transfer Agents:**

MUFG Intime India Private Limited (Previously known as Link Intime India Private Limited) is the Company's Registrar and Share Transfer Agents. Their contact details are as follows:

MUFG Intime India Private Limited (Previously known as Link Intime India Private Limited)
C-101, 247 Park, L B S Marg, Vikroli West, Mumbai – 400 083, Maharashtra, India
Tel: +91 22 49186270
Fax: +91 22 49186060
Email: rnt.helpdesk@in.mpms.mufg.com
Website: https://in.mpms.mufg.com/

viii. **Share Transfer System**

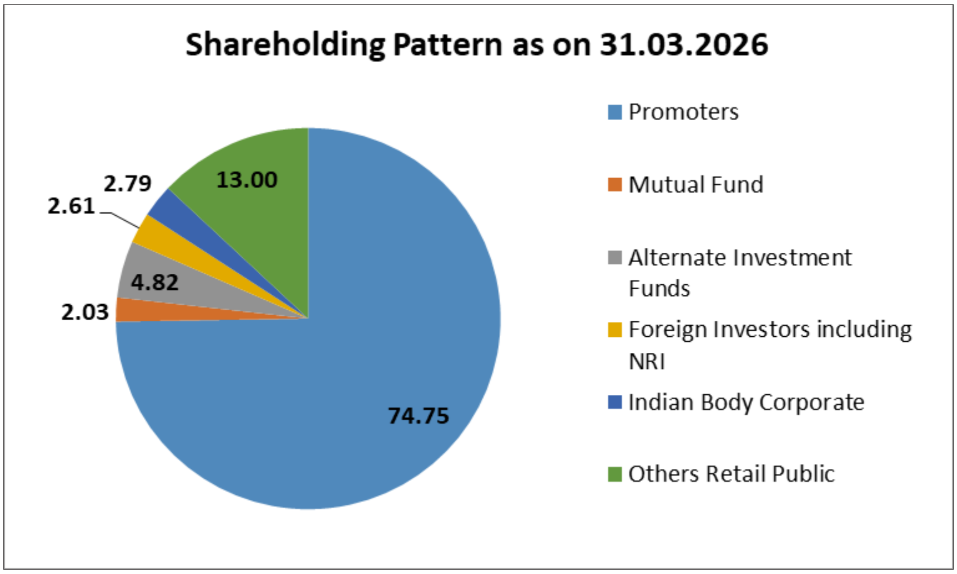
In terms of amended Regulation 40 of the SEBI Listing Regulations w.e.f. April 1, 2019, transfer of securities in physical form are not processed unless the securities are held in the dematerialised mode with a Depository Participant. Further, with effect from January 24, 2022, SEBI has made it mandatory for listed companies to issue securities in dematerialised mode only while processing any investor service request viz. issue of duplicate securities certificates, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Further, SEBI vide its Circular dated January 25, 2022, clarified that the RTA/ listed company shall verify and process the service requests and thereafter issue a 'Letter of Confirmation' in lieu of physical securities certificate(s), to the securities holder/ claimant within 30 days of its receipt of such request after removing objections, if any. The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/ claimant shall make a request to the Depository Participant for dematerializing the said securities.

ix. **Distribution of shareholding**

(a) Based on Shares held as on March 31, 2026

Distribution range of Shares	No. of Shares	Percentage of Shares	No. of Shareholders	Percentage of Shareholders
001-500	8,69,367	3.83	46,993	98.24
501-1000	2,52,147	1.11	327	0.68
1001-2000	3,12,661	1.38	219	0.46
2001-3000	2,43,890	1.08	97	0.20
3001-4000	1,52,992	0.67	44	0.09
4001-5000	1,21,934	0.54	26	0.05
5001-10000	3,88,982	1.72	55	0.12
Greater than 10000	2,03,30,825	89.67	74	0.16
Total	**2,26,72,798**	**100%**	**47,835**	**100%**

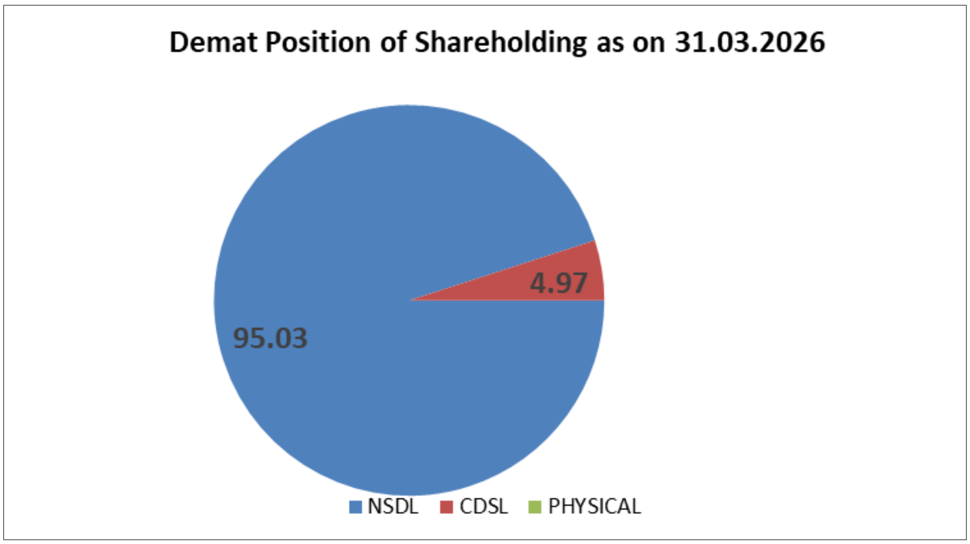
(b) Shareholding Pattern as on March 31, 2026:



x. Dematerialization of Shares and Liquidity

As on March 31, 2026, 2,26,72,798 equity shares representing 100% of the total equity share capital of the Company, were held in dematerialised with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The break-up of equity shares held in Physical and dematerialised form as on March 31, 2026, is given below:

Category	No of Shares	Percentage
NSDL	2,15,45,351	95.03
CDSL	11,27,447	4.97
Physical	0	0.00
Total	2,26,72,798	100.00



The Promoters hold their entire equity shareholding in the Company in dematerialized form. The Company's equity shares are regularly traded on the BSE and NSE.

xi. **Outstanding GDRs/ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity:** Not applicable

xii. **Plant Locations:**

Plant Location of Technocraft Industries (India) Ltd:

Drum Closure	Plot. No. C - 5, E-17 Murbad Industrial Area, District Thane, 421401
Scaffoldings	Plot No. 4/1, MIDC Murbad and Village Shivale Murbad, District Thane, 421401
Textile (Murbad)	Village Dhanivali, Murbad, District Thane, 421401
Textile (Amravati)	Plot no. T-25, Additional Amravati Nandgaonpeth MIDC Area (Textiles Park), Amravati 444901.

Plant Locations of Subsidiaries of Technocraft Industries (India) Limited:

Technocraft Fashions Limited	Plot No. T-29, Additional Amravati Nandgaonpeth, MIDC Area,(Textiles Park), Amravati 444901
Technocraft Textiles Limited	Plot No. T-30, Additional Amravati Nandgaonpeth, MIDC Area,(Textiles Park), Amravati 444901
Technocraft Formwork Private Limited (Murbad)	Gut No. 751/752/754, Village Bidkin, On Aurangabad Paithan road, opp. Auric MIDC Bidkin, Taluka- Paithan, District Aurangabad 431105
Technocraft Extrusions Private Limited	Gut No.754, Village Bidkin, On Aurangabad Paithan road, opp. Auric MIDC Bidkin, Taluka- Paithan, District- Aurangabad 431105
BMS Industries Private Limited	Plot No. M-6 Murbad Industrial Area, District Thane
Anhui Reliable Steel Company Ltd	Quanjiao Economic Development Zone, Chuzhou city, Anhui Province, China

xiii. **Address for members' correspondence:**

Members are requested to correspond with the Registrars and Share Transfer Agents on all matters relating to transfer/ dematerialisation of shares, payment of dividend and any other query relating to equity shares of the company.

The Company has maintained an exclusive email id: investor@technocraftgroup.com which is designated for investor correspondence for the purpose of registering any investor related complaints and the same have been displayed on the company's website: www.technocraftgroup.com

Members are required to note that, in respect of shares held in dematerialized form, they will have to correspond with their respective Depository Participants (DPs) for related matters.

Members may contact the Compliance Officer at the following address:

Mr. Neeraj Rai

Company Secretary/ Compliance Officer

Technocraft House, A-25, Road No. 3, MIDC Industrial Estate, Andheri East, Mumbai – 400 093.

Tel: 022-4098 2222

Fax: 022-4098 2200

xiv. Credit ratings along with any revisions thereto during the relevant financial year;

The Company has obtained the credit rating on Long Term Bank Loan facility and short term Bank Loan, from Credit Rating Agency 'CRISIL' which is as under:

(i) Rating on Long Term Bank Loan facility : **'CRISIL AA-/Stable'**

(ii) Rating on Short Term Bank Loan : **'CRISIL A1+'**

During the year under review, there have been no revisions in Credit Rating obtained by the Company.

xv. Commodity price risk and Commodity hedging activities

The Company has adequate risk assessment and minimization system in place including for commodities.

Steel and Cotton are major commodities, which the company use as raw material. The Company placed the order of commodities raw material on daily basis as and when it procures the sales orders. The management monitors commodities / raw materials whose prices are volatile and suitable steps are taken accordingly to minimize risk on the same. The Company enter into contracts for procurement of material, most of the transactions are short term fixed price contract and a few transactions are long term fixed price contracts. The Company does not indulge in commodity hedging activities.

In terms of SEBI circular no. SEBI/HO/CFD/CMD1/ CIR/P/2018/0000000141 dated November 15, 2018 the details are provided herein below:

(a) Total exposure of the listed entity to commodities in INR:

(b) Exposure of the listed entity to various commodities:

Commodity Name	Exposure in INR towards the particular commodity (Rs. In Lakhs)	Exposure in Quantity terms towards the particular commodity (Qty. in MT)	% of such exposure hedged through commodity derivatives				Total
			Domestic market		International market		
			OTC	Exchange	OTC	Exchange	
Steel (Raw material)	42203.91	78843.73	NIL		NIL		NIL
Cotton (Raw material)	14785.00	9322.00	NIL		NIL		NIL
Zinc (Raw material)	11149.03	3830.81	NIL		NIL		NIL
Aluminium (Raw material)	57775.14	18634.80	32.58%		-		32.58%

(c) Commodity risks faced by the listed entity during the year and how they have been managed: The Company placed the order of commodities raw material on daily basis as and when it procures the sales orders.

xvi. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A). Not Applicable

xvii. A certificate from a Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority. The Certificate of Company Secretary in practice is annexed herewith as a part of the report.

xviii. Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year. Not Applicable

xix. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part. Details relating to fees paid to the Statutory Auditors are given in Note 25(a) to the Standalone and Consolidated Financial Statements.

xx. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

No. of Complaints filed during the financial year- Nil

No. of Complaints disposed of during the financial year – Nil

No. of Complaints pending as on end of the financial year – Nil

xxi. The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board: i) Knowledge - understand the Company's business, policies, and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities) and knowledge of the industry in which the Company operates, ii) Behavioural Skills - attributes and competencies to use their knowledge and skills to function well as team members and to interact with key stakeholders, iii) Strategic thinking and decision making, iv) Financial Skills, v) Technical/Professional skills and specialized knowledge to assist the ongoing aspects of the business.

xxii. Chart / Matrix setting out the skills / expertise / competence of the Board of Directors:

Details of the skills/ expertise/ competencies possessed by the Directors who were part of the Board as on 31st March, 2026, are as follows:

Name and Designation	skills/expertise/competence
Dr. Sharad Kumar Saraf - Chairman & Managing Director	He has over 5 decades of experience in the Administration, Marketing, Strategic, Business development and Commercial aspects of the company.
Mr. Sudarshan Kumar Saraf - Co- Chairman & Managing Director	He has over 5 decades of experience in the Engineering Operations, Production, Process improvement of the Company
Mr. Navneet Kumar Saraf - Whole-time Director & CEO	He has over 2 decades of experience for managing domestic as well as overseas, operation of engineering and I.T. Operations. Technology matters and Business Administration.
Mr. Ashish Kumar Saraf - Whole-time Director & CFO	He has over 2 decades of experience in the yarn, garment, and fabrication industry and of Finance Accounts Marketing and administration in Industry.
Mr. Atanu Choudhary- Whole-time Director	He is having over 4 decades of experience in steel and pipe industries, managing factory operations, HR and administration activities, Compliances, liaisoning.
Mr. Aubrey Rebello Independent Director	He is having over 4 decades of Corporate Business Experience as CEO, Business Head at TATA's & Bayer. His domain expertise covers Auto, Financial Services, Materials Management, Marketing & Sales, and L&D.
Mr. Murarilal Jhunjhunwala	He has over 5 decades of extensive experience in the textile industry. His core competence is in Forex Management and Risk Management, Foreign Trade Policy, Custom and DGFT affairs. Expertise in Anti-Dumping duty matters.

Name and Designation	skills/expertise/competence
Mr. Rohit Rajgopal Dhoot	He has an opulent experience of more than 3 decades in the corporate and financial sectors. He has an all- encompassing background and experience in Finance, Investing, Banking, Mergers and Acquisitions, Strategic Planning, Restructuring Operations, Export Marketing, Trading and Logistics. He also has significant experience in International Business Relations, as well as forging Collaborations and Joint Ventures.
Mr. Shankar Shivram Jadhav	He has rich and varied experience in Legal Commercial Business Responsibility Marketing, Corporate Communications, Corporate funding, Cyber security, Intellectual property rights, arbitration & SAT related matters. Also been named under top 50 Influential persons in business in India and also receive various awards.
Mrs. Swati Vikas Khemani	She has an experience of around 2 decades in Business development & operations, Investment Banking etc. Her professional journey spans multiple verticals, reflecting deep industry insight and a results-driven approach. She has a proven track record in business analysis, strategic investing, and relationship management. Her areas of expertise include angel investing, fund raising, M&A transactions, and institutional equities—covering both equity research and institutional sales

xxiii.Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount': Details are given in Note No. 6b of Standalone Financial Statements and Note No. 6f of Consolidated Financial Statements.

xxiv.Details of material subsidiary of the listed entity including the date and place of incorporation and the name and date of appointment of the Statutory auditors of such subsidiary:

AAIT/ Technocraft Scaffold Distribution LLC FZE is a material subsidiary of the Company for FY 2025-26, it was incorporated on May 23, 2011. Auditor: Sweta Sonthalia, Chartered Accountant, is appointed as Statutory Auditor of AAIT for FY 2026-27 on May 28, 2026.

II. COMPLIANCE

i. Auditors' Certificate on Corporate Governance:

The Company has obtained a Certificate from Pramod Jain & Co, Company Secretaries, regarding compliance of the conditions of Corporate governance, as stipulated in Regulation 34 (3) and PART E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which together with this Report on Corporate Governance is annexed to this Report and shall be sent to all the members of the Company and the Stock Exchanges along with the Annual Report of the Company.

ii. Disclosures with respect to demat suspense account/ unclaimed suspense account:

No shares are in demat suspense accounts/ unclaimed suspense account.

III. INVESTOR SAFEGUARDS AND OTHER INFORMATION:

i. Revalidation of Dividend warrants:

In respect of members who have either not opted for NECS/ECS mandate or do not have such a facility with their banker and who have not encashed earlier dividends paid by the Company, are requested to write to Company's Share Transfer Agents for revalidation of expired dividend warrants and failing their encashment for a period of seven years, they stand to lose the right to claim such dividend owing to transfer of unclaimed dividends beyond seven years to Investor Education and Protection Fund.

ii. Reminder to Claim Unclaimed Dividend /Transfer of Unclaimed Dividend and respective equity shares into Investor Education & Protection Fund (IEPF):

As part of our ongoing efforts to maintain effective communication with our esteemed shareholders and in compliance with the provisions of the Companies Act, 2013, we would like to bring to your attention an important matter concerning unclaimed dividends.

Pursuant to Section 124(5) of the Companies Act, 2013, any dividend that remains unclaimed or unpaid for a period of seven consecutive years from the date of its declaration is required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Once the unclaimed dividend is transferred to the IEPF, shareholders may claim such amounts only by making an application to the IEPF Authority in the prescribed manner.

We urge all shareholders to verify whether they have any unclaimed dividends from the Company. The details of such unclaimed dividends are available on the Company's website at www.technocraftgroup.com

If your name appears in the list and you have not received your dividend, we kindly request you to claim the same at the earliest by contacting our Registrar and Share Transfer Agent (RTA) or the Company.

Please submit the necessary documents such as identity proof, bank details, and any other documents as may be required to enable us to process your request promptly.

Please be advised that if the dividend is not claimed within the stipulated time, the amount will be transferred to the IEPF, and subsequently, you will have to file an application in Form IEPF-5 with the IEPF Authority for refund.

We encourage you to take immediate action and ensure that no rightful entitlement remains unclaimed.

iii. Demat of shares/ Update Address/ E-mail Address/ Bank details:

To receive all communications/corporate actions promptly, members holding shares in dematerialized form are requested to please update their address/email address/bank details with the respective DPs and in case of physical shares, the updated details have to be intimated to the Registrar & Share Transfer Agents.

Further, all the shareholders who are still having shares in physical form are requested to open a demat account with a Depository Participant (DP) and deposit your physical shares with such DP and get your shares in demat form.

iv. Electronic Service of Documents to Members at Registered Email Address:

In accordance with Rule 18 of the Companies (Management and Administration) Rules, 2014 notified under the Companies Act, 2013, the Companies may give Notice of the General Meetings through electronic mode. Further, the said Rule provides that advance opportunity should be given at least once in a financial year to the Members / Members for registering their email address and changes therein, as may be applicable. Further Rule 11 of the Companies (Accounts) Rules, 2014 notified under the Companies Act, 2013 provides that in case of listed companies, financial statements may be sent by electronic mode to such members / members whose shareholding is in dematerialized form and whose email Ids are registered with the Depository for communication purposes. As regards Members / Members whose shareholding is held in physical form, the financial statements may be sent in electronic mode to those members who have positively consented in writing for receiving by electronic mode.

In view of the above, the Company shall send all documents to Members like General Meeting Notices (including AGM), Annual Reports comprising Audited Financial Statements, Directors' Report, Auditors' Report and any other future communication (hereinafter referred as "documents") in electronic form, in lieu of physical form, to all those members, whose email address is registered with Depository Participant (DP)/Registrars & Share Transfer Agents (RTA) (hereinafter "registered email address') and made available to us, which has been deemed to be the member's registered email address for serving the aforesaid documents.

To enable the servicing of documents electronically to the registered email address, we request the members to keep their email addresses validated/ updated from time to time. We wish to reiterate that members holding shares in electronic form are requested to please inform any changes in their registered e-mail address to their DP from time to time and Members holding shares in physical form have to write to our RTA, M/s MUFG Intime India Private Limited at their specified address, so as to update their registered email address from time to time.

It may be noted that the annual report of the company will also be available on the company's website www.technocraftgroup.com for ready reference. Members are also requested to take note that they will be entitled to be furnished, free of cost, the aforesaid documents, upon receipt of requisition from the member, any time, as a member of the company.

CERTIFICATE OF COMPLIANCE WITH CODE OF CONDUCT FOR FINANCIAL YEAR ENDED MARCH 31, 2026.

This is to affirm that the Board of Directors of Technocraft Industries (India) Limited has adopted a Code of Conduct for its Board Members and Senior Management Personnel in compliance with the provisions of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that the Board Members and Senior Management Personnel of the Company have affirmed the compliance of provisions of the said code for the financial year ended March 31, 2026.

Place: Mumbai
Date: May 28, 2026

Navneet Kumar Saraf
Chief Executive Officer

CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER CERTIFICATION IN COMPLIANCE WITH THE PROVISIONS OF REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

We, Navneet Kumar Saraf, Chief Executive Officer and Ashish Kumar Saraf, Chief Financial Officer of Technocraft Industries (India) Limited have reviewed financial statements and the cash flow statement for the year ended March 31, 2026 and that to the best of their knowledge and belief:

a. (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the Company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.

d. We have indicated to the auditors and the Audit committee

(i) significant changes in internal control over financial reporting during the year;

(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Place: Mumbai
Date: May 28, 2026

Ashish Kumar Saraf
Chief Financial Officer

Navneet Kumar Saraf
Chief Executive Officer

CERTIFICATE ON COMPLIANCE WITH CONDITIONS OF CORPORATE GOVERNANCE

To
The Members
Technocraft Industries (India) Limited

We have examined the compliance of the conditions of Corporate Governance by Technocraft Industries (India) Limited ('the Company') for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation on thereof, adopted by the company for ensuring compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Management, we certify that the company has complied with the conditions of corporate governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.

We further state that such compliance is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Pramod Jain & Co.
Company Secretary

(Pramod Kumar Jain)
Proprietor
FCS No. 6711 CP No. 11043
PR No. 1821/2022
UDIN: F006711H000494759

Place: Indore
Date: May 28, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Members of
TECHNOCRAFT INDUSTRIES (INDIA) LIMITED
Technocraft House, A-25, Road No. 3
MIDC Industrial Estate, Andheri (East),
Mumbai- 400093

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Technocraft Industries (India) Limited** having **CIN L28120MH1992PLC069252** and having registered office at **Technocraft House, A-25, Road No. 3, MIDC Industrial Estate, Andheri (East), Mumbai- 400093** (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Maharashtra, Mumbai or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Sharad Kumar Saraf	00035843	28/10/1992
2.	Sudarshankumar Saraf	00035799	28/10/1992
3.	Ashishkumar Saraf	00035549	06/02/2015
4.	Navneet Kumar Saraf	00035686	06/02/2015
5.	Atanu Anil Choudhary	02368362	10/08/2015
6.	Aubrey Ignatius Rebello	08091710	30/05/2018
7.	Murarilal Jhunjhunwala	00888526	19/09/2024
8.	Rohit Rajgopal Dhoot	00016856	19/09/2024
9.	Shankar Shivram Jadhav	06924145	19/09/2024
10.	Swati Vikas Khemani	03130201	19/09/2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Pramod Jain & Co.**
Company Secretary

Place: Indore
Date: May 28, 2026

(Pramod Kumar Jain)
Proprietor
FCS No. 6711 CP No. 11043
PR No. 1821/2022
UDIN : F006711H000494737

MANAGEMENT DISCUSSION & ANALYSIS REPORT 2025-26

Industry structure and developments:

ECONOMIC REVIEW

Global Economic Outlook

According to the International Monetary Fund (IMF), after withstanding higher trade barriers and elevated uncertainty last year, global activity now faces a major test from the outbreak of war in the Middle East. Assuming that the conflict remains limited in duration and scope, global growth is projected to slow to 3.1 percent in 2026 and 3.2 percent in 2027. Global headline inflation is projected to rise modestly in 2026 before resuming its decline in 2027. Slowdown in growth and increase in inflation are expected to be particularly pronounced in emerging market and developing economies.

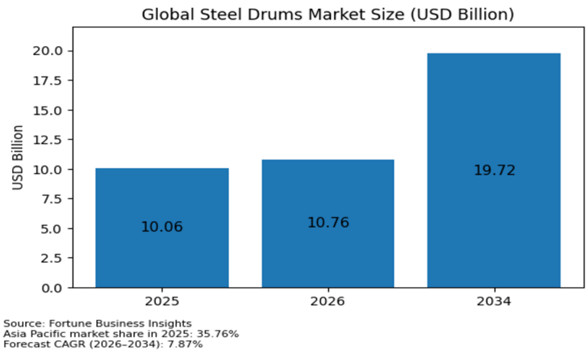
Indian Economic Outlook

The IMF projects India will remain the world's fastest-growing major economy, with FY2027 GDP growth raised to 6.5%. Sustained momentum and lower US tariffs are expected to drive this, despite risks from Middle East conflict. Key indicators include a projected $4.15 trillion GDP in 2026.

Segmental Outlook

Drum Closure

The global steel drums market size was valued at USD 10.06 billion in 2025. It is projected to be worth USD 10.76 billion in 2026 and reach USD 19.72 billion by 2034, exhibiting a CAGR of 7.87% during the forecast period. Asia Pacific dominated the steel drums market with a market share of 35.76% in 2025.



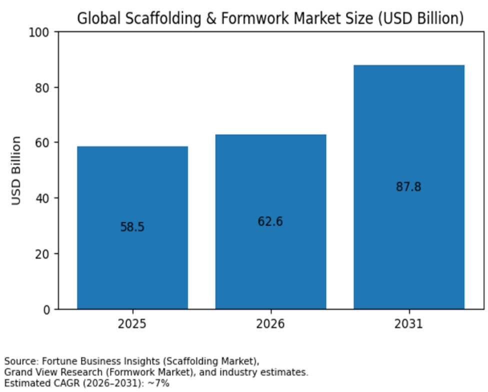
(Source Fortune Business Insights Asia Pacific market share in 2025)

Steel drums, commonly referred to as steel barrels, are crucial elements of industrial packaging, recognized for their resilience, sturdiness, and versatility. These cylindrical vessels, varying in capacity from 5 to 110 gallons, serve multiple functions, such as storage and transport of liquids, solids, and gases. Their robust design and durability against punctures, leaks, and outside damage render them perfect for managing hazardous materials. The market has experienced significant growth, driven by their widespread use in industries such as chemicals, petroleum, food and beverages, and pharmaceuticals. These durable and recyclable containers are essential for the safe storage and transportation of various materials.

Your Company continues to be the largest global manufacturer of steel drum closures, leveraging its proprietary technology and global distribution network. The product portfolio includes fully automated flange insertion systems and cap-sealing tools, catering to major drum manufacturers worldwide.

Scaffolding and Formwork

The global scaffolding and formwork industry is expected to witness robust growth over the next five years, supported by increasing infrastructure investments, urbanization, industrial expansion, and the growing adoption of modern construction technologies. The market is likely to benefit from government spending on transportation, renewable energy, commercial buildings, and affordable housing projects across both developed and emerging economies.



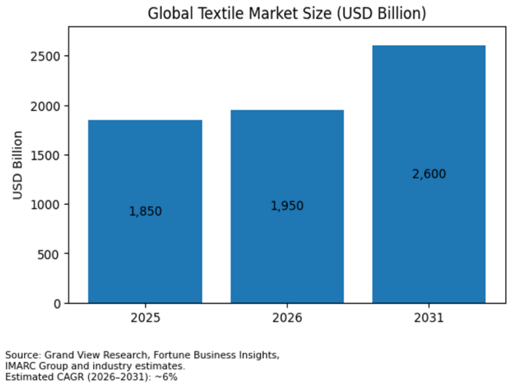
(Source Fortune Business Insights Scaffolding Market Grand View Research)

The global scaffolding and formwork market is expected to grow at a CAGR of approximately 6–8% over the next five years. Demand will be driven by large-scale infrastructure projects, industrial construction, data centres, logistics parks, metro rail projects, airports, bridges, and high-rise residential developments.

Textiles

The **global textile industry** is expected to experience **steady growth over the next five years**, driven by rising consumer demand, expanding technical textiles, increasing preference for sustainable products, and diversification of global sourcing away from China. While the industry continues to face challenges from volatile raw material prices, geopolitical uncertainties, and changing consumer preferences, India is well positioned to emerge as one of the key beneficiaries due to its integrated textile value chain, competitive manufacturing capabilities, and supportive government initiatives.

(Source Grand View Research, Fortune Business Insights)



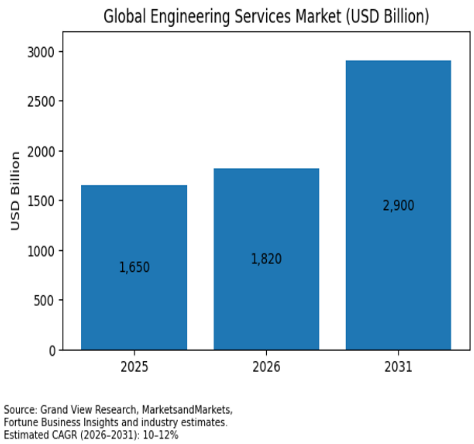
The global textile market is projected to grow at a CAGR of approximately 5–7% during 2026–2031. Growth will be supported by increasing demand for apparel, home textiles, industrial textiles, medical textiles, and technical textiles across both developed and emerging markets.

The Indian textile and apparel market is set for rapid expansion, projected to reach over US$ 344 billion by 2027, growing at a 14.8% CAGR, supported by India's Union Budget 2026-27 and PLI schemes focusing on sustainability and manufacturing scale.

Engineering & Design Services

The Engineering & Designing Services industry is expected to witness strong and sustained growth over the next five years, driven by increasing digital transformation, global engineering outsourcing, infrastructure development, Industry 4.0 adoption, and the growing demand for engineering support across manufacturing, construction, energy, transportation, and industrial sectors. India is expected to strengthen its position as one of the world's leading engineering services outsourcing destinations due to its skilled talent pool, cost competitiveness, and technological capabilities.

(Source Grand View Research, Markets and Market, Fortune Business Insights and Industry estimates)



The global Engineering & Designing Services market is expected to grow at a CAGR of approximately 10–12% during 2026–2031. Growth will be driven by increasing investments in digital engineering, Building Information Modelling (BIM), product engineering, industrial automation, artificial intelligence (AI), digital twins, and sustainable infrastructure.

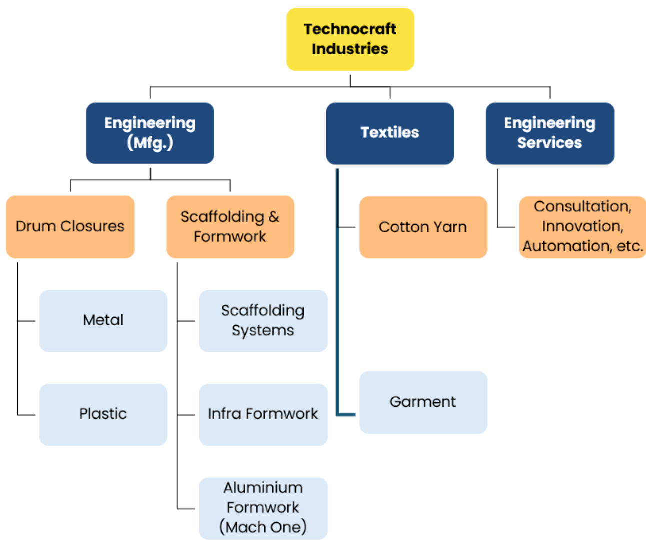
Your subsidiary, Technosoft Engineering Projects Ltd., has maintained its leadership in this space with a skilled team and a diversified global client base. The Company is focusing on expansion through value-added services and deeper client engagement.

BUSINESS OVERVIEW

The Company is a multi-product manufacturing company, which manufactures high precision and sophisticated products, mainly for discerning worldwide markets. The Company enjoys a significant position in business industries viz., Drum Closures, Scaffolding systems & accessories, Engineering and Designing Services, Cotton Yarn, and Garments.

The Company has diversified operations and manufacturing.

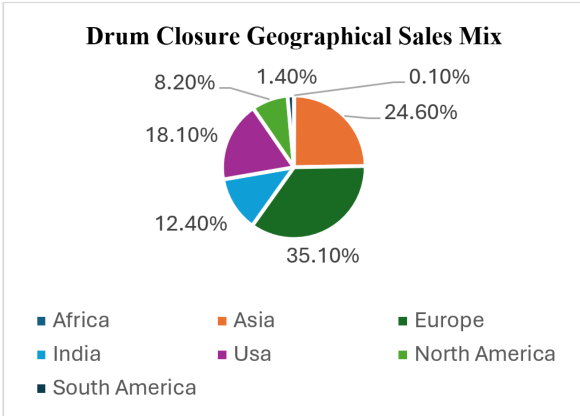
The Company uses the most modern equipment and technologies to manufacture its product, assuring world-class quality to its customers.



Drum Closure

Each steel drum requires a set of closures, a precision engineered product, so as to ensure that the liquid inside does not spill out. The Company has designed and developed the next generation technology for manufacturing drum closures. It also manufactures all its gaskets and clamps and offers a full range of drum closure products to its clients. With continuous improvement, there has been substantial reduction in manufacturing costs, improvement in quality and this has helped catapult TIIL to the largest global manufacturer of steel drum closures.

The Company is the largest manufacturer and seller of steel Drum Closures and continues to enjoy a worldwide market share of about 36% (excluding China). The Company produces a wide variety of closures and related equipment ranging from fully automatic flange insertion systems to cap-sealing tools. The Company caters to all leading steel drum manufacturing companies of the world.



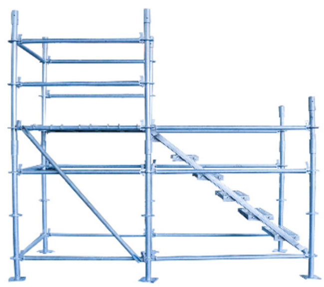
Consolidated Revenue from Operations increased from ₹ 618 Crores to ₹ 636 Crores as compared to previous year. Profit Before Tax and Finance Cost but after Depreciation increased from ₹ 220 Crores to ₹ 233 Crores as compared to previous year.

Out of the total revenue of the drum division, approximately 88% of revenue was generated from Export Sales.

Scaffolding & Formwork

Scaffolding Business

Scaffolding is a temporary structure used to support people and material in the construction industries, real estate and any other large structures. It is usually a modular system of metal pipes or tubes, although it can be from other materials also, added with various components



Despite the volatile nature of construction and allied activities, the Scaffolding & Formwork (S&F) market is thriving in India and one can expect brighter times ahead.

With the government laying special emphasis on construction and infrastructural development in the 12th Five Year Plan, opportunities abound in the Indian Scaffolding and Formwork (S&F) Industry. With the demand rising in the wake of ongoing and future projects, S&F manufacturers are keeping pace with the Construction Industry.

The Company along with its subsidiaries has strategically located state-of-the-art manufacturing combined facilities of scaffolding, formwork and MacOne with installed capacity of about 68,000 MT in India. The Company is positioned as an end-to-end solution provider owing to its well-integrated manufacturing capability. The Company supplies its products to a diversified set of end markets including oil & gas, power, refineries, petrochemical, infrastructure, residential and commercial construction.

The Company is present in the premium segment of Scaffolding business. Scaffolding segment is growing on the back of the strong demand from the international infrastructure markets and is also getting good response from infra projects in India.

The Company is a leading Indian manufacturer and distributor of scaffolding and formwork systems, supplying global markets for over 2 decades. It is the largest scaffolding exporter from India and manufacturers scaffoldings as per standards / certifications set by the leading countries like the USA, Germany and the UK.

The Company's Scaffolding segment comprises of Scaffolding and Formwork business.

Formwork Business

Formwork is the term given to either temporary or permanent molds into which concrete or similar materials are poured. Traditionally, formwork was built using easy to produce timber and plywood, or moisture-resistant particleboard. Over a period of time formwork is now made more of steels or aluminum which are more durable and reusable.

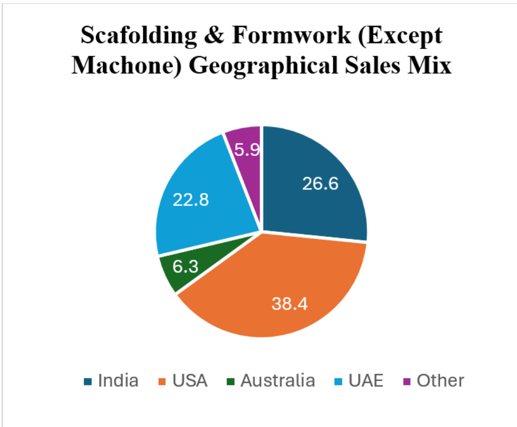
Looking at Indian government's focus on rapid infrastructural development across the country by constructing railways, roads, bridges, dams, airports, power plants and many more, construction is now growing at a fast pace. Contractors have started adapting newer technologies, faster systems, advanced concrete techniques and better and established management tools.

Engineered Formwork Systems are built out of prefabricated modules with a metal frame - usually of steel or aluminum - and covered on the application (concrete) side with material having the wanted surface structure (steel, aluminum, plastic, timber, etc)

The Company has entered into manufacturing of sophisticated engineered Formwork systems for building, construction and infrastructure projects in India. The Company has state-of-the-art manufacturing plant in India and is well placed to play a larger role in the construction growth in India and overseas, with a network of offices at Mumbai and overseas.

MÄCH ONE

MÄCH ONE is a very lightweight Formwork system made of high-quality Aluminum Extrusion with admirable strength to take on the site conditions. MÄCH ONE Aluminium forms are best suited for construction of residential units and mass housing projects. It is fast, simple, adaptable and cost effective. It produces total quality work which requires minimum maintenance and when durability is the prime consideration. The system is designed for maximum repetitions with very stringent tolerances, well designed edges to resist sight abuses. This system is most suitable for Indian conditions as a tailor-made aluminum formwork for cast in-situ fully concrete structure.



Consolidated Revenue from Operations increased by 8% from ₹ 1245 Crores to ₹ 1343 Crores. Further, Profit Before Tax and Finance Cost but after Depreciation increased by 11% from ₹ 168 Crores to ₹ 188 Crores.

Out of the total revenue of the Scaffolding, Formwork and Machone, approximately 62.5% of revenue was generated from India Sales. However, Machone has almost all the revenue from India only i.e. 97.5%. Out of the total revenue of Scaffolding and Formwork 73.4 % are from export rest 26.6% is from India.

Textile (Yarn, Fabric and Garments)

The Company produces a variety of products ranging from NE 20 to NE 40, Carded and Combed varieties of Cotton Yarn. The Spinning mills are equipped with world-class Swiss, Japanese, German, Spanish equipment. The Company has a yarn division for consolidated capacity of around 62,000 spindles.

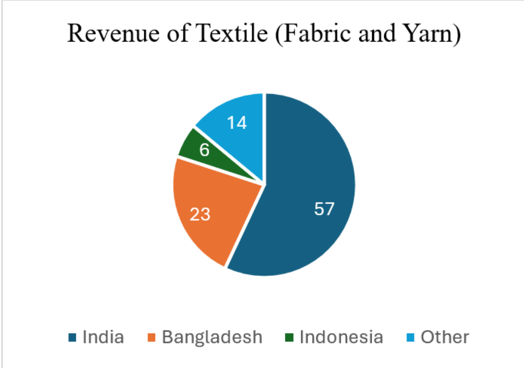
The Company manufactures premium quality active wear products and provides superior service. Products are custom knit, dyed, finished, cut, sewn, decorated, packaged, and distributed.

Being part of a diverse group, the Company, has access to the latest trends in the European markets, thus enabling it to offer high quality products and latest fashions with Indian prices in a very short lead-time.

This Division has made significant structural changes. Company's Grey Cotton Yarn operations are now based in Amravati only, which is cotton growing area and has cost effective operations and has shown substantial improvements in revenue as well as profits. In Amravati your company has two units of 31,000 spindles each, one unit is in the Company, and another unit is in Wholly owned Subsidiary Company "Technocrat Textiles Ltd".

Technocraft is one of the premier, wholly integrated manufacturers of premium quality knitwear which makes it one of the leading textile and apparel manufacturer in India. It has two units one at Amravati (Maharashtra) and another one at Betul (MP) both units are in Wholly owned Subsidiary Company “Technocrat Fashions Ltd”.

The Company's Fabric Division at Murbad has been incurring losses for a sustained period due to adverse market conditions and operational challenges. Accordingly, the business remains under continuous review by the Management. Various strategic options, including the continuation, restructuring, or discontinuation of the operations, are being carefully evaluated. Based on the outcome of this review, the Management expects to take an appropriate decision in the near future, keeping in view the long-term interests of the Company and its stakeholders.



Consolidated Revenue from Operations of Textile (Fabric and Yarn) Division was ₹ 555 Crores as compared to ₹ 592 Crores of previous year. Loss Before Tax and Finance Cost but after Depreciation of Textile (Fabric and Yarn) Division was reduced to ₹8 Crores as compared to ₹39 Crores in previous year.

Out of the total revenue of Textile (Fabric and Yarn) Division, approximately 57% of revenue was generated from Export Sales.

Engineering & designing services through Subsidiary

Engineering and designing service segment is the fastest growing and highest potential business over the next 10 years.

Technosoft Engineering Projects Limited (‘Technosoft’) is a subsidiary of the Company. Technosoft is a global technology services company offering broad-based engineering, designing and IT services using a variety of client-partnership models for delivery. Technosoft’s client base spans various industry verticals including Transportation, Industrial Products & Machinery, Process Engineering, Energy, Hi-Tech & Medical Devices and Furniture. The company’s client base is widely spread globally including many clients from US, Canada, UK and Germany.

Technosoft has a strong team of over 800 engineers and designers located worldwide. Its engineers and designers are equipped with state-of-the-art hardware and software tools, including tools for 3-D modeling, Finite Element Analysis and process simulation.

Technosoft operates in North America and Europe through its subsidiaries, which provide general engineering and design services.

Revenue from Operations for Financial Year 2026 increased by 33% to ₹ 280 Crores from ₹ 210 Crores. Profit Before Tax and Finance Cost but after Depreciation increased by 15% to ₹ 34 Crores as compared to ₹ 30 Crores of previous year.

Almost all the revenue from Technosoft Engineering Projects Limited was generated from Export.

Defence through Subsidiary Techno Defence Private Ltd

Techno Defence Private Ltd has successfully developed an extremely precise, miniature Joule-Thomson Cryocooler (JT Cooler) and is exporting them to leading weapon manufacturers of the world.

Since 2014, the Government of India has placed greater emphasis on collaboration between DRDO and the private sector to strengthen indigenous defence capabilities. In line with this vision, DRDO entrusted Techno Defence with the challenging task of developing a critical Joule Thomson Cryocooler, a highly specialized technology that, at the time, was manufactured by only a limited number of global players.

It took four years of R&D, basing the initial designs on textbook knowledge and iterated on continuously. Dr Salinkar and the team came up with a design for a JT cooler, which is distinctly different from those of the established foreign players.

This project was fuelled by a generous development fund from Ministry of Defence, and the DRDO stepped in with guidance and help for testing the JT Coolers, which propelled the effort of this team further.

The Company continues to work tirelessly, committed to supporting the Government of India's vision of *Aatmanirbhar Bharat* by developing indigenous technologies that reduce dependence on imports in critical defence domains.

OPPORTUNITIES & FUTURE PLAN

Your Company is strategically positioned to capitalise on the evolving opportunities within the manufacturing and infrastructure sectors, both in India and globally. With continued investment in capacity expansion and vertical integration, the Company is reinforcing its foundation for long-term, sustainable growth.

One of the key pillars of this strategy is the development of backward integration projects such as Technocraft Formworks Pvt. Ltd. and Technocraft Extrusions Pvt. Ltd. These initiatives are aimed at enhancing the Company's control over the aluminium-based formwork value chain, improving cost efficiency, quality assurance, and supply chain reliability. Such integration not only supports scalability but also strengthens the Company's competitive edge in delivering innovative and high-performance construction solutions.

The macroeconomic environment also presents significant growth prospects. The Indian government's ambitious vision to increase the manufacturing sector's contribution to 25% of GDP through initiatives like "Make in India," Smart Cities Mission, and continued investment in infrastructure development is expected to unlock a wide array of opportunities. These programs are driving demand for advanced engineering, construction materials, and industrial solutions, directly aligning with your Company's core business segments.

Looking ahead, the Company remains committed to an innovation-led growth strategy, with increased focus on customer-centric product development, geographic and sectoral diversification, and strategic partnerships. Efforts are underway to expand presence in international markets, enhance automation and digitalisation in manufacturing processes, and develop new product lines that meet the evolving demands of the construction and engineering sectors.

Overall, your Company's forward-looking initiatives, backed by favourable policy support and robust industry fundamentals, position it well to capture emerging opportunities and deliver sustained value to all stakeholders.

RISK & THREAT

Global Slowdown – Economic deceleration in key export markets may impact revenue. A slowdown in major economies such as the US, the Eurozone, and China can lead to reduced demand for Indian goods and services, particularly in sectors like IT services, pharmaceuticals, textiles, and auto components. Disruptions in global trade or prolonged geopolitical tensions can exacerbate these risks.

Foreign exchange – Fluctuations in foreign currency exchange rates pose a significant risk to the profitability of businesses. Any adverse movement against the Indian Rupee (INR) can erode margins and distort financial forecasts. Currency volatility increases hedging costs and complicates pricing strategies, contract negotiations, and budgeting.

Commodity prices fluctuations – Volatility in global and domestic commodity markets particularly in critical inputs like steel and cotton poses a substantial risk to Indian businesses, especially in sectors such as manufacturing, infrastructure, textiles, and garments.

Capital allocation – Returns from new ventures or acquisitions may be uncertain.

Market Share – Increasing global competition may impact pricing power and market share.

Supply Chain Risks: High dependency on critical raw materials or components especially those sourced internationally—exposes Indian businesses to significant logistical, operational, and cost-related risks. Disruptions in the global supply chain, such as geopolitical conflicts, trade restrictions, port congestions, or pandemics, can lead to delays, shortages, and cost escalations.

The Company aims to address risks, opportunities and threats posed by the business environment by developing appropriate risk mitigation measure.

The Management has also put in place effective measures to monitor the Risk Management System and appropriate steps are taken to strengthen the existing business practices and policies to the overcome the challenges.

Risk Management System is a way to try alternative solutions so as to determine what works and what doesn't and testing and refining assumptions.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Internal Control System plays an integral role in the Company's Success. It helps the management to monitor the effectiveness of the controls in an ever-changing environment. Internal control and risk management are critical in the process of setting and achieving operational, strategic, compliance and reporting objectives.

The Company's internal control policies are in line commensurate with its size and nature of operations and they provide assurance that all assets are safeguarded, transactions are authorised, recorded and reported properly following all applicable statutes and General Accepted Accounting Principles.

The Company has an Audit Committee, where all the members including the Chairman are independent directors, in order to maintain objectivity. Internal Auditor comprising of professional firm of Chartered Accountants have been entrusted with the job to conduct regular internal audit and report to management the observation if any. Audit planning and executions are oriented towards assessing the state of internal controls, making them stronger and addressing the risks in the functional areas of the Company. The Audit findings are reported on quarterly basis to the Audit Committee of the Company.

Besides above, the Company has also meets the Internal Financial Control requirements as per Companies Act, 2013 where policies and procedures have been adopted by the Company 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. The Audit Committee also seeks views of the statutory auditors on the adequacy of internal control systems in the Company. In compliance with Section 143(3)(i) of the Act, the Statutory Auditors have issued an unmodified report on the Internal Financial Controls over Financial Reporting which forms a part of the Independent Auditors' Report also forming part of this Annual Report.

SEGMENT WISE FINANCIAL PERFORMANCE

The summarized segment-wise performance of the Company on a consolidated basis for the Financial Year 2025-26 is as follows:

(₹ In Lakhs)

Particulars	**31.03.2026**	**31.03.2025**
1 Income from operations		
Continuing Operations		
a. Drum Closures Division	63,625.91	61,766.43
b. Scaffoldings Division	1,34,253.30	1,24,512.49
c. Yarn Division	36,156.23	35,755.52
d. Fabric Division	19,353.12	23,492.42
e. Engineering & Design	27,953.85	20,969.86
f. Others	65.27	-
Total	**2,81,407.68**	**2,66,496.72**
Less : Inter Segment Revenue	**5 ,509.63**	**6,938.33**
Total Income from operations	**2,75,898.05**	**2,59,558.39**
2 Segment Results		
Profit/(Loss) after Depreciation but Before Finance Cost & Tax & Exceptional Items		
a. Drum Closures Division	23,328.76	22,085.68

Particulars	31.03.2026	31.03.2025
b. Scaffoldings Division	18,751.91	16,878.93
c. Yarn Division	835.13	(2,405.83)
d. Fabric Division	(1,629.06)	(1,468.07)
e. Engineering & Design	3,415.21	2,967.99
f. Others	14.12	(155.17)
Total	**44,716.07**	**37,903.53**
Less :		
i. Finance Cost	5,830.34	5,481.66
ii. Other un-allocable expenditure net off un-allocable income	89.17	(2,902.62)
iii Share of Loss in Associate	-	-
Total Profit Before Tax & Exceptional Items from Continuing Operations	**38,796.56**	**35,324.49**
Exceptional Items -Refer Note 5	-	-
Total Profit Before Tax but after Exceptional Items	**38,796.56**	**35,324.49**
Gain/ (Loss) from Discontinued Operations (Net of Finance Cost) Power Division	**-**	**-**
Total Profit / (Loss) before Tax (Continuing & Discontinued Operations)	**38,796.56**	**35,324.49**

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company believes that good Human Resource Policies are very effective for supporting and building the desired organisation culture and to maintain the same the company takes actions on the day-to-day activities of the organization.

The Company continues to focus on creating strong and long term relationship with all employees as employees retention and development are among the highest priorities of the Company.

The Company is working on enhancing its competencies to take care of current and future business. Human Resource and Industrial Relations departments have developed systems and policies on recruitment, performance management, learning and development, and employee engagement.

The workers union of the Company has maintained healthy and cordial industrial relations, and has been an equal partner in implementing Company's policies and achieving stretched operational targets, year on year.

PERFORMANCE SNAPSHOT

The standalone financial highlights for FY 2025-26 are as follows:

(₹ In Lakhs)

Particulars	FY 2025-26	FY 2024-25	Variance
Revenue from operations	2,03,023.01	2,09,124.26	-6,101.25
Profit before Tax- Continued Operation	32,554.95	32,190.84	364.11
Net Profit / (Loss) for the period from Continuing & Discontinued Operations	24,495.87	24,436.67	59.2

Key Financial Ratios

Ratios	FY 2025-26	FY 2024-25	Change%
Debtors Turnover	3.56	4.10	-13.24
Inventory Turnover	4.75	4.66	1.92
Interest Coverage Ratio	13.59	12.43	9.26

Ratios	FY 2025-26	FY 2024-25	Change%
Current Ratio	2.03	1.45	39.72
Debt Equity Ratio	0.22	0.34	-35.25
Operating Profit Margin %	19.13	18.87	1.41
Net Profit Margin %	12.07	11.69	3.21
Return on Net Worth %	15.03	17.07	-11.96

Notes:

*a) Debtors Turnover ratio is due to higher Current Assets and lower Current Liabilities in Current year as Compared to Previous Year.

b) Decrease in Debt Equity Ratio is due to lower debt in the Current year as compared to Previous Year.

CAUTIONARY STATEMENT

Statements made in Management Discussion and Analysis Report describing the Company's objectives, estimates, expectations or predictions are "Forward looking Statement" within the meaning of applicable laws and regulations. They are based on certain assumptions and expectations of future events. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operation include global and Indian demand- supply condition, raw material availability, trained manpower, changes in Government regulations, tax regimes, economic development within India and the countries within which the Company conducts business and other incidental factors.

INDEPENDENT AUDITOR'S REPORT

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of **TECHNOCRAFT INDUSTRIES (INDIA) LIMITED**, ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement and the Statement of changes in Equity for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its profit including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as 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 standalone Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended 31st March 2026. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

Key Audit Matters	How our audit addressed the key audit matter
1. Assessment of impairment of investment in subsidiaries, (Refer Note 6(a) of the standalone Ind AS Balance Sheet)	
As at 31st March 2026 the Company balance sheet includes investment in subsidiaries of Rs. 30,693.48 Lakhs, In accordance with Indian Accounting Standards (Ind-AS), the management has allocated these balances to their respective cash generating units (CGU) and tested these for impairment using a discounted cash flow model. The management compares the carrying value	As a part of our audit we have, carried out the following procedures: a) We assessed the Company's methodology applied in determining the CGUs to which these assets are allocated. b) We assessed the assumptions around the key drivers of the cash flow forecasts including discount rates, expected growth rates and terminal growth rates used;

Key Audit Matters	How our audit addressed the key audit matter
of these assets with their respective recoverable amount. A deficit between the recoverable amount and CGU's net assets would result in impairment. The inputs to the impairment testing model which have most significant impact on the model includes: a) Sales growth rate; b) Operating margin; c) Working capital requirements; d) Capital expenditure; and e) Discount rate applied to the projected cash flows. The impairment test model includes sensitivity testing of key assumptions. The annual impairment testing is considered a significant accounting judgment and estimate and a key audit matter because the assumptions on which the tests are based are highly judgmental and are affected by future market and economic conditions which are inherently uncertain, and because of the materiality of the balances to the financial statements as a whole.	c) We also assessed the recoverable value by performing sensitivity testing of key assumptions used. d) We tested the arithmetical accuracy of the models e) Performed analysis of the disclosures related to the impairment tests and their compliance with Indian Accounting Standard (Ind-AS).
3. Revenue Recognition (Refer to the accounting policies in Note 2(iii) to the financial statements)	
Revenue from the sale of goods is recognised upon the transfer of control of the goods to the customer. The Company uses a variety of shipment terms across its operating markets and this has an impact on the timing of revenue recognition. There is a risk that revenue could be recognised in the incorrect period for sales transactions occurring on and around the year-end, therefore revenue recognition has been identified as a key audit matter.	a) Our audit procedures included reading the Company's revenue recognition accounting policies to assess compliance with Ind AS 115 "Revenue from contracts with customers". b) We performed test of controls of management's process of recognizing the revenue from sales of goods with regard to the timing of the revenue recognition as per the sales terms with the customers. c) We performed test of details of the sales transactions testing based on a representative sampling of the sales orders to test that the related revenues and trade receivables are recorded taking into consideration the terms and conditions of the sale orders, including the shipping terms. d) We also performed audit procedures relating to revenue recognition by agreeing deliveries occurring around the year end to supporting documentation to establish that sales and corresponding trade receivables are properly recorded in the correct period. e) Assessing and testing the adequacy of presentation and disclosures.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the standalone Ind AS financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS 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 Indian Accounting Standards (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 sandalone Ind AS 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 Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended 31st March 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the **Annexure – A**, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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

(a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

(c) The Balance Sheet, Statement of Profit and Loss including the statement of Other Comprehensive Income, 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 Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act read with relevant Rules issued thereunder.

(e) On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure - B**.

(g) In our opinion, the managerial remuneration for the year ended 31st March 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013;

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

i. The company has disclosed the impact of pending litigations on its financial position in its financial statement – Refer Note no. 28.

ii. The Company has made provision, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

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

iv. (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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;

(ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

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

v. a. The interim dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

b. The Board of Directors of the Company have proposed interim dividend for the year. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

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

For M. L. Sharma & Co.,
Firm Reg. No. 109963W
Chartered Accountants

Place of Signature: Mumbai
Date: 28th May, 2026

(Jinendra D. Jain) Partner
Membership No. 140827
UDIN – 26140827QIHTFP8278

ANNEXURE “A” TO THE INDEPENDENT AUDITORS REPORT

<u>The Annexure referred to in our Report of even date to the Members of TECHNOCRAFT INDUSTRIES (INDIA) LIMITED on the Standalone Financial Statements for the year ended 31st March 2026, We report that:</u>

1a (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of Right-of-Use assets.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

1b As explained to us, the Property, Plant and Equipment of the company have been physically verified by the Management in a phased manner as per regular program of verification, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. Pursuant to this program, some of the Property, Plant and Equipment have been physically verified by the management during the year, and no material discrepancies have been noticed on such verification.

1c The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in Property, Plant and Equipment and Investment Property vide Note No. 3 & 4 respectively are held in the name of the Company.

1d The Company has not revalued any of its Property, Plant, and Equipment (including Right of Use assets) or intangible assets during the year.

1e There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

2 a. The inventory has been physically verified by the management during the year except for inventories lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate and no discrepancies of 10% or more in aggregate for each class of inventory were noticed. Inventories lying with third parties have been confirmed by them as at 31st March, 2026 and discrepancies of 10% or more in aggregate for each class of inventory were not noticed in respect of such confirmations.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.

3a (A) During the year the Company has provided loans, advances in the nature of loans, stood guarantee and provided security to companies, firms, limited liability partnerships or any other parties as follows:

(Rs. In Lakhs)

Particulars	**Guarantees**	**Loans**
Aggregate amount granted / provided during the year		
- Subsidiaries	6,615.00	52,900.30
Balance outstanding as at balance sheet date in respect of above cases		
- Subsidiaries	23,710.00	13,240.27

(B) During the year the Company has not provided loans, advances in the nature of loans to parties other than subsidiaries, joint ventures and associates.

3b During the year, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees to companies, firms, limited liability partnerships or any other parties are not prejudicial to the Company’s interest.

3c The Company has granted loans during the year to subsidiary companies where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.

ANNEXURE "A" TO THE INDEPENDENT AUDITORS REPORT

3d According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no amounts of loans and advances and interest thereon which are overdue for more than ninety days.

3e There were no loans or advance in the nature of loan granted to companies, firms, limited liability partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

3f The Company has not granted loans or advances in the nature of loans which are repayable on demand to companies.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, loans, guarantees and security provided in respect of loans & other facilities to parties covered under section 185 of the Act and Investments made.

5. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

6. We have broadly reviewed the books of account and records maintained by the company in respect of the products where, pursuant to the Rules made by the Central Government of India, the maintenance of cost records has been specified under section 148 (1) of the Companies Act, 2013 is applicable to the company and are of opinion that prima facie the prescribed accounts and records have been made and maintained. We have however not made detailed examination of the records with view to determining whether they are accurate or complete.

7 a According to the information and explanation given to us and the records of the Company examined by us, the Company is generally regular in depositing provident fund dues, employees state insurance, income tax, goods and service tax, sales tax, service tax, custom duty, excise duty, cess and any other statutory dues with the appropriate authorities and there are no undisputed amounts payable for the same were outstanding as at 31st March, 2026 for a period exceeding six months from the date they became payable;

7 b According to the information and explanation given to us and the records of the Company examined by us, the Particulars of disputed statutory dues under various act as at 31st March 2026 which have not been deposited with the appropriate authorities are as under:

Name of the Statute	Nature of dues	Amount (In Lakhs) (Rs.)	Forum where dispute is pending
The Central Excise Act 1944	**Excise Duty & Penalty**		
	For Period before 29-9-2008	195.61	Case pending with High Court, Mumbai
	For Period before 29-1-2009	266.77	Case pending with High Court, Mumbai
	For FY 2006-07	38.73	Case pending with High Court, Mumbai
	For FY 2007-08	15.65	Case pending with High Court, Mumbai
	For FY 2008-09	3.04	Case pending with High Court Mumbai
	Service Tax & Penalty		
	For F.Y. 2006-07 & F.Y. 2008-09	21.97	Case pending with CESTAT (Mumbai)
	For period Oct 08 – Dec 16	165.07	Case pending with Joint Commissioner (Mumbai)
	For Period Oct 13 to June 17	39.67	Case pending with Asst. Commissioner CGST
	For Period Oct 13 to June 17	16.82	Case pending with Asst. Commissioner CGST

Name of the Statute	Nature of dues	Amount (In Lakhs) (Rs.)	Forum where dispute is pending
The Goods and Service Tax Act, 2017	For Period 2020-2021	7.71	Case Pending with Deputy Commissioner of State Tax (Appeal)
	For Period 2020-2021	15.36	Case Pending before Joint Commissioner of State Tax
The Maharashtra Land Revenue Act, 1966	For Payment of Royalty on extraction & transportation of mud, stones & sand issued by Tahsildar, Tal. Murbad, Dist. Thane	82.48	Case pending With High Court, Mumbai
Electricity Act, 2003	For Payment of Additional Differential Electricity duty	2,678.06	Case pending With High Court, Mumbai
	For Non-Fulfillment of Renewable Purchase obligation (RPO)	110.75	Case pending With High Court, Mumbai
Income Tax Act, 1961	For A. Y. 2011-12	11.72	CIT (Appeals)
Income Tax Act, 1961	For A.Y. 2013-14	80.52	CIT (Appeals)
Income Tax Act, 1961	For A.Y 2014-15	1,128.94	CIT (Appeals)
Income Tax Act, 1961	For A.Y 2018-19	4.00	CIT (Appeals)
Income Tax Act, 1961	For A.Y 2022-23	163.06	CIT (Appeals)

8. According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.

9. a. According to the information and explanations given to us, the Company has not defaulted on repayment of its loans or borrowings or in the payment of interest thereon to any lender.

   b. According to the information and explanations given to us including representations received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financials institution or other lender.

   c. In our opinion, and according to the information and explanations given to us, no term loans were taken during the year.

   d. In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.

   e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

   f. According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures.

10. a. The Company has not raised any money by way of an initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

b. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

11. a. We have been informed that one of the employee of the company had misappropriated funds amounting to Rs. 15.35 Lakhs during the year under audit. Investigations are in progress and the said employee has been terminated. The company has filed a FIR on the employee for recovery of the said amount.

    b. No report under Section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.

    c. According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistleblower complaints received by the Company during the year.

12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the order are not applicable to the Company.

13. In our opinion, and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable. The details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. a. In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under Section 138 of the Act which is commensurate with the size and nature of its business.

    b. We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.

15. In our opinion and according to the information and explanations given to us, the Company has not entered into any Non-Cash transaction with directors or persons connected with the directors. Accordingly, the provisions of clause 3 (xv) of the order is not applicable to the Company.

16. In our opinion and according to the information and explanations given to us, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3 (xvi) of the order is not applicable to the Company.

17. The Company has not incurred cash losses in the current as well as the immediately preceding financial year.

18. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management 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. 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.

20. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For M. L. Sharma & Co.,
Firm Reg. No. 109963W
Chartered Accountants

Place of Signature: Mumbai
Date: 28th May, 2026

(Jinendra D. Jain) Partner
Membership No. 140827
UDIN – 26140827QIHTFP8278

ANNEXURE – "B" TO THE INDEPENDENT AUDITORS REPORT

The Annexure referred to in our Report of even date to the Members of TECHNOCRAFT INDUSTRIES (INDIA) LIMITED for the year ended 31st March 2026. We report that:

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

We have audited the internal financial controls over financial reporting of **TECHNOCRAFT INDUSTRIES (INDIA) LIMITED**, ("the Company") as of 31st March 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

ANNEXURE – "B" TO THE INDEPENDENT AUDITORS REPORT

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M. L. Sharma & Co.,
Firm Reg. No. 109963W
Chartered Accountants

Place of Signature: Mumbai
Date: 28th May, 2026

(Jinendra D. Jain) Partner
Membership No. 140827
UDIN – 26140827QIHTFP8278

Balance Sheet as at 31st March, 2026

(₹ in lakhs)

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
ASSETS			
Non - Current Assets			
Property, Plant and Equipment	3	32,685.81	33,598.46
Capital work-in-progress	3	485.75	762.48
Investment Properties	4	1,147.62	684.49
Intangible assets	5	313.56	479.14
Financial Assets			
Non Current Investments	6(a)	57,748.97	59,293.72
Loans	6(b)	13,240.27	15,784.62
Others Financial Assets	6(c)	841.63	3,405.76
Other Non-Current Assets	7	122.27	280.82
Total Non - Current Assets		**1,06,585.88**	**1,14,289.49**
Current Assets			
Inventories	8	34,306.56	35,092.33
Financial Assets			
Current Investments	6(a)	1,221.90	1,194.79
Trade receivables	6(d)	62,092.06	52,052.39
Cash and Cash equivalents	6(e)	9,398.29	10,404.03
Other Bank Balances	6(f)	3,058.18	639.56
Loans	6(b)	172.61	180.74
Others Financial Assets	6(c)	3,346.78	2,068.23
Other Current Assets	9	5,904.02	4,576.91
Total Current Assets		**1,19,500.40**	**1,06,208.98**
Assets Classified as Held for Sale	10	1,021.58	1,226.36
Total Assets		**2,27,107.86**	**2,21,724.83**
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	11(a)	2,267.28	2,267.28
Other Equity	11(b)	1,60,677.29	1,40,843.79
Total Equity		**1,62,944.57**	**1,43,111.07**
LIABILITIES			
Non - Current Liabilities			
Financial Liabilities			
Other financial liabilities	12(b)	14.19	79.20
Provisions	13	2,977.73	2,295.07
Deferred tax liabilities (Net)	14	515.24	694.17
Other Non-Current Liabilties	15	1,670.15	2,129.89
Total Non - Current Liabilities		**5,177.31**	**5,198.33**

Balance Sheet as at 31st March, 2026

(₹ in lakhs)

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
Current Liabilities			
Financial Liabilities			
Current Borrowings	12(a)	36,024.47	48,860.57
Trade payables	12(c)		
Total outstanding dues of Micro & Small Enterprises		172.49	191.98
Total Outstanding dues of creditors, other than Micro & Small Enterprise		13,384.63	14,957.22
Other financial liabilities	12(b)	1,280.49	2,171.96
Provisions	13	442.85	281.33
Current Tax Liabilities (Net)	16	1,302.14	1,000.80
Other Current Liabilities	17	6,378.91	5,951.57
Total Current Liabilities		**58,985.98**	**73,415.43**
Total Equity and Liabilities		**2,27,107.86**	**2,21,724.83**

Corporate Information & Material Accounting Policies 1 & 2

The accompanying notes forms an integral part of the standalone financial statements

As per our report of even date

For M.L.Sharma & Co
Chartered Accountants
Firm Reg.No.109963W

Jinendra D Jain (Partner)
M. No. 140827

For and on behalf of Board of Directors

Dr. Sharad Kumar Saraf
Chairman & Managing Director
DIN 00035843

Sudarshan Kumar Saraf
Co-Chairman & Managing Director
DIN 00035799

Place: Mumbai
Date : May 28, 2026

Neeraj Rai
Company Secretary

Navneet Kumar Saraf
Whole-time Director & CEO
DIN 00035686

Ashish Kumar Saraf
Whole-time Director & CFO
DIN 00035549

Statement of Profit and Loss for the year ended 31st March, 2026

(₹ in lakhs)

Particulars	Note No.	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Income			
Revenue From Operations	18	2,03,023.01	2,09,124.26
Other Income and Other Gains/(Losses)	19	9,921.61	7,510.59
Total Income		**2,12,944.62**	**2,16,634.85**
Expenditure			
Cost of materials consumed	20	93,402.95	1,01,854.44
Purchases of Stock-in-Trade		18,407.47	12,217.90
Changes in inventories of finished goods, Stock - in -Trade and work - in - progress	21	527.50	(173.78)
Employee benefits expenses	22	13,159.00	11,610.18
Finance costs	23	2,999.16	3,287.29
Depreciation and amortisation expenses	24	5,190.52	5,396.43
Other expenses	25	46,703.07	50,251.55
Total expenses		**1,80,389.67**	**1,84,444.01**
Profit before tax from Operations		**32,554.95**	**32,190.84**
Tax expenses	26		
(1) Current tax		8,115.00	7,692.00
(2) Deferred tax		(135.94)	(144.36)
(3) Tax Adjustment of Earlier Years		80.02	206.53
Total tax expenses		**8,059.08**	**7,754.17**
Profit after tax from Operations		**24,495.87**	**24,436.67**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement of net defined benefit Plans (net of tax)		(127.81)	(32.81)
Items that will be reclassified to profit or loss		**-**	**-**
Other Comprehensive Income / (Loss) for the Year (Net of tax)		**(127.81)**	**(32.81)**
Total Comprehensive Income for the year after tax		**24,368.06**	**24,403.86**

Statement of Profit and Loss for the year ended 31st March, 2026

(₹ in lakhs)

Particulars	Note No.	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Earnings per equity share of Face Value of ₹ 10/- each	27		
Basic & Diluted Earnings per Share		**108.04**	**107.13**

Corporate Information & Material Accounting Policies *1 & 2*
The accompanying notes forms an integral part of the standalone financial statements

As per our report of even date

For M.L.Sharma & Co
Firm Reg.No.109963W
Chartered Accountants

Jinendra D Jain (Partner)
M. No. 140827

For and on behalf of Board of Directors

Dr. Sharad Kumar Saraf
Chairman & Managing Director
DIN 00035843

Sudarshan Kumar Saraf
Co-Chairman & Managing Director
DIN 00035799

Place: Mumbai
Date : May 28, 2026

Neeraj Rai
Company Secretary

Navneet Kumar Saraf
Whole-time Director & CEO
DIN 00035686

Ashish Kumar Saraf
Whole-time Director & CFO
DIN 00035549

Standalone Cash Flow Statement for the year ended March 31, 2026

(₹ in lakhs)

		Year ended 31-Mar-2026	Year ended 31-Mar-2025
A.	**CASH FLOW ARISING FROM OPERATING ACTIVITIES :**		
	Profit / (Loss) before tax from operations	**32,554.95**	**32,190.84**
	Add / (Less) : Adjustments to reconcile profit before tax to net cash used in operating activities		
	Depreciation & Amortisation Expenses	5,190.52	5,396.43
	Government Grant Income	(768.81)	(927.84)
	Loss on Sale of Property, Plant and Equipment	0.01	18.33
	(Gain) on Sale of Property, Plant and Equipment	(141.54)	(328.59)
	Unrealised Forex Loss / (gain)	(2,113.47)	(532.40)
	Interest Income	(1,914.70)	(874.25)
	Interest Expenses	2,696.67	3,026.76
	Rental Income	(430.03)	(354.17)
	Provision for Impairment in the Value of Investment in Subsidiary Company	133.00	-
	Net gain on Sale/fair valuation of Investments through profit & loss	(1,381.92)	(2,236.63)
		33,824.68	**35,378.48**
	Working capital adjustments		
	(Increase)/ Decrease in Inventories	785.77	1,075.37
	(Increase)/ Decrease in Trade Receivables	(7,021.41)	(1,630.34)
	(Increase)/ Decrease in Other Receivables	(1,015.89)	4,563.64
	Increase/ (Decrease) in Trade and Other Payables	(2,477.67)	1,595.24
		24,095.48	**40,982.39**
	Income Tax paid	(7,863.52)	(6,419.34)
	Net Cash Inflow/(Outflow) in the course of Operating Activities (A)	**16,231.96**	**34,563.05**
B.	**CASH FLOW ARISING FROM INVESTING ACTIVITIES :**		
	Purchase of Property, Plant and Equipment /Investment Properties / Intangible assets including capital work in Progress	(4,541.60)	(4,274.52)
	Receipt of Capital Subsidy against Property, Plant and Equipment	189.16	393.71
	Sale Proceeds of Property, Plant and Equipment	607.75	1,616.59
	Purchase of Investments (other than Investement in Subsidiary)	(1,543.63)	(11,787.00)
	Subscription in Shares of Subsidiaries	-	(5,947.00)
	Proceeds from sale of Investments (Other than Subsidiaries)	4,310.20	13,886.89
	Interest received	876.31	793.81
	Refund/ (Investment) in bank deposits having Original Maturity of more than 3 months	(42.75)	(377.95)
	Rent Received	425.65	349.56

Standalone Cash Flow Statement for the year ended March 31, 2026

(₹ in lakhs)

		Year ended 31-Mar-2026	Year ended 31-Mar-2025
	Recovery/ (Advancement) of loans given to Subsidiaries	2,544.35	(15,634.62)
	Net Cash Inflow/(Outflow) in the course of Investing Activities (B)	**2,825.44**	**(20,980.53)**
C.	**CASH FLOW ARISING FROM FINANCING ACTIVITIES :**		
	Net Proceeds / (Repayment) of Long Term & Short term Borrowings	(12,836.10)	9,940.69
	Interest charges paid	(2,692.48)	(3,021.17)
	Interim Dividend Paid to Equity Shareholders	(4,534.56)	-
	Buyback of Equity Shares	-	(13,000.00)
	Tax on Buyback of Equity Shares	**-**	**(3,002.76)**
	Net Cash Inflow/(Outflow) in the course of Financing Activities (C)	**(20,063.14)**	**(9,083.24)**
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	**(1,005.74)**	**4,499.28**
	Cash and cash equivalents at the beginning of the year	10,404.03	5,904.75
	Cash and cash equivalents at the end of the year	**9,398.29**	**10,404.03**

Notes-

1 The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS) 7 - "Cash Flow Statements".

2 Components of Cash & Cash equivalents

	As at 31-Mar-2026	As at 31-Mar-2025
Balances with Banks - In current accounts	9,362.23	10,353.83
Cash on Hand	36.06	50.20
Cash and cash equivalents at the end of the year	**9,398.29**	**10,404.03**

As per our report of even date

For M.L.Sharma & Co
Firm Reg.No.109963W
Chartered Accountants

Jinendra D Jain (Partner)
M. No. 140827

For and on behalf of Board of Directors

Dr. Sharad Kumar Saraf
Chairman & Managing Director
DIN 00035843

Sudarshan Kumar Saraf
Co-Chairman & Managing Director
DIN 00035799

Place: Mumbai
Date : May 28, 2026

Neeraj Rai
Company Secretary

Navneet Kumar Saraf
Whole-time Director & CEO
DIN 00035686

Ashish Kumar Saraf
Whole-time Director & CFO
DIN 00035549

Standalone Statement of Changes in Equity for the year ended 31st March, 2026

(₹ in lakhs)

EQUITY SHARE CAPITAL :	Balance as at 1st April, 2024	Changes in equity share capital during the year	Balance as at 31st March, 2025	Changes in equity share capital during the year	Balance as at 31st March, 2026
Paid up Capital (Refer Note 11(a)) (Equity Shares of ₹ 10/- each Issued, Subscribed & Fully Paid up)	2,296.17	28.89	2,267.28	-	2,267.28

OTHER EQUITY :	Reserves and Surplus					
Particulars	**Capital Reserve**	**Capital Redemption Reserve**	**General Reserve**	**Retained Earnings**	**Other Comprehensive Income (Retained Earnings)**	**Total**
Balance as at 1st April, 2024	**20.51**	**856.51**	**12,007.44**	**1,20,056.21**	**(526.86)**	**1,32,413.81**
Profit for the year after tax	-	-	-	24,436.67	-	24,436.67
Other Comprehensive Income : Remeasurements of net defined benefit plans (Net of tax)	-	-	-	-	(32.81)	(32.81)
Transfer from General Reserve to Capital Redeemption Reserve	-	28.89	(28.89)	-	-	-
Buyback of Equity Shares	-	-	-	(12,971.12)	-	(12,971.12)
Tax on Buy Back of Equity Shares	-	-	-	(3,002.76)	-	(3,002.76)
Balance as at 31st March, 2025	**20.51**	**885.40**	**11,978.55**	**1,28,519.00**	**(559.67)**	**1,40,843.79**
Profit for the year after tax	-	-	-	24,495.87	-	24,495.87
Other Comprehensive Income : Remeasurements of net defined benefit plans (Net of tax)	-	-	-	-	(127.81)	(127.81)
Interim Dividend Paid to Equity Shareholders for F.Y. 24-25	-	-	-	(4,534.56)	-	(4,534.56)
Balance as at 31st March, 2026	**20.51**	**885.40**	**11,978.55**	**1,48,480.31**	**(687.48)**	**1,60,677.29**

The Board of Directors of Company at its Board Meeting held on 28th May 2026 had declared the Interim Dividend of ₹ 20/ - per equity Share of ₹ 10/- each for the Financial Year ended 31st March 2026. As the dividend is declared after the reporting Period, the said dividend is not considered as Liability in these Financial Statements

The accompanying notes forms an integral part of the standalone financial statements

As per our report of even date

For M.L.Sharma & Co
Firm Reg.No.109963W
Chartered Accountants

For and on behalf of Board of Directors

Jinendra D Jain (Partner)
M. No. 140827

Dr. Sharad Kumar Saraf
Chairman & Managing Director
DIN 00035843

Sudarshan Kumar Saraf
Co-Chairman & Managing Director
DIN 00035799

Place: Mumbai
Date : May 28, 2026

Neeraj Rai
Company Secretary

Navneet Kumar Saraf
Whole-time Director & CEO
DIN 00035686

Ashish Kumar Saraf
Whole-time Director & CFO
DIN 00035549

Notes to the Standalone Financial Statements for the Year Ended 31st March 2026

Note-1 Corporate Information

Technocraft Industries (India) Limited ("the Company"), was incorporated on October 28, 1992, CIN L28120MH1992PLC069252. The company is a Public Limited company incorporated and domiciled in India and is having its registered office at Technocraft House, A-25, Road No 3, MIDC Industrial Estate, Andheri (East) Mumbai – 400093, Maharashtra, India. The Company is listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) in India. The Company is well diversified having its business Interest in Drum Closures, Scaffolding & Formworks, Yarn & Fabrics.

Authorisation of Financial Statements: The Financial Statements were authorized for issue in accordance with a resolution of the directors on 28th May 2026

Note-2 Material Accounting Policies:

i) Basis of Preparation

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015 (as amended); and the other relevant provisions of the Act and Rules thereunder.

The Financial Statements have been prepared under historical cost convention basis except

a) Certain financial assets and financial liabilities measured at fair value (refer accounting policies for financial instruments).

b) Assets held for sale –measured at fair Value less cost to sell.

c) Defined Benefits plans –Plan assets measured at Fair Value

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 hitherto in use.

ii) Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions. These estimates and assumptions affect 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. 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 on the financial statements.

iii) Revenue Recognition

The Company derives its revenue primarily from sales of manufactured goods, traded goods and related services

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price (which is the Consideration, adjusted to discounts, incentives and returns etc., if any) that is allocated to that Performance Obligation. These are generally accounted for as variable considerations estimated in the same period the related sales occur. The methodology and assumptions used to estimate rebates and returns are monitored and adjusted regularly in the light of contractual and legal obligations, historical trends, past experiences and Projected Market Conditions.

The company does not expect to have any contracts where the period between the transfer of the promised goods or services to the Customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of Money.

The Company satisfies a performance obligation and recognizes revenue over time, if one of the Following criteria is met:

- The Company simultaneously receives and consumes the benefits provided by the Company's Performance as the Company performs; or
- The Company's Performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- The Company's Performance does not create an asset with an alternative use to the Company and an entity has an enforceable right to the Payment for Performance completed to date

For performance obligations where one of the above conditions are not met revenue is recognized at the Point in time at which the Performance obligation is satisfied.

Revenue from sale of Products and services are recognized at the time of satisfaction of performance obligation The period over which the revenue is recognized is based on entity right to payment for performance Completed. In determining whether an entity has right to payment, the entity shall consider whether it would have an enforceable right to demand or retain payment for performance completed to date if the contract were to be terminated before completion for reasons other than entity's failure to perform as per the terms of Contract

Revenue in excess of invoicing are classified as Contract asset while invoicing in excess of revenues are classified as contract Liabilities

Trade Receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflect Company's unconditional right to consideration (that is, payment is due only on the passage of time). Trade receivables are recognized initially at the transaction price as they do not contain Significant financing components

Other Income

Dividend Income is recognized when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Interest Income on all debt instruments measured at amortized cost is recorded using the effective interest rate (EIR).

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of the Income can be measured reliably.

iv) Inventories

Inventories of Raw Materials, Finished Goods, Semi-Finished Goods, Trading Goods, and Stores, Spares and other components, Packing Materials, Fuel and Oil are valued at cost or net realizable value, whichever is lower. Goods in transit are valued at cost or net realizable value, whichever is lower. Cost comprises of all cost of purchases, cost of conversion and other costs incurred in bringing the inventory to their present location and conditions. Cost is arrived at on FIFO basis. Due allowance is estimated and made for defective and obsolete items, wherever necessary.

If payment terms for inventory are on deferred basis i.e. beyond normal credit terms, then cost is determined by discounting the future cash flows at an interest rate determined with reference to the market rates. The difference between total cost and deemed cost is recognized as interest expense over the period of financing under the effective interest method.

v) Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and/or accumulated impairment losses, if any.

vi) Capital Work in Progress

Cost of assets not ready for use at the balance sheet date is disclosed under capital work-in-progress. Expenditure during construction period is also included under Capital Work in Progress.

vii) Intangible Assets

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

viii) Depreciation

Depreciation on Property, Plant and Equipment has been provided on the Written down Value method based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Leasehold Land is amortized over the period of lease. Leasehold improvements are amortized over the period of lease or estimated useful life, whichever is lower

Intangible assets are amortized on a straight-line basis over the estimated useful economic life.

Depreciation methods, useful lives and residual values are reviewed at each reporting date.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

ix) Investment Property

Investment property applies to owner-occupied property and is held to earn rentals or for capital appreciation or both. Hence such properties are reclassified from Property, Plant and Equipment to Investment property. Investment property is measured at its cost, including related transaction cost less depreciation and impairment, if any. Investment properties are depreciated using the written down value method over their estimated useful life. Any transfer to or from Investment property is done at the carrying amount of the Investment Property.

x) Non-Current assets held for Sale

The Company classifies non-current assets as held for sale if their carrying amount will be recovered principally through sale rather than through continuing use Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. The criteria for held for sale classification is met only when the assets is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such assets & its sale is highly probable.

Non-Current assets held for Sale are measured at the lower of their Carrying amount and the fair Value less cost to sell

Property, Plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

xi) Government Subsidy

The Company recognizes government grants only when there is reasonable assurance that the conditions attached to them shall be complied with, and the grants will be received.

Government grants relating to the purchase of property, plant and equipment are treated as deferred income and are recognized in net profit in the statement of profit and loss on a systematic and rational basis over the remaining useful life of the asset.

Government grants related to revenue are recognized on a systematic basis in net profit in the statement of profit and loss over the periods necessary to match them with the related costs which they are intended to compensate.

xii) Borrowings

Borrowings are initially recognized at net of transaction Cost incurred and measured at amortized Cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in the statement of Profit & Loss over the period of borrowings using the effective Interest method.

Borrowing costs majorly include interest and 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 to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they occur. The Company ceases capitalizing borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

xiii) Income Tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

a) Current Income Tax

Current income tax for the current and prior periods is measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

Current tax assets and liabilities are offset only if, the Company:

- has a legally enforceable right to set off the recognized amounts; and
- Intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

b) Deferred Income Tax

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses and credits can be utilized.

Deferred tax assets and liabilities are offset only if:

- Entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- Deferred tax assets and the deferred tax liabilities relate to the income taxes levied by the same taxation authority.

xiv) Leases

At inception of Contract, the Company assesses whether the Contract is or contains a Lease. A Contract is, or contains, a lease if the Contract conveys the right to Control the use of an identified asset for a period of time in exchange for Consideration. At inception or on reassessment of a contract that contains a lease Component, the

Company allocates Consideration in the contract to each lease component on the basis of their relative standalone price.

As a Lessee

i) Right of use assets

The Company recognizes right of use assets at the commencement date of the lease. Right of use assets are measured at cost less any accumulated depreciation and impairment Losses and adjusted for any re measurement of Lease Liabilities. The Cost of right to use assets include the amount of lease Liabilities recognized, initial direct cost incurred, Lease payments made at or before 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.

The Company presents right to use assets that do not meet the definition of Investment property in "Property, Plant and Equipment"

ii) Lease Liabilities

At the Commencement date of the Lease, the Company recognizes Lease Liabilities measured at the present value of lease payments to be made over the Lease term. In Calculating the present Value of lease payments, the Company generally uses its incremental borrowing rate at the Lease Commencement date if the discount rate implicit in the lease is not readily determinable.

Lease payments included in the measurement of the Lease Liability are made up of fixed payments (including in substance, fixed) and payments arising from options reasonably certain to be exercised. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest expenses. It is re measured to reflect any reassessment or modification.

The Company presents lease Liabilities under Financial Liabilities in the Balance sheet

The Company has elected to account for short term leases and Leases of Low Value assets using the exemption given under Ind AS 116, Leases. Instead of recognizing a right of use asset and Lease Liability, the payments in relation to these are recognized as an expense in the profit or loss on a straight Line basis over the Lease term or on another systematic basis if that basis is more representative of the pattern of the Company benefit

As a Lessor

Leases for which the Company is a Lessor is classified as Finance or operating Lease

Lease income from operating leases where the Company is a Lessor is recognized in income on a straight-line basis over the Lease Term unless the receipts are structured to increase in line with expected general inflation to Compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature

xv) Financial Assets

a) Initial recognition and measurement

All financial assets (not measured subsequently at fair value through profit or loss) are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset. However, Trade receivables that do not contain a significant financing component are measured at transaction price.

b) Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

(i) Debt instruments at amortised cost

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

- ➢ The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- ➢ 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.

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 and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit & Loss. The losses arising from impairment are recognised in the Statement of Profit & Loss.

(ii) Debt instruments at Fair value through Other Comprehensive Income (FVOCI)

A 'debt instrument' is measured at the fair value through other comprehensive income if both the following conditions are met:

- ➢ The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets
- ➢ 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.

After initial measurement, these assets are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognised in the Statement of Profit & Loss. Other net gains and losses are recognised in other comprehensive Income.

(iii) Debt instruments at Fair value through profit or loss (FVTPL)

Fair value through profit or loss is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVOCI, is classified as at FVTPL.

(iv) Equity investments

All equity investments in scope of Ind-AS 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 decides to classify the same either as at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

For equity instruments classified as FVOCI, all fair value changes on the instrument, excluding dividends, are recognized in other comprehensive income (OCI).

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

c) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group 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:
  - The Company has transferred substantially all the risks and rewards of the asset, or

- The Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

d) Impairment of financial assets

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the Business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been as significant increase in credit risk.

e) Income Recognition

Interest Income from debt instruments is recognised using the effective interest rate method.

xvi) Financial Liabilities

a) Initial recognition and measurement

All financial liabilities are recognised initially at fair value net of transaction costs that are attributable to the respective liabilities.

b) Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial liabilities. The measurement of financial liabilities depends on their classification, as described below:

➢ **Financial Liabilities at fair value through profit or loss (FVTPL)**

A financial liability is classified as at fair value through profit or loss if it is classified as held-for-trading or is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and changes therein, including any interest expense, are recognised in Statement of Profit & Loss.

➢ **Financial Liabilities measured at amortised cost**

After initial recognition, financial liabilities other than those which are classified as fair value through profit or loss are subsequently measured at amortised cost using the effective interest rate method ("EIR").

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 as finance costs in the Statement of Profit & Loss.

c) De recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit & Loss.

xvii) Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

xviii) Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date.

Fair value hierarchy:

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.

xix) Cash & Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

Cash and cash equivalents comprise cash at banks and on hand and demand deposits with banks with an original maturity of three months or less.

xx) Investment in Subsidiaries, Joint ventures & Associates – Unquoted

Investments in equity shares of Subsidiaries, Joint Ventures & Associates are recorded at cost and reviewed for impairment at each reporting date.

xxi) Employee Benefits

- **Short-term employee benefit**

  Short term employee benefits are recognized as an expense at an undiscounted amount in the Statement of Profit & Loss of the year in which the related services are rendered.

- **Post-employment benefits**

  The Company's net obligation in respect of defined benefit plans such as gratuity is calculated separately for each plan by estimating the amount of future benefit that the employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

  The calculation of defined benefit obligation is performed at each reporting period end by a qualified actuary using the projected unit credit method.

  The current service cost of the defined benefit plan, recognized in the Statement of Profit & Loss as part of employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in the Statement of Profit & Loss. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit & Loss.

  Re-measurements which comprise of actuarial gains and losses, the return on plan assets (excluding net interest) and the effect of the asset ceiling (if any, excluding net interest), are recognized immediately in other comprehensive income.

- **Other long-term employee benefits**

  Liability towards other long term employee benefits - leave encashment is determined on actuarial valuation by qualified actuary by using Projected Unit Credit method.

  The current service cost of other long-term employee benefits, recognized in the Statement of Profit & Loss as part of employee benefit expense, reflects the increase in the obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in the Statement of Profit & Loss. The interest cost is calculated by applying the discount rate to the balance of the obligation. This cost is included in the employee benefit expense in the Statement of Profit & Loss. Re-measurements are recognized in the Statement of Profit & Loss.

xxii) Foreign Currency Transactions:

a) Functional and Presentation Currency:

The Financial Statements are presented in Indian Rupee (₹) which is Company's Functional and Presentation Currency. All amounts have been rounded off to the nearest lakhs, unless otherwise indicated.

b) Monetary Items

- Transactions denominated in foreign currency are normally accounted for at the exchange rate prevailing at the time of transaction.
- Monetary assets (including loans to subsidiaries) and Liabilities in foreign currency transactions remaining unsettled at the end of the year (other than forward contract transactions) are translated at the year-end rates and the corresponding effect is given to the respective accounts.
- Exchange differences arising on account of fluctuations in the rate of exchange are recognized in the statement of Profit & Loss.
- Exchange rate difference arising on account of conversion/translation of liabilities incurred for acquisition of Fixed Assets is recognized in the Statement of Profit & Loss.

c) Non - Monetary Items

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

xxiii) Impairment of Non-Financial Assets:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An assets recoverable amount is the higher of an asset's CGU'S fair value less cost of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companies of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators

xxiv) Provisions

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

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

xxv) Contingent Liabilities

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

xxvi) Earnings per Share

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period.

The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares

xxvii) Classification of Assets and Liabilities as Current and Non-Current:

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Act.

xxviii) Cash Flows

Cash flows are reported using the indirect method, where by 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.

xxix) Operating Segments

Operating segments are reported in a manner consistent with the internal reporting provided to Chief Operating Decision Maker (CODM).

xxx) Exceptional Items

When items of income and expense within statement of profit and loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material Items are disclosed separately as exceptional items.

xxxi) Recent accounting pronouncement

The Ministry of Corporate Affairs ("MCA") notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2025 on 13 August 2025 (published in the Official Gazette on 19 August 2025). The following amendments have been notified by the MCA with effect from 01 April 2025 for the preparation and presentation of financial statements

- Ind AS 1 (Classification of liabilities as current or non-current and non-current liabilities with covenants);
- Ind AS 7 and Ind AS 107 (Disclosures for supplier finance arrangements); and
- Ind AS 12 (Global implementation of OCED Pillar Two model rules).
- Ind AS 21 (Lack of Exchangeability)

The above amendments have no significant impact on the financial statements for the year ending 31 March 2026.

Note 3 : Property, Plant and Equipment

(₹ in Lakhs)

Particulars	Leasehold Land	Freehold Land	Buildings	Furniture, Fittings & Equipments	Plant and Machinery	Office Equipments	Computers	Motor Car & Vehicles	Total	Capital Work in Progress
Year Ended 31st March, 2026										
Gross Carrying Amount										
Opening Gross Carrying Amount	657.79	523.82	21,543.47	452.39	43,611.53	540.62	958.51	533.04	68,821.17	762.48
Additions	80.65	-	65.77	14.39	3,800.50	29.82	218.09	103.89	4,313.11	2,979.39
Disposals	-	-	-	-	287.12	-	3.38	74.60	365.10	-
Transfers	-	-	-	-	-	-	-	-	-	3,256.12
Closing Gross Carrying Amount	**738.44**	**523.82**	**21,609.24**	**466.78**	**47,124.91**	**570.44**	**1,173.22**	**562.33**	**72,769.18**	**485.75**
Accumulated Depreciation										
Opening Accumulated Depreciation	73.75	-	6,795.31	286.81	26,521.33	431.59	752.83	361.09	35,222.71	-
Depreciation charge during the year	8.52	-	1,329.62	40.65	3,297.69	48.07	184.04	55.73	4,964.32	-
Disposals	-	-	-	-	33.01	-	2.48	68.17	103.66	-
Closing Accumulated Depreciation	**82.27**	**-**	**8,124.93**	**327.46**	**29,786.01**	**479.66**	**934.39**	**348.65**	**40,083.37**	**-**
Net Carrying Amount	**656.17**	**523.82**	**13,484.31**	**139.32**	**17,338.90**	**90.78**	**238.83**	**213.68**	**32,685.81**	**485.75**
Year Ended 31st March, 2025										
Gross Carrying Amount										
Opening Gross Carrying Amount	657.79	523.82	21,375.56	440.99	39,174.01	508.59	813.29	512.91	64,006.96	978.33
Additions	-	-	169.67	11.40	3,944.59	32.87	147.01	20.63	4,326.17	2,535.70
Disposals	-	-	1.76	-	296.32	0.84	1.79	0.50	301.21	-
Transfers	-	-	-	-	-	-	-	-	-	2,751.55
Transfer from Assets Classified as held for Sale (Refer Note No 10)	-	-	-	-	789.25	-	-	-	789.25	-
Closing Gross Carrying Amount	**657.79**	**523.82**	**21,543.47**	**452.39**	**43,611.53**	**540.62**	**958.51**	**533.04**	**68,821.17**	**762.48**
Accumulated Depreciation										
Opening Accumulated Depreciation	65.23	-	5,346.76	236.16	22,790.04	363.57	602.40	288.01	29,692.17	-
Depreciation charge during the year-Continuing Operations	8.52	-	1,448.59	50.65	3,372.61	68.24	150.88	73.10	5,172.59	-
Disposals	-	-	0.04	-	12.17	0.22	0.45	0.02	12.90	-
Transfers from Assets Classified as held for Sale (Refer Note No 10)	-	-	-	-	370.85	-	-	-	370.85	-
Closing Accumulated Depreciation	**73.75**	**-**	**6,795.31**	**286.81**	**26,521.33**	**431.59**	**752.83**	**361.09**	**35,222.71**	**-**
Net Carrying Amount	**584.04**	**523.82**	**14,748.16**	**165.58**	**17,090.20**	**109.03**	**205.68**	**171.95**	**33,598.46**	**762.48**

Notes

1) All Property, Plant and equipment are Held in the name of the Company

2) Refer to Note No 29 for Information on Property, Plant & Equipment Pledged as Security by the Company

3) **Capital Work in Progress**

Capital Work in Progress is towards expansion of Various Business Units of the Company

4) Previous year Figures have been re-classified / re-arranged where ever Consider necessary to make them Comparable with Current year classification

5) The Company has not revalued its property, Plant & equipment and intangible assets during the year.

Notes to the Standalone Financial Statements for the Year Ended 31st March 2026

(₹ in Lakhs)

Note 3A Ageing of Capital Work in Progress (CWIP)

Particulars	Amount of CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March 2026					
Project in Progress	91.68	76.41	317.66	-	485.75
Project temporarily suspended	-	-	-	-	-
Total	**91.68**	**76.41**	**317.66**	**-**	**485.75**
As at 31st March 2025					
Project in Progress	444.82	317.66	-	-	762.48
Project temporarily suspended	-	-	-	-	-
Total	**444.82**	**317.66**	**-**	**-**	**762.48**

Note 4 : Investment Properties

Particulars	As at 31st March 2026	As at 31st March 2025
Gross Carrying Amount		
Opening Gross Carrying Amount	1,019.75	1,025.59
Additions during the year	518.56	-
Disposals	-	5.84
Closing Gross Carrying Amount	**1,538.31**	**1,019.75**
Accumulated Depreciation		
Opening Accumulated Depreciation	335.26	300.00
Depreciation Charge for the year	55.43	35.26
Disposals	-	-
Closing Accumulated Depreciation	**390.69**	**335.26**
Net Carrying Amount	**1,147.62**	**684.49**

i) Amount recognised in profit and loss for investment properties

Particulars	As at 31st March 2026	As at 31st March 2025
Rental Income	170.09	155.88
Direct Operating expenses from property that generated rental income	19.32	16.07
Direct Operating expenses from property that did not generate rental income	-	-
Profit from Investment Properties before Depreciation	**150.77**	**139.81**
Depreciation	55.43	35.26
Profit from Investment Properties	**95.34**	**104.55**

(₹ in Lakhs)

ii) Fair Value

Particulars	As at 31st March 2026	As at 31st March 2025
Investment Properties	2,505.28	2,372.32

Estimation of Fair value :

The above valuation of the Investment Properties are in accordance with the Ready Reckoner rates as prescribed by the Government of Maharashtra for the Purpose of levying Stamp Duty.Since the Valuation is based on the Published Ready Reckoner rates, the Company has Classified the same under Level 2

iii) Leasing arrangements

The Company has entered into various non cancellable leasing agreements. There is an escalation clause in the lease agreement during the lease year in line with expected general inflation. There are no restrictions imposed by lease arrangements. There are no contingent rents. The total Future minimum lease rentals receivable at the balancesheet date are as under (for non cancellable Lease Period only)

Particulars	As at 31st March 2026	As at 31st March 2025
Within one year	-	53.54
Later than one year but not later than 5 years	-	-
Later than 5 years	-	-

Note 5 : Intangible assets

Particulars	Non Competition Fees	Trade Mark	Computer Software *	Total
Year Ended 31st March, 2026				
Gross Carrying Amount				
Opening Gross Carrying Amount	400.80	15.03	712.43	1,128.26
Additions during the year	-	-	5.19	5.19
Closing Gross Carrying Amount	**400.80**	**15.03**	**717.62**	**1,133.45**
Accumulated Amortisation				
Opening Accumulated Amortisation	93.34	3.50	552.28	649.12
Amortisation charge for the year	80.16	3.01	87.60	170.77
Closing Accumulated Amortisation	**173.50**	**6.51**	**639.88**	**819.89**
Closing Net Carrying Amount	**227.30**	**8.52**	**77.74**	**313.56**
Year Ended 31st March, 2025				
Gross Carrying Amount				
Opening Gross Carrying Amount	400.80	15.03	527.79	943.62
Additions during the year	-	-	184.64	184.64
Closing Gross Carrying Amount	**400.80**	**15.03**	**712.43**	**1,128.26**
Accumulated Amortisation and Impairment				
Opening Accumulated Amortisation	13.18	0.49	446.87	460.54
Amortisation Charge for the year	80.16	3.01	105.41	188.58
Closing Accumulated Amortisation and Impairment	**93.34**	**3.50**	**552.28**	**649.12**
Closing Net Carrying Amount	**307.46**	**11.53**	**160.15**	**479.14**

* Computer Software includes expenditure on computer software which is not an integral part of hardware

Notes to the Standalone Financial Statements for the Year Ended 31st March 2026

(₹ in Lakhs)

Note 6 : Financial Assets

Note 6(a) : Non Current Investments

Particulars	As at 31st March 2026	As at 31st March 2025
Investment in Equity Instruments		
Investment In Equity Instrument of Subsidiaries & Joint Venture (At Cost)		
Unquoted, Fully Paid Up		
13,50,002 (P.Y 13,50,002) Shares of 1 Pound each of Technocraft International Ltd, UK.	1,224.14	1,224.14
4,99,930 (P.Y 4,99,930) shares of ₹ 100/- each of Technosoft Engineering Projects Limited	112.38	112.38
4,500 (P.Y 4,500) shares of PLN 500 each of Technocraft Trading Spolka Z.O.O (Poland)	265.07	265.07
Shares of Anhui Reliable Steel Technology Company Limited, China	1,080.16	1,080.16
6,49,995 (P.Y 6,49,995) shares of ₹ 10/- each of Technocraft Tabla Formworks Systems Private Limited	65.00	65.00
100(P.Y 100) Shares of New Zealand Dollar 1000/- each of Technocraft NZ Limited	46.91	46.91
7,000 (P.Y 7,000) shares of ₹ 10/- each of Techno Defence Private Limited	0.70	0.70
50,000 (P.Y 50,000) Shares of ₹ 10/- each of Shivale Infra Products Private Limited	5.00	5.00
5,50,000 (P.Y 5,50,000) Shares of ₹ 10/- each of Technocraft Fashions Limited	2,035.00	2,035.00
95,00,000 (P.Y 95,00,000) Shares of ₹ 10/- each of Technocraft Textiles Limited	950.00	950.00
15,500 (P.Y 10,000) Shares of ₹ 10/- each of Technocraft Formworks Private Limited	8,926.79	8,926.79
10,000 (P.Y 10,000) Shares of ₹ 10/- each of Technocraft Speciality Yarns Limited	1.00	1.00
11,800 (P.Y 10,000) Shares of ₹ 10/- each of Technocraft Extrusions Private Limited	2,500.93	2,500.93
59,875 (P.Y 59,875) Shares of ₹ 100/- each of BMS Industries Private Limited	7,014.60	7,014.60
Investment In Redeemable Preference Shares of Subsidiaries (At Cost)		
Unquoted, Fully paid Up		
7,50,000 (P.Y 7,50,000) 7% Non Cumulative Redeemable Preference Shares of ₹ 10/- each of Technocraft Fashions Limited	75.00	75.00
13,20,000 (P.Y 13,20,000) 7% Non Cumulative Redeemable Preference Shares of ₹ 10/- each of Technocraft Speciality Yarns Limited	132.00	132.00

Notes to the Standalone Financial Statements for the Year Ended 31st March 2026

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Investment in Optionally Convertible Preference Shares of Subsidiary (At Cost)		
Unquoted, Fully paid Up		
4,99,359 (P.Y 4,99,359) 0.01% Non Cumulative Optionally Convertible Preference Shares of ₹ 10/- each of Technocraft Textile Limited	6,391.80	6,391.80
Less Provision for Diminution in Value of Equity Shares & 7% Non Cumulative Redeemable Preference Shares of Technocraft Speciality Yarns Limited	(133.00)	-
	30,693.48	**30,826.48**
Investment In Equity Instrument of Co-operative Societies (At Fair Value through Profit & Loss)		
Unquoted		
30 (P.Y : 30) shares of Mittal Court Premises Co-Op. Society Ltd.	0.02	0.02
15 (P.Y : 15) shares of Udit Mittal Court Industrial Premises Co-Op. Society Ltd.	0.01	0.01
	0.03	**0.03**
Total (Equity Instruments & Preference Shares)	**30,693.51**	**30,826.51**
Investment In Mutual Funds (At Fair value through Profit and loss)		
Unquoted		
1,49,99,250.037 (P.Y 1,49,99,250.037) Units of ₹ 10/- each of SBI Fixed Maturity Plan 1857 Days	2,029.22	1,907.62
48,73,541.922 (P.Y.48,73,541.922) Units of ₹ 10/- each of HDFC Medium Term Debt Fund #	2,838.49	2,685.39
37,66,103.008 (P.Y 37,66,103.008) Units of ₹ 10/- each of Kotak Balanced Advantage Fund Direct Plan	796.76	790.43
1,49,99,250.037 (P.Y. 1,49,99,250.037) Units of ₹ 10/- each of SBI Fixed Maturity Plan 1855 Days	2,004.96	1,879.96
2,39,98,800.060 (P.Y 2,39,98,800.060) Units of ₹ 10/- each of SBI Fixed Maturity Plan 1850 Days	3,201.29	3,002.87
2,99,86,502.093 (P.Y 2,99,86,502.093) Units of ₹ 10/- each of Kotak Nifty SDL April 2027 Index Fund	3,873.29	3,610.73
2,47,73,352.887 (P.Y 2,47,73,352.887) Units of ₹ 10/- each of SBI Crisil IBX SDL Index -Sept 2027 Fund	3,203.88	2,989.05
47,69,980.072 (P.Y 47,69,980.072) Units of ₹ 10/- each of SBI Crisil IBX GILT INDEX -June 2036 Fund	620.84	602.45
55,86,772.583 (P.Y 55,86,772.583) Units of ₹10/- each of Kotak Equity Saving Fund	1,601.15	1,523.48
9,24,927.299 (P.Y 9,24,927.299) Units of ₹ 10/- each of SBI Multi Asset allocation Fund	644.38	564.82
95,72,932.809 (P.Y 95,72,932.809) Units of ₹ 10/- each of Edelweiss Multi Asset Allocation Fund	1,174.12	1,099.58

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
42,83,428.902 (P.Y 42,83,428.902) Units of ₹ 10/- each of Kotak Nifty 50 Index Fund	631.38	658.32
9,45,239.538 (P.Y 9,45,239.538) Units of ₹ 10/- each of HDFC Dividend Yield Direct Growth	223.19	230.58
4,58,188.234 (P.Y 4,58,188.234) Units of ₹ 10/- each of ICICI Prudential Dividend Yield Equity Fund	251.00	250.08
2,88,594.188 (P.Y 2,88,594.188) Units of ₹ 10/- each of Kotak India Equity Contra Fund	467.98	465.18
1,20,856.851 (P.Y 1,20,856.851) Units of ₹ 10/- each of SBI Contra Fund	460.50	471.94
NIL (P.Y 96,77,600.725) Units of ₹ 10/- each of SBI Balanced Advantage Fund	-	1,471.26
NIL (P.Y 1,50,303.698) Units of ₹ 10/- each of ICICI Prudential Multi Asset Fund	-	1,187.75
Total Mutual Funds	**24,022.43**	**25,391.49**
Investment in Portfolio Management Schemes (At Fair Value through Profit and Loss)		
Un Quoted		
Dezerv Equity Revival Strategy	3,033.03	3,075.72
Total (Portfolio Management Schemes)	**3,033.03**	**3,075.72**
Total Non - Current Investments	**57,748.97**	**59,293.72**
Aggregate Amount of Unquoted Investments	**57,748.97**	**59,293.72**

Lien with the Bank against LC Limit of Technocraft Textiles Limited. Total Non Current Investments Lien as at 31st March 2026 is ₹ NIL (P.Y ₹ 2,685.39 Lakhs). Also Refer Note No 29 for details of Investments Pledged as Security.

Note 6(a) : Current Investments

Particulars	As at 31st March 2026	As at 31st March 2025
Investment In Mutual Funds (At Fair value through Profit and loss)		
Unquoted		
10,42,505.059 (P.Y 10,42,505.059) units of ₹ 10/- each of HDFC Equity Saving Fund -Growth #	676.91	660.25
5,78,254.083 (P.Y 5,78,254.083) units of ₹ 10/- each of HDFC Equity Saving Fund -DG	423.12	408.78
Total (Mutual Funds)	**1,100.03**	**1,069.03**
Investment in Equity Instruments		
Investment In Equity Shares (At Fair value through Profit and loss)		

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Quoted		
3,080 (P.Y 3,080) Shares of ₹ 10/- each of Avenue Supermarkets Limited	121.87	125.76
Total (Equity Instruments)	**121.87**	**125.76**
Total Current Investments	**1,221.90**	**1,194.79**
Aggregate Amount of Unquoted Investments	1,100.03	1,069.03
Aggregate Amount of Quoted Investments	121.87	125.76
Aggregate Market Value of Quoted Investments	121.87	125.76

Lien with the Bank against LC Limit of Technocraft Textiles Limited. Total Current Investments Lien as at 31st March 2026 is ₹ NIL (P.Y ₹ 660.25 Lakhs). Also Refer Note No 29 for details of Investments Pledged as Security.

Note 6(b) : Loans

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Current	Non - Current	Current	Non - Current
Loans to Subsidiaries (Related Parties)	-	13,240.27	-	15,784.62
Loans to Employees	172.61	-	180.74	-
Total Loans	**172.61**	**13,240.27**	**180.74**	**15,784.62**

Break up	As at 31st March, 2026		As at 31st March, 2025	
	Current	Non - Current	Current	Non - Current
Loan Considered good-Secured	-	-	-	-
Loan Considered good-Unsecured	172.61	13,240.27	180.74	15,784.62
Loans which have significant increase in credit risk	-	-	-	-
Loans -credit impaired	-	-	-	-
Total	**172.61**	**13,240.27**	**180.74**	**15,784.62**
Less Allowance for Doubtful Loans	-	-	-	-
Total Loans	**172.61**	**13,240.27**	**180.74**	**15,784.62**

Particulars of Loans Given, Guarantees Given and Investments made as per requirement of section 186(4) of the Companies Act, 2013 are as Under

1. The details of the Loans (Current & Non Current) Given to 100% Subsidiaries are as Under

Name of the Party	Balance as on		Maximum Balance	
	31st March, 2026	31st March, 2025	31st March, 2026	31st March, 2025
Technocraft Fashions Limited	3,460.18	2,401.00	3,501.40	2,401.00
Technocraft Textiles Limited	374.00	979.85	1,458.85	1,061.50
Technocraft Formwork Private Limited	5,409.97	6,238.32	8,742.23	6,238.32
Technocraft Extrusions Private Limited	3,520.12	5,784.10	8,771.10	5,784.10
Techno Defence Private Limited	476.00	179.00	476.00	179.00
Shivale Infra Products Private Limited	-	202.35	-	338.00
Total	**13,240.27**	**15,784.62**	**22,949.58**	**16,001.92**

(₹ in Lakhs)

a) All the above Loans have been given as Inter Corporate Deposits & For business Purposes only

b) All the above loans are interest bearing. Interest is Charged @10% p.a

2. The Particulars of Investments made in the wholly owned Subsidiaries are disclosed in Note No 6(a)

3. The Company has also Provided Corporate Guarantee to the lender Banks of the Subsidiaries for availing working capital Facilities, the details of which are disclosed in Note No 28

4. Details of Loan Granted to Related Parties are as Under

Type of Borrower	As at 31st March, 2026		As at 31st March, 2025	
	Amount of loan or advances in the nature of loan outstanding	% of total loans and advances in the nature of Loans	Amount of loan or advance in the nature of loan outstanding	% of total loans and advances in the nature of Loans
Loan to Related Parties (Subsidiaries)	13,240.27	98.71	15,784.62	98.87
Total	**13,240.27**	**98.71**	**15,784.62**	**98.87**

Note 6(c) : Others Financial Assets

Particulars	As at 31st March 2026		As at 31st March, 2025	
	Current	Non - Current	Current	Non - Current
Security Deposits with :				
Government Department	-	208.72	-	398.37
Others	68.68	-	70.49	-
Bank Deposits with more than 12 Months Maturity *	-	632.91	-	3,007.39
Others	3,278.10	-	1,997.74	-
Total Other Financial Assets	**3,346.78**	**841.63**	**2,068.23**	**3,405.76**

* Bank Deposit are pledged against Bank Overdraft / Bank Guarantee. Also Refer Note No 29 for details of Fixed Deposits Pledged as Security.

Note 6(d) : Trade Receivables

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Receivables (other than related parties)	33,317.55	28,044.42
Receivables from related parties	28,774.51	24,007.97
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables -Credit Impaired	-	-
Less : Allowance for doubtful trade receivables	-	-
Total Trade Receivables	**62,092.06**	**52,052.39**
Current Portion	62,092.06	52,052.39
Non - Current Portion	-	-
Break-up of security details		
Secured, Considered good	-	-
Unsecured, Considered good	62,092.06	52,052.39
Doubtful	-	-
Total	**62,092.06**	**52,052.39**

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Allowance for doubtful Trade Receivables	-	-
Total Trade Receivables	**62,092.06**	**52,052.39**

The above Trade Receivables are Hypothecated to various banks against availment of Working Capital Facilities. Also Refer Note No 29 for details of Debtors Pledged as Security.

Trade Receivables ageing as at 31st March, 2026 (outstanding for following periods from due date of payment)

Particulars	Not due	Less than 6 Months	6 Months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables -Considered Good	34,196.72	17,898.26	7,801.98	1,560.97	388.13	-	**61,846.06**
Undisputed Trade Receivables -Which have significant increase in Credit Risk	-	-	-	-	-	-	**-**
Undisputed Trade Receivables -Credit Impaired	-	-	-	-	-	-	**-**
Disputed Trade Receivables -Considered Good	-	-		4.25	174.82	66.93	**246.00**
Disputed Trade Receivables -Which have significant in Credit Risk	-	-	-	-	-	-	**-**
Disputed Trade Receivables -Credit Impaired	-	-	-	-	-	-	**-**
Total	**34,196.72**	**17,898.26**	**7,801.98**	**1,565.22**	**562.95**	**66.93**	**62,092.06**

Trade Receivables ageing as at 31st March, 2025 (outstanding for following periods from due date of payment)

Particulars	Not due	Less than 6 Months	6 Months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables -Considered Good	33,419.85	16,322.23	1,007.98	1,044.89	-	-	**51,794.95**
Undisputed Trade Receivables -Which have significant increase in Credit Risk	-	-	-	-	-	-	**-**
Undisputed Trade Receivables -Credit Impaired	-	-					**-**
Disputed Trade Receivables -Considered Good	-		10.70	174.82	51.22	20.70	**257.44**
Disputed Trade Receivables -Which have significant in Credit Risk	-	-	-	-	-	-	**-**
Disputed Trade Receivables -Credit Impaired	-	-	-	-	-	-	**-**
Total	**33,419.85**	**16,322.23**	**1,018.68**	**1,219.71**	**51.22**	**20.70**	**52,052.39**

(₹ in Lakhs)

Note 6(e) : Cash and Cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
Balances with Banks - In current accounts	9,362.23	10,353.83
Cash on Hand	36.06	50.20
Total Cash and Cash Equivalents	**9,398.29**	**10,404.03**

Note 6(f) : Other Bank Balances

Particulars	As at 31st March 2026	As at 31st March 2025
In Unclaimed Dividend Account	1.39	-
Fixed Deposit Accounts Between 3 & 12 Months *	3,056.79	639.56
Total Other Bank Balances	**3,058.18**	**639.56**

* Fixed Deposit are pledged against Bank Overdraft / Bank Guarantee. Also Refer Note No 29 for details of Fixed Deposits Pledged as Security.

Note 7 : Other Non-Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Capital Advances	71.72	237.92
Others	50.55	42.90
Total Other Non Current Assets	**122.27**	**280.82**

Note 8 : Inventories

Particulars	As at 31st March 2026	As at 31st March 2025
Raw Material	15,727.72	16,023.15
Work in Progress	7,894.59	7,284.34
Finished Goods	7,780.85	8,881.81
Stores and Spares	2,407.67	2,385.20
Scrap	130.64	167.43
Fuel & Oil	106.48	84.54
Packing Materials	258.61	265.86
Total Inventories	**34,306.56**	**35,092.33**

Also Refer Note No 29 for details of Inventories pledged as securities.

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Note 9 : Other Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Prepaid Expenses	430.32	405.15
Balance With Statutory Authorities	2,986.02	2,173.35
Advance Expenditure on Corporate Social Responsibility (Refer Note No 37)	11.59	1.59
Others	2,476.09	1,996.82
Total Other Current Assets	**5,904.02**	**4,576.91**

Note 10 : Assets Classified as Held for Sale

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Net Carrying Value of Assets Classified as Held for Sale	1,226.36	2,735.53
Less : Net Carrying Value of Assets sold during the year	204.78	1,090.77
Less :Net Carrying Value of Assets Transferred to Property, Plant & Equipment (Refer Note No 3)	-	418.40
Net Value of Assets Classified as Held for Sale	**1,021.58**	**1,226.36**

Note - 11 : Equity Share Capital & Other Equity

Note 11(a) : Equity Share Capital

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised		
4,00,00,000 (P.Y 4,00,00,000) Equity Shares of ₹.10/- Each.	4,000.00	4,000.00
	4,000.00	**4,000.00**
Issued, Subscribed and Fully Paid Up		
2,26,72,798 (P.Y 2,26,72,798) Equity Shares of ₹.10/- Each Fully Paid Up	2,267.28	2,267.28
	2,267.28	**2,267.28**

a) Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 /-per share. Each holder of equity share is entitled to one vote per share.

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

b) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period :

Particulars	Equity Shares			
	As on 31st March, 2026		As on 31st March, 2025	
	Number	₹ (in Lakhs)	Number	₹ (in Lakhs)
Shares outstanding at the beginning of the year	2,26,72,798	2,267.28	2,29,61,687	2,296.17
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	2,88,889	28.89
Shares outstanding at the end of the year	2,26,72,798	2,267.28	2,26,72,798	2,267.28

(₹ in Lakhs)

c) Details of Shareholders holding more than 5% shares in the company:

Name of the Shareholder	Equity Shares			
	As on 31st March, 2026		As on 31st March, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sudarshan Kumar Saraf	63,62,549	28.06	63,62,549	28.06
Shakuntala Saraf	48,40,913	21.35	48,40,913	21.35
Sharad Kumar Madhoprasad HUF	20,65,041	9.11	20,65,041	9.11
Navneet Kumar Saraf	13,23,170	5.84	13,23,170	5.84

d) The Company has not issued any equity shares as bonus or for Consideration other than cash and has bought back 17,88,889 /- equity Shares during the Period of five years immediately preceeding 31st March 2026. 15,00,000 /- equity shares were bought back on 24-2-2023 and 2,88,889/- equity Shares were bought back on 12-9-2024

e) Shares held by Promoter's & Promoter Group at the end of the year

As at 31st March, 2026

Name of the Promoter & Promoter Group	No of Shares at the Beginning of the Year	Changes during the Year	No of Shares at the end of the Year	% of Total Shares	% Changes during the year
Sudarshan Kumar Saraf	63,62,549		63,62,549	28.06	-
Shakuntala Saraf	48,40,913		48,40,913	21.35	-
Sharad Kumar Saraf HUF	20,65,041		20,65,041	9.11	-
Navneet Kumar Saraf	13,23,170		13,23,170	5.84	-
Sharad Kumar Saraf	3,80,954		3,80,954	1.68	-
Suman Saraf	1,09,867		1,09,867	0.48	-
Sudarshan Kumar Saraf HUF	70,039		70,039	0.31	-
Ritu Saraf	1,46,509		1,46,509	0.65	-
Ashish Kumar Saraf	4,72,788		4,72,788	2.09	-
Nidhi Saraf	5,08,766		5,08,766	2.24	-
Priyanka Saraf	4,68,186		4,68,186	2.06	-
Ashrit Holdings Limited	1,98,044		1,98,044	0.87	-
Total	**1,69,46,826**	**-**	**1,69,46,826**	**74.75**	**-**

As at 31st March, 2025

Name of the Promoter & Promoter Group	No of Shares at the Beginning of the Year	Changes during the Year	No of Shares at the end of the Year	% of Total Shares	% Changes during the year
Sudarshan Kumar Saraf	64,32,349	69,800	63,62,549	28.06	1.09
Shakuntala Saraf	48,94,020	53,107	48,40,913	21.35	1.09
Sharad Kumar Saraf HUF	20,87,695	22,654	20,65,041	9.11	1.09
Navneet Kumar Saraf	13,37,685	14,515	13,23,170	5.84	1.09

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Name of the Promoter & Promoter Group	No of Shares at the Beginning of the Year	Changes during the Year	No of Shares at the end of the Year	% of Total Shares	% Changes during the year
Sharad Kumar Saraf	3,85,133	4,179	3,80,954	1.68	1.09
Suman Saraf	1,11,072	1,205	1,09,867	0.48	1.08
Sudarshan Kumar Saraf HUF	70,807	768	70,039	0.31	1.08
Ritu Saraf	1,48,116	1,607	1,46,509	0.65	1.08
Ashish Kumar Saraf	4,77,974	5,186	4,72,788	2.09	1.08
Nidhi Saraf	5,14,347	5,581	5,08,766	2.24	1.09
Priyanka Saraf	4,73,322	5,136	4,68,186	2.06	1.09
Ashrit Holdings Limited	2,00,216	2,172	1,98,044	0.87	1.08
Total	**1,71,32,736**	**1,85,910**	**1,69,46,826**	**74.75**	**-**

Note 11(b) : Other Equity

Particulars	As at 31st March 2026	As at 31st March 2025
Capital Redemption Reserve	885.50	885.50
Others :		
Capital Reserve	20.51	20.51
General Reserve	11,978.55	11,978.55
Retained Earnings	1,47,792.83	1,27,959.33
Total other Equity	**1,60,677.39**	**1,40,843.89**

(i) Capital Redemption Reserve

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Balance	885.50	856.61
Add Transfer from General Reserve	-	28.89
Closing Balance	**885.50**	**885.50**

(ii) Capital Reserve

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Balance	20.51	20.51
Closing Balance	**20.51**	**20.51**

(₹ in Lakhs)

(iii) General Reserve

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Balance	11,978.55	12,007.44
Less Transfer to Capital Redemption Reserve	-	28.89
Closing Balance	**11,978.55**	**11,978.55**

(iv) Retained Earnings

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Balance	1,27,959.33	1,19,529.35
Add : Total Comprehensive Income for the year after tax	24,368.06	24,403.86
Less: Buyback of Equity Shares	-	12,971.12
Less: Tax on Buyback of Equity Shares	-	3,002.76
Less: Interim Dividend paid to Equity Shareholders	4,534.56	-
Closing Balance	**1,47,792.83**	**1,27,959.33**

Capital Redemption Reserve

Represent Reserve created during the buyback of Equity Shares and it is non distributable Reserve.

Capital Reserve

During amalgamation / merger approved by Honourable Court, the excess of net assets taken over the Consideration paid, if any, is treated as Capital Reserve.

General Reserve

The reserve arises on transfer portion of the net profit pursuant to the earlier Provisions of the Companies Act, 1956. Mandatory transfer to general reserve is not required under the Companies Act, 2013.

Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Note 12(a) : Current Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
Secured		
From Banks		
1. H.D.F.C. Bank- Overdraft	1,264.79	1,195.24
2. H.D.F.C Bank -Working Capital Loan	1,500.00	1,500.00
3. H.D.F.C. Bank - Rupee Packing Credit	7,238.26	17,315.12
4. Kotak Mahindra Bank- Rupee Packing Credit	1,878.63	3,708.72
5. CITI Bank -Rupee Packing Credit	18,226.95	18,765.91

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
6. ICICI Bank -Rupee Packing Credit	221.10	3,814.33
7. ICICI Bank- Working Capital Loan	30.64	2.93
8. IDBI Bank -Rupee Packing Credit	1,999.10	1,982.88
9. HSBC -Rupee Packing Credit	1,920.32	-
10. DBS Bank -Rupee Packing Credit	1,453.01	-
Unsecured		
From Banks		
1.HSBC Bank	291.67	575.44
Total Current Borrowings	**36,024.47**	**48,860.57**

I. Nature of Security

1. Overdraft From H.D.F.C Bank is Secured Against Fixed Deposits of the Company.
2. Working Capital Loan From HDFC Bank is Secured Against the Hypothecation of Stock & Book Debts Both Present & Future And Fixed Assets & Equitable Mortgage of the Companies Specific Immovable Properties of Scaffolding Division situated at Murbad.
3. Export Packing Credit Against Confirmed Orders From HDFC Bank is Secured Against the Hypothecation of Stock & Book Debts Both Present & Future of Drum Closure Division Situated at Murbad.
4. Export Packing Credit Against Confirmed Orders From Kotak Mahindra Bank is Secured Against the Hypothecation of Stock & Book Debts Both Present & Future of Textile Division situated at Murbad & Amravati
5. Export Packing Credit Against Confirmed Orders From CITI Bank is Secured Against the Hypothecation of Stock & Book Debts Both Present & Future And Fixed Assets & Equitable Mortgage of the Companies Specific Immovable Properties of Scaffolding Division Situated at Murbad.
6. Export Packing Credit Against Confirmed Orders From ICICI Bank is Secured Against the Hypothecation of Stock & Book Debts Both Present & Future of Textile Division situated at Murbad & Amravati
7. Working Capital Loan from ICICI Bank is Secured Against the Hypothecation of Stock & Book Debts Both Present & Future of Textile Division situated at Murbad & Amravati
8. Export Packing Credit Against Confirmed Orders From IDBI Bank is Secured Against the Hypothecation of Stock & Book Debts Both Present & Future And Fixed Assets & Equitable Mortgage of the Companies Specific Immovable Properties of Scaffolding Division Situated at Murbad.
9. Export Packing Credit Against Confirmed Orders From HSBC Bank is secured Against the Hypothecation of Stock & Book Debts Both Present & Future And Fixed Assets & Equitable Mortgage of the Companies Specific Immovable Properties of Scaffolding Division Situated at Murbad.
10. Export Packing Credit Against Confirmed Orders From DBS Bank is secured Against the Hypothecation of Stock & Book Debts Both Present & Future of Drum Closure Division Situated at Murbad.

II. Quarterly Statements of Current Assets filed by the Company with Banks are in agreement with the Books of Accounts.

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Note 12(b) : Other financial liabilities

Particulars	As at 31st March 2026		As at 31st March, 2025	
	Current	Non - Current	Current	Non - Current
Security Deposits	299.61	14.19	234.16	79.20
Unclaimed Dividend	1.39	-	-	-
Liabilities For Expenses	979.49	-	1,937.80	-
Total Other Financial Liabilities	**1,280.49**	**14.19**	**2,171.96**	**79.20**

Note 12(c) : Trade payables

Particulars	As at 31st March 2026	As at 31st March 2025
Current		
Amounts due to related parties	1,937.38	4,350.39
Total Outstanding dues to Micro & Small Enterprises	172.49	191.98
Others	11,447.25	10,606.83
Total Trade Payables	**13,557.12**	**15,149.20**

Dues to Micro and Small Enterprises

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act"). The disclosures Pursuant to the said MSMED Act are as Follows

Particulars	As at 31st March 2026	As at 31st March 2025
The Principal amount remaining unpaid to any supplier at the end of the year	172.49	191.98
Interest due remaining unpaid to any supplier at the end of the year	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the Supplier beyond the appointed day during the year	-	-
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.	-	-
The amount of Interest accrued and remaining unpaid at the end of each accounting year	-	-
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-Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the Status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company.There are no overdue principal amounts/interest payable amounts for delayed payments to such vendors at the Balancesheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on Balance brought forward from previous year.

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Trade Payables Ageing as at 31st March 2026 (outstanding from due date of Payment)

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total Outstanding dues of micro enterprises and small enterprises	172.49	-	-	-	-	**172.49**
Total Outstanding dues of creditors other than micro enterprises and small enterprises	11,290.89	2,093.74	-	-	-	**13,384.63**
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-	-
Total	**11,463.38**	**2,093.74**	**-**	**-**	**-**	**13,557.12**

Trade Payables Ageing as at 31st March 2025 (outstanding from due date of Payment)

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total Outstanding dues of micro enterprises and small enterprises	191.98	-	-	-	-	**191.98**
Total Outstanding dues of creditors other than micro enterprises and small enterprises	11,529.19	3,428.03	-	-	-	**14,957.22**
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-	-
Total	**11,721.17**	**3,428.03**	**-**	**-**	**-**	**15,149.20**

Not Due Trade Payables also includes ₹ 21 Lakhs (P.Y ₹ 18.54 Lakhs) unbilled Trade Payables

Supplier Finance Arrangement

The Company has entered into arrangements involving certain Suppliers and Finance Provider under which the suppliers may opt for the Payment on or before the due date of Invoice,primarily at their own cost. Accordingly, the Finance Provider settles the Invoices owed by the Company to the Participating suppliers, and the Company repays the Finance Provider on the due date. The arrangement does not extend payment terms beyond those agreed with non-participating suppliers.

Particulars	As at 31st March 2026
1. Carrying amount of Financial Liabilities that are part of Supplier Finance arrangement	
Presented within Trade Payables	268.48
Presented within Financial Liabilities	-
Presented within Borrowings	291.67
	560.15
of which suppliers have received payment from finance provider	291.67

(₹ in Lakhs)

Particulars	As at 31st March 2026
2. Range of Payment due dates	
Liabilities that are part of arrangements	0-60 days
Liabilities that are not part of arrangements	0-60 days

Note 13 : Provisions

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Current	**Non - Current**	**Current**	**Non - Current**
Provision For Leave Salary Encashment	193.63	608.90	87.00	473.73
Provision For Gratuity	249.22	2,368.83	194.33	1,821.34
Total Employee Benefit Obligations *	**442.85**	**2,977.73**	**281.33**	**2,295.07**

* Also refer Note No 31 of Employee Benefits

Note 14 : Deferred tax liabilities (Net)

The balance comprises temporary differences attributable to :

Particulars	As at 31st March 2026	As at 31st March 2025
Property, Plant & Equipment, Intangible Assets & Investment Properties	1,154.69	1,275.77
Employee Benefits	(860.89)	(648.43)
Investments	765.09	733.71
Others	(543.64)	(666.88)
Net Deferred Tax Liabilities	**515.24**	**694.17**

Note 15 : Other Non-Current Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred Government Grant	1,670.15	2,129.89
Total Other Non Current Liabilities	**1,670.15**	**2,129.89**

Note 16 : Current Tax Liabilities (Net)

Particulars	As at 31st March 2026	As at 31st March 2025
Provision For Taxation	37,656.61	34,652.61
Less : Advance Tax	36,354.47	33,651.81
Total Current Tax Liabilities (Net)	**1,302.14**	**1,000.80**

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Note 17: Other Current Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Advance From Customers	4,491.36	4,954.66
Deferred Government Grant	476.51	577.89
Other Liabilities	1,411.04	419.02
Total Other Current Liabilities	**6,378.91**	**5,951.57**

Note 18 : Revenue From Operations

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Sale of products	1,90,556.57	1,95,022.57
Rendering of Services	478.73	1,538.86
Other Operating Revenue	11,987.71	12,562.83
Total Revenue from Operations	**2,03,023.01**	**2,09,124.26**

Disaggregation of Revenue

Revenue based on Geography

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Domestic	94,277.38	88,835.77
Export #	1,08,745.63	1,20,288.49
Total Revenue from Operations	**2,03,023.01**	**2,09,124.26**

Export Incentives has been included in Export Revenue

Revenue based on Business Segment

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Drum Closure	53,683.86	53,395.38
Scaffolding	1,18,994.31	1,14,148.71
Yarn	17,761.83	24,296.46
Fabric	12,583.01	17,283.71
Total Revenue from Operations	**2,03,023.01**	**2,09,124.26**

Contract Balances

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Receivables	62,092.06	52,052.39
Contract Liabilities (Advances from Customers)	4,491.36	4,954.66

Notes to the Standalone Financial Statements for the year ended 31st March,2026

(₹ in Lakhs)

Reconciling the Amount of Revenue recognised in the statement of Profit & Loss with the Contracted Prices

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Contract Price	2,03,526.28	2,09,403.04
Less Discount, rebates, Returns, Claims etc	503.27	278.78
Total Revenue from Operations as per statement of Profit & Loss	**2,03,023.01**	**2,09,124.26**

Note 19 : Other Income and Other Gains/(Losses)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Rental Income	430.03	354.17
Other Interest Income	1,914.70	874.25
Net Gain on financial assets measured at fair value through profit and loss	1,273.58	2,007.42
Net Gain on Disposal of Investments measured at fair value through Profit & Loss	108.34	229.21
Amortisation of Grant	768.81	927.84
Profit on Sale of Property, Plant & Equipment	141.54	328.59
Other Non-Operating Income	752.04	835.09
Net Foreign Exchange gain	4,532.57	1,954.02
Total Other Income	**9,921.61**	**7,510.59**

Note 20 : Cost of materials consumed

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Raw Materials at the Beginning of the year	16,023.15	17,309.83
Add : Purchases (net) #	91,580.95	99,024.30
	1,07,604.10	**1,16,334.13**
Less : Raw Material at the end of the Year	15,727.72	16,023.15
	91,876.38	**1,00,310.98**
Packing Material Consumed	1,526.57	1,543.46
Total Cost of Material Consumed	**93,402.95**	**1,01,854.44**

Purchases are reported net of Trade Discounts, Returns, Goods & Service Tax (to the extent refundable / adjustable) & Sales (if any) made during the course of Business

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Note 21 : Changes in inventories of finished goods, Stock - in -Trade and Work - in - progress

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Opening Balances		
Work - in - Progress	7,284.34	4,281.47
Finished Goods	8,881.81	11,632.06
Scrap / Waste	167.43	246.27
Total Opening Balances	**16,333.58**	**16,159.80**
Closing Balances		
Work - in - Progress	7,894.59	7,284.34
Finished Goods	7,780.85	8,881.81
Scrap / Waste	130.64	167.43
Total Closing Balances	**15,806.08**	**16,333.58**
Total Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	**527.50**	**(173.78)**

Note 22 : Employee benefits expenses

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Salaries, Wages, Bonus etc	10,854.24	9,734.09
Contribution To Providend Fund, ESIC & Other Funds	541.44	510.55
Gratuity Expenses (Also Refer Note No 31 of Employee Benefits)	712.03	281.86
Staff Welfare Expenses	449.43	483.24
Directors Remuneration	601.86	600.44
Total Employee Benefits Expenses	**13,159.00**	**11,610.18**

Note 23 : Finance costs

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Interest		
Interest Expenses (net)	2,696.67	3,026.76
Financial Cost		
Bank Discounting & other Charges	238.42	182.05
Bank Guarantee Charges	38.09	35.20
L/C Charges	25.98	43.28
Total Finance Cost	**2,999.16**	**3,287.29**

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Note 24 : Depreciation and amortisation expenses

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Depreciation on Property,Plant and Equipment	4,964.32	5,172.59
Depreciation on Investment Properties	55.43	35.26
Amortisation of Intangible Assets	170.77	188.58
Total Depreciation & Amortisation expenses	**5,190.52**	**5,396.43**

Note 25 : Other expenses

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Consumption of Stores and Spares & Other Consumable Items	6,939.63	7,810.71
Repairs & Maintenance		
Plant & Machinery	212.52	333.47
Buildings	372.48	608.50
Others	947.94	803.99
Fuel And Oil Consumed	1,452.80	1,608.14
Power & Electricity	4,866.53	5,168.33
Job Work Charges	8,194.47	7,989.94
Labour Charges	9,790.49	9,470.83
Water Charges	138.72	144.85
Engineering & Design Charges	287.60	204.06
Technical Training Expenses	173.13	135.22
Vehicle Expenses	388.04	366.60
Insurance Expenses	157.64	141.98
Other Manufacturing Expenses	797.78	813.78
Freight & Other Export Charges	4,323.36	6,888.10
Selling & Distribution Expenses on Sales	2,671.82	2,949.04
Commission/Brokerage	1,459.21	1,320.89
Sales Promotion / Advertisement Expenses	469.17	289.96
Travelling & Conveyance Expenses	714.60	593.13
Licence, Legal & Professional Expenses	1,081.16	1,247.20
Rent, Rates & Taxes	321.48	443.23
Director Fees	5.90	5.30
Printing & Stationery	97.56	127.37
Postage,Telegram & Telephone Expenses	184.07	210.45

(₹ in Lakhs)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Miscellaneous Expenses	21.00	27.66
Loss on Sale of Property, Plant and Equipment	0.01	18.33
Donation	7.68	2.51
Expenditure incurred for Corporate Social Responsibility (CSR) (Refer Note No 37)	459.21	441.71
Payment to Auditors - **Note 25(a) below**	19.45	19.35
Sundry Balances written off	11.70	66.92
Provision for Diminution in Value of Investments	133.00	-
Bad Debts	2.92	-
Total Other expenses	**46,703.07**	**50,251.55**

Note 25 (a) : - Details of Payment to Auditors

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Payment to Auditors		
As Auditor :		
Audit Fees	12.50	12.50
Tax Audit Fees	6.00	6.00
In other capacities :		
Certification Fees	0.55	0.70
Out of Pocket expenses	0.40	0.15
Total Payment to Auditors	**19.45**	**19.35**

Note 26 : Tax Expenses

(a) Amounts recognised in profit or loss

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Tax expenses recognised in the statement of Profit and Loss		
Current tax expense		
Current year	8,115.00	7,692.00
Income Tax expenses of Earlier Years	80.02	206.53
Deferred tax expense		
Origination and reversal of temporary differences	(135.94)	(144.36)
Total tax expenses	**8,059.08**	**7,754.17**

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

(b) Amounts recognised in other comprehensive income

Particulars	2025-2026			2024-2025		
	Before tax	Tax expense / (benefit)	Net of tax	Before tax	Tax expense / (benefit)	Net of tax
Items that will not be reclassified to profit & loss						
Remeasurements of the defined benefit plans	(170.79)	(42.98)	(127.81)	(43.84)	(11.03)	(32.81)
	(170.79)	**(42.98)**	**(127.81)**	**(43.84)**	**(11.03)**	**(32.81)**

(c) Reconciliation of effective tax rate

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Profit before tax	**32,554.95**	**32,190.84**
Applicable Tax Rate (Current year 25.168% and Previous Year 25.168%)	8,193.43	8,101.79
Tax effect of :		
Tax effect of non deductible expenses / Allowable expenses on Payment Basis.	(6.92)	(0.93)
Excess of Depreciation over books under Income Tax Act	86.72	79.11
Deductions under Various sections of Income Tax Act	(75.38)	(33.93)
Effect of taxation of Capital Gains	(126.94)	(128.36)
Others	(91.85)	(470.04)
Taxation of Earlier Years	80.02	206.53
Tax expenses as per Statement of Profit & Loss	**8,059.08**	**7,754.17**
Effective tax rate	**24.76%**	**24.09%**

(d) Movement in deferred tax balances

	31st March 2026			
Particulars	As at 1st April 2025 Deferred Tax Asset / (Liabilities)	(Credit) / Charge in Statement of profit & Loss	(Credit) / Charge in OCI	As at 31st March 2026 Deferred Tax Asset / (Liabilities)
Deferred tax Asset/(Liabilities)				
Depreciation	(1,275.77)	(121.08)	-	(1,154.69)
Expenses Allowed in the year of Payment	648.43	(169.48)	(42.98)	860.89
Investments	(733.71)	31.38	-	(765.09)
Others	666.88	123.24	-	543.64
Deferred Tax Assets/(Liabilities) - Net	**(694.17)**	**(135.94)**	**(42.98)**	**(515.24)**

(₹ in Lakhs)

Particulars	31st March 2025			
	As at 1st April 2024 Deferred Tax Asset / (Liabilities)	(Credit) / Charge in Statement of profit & Loss	(Credit) / Charge in OCI	As at 31st March 2025 Deferred Tax Asset / (Liabilities)
Deferred tax Asset/(Liabilities)				
Depreciation	(1,399.48)	(123.71)	-	(1,275.77)
Expenses Allowed in the year of Payment	567.58	(69.82)	(11.03)	648.43
Investments	(803.52)	(69.81)	-	(733.71)
Others	785.86	118.98	-	666.88
Deferred Tax Assets/(Liabilities) - Net	**(849.56)**	**(144.36)**	**(11.03)**	**(694.17)**

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

Note 27 : Earnings per equity share (EPS)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Net Profit after tax attributable to the Equity Shareholders (₹ in Lakhs)	24,495.87	24,436.67
Weighted Average No of shares Outstanding during the year	2,26,72,798	2,28,09,723
Earnings per Share -Basic & Diluted (Face Value of ₹ 10/- per Share) (in ₹)	**108.04**	**107.13**

Note 28 : Contingent Liabilities & Commitments (to the extent not Provided for)

Contingent Liabilities

S.No	Contingent Liabilities not provided For	As at 31st March, 2026	As at 31st March, 2025
I.	Stand by Letter of Credit (SBLC) aggregating to Euro 10,00,000 (P.Y Euro 17,50,000) given to Banks on behalf of Technocraft Trading Spolka Z.O.O, Poland.	1,090.00	1,611.58
II	Corporate Guarantee aggregating to USD 8,00,000 (P.Y USD 8,00,000) given to Banks on behalf of Technosoft Engineering Inc.,USA	758.72	683.80
III	Corporate Guarantee aggregating to USD 2,50,00,000 (P.Y USD 2,00,00,000) given to Banks on behalf of AAIT/ Technocraft Scaffold Distribution LLC.	23,710.00	17,095.00
IV	Corporate Guarantee aggregating to USD NIL (P.Y USD 30,00,000) given to Banks on behalf of Technocraft NZ Limited	-	2,564.25
V	Corporate Guarantee aggregating to ₹ 100,00,00,000 (P.Y 100,00,00,000) given to Banks on behalf of Technocraft Textiles Limited	10,000.00	10,000.00

(₹ in Lakhs)

S.No	Contingent Liabilities not provided For	As at 31st March, 2026	As at 31st March, 2025
VI	Corporate Guarantee aggregating to ₹ 106,00,00,000 (P.Y 106,00,00,000) given to Banks on behalf of Technocraft Extrusions Private Limited	10,600.00	10,600.00
VII	Corporate Guarantee aggregating to ₹ 120,10,00,000 (P.Y 120,10,00,000) given to Banks on behalf of Technocraft Form Works Private Limited	12,010.00	12,010.00
VIII	Bank Guarantee issued in favour of Customers & Statutory Authorities	3,302.47	5,019.56
IX	Excise Duty Matters	# 519.80	# 529.74
X	Service Tax Matters	# 243.53	# 243.53
XI	Goods & Service Tax Matters	# 23.07	# 115.15
XII	Income Tax Matters	1,292.00	1,388.24
XIII	Other Legal Matters	2,871.29	2,871.29

includes Penal Amount also.

The above amount are net of the amount if any deposited / Adjusted

Commitments

S.No		As at 31st March, 2026	As at 31st March, 2025
I.	Estimated Amount of Capital Contracts remaining to be executed and not Provided for (net of capital advances)	236.48	464.87
II	Future Export Obligations/ Commitments against EPCG Authorisations	1,123.69	1,034.57

Note- 29 Assets Pledged as Security

The carrying amount of assets Pledged as security for current & non current borrowings (including credit Limits sanctioned but not utilised) & also for SBLC / Corporate & Trade Guarantees are as below :

Particulars	As at 31st March 2026	As at 31st March 2025
Non Current Assets		
Property, Plant & Equipment		
Free Hold Land	291.88	291.88
LeaseHold Land	311.11	314.91
Factory Building	9,785.90	10,742.49
Plant & Machinery	11,926.95	11,126.88
Other Financial Assets		
Investments	-	2,685.39
Fixed Deposits with Banks	632.91	3,007.39
Total Non Current Assets Pledged as security	**22,948.75**	**28,168.94**

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Current Assets		
Inventories	34,175.98	34,968.37
Other Financial Assets		
Trade Receivables	62,092.06	52,052.39
Fixed Deposits with Banks	3,056.79	639.56
Investments	-	660.25
Total Current Assets Pledged as security	**99,324.83**	**88,320.57**
Total Assets Pledged as Security	**1,22,273.58**	**1,16,489.51**

Note 30 : Related Party disclosures

The related Parties as per the terms of Ind AS-24," Related Party Disclosures". (Specified under Section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) are disclosed below

A. Name of the related Parties and description of relationship:

Subsidiary Companies

1. Technocraft International Ltd
2. Technocraft Trading Spolka Z.O.O
3. Technocraft Speciality Yarns Limited
4. Technosoft Engineering Projects Limited
5. Anhui Reliable Steel Technology Company Limited
6. Techno Defence Private Limited
7. Technocraft NZ Limited
8. Shivale Infra Products Private Limited
9. Technocraft Fashions Limited
10. Technocraft Textiles Limited
11. Technocraft Formworks Private Limited
12. BMS Industries Private Limited
13. Technocraft Extrusions Private Limited

Step Down Subsidiary Companies

1. Technosoft Engineering Inc.

2 Technosoft Innovations Inc.

3. Technosoft GMBH
4. AAIT/ Technocraft Scaffold Distribution LLC
5. High Mark International Trading -F.Z.E
6. Technosoft Services Inc.

7. Technosoft Engineering UK Limited
8. Technosoft Integrated Solutions Inc, Canada
9. Aait Technocraft Brasil Limitada
10. Technosoft ApS, Denmark

Joint Venture

1. Technocraft Tabla Formwork Systems Private Limited

Name of other Related parties with whom transactions have taken place during the year

Key Managerial Personnel (KMP)

1. Mr. Sharad Kumar Saraf
2. Mr. Sudarshan Kumar Saraf
3. Mr. Navneet Kumar Saraf
4. Mr. Ashish Kumar Saraf
5. Mr. Atanu Chaudhary
6. Mr. Neeraj Rai (Company Secretary)

Relatives of KMP

1. Mrs.Priyanka Saraf

Relatives of KMP / Enterprises in which KMP are Interested

1. S.K.Saraf HUF
2. Ashrit Holdings Limited
3. M.D.Saraf Securities Private Limited
4. Ashrit Engineering Projects Private Limited (Formerly Known as Paithan Eco Foods Private Limited)

Non Executive Directors

1. Mr Aubrey Ignatius Rebello
2. Mr Murarilal Jhunjhunwala
3. Mr Rohit Dhoot
4. Mr Shankar Jadhav
5. Mrs Swati Khemani

Enterprise in which Non Executive Director is interested

1.Remi Edelstahl Tubular Ltd (Till 19th September 2024)

Trust

1. Technocraft Industries (I) Ltd Employees Group Gratuity Trust
2. Shanti Seva Nidhi Trust

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Transcations during the Year		Year Ended 31st March 2026	Year Ended 31st March 2025
A.	**Sales of Goods, Materials, Assets & Services**		
	Subsidiaries / Step down Subsidiaries		
	1. Technocraft International Ltd	3,625.17	2,665.16
	2. Technocraft Trading Spolka Z.O.O	1,277.88	1,205.06
	3. AAIT/ Technocraft Scaffold Distribution LLC	23,618.70	30,463.16
	4. Anhui Reliable Steel Technology Company Limited	1,561.39	1,493.36
	5. Shivale Infra Products Private Limited	107.94	443.93
	6. Technocraft Fashions Limited	3,622.79	3,716.13
	7. BMS Industries Private Limited	129.61	318.95
	8. High Mark International Trading FZE	4,533.75	7,781.21
	9. Technocraft Formworks Private Limited	3,403.23	4,913.13
	10. Technocraft Extrusions Private Limited	1,918.52	2,853.96
	11. Technocraft Textiles Limited	1,762.68	3,002.15
	12. Techno Defence Private Limited	99.30	-
	13. Technocraft NZ Limited	-	110.89
	14. Technosoft Engineering Projects Limited	-	1.00
	Trust		
	1. Shanti Seva Nidhi Trust	17.15	1.59
B.	**Interest Received**		
	Subsidiaries / Step down Subsidiaries		
	1. Shivale Infra Products Private Limited	4.49	19.59
	2. Technocraft Fashions Limited	309.37	85.52
	3. Technocraft Textiles Limited	56.61	40.63
	4. Technocraft Formworks Private Limited	606.96	56.15
	5. Technocraft Extrusions Private Limited	498.03	120.38
	6. Techno Defence Private Limited	32.61	8.56
C.	**Fees Received against Issue of Guarantee**		
	Subsidiaries / Step down Subsidiaries		
	1. Technocraft Trading Spolka Z.O.O	6.56	13.92
	2. AAIT/ Technocraft Scaffold Distribution LLC	106.66	64.75
	3. Technosoft Engineering Inc.	3.79	3.42
	4. Technocraft NZ Limited	3.90	12.82
	5. Technocraft Textiles Limited	100.00	100.00
	6. Technocraft Extrusions Private Limited	106.00	106.00
	7. Technocraft Formworks Private Limited	120.10	120.10
	8. Anhui Reliable Steel Technology Company Limited	-	2.10
D.	**Rent Received**		
	Relatives of KMP		
	1. Priyanka Saraf	12.00	12.00

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Transcations during the Year	Year Ended 31st March 2026	Year Ended 31st March 2025
Subsidiaries / Step down Subsidiaries		
1. Technosoft Engineering Projects Limited	24.00	24.00
2. Technocraft Fashions Limited	16.43	16.43
3. BMS Industries Private Limited	7.98	3.70
4. Techno Defence Private Limited	0.05	0.05
5. Shivale Infra Products Private Limited	10.85	10.85
6. Technocraft Formworks Private Limited	0.05	0.05
7. Technocraft Extrusions Private Limited	0.05	0.05
8. Technocraft Textiles Limited	42.95	42.95
Enterprises in which KMP are Interested		
1. M.D.Saraf Securities Private Limited	0.01	0.01
2. Ashrit Holdings Limited	0.01	0.01
Trust		
1. Shanti Seva Nidhi Trust	0.02	0.11
E. Advancement of Loan		
Subsidiaries / Step down Subsidiaries		
1. Technocraft Fashions Limited	1,100.40	2,401.00
2. Technocraft Textiles Limited	2,096.00	2,979.85
3. Technocraft Formworks Private Limited	19,712.90	6,338.32
4. Technocraft Extrusions Private Limited	29,694.00	7,085.79
5. Techno Defence Private Limited	297.00	179.00
6. Shivale Infra Products Private Limited	-	352.80
F. Recovery of Loan		
Subsidiaries / Step down Subsidiaries		
1. Technocraft Textiles Limited	2,701.85	2,150.00
2. Technocraft Formworks Private Limited	20,541.25	100.00
3. Technocraft Extrusions Private Limited	31,957.98	1,301.69
4. Shivale Infra Products Private Limited	202.34	150.46
5. Technocraft Fashions Limited	41.22	-
G. Engineering & Design / Other Service Charges Paid		
Subsidiaries / Step down Subsidiaries		
1. Technosoft Engineering Projects Limited	240.90	190.09
H. Commission Paid on Sales		
Subsidiaries / Step down Subsidiaries		
1. Technocraft Trading Spolka Z.O.O	76.78	71.08
Enterprise in which Non Executive Director is Interested		
1. Remi Edelstahl Tubular Limited	-	31.14

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Transcations during the Year		Year Ended 31st March 2026	Year Ended 31st March 2025
I.	**Sitting Fees**		
	Non Executive Directors		
	1. Director Sitting Fees	6.10	5.30
J.	**Warehousing Charges Paid**		
	Subsidiaries / Step down Subsidiaries		
	1. AAIT/ Technocraft Scaffold Distribution LLC	79.99	68.99
	2. Technocraft Trading Spolka Z.O.O	-	608.12
K.	**Purchase of Materials / Assets / Stores & Spares / Traded Goods**		
	Subsidiaries / Step down Subsidiaries		
	1. Anhui Reliable Steel Technology Company Limited	0.67	57.28
	2. Technocraft Fashions Limited	6.66	24.89
	3. Technocraft Trading Spolka Z.O.O	5.46	5.20
	4. BMS Industries Private Limited	333.59	630.10
	5. Technocraft Formworks Private Limited	16,639.44	1,169.14
	6. Technocraft Textiles Limited	1,956.45	7,559.73
	7. Technocraft Extrusions Private Limited	15,560.76	964.78
	8. Ashrit Engineering Projects Private Limited (Formerly Known as Paithan Eco Foods Private Limited)	29.00	92.16
	Trust		
	1. Shanti Seva Nidhi Trust	0.28	0.92
L.	**Job Work / Labour Charges Paid**		
	Subsidiaries / Step down Subsidiaries		
	1. BMS Industries Private Limited	7,824.11	7,538.42
M.	**Rent Paid**		
	Enterprises in which KMP are Interested		
	1. S.K.Saraf HUF	71.40	24.00
	Subsidiaries / Step down Subsidiaries		
	1. Technosoft Engineering Projects Limited	-	12.00
N.	**Sales Support Charges**		
	Subsidiaries / Step down Subsidiaries		
	1. Technosoft Engineering Inc.	-	15.82
O	**Managerial Remuneration / Salary & Wages**		
	Key Managerial Personnel		
	Directors	* 601.86	* 600.44
	Company Secretary	29.53	24.79
P.	**Investment in Equity shares / Preference Shares**		
	Subsidiaries / Step down Subsidiaries / Associate		
	1. Technocraft Textiles Limited	-	1,015.80
	2. Technocraft Formworks Private Limited	-	2,856.26

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Transcations during the Year		Year Ended 31st March 2026	Year Ended 31st March 2025
	3. Technocraft Extrusions Private Limited	-	2,074.95
Q.	**Trusts**		
	Technocraft Industries (i) Ltd Employees Group Gratuity Trust		
	Gratuity Contribution	281.85	296.22
	Gratuity Benefits Received	188.17	369.25
R.	**Contribution of Corporate Social Responsibility (CSR) Trust**		
	Shanti Seva Nidhi Trust	-	311.00

Amount due to / From Related Parties		As at 31st March 2026	As at 31st March 2025
A.	**Trade & Other Receivables**		
	Subsidiaries / Step Down Subsidiaries		
	1. Technocraft International Limited	2,961.02	333.14
	2. Technocraft Trading Spolka Z.O.O	1,926.13	1,567.95
	3. AAIT/ Technocraft Scaffold Distribution LLC	19,125.79	17,198.16
	4. Anhui Reliable Steel Technology Company Limited	807.39	1,310.59
	5. Technosoft Engineering Inc.	11.55	10.42
	6. Technocraft NZ Limited	644.84	717.96
	7. HighMark International Trading FZE	3,240.93	3,321.29
	8. Technocraft Fashions Limited	1,496.94	712.00
	9. Technocraft Textiles Limited	166.95	152.57
	10. Techo Defence Private Limited	136.67	7.71
	11. Technocraft Formworks Private Limited	685.58	189.86
	12. Technocraft Extrusions Private Limited	571.18	231.30
	13. Shivale Infra Products Private Limited	-	17.63
	Advancement of Loan		
	Subsidiaries / Step Down Subsidiaries		
	1. Technocraft Textiles Limited	374.00	979.85
	2. Technocraft Extrusions Private Limited	3,520.12	5,784.10
	3. Technocraft Formworks Private Limited	5,409.97	6,238.32
	4. Technocraft Fashions Limited	3,460.18	2,401.00
	5. Techno Defence Private Limited	476.00	179.00
	6. Shivale Infra Products Private Limited	-	202.34
B.	**Trade & Other Payables**		
	Subsidiaries / Step Down Subsidiaries		
	1. Technocraft Trading Spolka Z.O.O	96.17	475.26
	2. BMS Industries Private Ltd	1,059.99	3,875.15
	3. Technocraft Textiles Limited	781.21	-

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Amount due to / From Related Parties	As at 31st March 2026	As at 31st March 2025
4. Ashrit Engineering Projects Private Limited (Formerly Known as Paithan Eco Foods Private Limited)	15.66	-
Commission & other Amount Payable		
1. Key Managerial Personnel	230.40	230.40
Guarantees Issued to Bank		
1. Subsidiaries / Step Down Subsidiaries	58,168.72	54,564.63
Gratuity Contribution & Administration Charges Payable		
Trust		
1. Technocraft Industries (I) Ltd Employees Group Gratuity Trust	2,623.66	2,021.28

Note

1) The transactions with related parties are made on terms equivalent to those that are Prevailing in arm's Length transactions. Outstanding balances at the year end are unsecured. The Company has not recorded any impairment of receivables relating to amounts owned by the related Parties. This assessment is undertaken each Financial year through examining the Financial Position of the related party and the market in which the related Party operates

2) Loan given to subsidiaries have been utilised for the Purposes for which Loan have been advanced by the Parent Company.

3) Guarantee Provided to the Lenders of the Subsidiaries are for availing working capital Facilities from the lender banks

* excludes Provision for Gratuity & Compensated leave for Key Managerial Personnel as Separate Actuarial Valuation is not available

Note 31 : Disclosure Pursuant to Ind AS - 19 “Employee Benefits”

[A] Post Employment Benefit Plans:

Defined Contribution Scheme

The Company contributes a defined percentage of the employee salary out of the total entitlements on account of superannuation benefits under this scheme.

Amount recognised in the Statement of Profit and Loss	2025-2026	2024-2025
Defined Contribution Scheme	493.27	455.36

Defined Benefit Plans

The Company has the following Defined Benefit Plans

Gratuity: In accordance with the applicable laws, the Company provides for gratuity, a defined benefit retirement plan (“The Gratuity Plan”) covering eligible employees. The Gratuity Plan provides for a lump sum payment to vested employees on retirement (subject to completion of five years of continuous employment), death, incapacitation or termination of employment that are based on last drawn salary and tenure of employment. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation on the reporting date and the Company makes contribution to the gratuity fund administered by Aditya Birla Sunlife Insurance Company Limited under their respective Group Gratuity Schemes.

(₹ in Lakhs)

The disclosure in respect of the defined Gratuity Plan are given below:

Particulars	Defined Benefit Plans	
	As at 31st March, 2026	As at 31st March, 2025
Present value of funded obligations	3,231.22	2,536.85
Fair Value of plan assets	613.17	521.18
Net (Asset) / Liability recognised	**2,618.05**	**2,015.67**

Movements in plan assets and plan liabilities

Particulars	Present value of obligations	Fair Value of Plan Assets
As at 1st April 2025	**2,536.85**	**521.18**
Current service cost	252.63	-
Interest Income	-	20.88
Interest Cost	148.46	-
Return on plan assets excluding amounts included in net finance income	-	(22.57)
Actuarial (gain)/loss arising from changes in financial assumptions	(129.84)	
Contributions by Employer	-	281.85
Actuarial (gain)/loss arising from experience adjustments	278.06	-
Past Service Cost	331.82	-
Benefit payments from Fund	(188.17)	(188.17)
Benefit payments by Company	1.41	-
As at 31st March 2026	**3,231.22**	**613.17**

Particulars	Present value of obligations	Fair Value of Plan Assets
As at 1st April 2024	**2,338.34**	**573.26**
Current service cost	160.79	-
Interest Income	-	23.63
Interest Cost	144.70	-
Return on plan assets excluding amounts included in net finance income	-	(2.68)
Actuarial (gain)/loss arising from changes in financial assumptions	92.93	-
Contributions by Employer	-	296.22
Actuarial (gain)/loss arising from experience adjustments	(51.77)	-
Benefit payments from Fund	(369.25)	(369.25)
Benefit payments by Company	221.11	-
As at 31st March 2025	**2,536.85**	**521.18**

(₹ in Lakhs)

Statement of Profit and Loss

Employee benefit expenses :	2025-2026	2024-2025
Current Service cost	252.63	160.79
Past Service Cost	331.82	-
Net Interest cost	127.58	121.07
Total amount recognised in Statement of P&L	**712.03**	**281.86**
Remeasurement of the net defined benefit liability :		
Return on plan assets excluding amounts included in Interest Income	22.57	2.68
Change in Financial Assumptions	(129.84)	92.93
Experience Adjustments	278.06	(51.77)
Total Expenses / (Income) recognised in Other Comprehensive Income	**170.79**	**43.84**

Investment pattern for Fund as on

Category of Asset	As at 31st March, 2026	As at 31st March, 2025
Government of India Securities	0%	0%
State Government Securities	0%	0%
High quality corporate bonds	0%	0%
Equity shares of listed companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Policy of insurance	100%	100%
Bank Balance	0%	0%
Other Investments	0%	0%
Total	**100%**	**100%**

Assumptions

With the objective of presenting the plan assets and plan liabilities of the defined benefits plans at their fair value on the balance sheet, assumptions under Ind AS 19 are set by reference to market conditions at the valuation date.

The significant actuarial assumptions were as follows:

Financial Assumptions	As at 31st March, 2026	As at 31st March, 2025
Discount rate	7.25% p.a	6.65% p.a
Salary escalation rate	5% p.a	5% p.a
Withdrawal Rates	2% at younger ages reducing to 1% at older ages	2% at younger ages reducing to 1% at older ages

(₹ in Lakhs)

Demographic Assumptions

Mortality in service : Indian Assured Lives Mortality (2006-08) Table

Sensitivity

The sensitivity of the overall plan liabilities to changes in the weighted key assumptions are:

Particulars	As at 31st March, 2026	As at 31st March, 2025
	Increase/ Decrease in liability	Increase/ Decrease in liability
Discount rate varied by 0.5%		
0.50%	3,128.30	2,452.06
-0.50%	3,341.94	2,628.16
Salary growth rate varied by 0.5%		
0.50%	3,342.89	2,628.50
-0.50%	3,126.64	2,451.06

The sensitivity analyses above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. When calculating the sensitivity to the assumption,the same method used to calculate the liability recognised in the balance sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous period.

The expected future cash flows as at 31st March 2026 & as at 31st March 2025 were as follows:

Expected contribution	As at 31st March, 2026	As at 31st March, 2025
Projected benefits payable in future years from the date of reporting		
1st following year	977.74	608.75
2nd following year	197.49	275.71
3rd following year	283.68	167.47
4th following year	180.76	215.89
5th following year	234.92	147.20
Years 6 to 10	1,194.89	944.96

[B] Other Long term employee benefits

Leave Encashment:

The Employees are entitled to accumulate Earned Leave, which can be availed during the service period. Employees are also allowed to encash the accumulated earned leave during the service period. Further, the accumulated earned leave can be encashed by the employees on superannuation, resignation, and termination or by nominee on death.

Particulars	Defined Benefit Plans	
	As at 31-Mar-26	As at 31-Mar-25
Present value of unfunded obligations	802.53	560.73
Net (Asset) / Liability recognised	**802.53**	**560.73**

(₹ in Lakhs)

Reconciliation of balances of Defined Benefit Obligations.

	Leave Encashment - Unfunded	
	2025-26	**2024-25**
Defined Obligations at the beginning of the year	**560.73**	**490.08**
Current Service Cost	116.29	49.98
Interest Cost	34.40	32.22
Actuarial loss/(gain) due to change in financial assumptions	(39.50)	28.66
Actuarial loss/ (gain) due to experience adjustments	49.19	(1.93)
Past Service Cost	134.69	-
Benefits paid	(53.27)	(38.28)
Defined Obligations at the end of the year	**802.53**	**560.73**

Amount recognised in Statement of Profit and Loss

	2025-26	**2024-25**
Current Service Cost	116.29	49.98
Past Service Cost	134.69	-
Net Interest Cost	34.40	32.22
Net value of remeasurements on the obligation and plan assets	9.69	26.73
Total amount recognised in Statement of P&L	**295.07**	**108.93**
Change in Financial Assumptions	(39.50)	28.66
Experience gains/(losses)	49.19	(1.93)
Net Actuarial Loss/(Gain)	**9.69**	**26.73**

Major Actuarial Assumptions

	2025-2026	**2024-2025**
Discount Rate (%)	7.25% p.a	6.65 % p.a
Salary Escalation/ Inflation (%)	5% p.a	5% p.a
Withdrawal Rates	2% at younger ages reducing to 1% at older ages	2% at younger ages reducing to 1% at older ages

Demographic Assumptions

Mortality in service : Indian Assured Lives Mortality (2006-08) Table

Sensitivity

The sensitivity of the overall plan liabilities to changes in the weighted key assumptions are:

(₹ in Lakhs)

Particulars	As at 31st March, 2026 Increase/ Decrease in liability	As at 31st March, 2025 Increase/ Decrease in liability
Discount rate varied by 0.5%		
0.50%	768.75	534.56
-0.50%	839.38	589.38
Salary growth rate varied by 0.5%		
0.50%	840.02	589.71
-0.50%	767.90	534.05

The sensitivity analyses above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. When calculating the sensitivity to the assumption,the same method used to calculate the liability recognised in the balance sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous period.

The expected future cash flows as at 31st March 2026 & as at 31st March 2025 were as follows:

Expected Contribution	As at 31st March 2026	As at 31st March 2025
Projected benefits payable in future years from the date of reporting		
1st following year	193.63	87.00
2nd following year	56.77	50.36
3rd following year	40.39	41.06
4th following year	39.35	33.60
5th following year	46.69	29.44
Years 6 to 10	287.28	173.82

Note 32 : Segment Reporting

Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services, geographic areas, and major customers.Based on the management approach as defined in Ind AS 108, the chief operating decision maker (CODM) evaluates the companies performance and allocates resources based on an analysis of various performance indicators by business segment and geographic segment. Accordingly, information has been presented both along business segment and geographic segment.The accounting principle used in the preparation of financial statements are consistently applied to record revenue and expenditure in individual segments,and are as set out in the significant accounting policies.

The Company has identified Drum Closures,Scaffoldings,Yarn & Fabric as primary business segments of the Company

The above business segments have been identified considering :

i) The nature of the product

ii) The deferring risk and returns

iii) The internal financial reporting systems

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

The Geographical Segments considered for Disclosure are as Follows

a) Revenue within India includes Revenue from Sales of Products (including Scrap) & Services to Customers Located within India and earnings in India.

b) Revenue outside India includes Revenue from Sales of Products & Services to Customers Located outside India and earnings outside India and export Incentive benefits.

Revenue and expenses have been accounted for based on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to Particular segments on a reasonable basis, have been included under "Unallocable". Inter segment transfer, are accounted for at competitive market prices, charged to unaffiliated customer for similar goods.

Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
Segment Revenue		
a. Drum Closures Division	54,135.88	53,776.32
b. Scaffoldings Division	1,19,019.42	1,14,181.84
c. Yarn Division	21,304.11	29,341.85
d. Fabric Division	12,583.01	17,283.71
Total	**2,07,042.42**	**2,14,583.72**
Less : Inter Segment Revenue	4,019.41	5,459.46
Total External Revenue from operations	**2,03,023.01**	**2,09,124.26**
Results		
Segment Result		
a. Drum Closures Division	20,965.14	19,927.29
b. Scaffoldings Division	12,299.23	15,080.48
c. Yarn Division	669.93	(546.85)
d. Fabric Division	(285.50)	(623.38)
Segment Operating Profit from Operations	**33,648.80**	**33,837.54**
Reconciliation of Profit		
Unallocable Income / (Expenses)		
Employee benefit Expenses	(601.86)	(600.44)
Depreciation & Amortisation	(255.73)	(265.28)
Other Expenses	(1,215.95)	(1,197.40)
Interest Income	1,700.50	653.19
Net Gain on Investments & Investment Property	1,381.92	2,236.63
Rental Income	310.90	267.89
Other Income	585.53	546.00
Operating Profit	**35,554.11**	**35,478.13**

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Less		
Finance Cost	2,999.16	3,287.29
Net Profit before Tax from Operations	**32,554.95**	**32,190.84**
Less		
Current Income Tax Expenses	8,115.00	7,692.00
Deferred Tax Expenses (net)	(135.94)	(144.36)
Tax Adjustment of Earlier Years	80.02	206.53
Net Profit After Tax from Operations	**24,495.87**	**24,436.67**

	As at 31st March, 2026	As at 31st March, 2025
Segment Assets		
a. Drum Closures Division	26,870.87	26,402.07
b. Scaffoldings Division	87,362.07	73,711.74
c. Yarn Division	19,642.79	24,344.08
d. Fabric Division	8,482.15	10,331.26
Segment Operating Assets	**1,42,357.88**	**1,34,789.15**
Reconciliation of Segment Operating assets to Total Assets		
Non Current Assets		
Property, Plant & Equipment	1,823.06	1,891.19
Investment Properties	1,147.62	684.49
Intangible Assets	27.31	56.09
Non Current Investments	57,748.97	59,293.72
Loans	13,240.27	15,784.62
Other Financial Assets	108.98	2,504.76
Other Non Current Assets	35.80	34.12
Current Assets		
Current Investments	1,221.90	1,194.79
Cash & Cash Equivalent	3,448.64	3,219.21
Other Bank Balances	2,592.60	191.77
Other Financial Assets	3,011.23	1,715.33
Other Current Assets	343.60	365.59
Unallocable Assets	**84,749.98**	**86,935.68**
Total Assets	**2,27,107.86**	**2,21,724.83**

(₹ in Lakhs)

Particulars	As At 31st March, 2026	As At 31st March, 2025
Segment Liabilities		
a. Drum Closures Division	6,213.10	7,993.09
b. Scaffoldings Division	10,255.82	11,841.08
c. Yarn Division	4,672.93	3,775.31
d. Fabric Division	2,112.00	1,931.72
Segment Operating Liabilities	**23,253.85**	**25,541.20**
Reconciliation of Segment Operating Liabilities to Total Liabilities		
Non Current Liabilities		
Other Financial Liabilities	10.20	79.20
Deferred Tax Liability (net)	515.24	694.17
Provisions	2,368.83	1,821.34
Current Liabilities		
Current Borrowings	36,024.47	48,860.57
Other Financial Liabilities	416.78	406.93
Provisions	249.22	194.33
Current Tax Liabilities (net)	1,302.14	1,000.80
Other Current Liabilities	22.56	15.22
Unallocable Liabilities	**40,909.44**	**53,072.56**
Total Liabilities	**64,163.29**	**78,613.76**

Capital Expenditure (excluding CWIP)	Year Ended 31st March, 2026	Year Ended 31st March, 2025
a. Drum Closures Division	635.07	614.39
b. Scaffoldings Division	3,556.18	3,486.24
c. Yarn Division	20.36	157.58
d. Fabric Division	3.07	146.65
e. Unallocable	622.18	105.95
Total Capital expenditure	**4,836.86**	**4,510.81**

Depreciation & Amortization	Year Ended 31st March, 2026	Year Ended 31st March, 2025
a. Drum Closures Division	749.89	747.38
b. Scaffoldings Division	1,891.00	1480.13
c. Yarn Division	1,547.70	1955.31
d. Fabric Division	746.20	948.33
e. Unallocable	255.73	265.28
Total Depreciation & Amortization	**5,190.52**	**5,396.43**

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Secondary Segment

Geographic Information

Revenue from External Customers	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
India	94,277.38	88,835.77
Outside India	1,08,745.63	1,20,288.49
Total External Revenue from Operations	**2,03,023.01**	**2,09,124.26**

Non Current Operating Assets	**As at 31st March, 2026**	**As at 31st March, 2025**
India	34,632.74	35,524.57
Outside India	-	-
Total	**34,632.74**	**35,524.57**

Non Current Assets for this purpose consists of Property, Plant and Equipment, Investment properties, Intangible assets and Capital work in Progress

Note 33: Fair Value Measurements

A. Financial instruments by category and fair value hierarchy :

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

31st March 2026	**Carrying Value**				**Fair value**			
	Mandatorily at FVTPL	**FVTOCI - designated as such**	**Amortised Cost**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets measured at fair value through Profit and loss :								
Non-current :								
Investment In Mutual Funds / Portfolio Management Schemes	27,055.46	-	-	27,055.46	27,055.46	-	-	27,055.46
Current :								
Investment In Mutual Funds	1,100.03	-	-	1,100.03	1,100.03	-	-	1,100.03
Investment in Quoted Equity Instruments	121.87	-	-	121.87	121.87	-	-	121.87
Financial assets at amortised cost								

(₹ in Lakhs)

31st March 2026	Carrying Value				Fair value			
	Mandatorily at FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Non-current :								
Loan to Subsidiaries	-	-	13,240.27	13,240.27	-	-	-	-
Deposits	-	-	841.63	841.63	-	-	-	-
Current :								
Deposits	-	-	68.68	68.68	-	-	-	-
Loan to Employees	-	-	172.61	172.61	-	-	-	-
Cash and cash equivalents	-	-	9,398.29	9,398.29	-	-	-	-
Other Bank Balances	-	-	3,058.18	3,058.18	-	-	-	-
Trade receivables	-	-	62,092.06	62,092.06	-	-	-	-
Others			3,278.10	3,278.10	-	-	-	-
	28,277.36	**-**	**92,149.82**	**1,20,427.18**	**28,277.36**	**-**	**-**	**28,277.36**
Financial liabilities at amortised cost								
Non Current								
Deposits	-	-	14.19	14.19	-	-	-	-
Current								
Borrowings	-	-	36,024.47	36,024.47	-	-	-	-
Trade and Other Payables	-	-	13,557.12	13,557.12	-	-	-	-
Deposits	-	-	299.61	299.61	-	-	-	-
Other Current Financial Liabilities	-	-	980.88	980.88	-	-	-	-
	-	**-**	**50,876.27**	**50,876.27**	**-**	**-**	**-**	**-**

31st March 2025	Carrying Value				Fair value			
	Mandatorily at FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through Profit and loss :								
Non-current :								
Investment In Mutual Funds / Portfolio Management Schemes	28,467.21	-	-	28,467.21	28,467.21	-	-	28,467.21
Current :								
Investment In Mutual Funds	1,069.03	-	-	1,069.03	1,069.03	-	-	1,069.03
Investment in Quoted Equity Instruments	125.76	-	-	125.76	125.76			125.76

(₹ in Lakhs)

31st March 2025	Carrying Value				Fair value			
	Mandatorily at FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets at amortised cost								
Non-current :	-	-						
Loan to Subsidiaries	-	-	15,784.62	15,784.62	-	-	-	-
Deposits	-	-	3,405.76	3,405.76	-	-	-	-
Current :								
Deposits	-	-	70.49	70.49	-	-	-	-
Loan to Employees	-	-	180.74	180.74	-	-	-	-
Cash and cash equivalents	-	-	10,404.03	10,404.03	-	-	-	-
Other Bank Balances	-	-	639.56	639.56	-	-	-	-
Trade receivables	-	-	52,052.39	52,052.39	-	-	-	-
Others	-	-	1,997.74	1,997.74	-	-	-	-
	29,662.00	**-**	**84,535.33**	**1,14,197.33**	**29,662.00**	**-**	**-**	**29,662.00**
Financial liabilities at amortised cost								
Non Current								
Deposits	-	-	79.20	79.20	-	-	-	-
Current								
Borrowings	-	-	48,860.57	48,860.57	-	-	-	-
Trade and Other Payables	-	-	15,149.20	15,149.20	-	-	-	-
Deposits	-	-	234.16	234.16	-	-	-	-
Other Current Financial Liabilities	-	-	1,937.80	1,937.80	-	-	-	-
	-	**-**	**66,260.93**	**66,260.93**	**-**	**-**	**-**	**-**

During the reporting period ended March 31, 2026 and March 31, 2025, there were no transfers between level 1 and level 2 fair value measurements.

B. Measurement of fair values

The following methods and assumptions were used to estimate the fair values of financial instruments :

i) The management assessed that fair value of cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

ii) The fair values of the equity / Mutual Fund investments which are quoted, are derived from quoted market prices in active markets.

(₹ in Lakhs)

Note 34 : Financial Risk Management

Risk management framework

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of all the risk on its financial performance. The Board of Directors and the Audit Committee are responsible for overseeing the Company's risk assessment and management policies and processes.

The Company's has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Market risk ; and
- Liquidity risk

1. Credit Risk

The Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assess financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set and periodically reviewed on the basis of such Information.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the company. The Company categorises a trade receivable for write off when a debtor fails to make contractual payments or on case to case basis. Where trade receivables have been written off, the company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as Income in the statement of profit or loss.

The Company measures loss rate for trade receivables from Individual customers based on the historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on Past Trends. Based on the historical data, no probable loss on collection of receivable is anticipated & hence no provision is considered.

In case of Credit risks from balances with banks and financial institutions, the Company attempts to limit the credit risk by only dealing with reputable banks and financial institutions having high credit-ratings assigned by credit-rating agencies.

In addition, the Company is exposed to credit risk in relation to financial guarantees given to banks and other counterparties. The Company's maximum exposure in this respect is the maximum amount that the Company would have to pay if the guarantee is called upon. The maximum exposure relating to financial guarantees instruments is disclosed in note no 28 (contingent liabilities).

Ageing of Account Receivables

Particulars	As at 31st March 2026	As at 31st March 2025
Not due	34,196.72	33,419.85
Less than 6 Months	17,898.26	16,322.23
6 Months -1 year	7,801.98	1,018.68
1-2 years	1,565.22	1,219.71
2-3 years	562.95	51.22
More than 3 years	66.93	20.70
Total	**62,092.06**	**52,052.39**

2. Market risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises mainly of currency risk and interest rate risk. Financial Instrument affected by Market risks includes loans and borrowings and foreign Currency Receivables and payables. The Company has set processes and policies to assess, control and monitor the effect of the risk on the financial performance of the company.

i) Currency Risk

This is the risk that the Company may suffer losses as a result of adverse exchange rate movement during the relevant period.The Company is exposed to currency risk on account of its operating and financing activities. The functional currency of the Company is Indian Rupee. The senior management personnel are responsible for identifying the most effective and efficient ways of managing by entering into forward contracts and monitored by board of directors.

Unhedged Foreign Currency exposures

(a) **Particulars of Unhedged Foreign Currency exposures as at the reporting date**

As at 31st March 2026

(Foreign currency in Lakhs)

Particulars	USD	EURO	SGD	GBP	AUD	JPY	AED	NZD
Trade Payables / Other Financial Liabilities	(10.15)	(3.14)	-	-	(0.05)	-	-	-
Trade Receivables / Other Financial Assets	209.40	39.04	-	2.44	0.21	-	11.66	0.03
Advances from Customers	(3.53)	(0.00)	(0.11)	-	(0.61)	(2.10)	-	-
Bank Balances	32.20	4.57	-	-	-	-	-	-
Net	**227.92**	**40.47**	**(0.11)**	**2.44**	**(0.45)**	**(2.10)**	**11.66**	**0.03**

As at 31st March 2025

(Foreign currency in Lakhs)

Particulars	USD	EURO	SGD	GBP	AUD	JPY	AED	NZD
Trade Payables / Other Financial Liabilities	(10.39)	(6.57)	-	-	-	-	-	-
Trade Receivables / Other Financial Assets	210.55	50.08	-	3.54	0.64	-	43.44	0.03
Advances from Customers	(1.43)	(0.75)	-	-	(0.61)	(3.25)	-	-
Bank Balances	31.78	0.98	-	-	-	-	-	-
Net	**230.51**	**43.74**	**-**	**3.54**	**0.03**	**(3.25)**	**43.44**	**0.03**

b) **Foreign Currency Risk Sensitivity**

A reasonably possible strengthening / (weakening) of the Indian Rupee against various below currencies at 31st March would have affected the measurement of financial instruments denominated in those currencies and affected profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

(₹ in Lakhs)

A change in 1% in Foreign Currency would have following Impact on Profit before tax assuming that all other variables, in Particular interest rate remain constant & ignoring any impact of forecast Sales & Purchases.

Particulars	2025-2026		2024-2025	
	1% increase	1% Decrease	1% increase	1% Decrease
USD	216.16	(216.16)	197.03	(197.03)
EURO	44.11	(44.11)	40.28	(40.28)
GBP	3.06	(3.06)	3.92	(3.92)
Ohers	2.65	(2.65)	10.12	(10.12)
Increase / (Decrease) in Profit	**265.98**	**(265.98)**	**251.35**	**(251.35)**

ii) **Interest rate Risk**

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates.The Company has exposure to Interest rate risk, arising principally on changes in Treasury Bills rates / SOFR rates. As the Percentage of Borrowings with Floating Interest rate is very small as Compared to Total Borrowings & hence the interest rate risk for the Company as whole is very Low.

Exposure to interest rate risk

Particulars	As at 31st March 2026	As at 31st March 2025
*Borrowings Bearing Variable rate of Interest	-	-
Borrowings bearing Fixed Rate of Interest	36,024.47	48,860.57
Total Borrowings	36,024.47	48,860.57
% of Borrowings bearing Variable rate of Interest	**-**	**-**

* includes Current Maturity on Non Current Borrowings

Interest Rate Sensitivity

A change of 100 Basis Point In Interest rates would have following Impact on Profit before tax

Particulars	2025-2026	2024-2025
100 Basis Point Increase	-	-
100 Basis Point Decrease	-	-

Note-The above analysis is prepared for floating rate liabilities assuming the amount of the Liability outstanding at the end of the reporting Period was outstanding for the whole year

3. **Liquidity Risk**

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligation on time, or at a reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligation when due. The Company maintains flexibility in funding by maintaining availability under committed credit lines. The Management monitors rolling forecasts of the Company's Liquidity position and cash and cash equivalents on the basis of the expected cash flows.The Company assessed the Concentration of risk with respect to its debt and concluded it to be low.

(₹ in Lakhs)

Maturity patterns of borrowings

As at 31st March, 2026

	0-1 years	1-5 years	Beyond 5 years	Total
Long term borrowings (Including current maturity of long term debt)	-	-	-	**-**
Short term borrowings	36,024.47	-	-	**36,024.47**
Total	**36,024.47**	**-**	**-**	**36,024.47**

As at 31st March, 2025

	0-1 years	1-5 years	Beyond 5 years	Total
Long term borrowings (Including current maturity of long term debt)	-	-	-	**-**
Short term borrowings	48,860.57	-	-	**48,860.57**
Total	**48,860.57**	**-**	**-**	**48,860.57**

Maturity patterns of other Financial Liabilities

As at 31st March, 2026

	0-1 years	1-5 years	Beyond 5 years	Total
Trade Payables	13,557.12	-	-	**13,557.12**
Other Financial Liabilities (Current & Non Current)	1,280.49	14.19	-	**1,294.68**
Total	**14,837.61**	**14.19**	**-**	**14,851.80**

As at 31st March, 2025

	0-1 years	1-5 years	Beyond 5 years	Total
Trade Payables	15,149.20	-	-	**15,149.20**
Other Financial Liabilities (Current & Non Current)	2,171.96	79.20	-	**2,251.16**
Total	**17,321.16**	**79.20**	**-**	**17,400.36**

Note 35 : Capital Risk Management

For the Purpose of Company's Capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves.The Primary Objective of the Company's Capital management is to ensure that it maintains an efficient capital Structure and maximise shareholder Value.The Company is monitoring capital using Net debt equity ratio as its base, which is Net debt to equity.

(₹ in Lakhs)

The company's Policy is to keep Net debt equity ratio below 1.00 and infuse capital if and when required through better operational results and efficient working capital Management

Particulars	As at 31st March, 2026	As at 31st March, 2025
Net Debt *	26,626.18	38,456.54
Total Equity	1,62,944.57	1,43,111.07
Net Debt to Total Equity	**0.16**	**0.27**

*Net Debt= Non Current Borrowings +Current Borrowings -Cash & Cash Equivalents

Note 36 Ratio Analysis and its elements

Ratio	Numerator	Denominator		31st March 2026	31st March 2025	Variance %	Explanation for Variance
Current Ratio	Current Assets	Current Liabilities	Times	2.03	1.45	39.72	Higher Current Assets and Lower Current Liabilities in Current year as Compared to Previous Year
Debt Equity Ratio	Total Debt	Share holder Equity	Times	0.22	0.34	-35.25	Lower Total Debt in the Current year as Compared to Previous Year
Debt Service Coverage Ratio	Earnings for Debt Service	Debt Service	Times	15.00	13.42	11.75	
Return on Equity	Net Profit after Tax	Average Shareholder Equity	%	16.01	17.59	-9.00	
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	Times	4.75	4.66	1.92	
Trade Receivable Turnover Ratio	Revenue from Operations	Average Trade Receivables	Times	3.56	4.10	-13.24	
Trade Payables Turnover Ratio	Net Purchases	Average Trade Payables	Times	10.60	11.04	-4.01	

(₹ in Lakhs)

Ratio	Numerator	Denominator		31st March 2026	31st March 2025	Variance %	Explanation for Variance
Net Capital Turnover Ratio	Revenue from Operations	Working capital	Times	3.35	6.38	-47.41	Higher Working Capital in the Current year as compared to Previous Year
Net Profit Ratio	Net Profit after tax	Revenue from Operations	%	12.07	11.69	3.21	-
Return on capital employed	Earnings before Interest & Taxes	Capital Employed	%	17.92	18.41	-2.69	
Return on Investment	Net gain on Sale / Fair Value changes of Investment	Average Value of Current & Non Current Investments (excluding Non Current Investment in Subsidiaries, Associates & Joint Venture)	%	5.37	9.91	-45.81	Market Dynamics

Notes

Earnings for Debt Service= Earnings before Interest Cost, depreciation and amortisation, exceptional items and tax.

Debt service = Interest Cost for the year + Principal repayment of Long Term debt Liabilities within one year.

Cost of Goods Sold = Cost of Materials Consumed +Purchases of Stock in trade +Changes in inventories +Manufacturing and operating expenses

Working Capital = Current Assets -Current Liabilities

Earnings before Interest & Taxes = Profit after exceptional items and before tax +Interest Cost

Capital Employed = Shareholder Equity + Total debt -Deferred tax liability

Note 37 : Disclosure in respect of Expenditure on Corporate Social Responsibility Activities

(₹ in Lakhs)

Particulars		2025-2026	2024-2025
a)	Amount required to be spent by the Company during the year	459.21	441.70
b)	Amount of expenditure incurred	469.21	319.30
c)	Shortfall / (Excess) Amount at the beginning of the year	(1.59)	(124.00)

(₹ in Lakhs)

Particulars		2025-2026	2024-2025
d)	Shortfall / (Excess) Amount at the end of the year	(11.59)	(1.60)
e)	Total of Previous Year Shortfall	-	-
f)	Reason for Shortfall	-	-
g)	Nature of CSR activities	To Promote education & also Promote Technology & Research development	To Promote education & also Promote Technology & Research development
h)	Details of related party transactions in relation to CSR expenditure by Company		The Company has Contributed ₹ 311 Lakhs to Shanti Seva Nidhi Trust by way of CSR for establishing Vocational Training Centre at Murbad that will offer specialised technical education to Students through Structured Diploma & Post Diploma Programmes
i)	Excess Amount Carried Forward to next year to adjust the same against Future Obligations (Shown under Current Assets in Note No 9)	11.59	1.59
j)	Amount debited in the statement of Profit & Loss Account (Refer Note No 25)	459.21	441.71

Note 38 : Other Statutory Information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property

(ii) The Company does not have any transactions with companies struck off.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the Financial Year

(v) The Company has not advanced or loaned or invested funds to any other persons or entities 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 persons or entities, 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 transactions 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.

Note-39 Other Accompanying Notes

1) The Figures have been rounded off to the nearest lakhs of Rupees upto two decimal Places.

2). Previous Year Figures have been regrouped / rearranged where ever necessary to make them Comparable with the Current year Figures

3). Note 1 to 39 Forms an Intergral Part of the Financial Statements

As per our report of even date

For M.L.Sharma & Co
Firm Reg.No.109963W
Chartered Accountants

Jinendra D Jain (Partner)
M. No. 140827

For and on behalf of Board of Directors

Dr. Sharad Kumar Saraf
Chairman & Managing Director
DIN 00035843

Sudarshan Kumar Saraf
Co-Chairman & Managing Director
DIN 00035799

Place: Mumbai
Date : May 28, 2026

Neeraj Rai
Company Secretary

Navneet Kumar Saraf
Whole-time Director & CEO
DIN 00035686

Ashish Kumar Saraf
Whole-time Director & CFO
DIN 00035549

This page is intentionally blank

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

TECHNOCRAFT INDUSTRIES (INDIA) LIMITED

Report on the Consolidated IND AS Financial Statements

We have audited the accompanying Consolidated Ind AS Financial Statements of **TECHNOCRAFT INDUSTRIES (INDIA) LIMITED** ("the Holding Company), and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Company" or "the Group"), comprising of the Consolidated Balance Sheet as at 31st March 2026, the Consolidated Statement of Profit & Loss (Including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended and notes to the financial statements including a Summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements / consolidated financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the consolidated state of affairs (consolidated financial position) of the Group as at 31st March 2026, and its consolidated profit (consolidated financial performance including other comprehensive income), its consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing 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 Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph of the Other Matters paragraph below is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Ind AS financial statements for the financial year ended 31st March 2026. These matters were addressed in the context of our audit of the Consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Consolidated Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated Ind AS financial statements. The results of our audit procedures, including the procedures performed provide the basis for our audit opinion on the accompanying consolidated Ind AS financial statements.

Key Audit Matters		How our audit addressed the key audit matter
1.	Revenue Recognition (Refer to the accounting policies in Note 2 to the Ind AS Financial statements)	
	Revenue from the sale of goods is recognised upon the transfer of control of the goods to the customer. The Company uses a variety of shipment terms across its operating markets and this has an impact on the timing of revenue recognition. There is a risk that revenue could be recognised in the incorrect period for sales transactions occurring on and around the year-end, therefore revenue recognition has been identified as a key audit matter.	a) Our audit procedures included reading the Company's revenue recognition accounting policies to assess compliance with Ind AS 115 "Revenue from contracts with customers". b) We performed test of controls of management's process of recognizing the revenue from sales of goods with regard to the timing of the revenue recognition as per the sales terms with the customers. c) We performed test of details of the sales transactions testing based on a representative sampling of the sales orders to test that the related revenues and trade receivables are recorded taking into consideration the terms and conditions of the sale orders, including the shipping terms. d) We also performed audit procedures relating to revenue recognition by agreeing deliveries occurring around the year end to supporting documentation to establish that sales and corresponding trade receivables are properly recorded in the correct period. e) Assessing and testing the adequacy of presentation and disclosures.

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the Consolidated Ind AS financial statements and our auditor's report thereon.

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

In connection with our audit of the Consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Board of Directors of the Holding Company, as aforesaid.

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

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

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Ind AS 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated

financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated Ind AS financial statements for the financial year ended 31st March 2026 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 Matters

We did not audit the financial statement of **One** Material Subsidiary, whose financial statement reflects total assets of Rs. 42,015.98 Lakhs (before eliminating inter-company balances) as at 31st March 2026, total revenues of Rs. 36,198.39 Lakhs (before eliminating inter-company balances) total net profit after tax of Rs. 2,803.49 Lakhs (before eliminating inter-company balances), total comprehensive income of Rs. 2,803.49 Lakhs (before eliminating inter-company balances) and net cash inflow of Rs. 426.90 Lakhs (before eliminating inter-company balances) for the year ended on that date, as considered in the consolidated financial statement, whose financial statement have not been audited by us. These financial statement have been audited by other auditor whose report have been furnished to us by the management and our opinion on the consolidated financial statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the report of the other auditor.

We did not audit the financial statement of **One** Subsidiary, whose financial statement reflects total assets of Rs. 8,791.35 Lakhs (before eliminating inter-company balances) as at 31st March 2026, total revenues of Rs. 9,599.84 Lakhs (before eliminating inter-company balances) total net profit after tax of Rs. 999.64 Lakhs (before eliminating inter-company balances), total comprehensive income (loss) of Rs. 999.64 Lakhs (before eliminating inter-company balances) and net cash outflow of Rs. 12.89 Lakhs (before eliminating inter-company balances) for the year ended on that date, as considered in the consolidated financial statements, whose financial statement have not been audited by us. These financial statement have been audited by other auditor whose report have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the report of the other auditor.

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

We have audited financial statements of **Ten** subsidiaries, whose financial statements reflects total assets of Rs. 97,090.87 Lakhs (before eliminating inter-company balances) as at 31st March 2026, total revenues of Rs. 1,09,100.01 Lakhs (before eliminating inter-company balances) total net profit (loss) after tax of Rs. 741.95 Lakhs (before eliminating inter-company balances), total comprehensive income (loss) of Rs. 764.40 Lakhs (before eliminating inter-company balances) and net cash outflow of Rs. 468.73 Lakhs (before eliminating inter-company balances) for the year ended on that date, as considered in the consolidated financial statements.

We did not audit the financial information's of One Branch of Subsidiary & Twelve subsidiaries (including step subsidiaries), whose financial information's reflects total assets of Rs. 36,846.06 Lakhs (before eliminating inter-company balances) as at 31st March 2026, total revenue of Rs. 41,540.93 Lakhs (before eliminating inter-company balances), total net profit after tax of Rs. 1,554.89 Lakhs (before eliminating inter-company balances), total comprehensive income of Rs. 1,554.89 Lakhs (before eliminating inter-company balances) and net cash inflow of Rs. 698.69 Lakhs for the year ended on that date, as considered in the consolidated financial statements, whose financial information's have not been audited by us.

These financial information are unaudited and have been furnished to us by the management and our opinion on the consolidated financial statements, and matters identified and disclosed under key audit matters section above and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, are based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial information are not material to the Group.

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matter with respect to our reliance on the financial information certified by the management.

Report on Other Legal and Regulatory Requirements

With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order" or "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries and included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

As required by Section 143 (3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements / consolidated financial statements and other financial information of the subsidiaries, we report, to the extent applicable, that:

(a) We/the other auditor whose report we have relied upon have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated Ind AS financial statements;

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors except for completeness of Audit Trail (edit log) facility in the accounting software in Indian Subsidiaries as stated in paragraph h(vi) below on reporting under Rule 11(g);

(c) the consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;

(d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with relevant rules issued thereunder.

(e) On the basis of the written representations received from the directors of the Holding Company and taken on record by the Board of Directors of the Holding Company and the reports of the other statutory auditors of its subsidiary companies covered under the Act, none of the directors of the Group companies covered under the Act, are disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its subsidiary companies covered under the Act, and the operating effectiveness of such controls, refer to our separate report in '**Annexure A**';

(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 and based on the consideration of the report of the other auditors on separate financial statements / consolidated financial statements as also the other financial information of the subsidiaries:

i. The Consolidated Ind AS financial statements disclose the impact of pending litigations on the Consolidated Ind AS financial position of the Group. Refer Note No. 28 to the Consolidated Ind AS financial statements;

ii. Provision has been made in the Consolidated Ind AS financial statements, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts to the consolidated Ind AS financial statements in respect of such items as it relates to the Group;

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

iv. (i) The Management of the Holding Company, have represented to us to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company, to or in any person(s) or entity(ies), including foreign entities ('the 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 Holding Company, ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

(ii) The Management of the Holding Company have represented to us to the best of their knowledge and belief, no funds have been received by the Holding Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, 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

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

v. a. The final dividend proposed in the previous year, declared and paid by the Holding Company during the year is in accordance with Section 123 of the Act, as applicable.

b. The Board of Directors of the Holding Company have proposed interim dividend for the year. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination which included test checks, except for the instances mentioned below, the Holding Company and its subsidiaries incorporated in India have used accounting softwares for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded:

a. One subsidiary has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility however the Edit Log facility has been enabled on 23rd May 2025 and accordingly the same has not been 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. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention from the date of implementation.

For M. L. Sharma & Co.
Firm Reg. No: 109963W
Chartered Accountants

Jinendra D. Jain
Partner
Membership No. 140827
UDIN – 26140827JXOBEM4962

Place of Signature: Mumbai
Date: 28th May 2026

INDEPENDENT AUDITOR'S REPORT

THE ANNEXURE – "A" REFERRED TO IN OUR REPORT OF EVEN DATE TO THE MEMBERS OF TECHNOCRAFT INDUSTRIES (INDIA) LIMITED FOR THE YEAR ENDED 31ST MARCH, 2026. WE REPORT THAT:

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

In conjunction with our audit of the consolidated Ind AS financial statement of the Company as of and for the year ended 31st March, 2026, We have audited the internal financial controls over financial reporting of **TECHNOCRAFT INDUSTRIES (INDIA) LIMITED** ("the Holding Company") and its subsidiary companies which are incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its subsidiary companies which are incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary companies which are incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For M. L. Sharma & Co.
Firm Reg. No: 109963W
Chartered Accountants

Jinendra D. Jain
Partner
Membership No. 140827
UDIN – 26140827JXOBEM4962

Place of Signature: Mumbai
Date: 28th May 2026

Consolidated Balance Sheet as at 31st March, 2026

(₹ in lakhs)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
A) Non Current Assets			
a) Property, Plant and Equipment	3	78,694.01	78,661.62
b) Capital work-in-progress	3	1,426.33	3,325.88
c) Investment Properties	4	1,530.53	1,032.87
d) Goodwill on Consolidation		4,935.25	4,935.25
e) Other Intangible assets	5	616.78	851.98
f) Financial Assets			
i) Non Current Investments	6(a)	42,604.33	39,314.71
ii) Others Financial Assets	6(b)	2,328.55	5,035.76
g) Deferred Tax Assets	7	968.51	335.20
h) Other Non Current Assets	8	566.93	720.99
Total Non Current Assets		**1,33,671.22**	**1,34,214.26**
B) Current Assets			
a) Inventories	9	78,631.98	74,171.66
b) Financial Assets			
i) Current Investments	6(a)	4,182.31	4,146.72
ii) Trade receivables	6(c)	66,723.83	53,844.89
iii) Cash and cash equivalents	6(d)	16,008.72	16,370.49
iv) Other Bank Balances	6(e)	3,522.69	932.65
v) Loans	6(f)	586.42	553.53
vi) Other Financial Assets	6(b)	328.27	746.19
c) Other Current Assets	10	20,256.46	13,374.23
Total Current Assets		**1,90,240.68**	**1,64,140.36**
Assets Classified as Held for Sale	11	1,021.58	1,226.36
Total Assets		**3,24,933.48**	**2,99,580.98**
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	12(a)	2,267.28	2,267.28
b) Other Equity	12(b)	1,99,956.73	1,74,964.19
Equity attributable to equity holders of the parent Company		**2,02,224.01**	**1,77,231.47**
Non - Controlling interests		4,409.91	4,122.02
Total Equity		**2,06,633.92**	**1,81,353.49**
LIABILITIES			
A) Non Current Liabilities			
a) Financial Liabilities			
i) Non Current Borrowings	13(a)	16,790.53	19,387.37
ii) Other Financial Liabilities	13(b)	1,082.80	1,418.06
b) Provisions	14	4,519.72	3,455.30

Consolidated Balance Sheet as at 31st March, 2026

(₹ in lakhs)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
c) Other Non Current Liabilities	15	2,520.49	3,163.57
Total Non Current Liabilities		**24,913.54**	**27,424.30**
B) Current Liabilities			
a) Financial Liabilities			
i) Current Borrowings	13(a)	65,117.54	65,189.34
ii) Trade payables	13(c)		
Total outstanding dues of Micro & Small Enterprises		201.80	283.80
Total outstanding dues of creditors other than Micro & Small Enterprises		10,042.10	10,998.11
iii) Other Financial Liabilities	13(b)	5,831.37	4,488.02
b) Provisions	14	784.61	593.09
c) Current Tax Liabilities (Net)	16	1,771.52	1,693.83
d) Other Current Liabilities	17	9,637.08	7,557.00
Total Current Liabilities		**93,386.02**	**90,803.19**
Total Equity and Liabilities		**3,24,933.48**	**2,99,580.98**

Corporate Information & Material Accounting Policies 1 & 2

The accompanying notes forms an integral part of the Consolidated financial statements

As per our report of even date

For M.L.Sharma & Co
Chartered Accountants
Firm Reg.No.109963W

For and on behalf of Board of Directors

Jinendra D Jain (Partner)
M. No. 140827

Dr. Sharad Kumar Saraf
Chairman & Managing Director
DIN 00035843

Sudarshan Kumar Saraf
Co-Chairman & Managing Director
DIN 00035799

Place : Mumbai
DATE : May 28, 2026

Neeraj Rai
Company Secretary

Navneet Kumar Saraf
Whole-time Director & CEO
DIN 00035686

Ashish Kumar Saraf
Whole-time Director & CFO
DIN 00035549

Consolidated Statement of Profit and Loss for the year ended 31st March , 2026

(₹ in lakhs)

Particulars	Note No.	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Income			
Revenue From Operations	18	2,75,898.05	2,59,558.39
Other Income	19	10,186.32	10,050.24
Total Income		**2,86,084.37**	**2,69,608.63**
Expenditure			
Cost of materials consumed	20	1,22,325.21	1,18,281.26
Purchases of Stock-in-Trade	-	776.15	4,487.30
Changes in inventories of finished Stock, Stock - in -Trade and work - in - progress	21	(3,935.55)	(348.00)
Employee benefits expenses	22	40,279.17	32,346.62
Finance costs	23	5,830.34	5,481.66
Depreciation and amortisation expenses	24	12,343.22	10,783.76
Other expenses	25	69,669.27	63,251.54
Total expenses		**2,47,287.81**	**2,34,284.14**
Profit before tax from Operations		**38,796.56**	**35,324.49**
Tax Expenses	26		
(1) Current tax		9,882.79	9,941.83
(2) Deferred tax		(599.49)	(1,222.18)
(3) Tax in respect of earlier years		204.89	309.16
Total Tax expenses		**9,488.19**	**9,028.81**
Profit after tax from Operations		**29,308.37**	**26,295.68**
Other Comprehensive Incomes (Net of Taxes)			
(i) Items that will not be reclassified to profit or loss			
- Remeasurements of net defined Benefit Plans (net of tax)		(105.35)	(109.79)
Items that will be reclassified to Profit & Loss			
Foreign Currency translation		849.07	179.63
Other Comprehensive Income/ (Loss) for the year (net of tax)		**743.72**	**69.84**
Total Comprehensive Income for the year after tax		**30,052.09**	**26,365.52**
Net Profit for the year attributable to :			
Equity Holders of Parent		28,530.81	25,619.04
Non - Controlling interest		777.56	676.64
		29,308.37	**26,295.68**

Consolidated Statement of Profit and Loss for the year ended 31st March , 2026

(₹ in lakhs)

Particulars	Note No.	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Total Comprehensive Income attributable to :			
Equity Holders of Parent		29,527.10	25,733.38
Non - Controlling interest		524.99	632.14
		30,052.09	**26,365.52**
Earnings per equity share of Face Value of ₹ 10/- each	27		
Basic & Diluted Earnings per Share		125.84	112.32

Corporate Information & Material Accounting Policies 1 & 2

The accompanying notes forms an integral part of the standalone financial statements

As per our report of even date

For M.L.Sharma & Co
Chartered Accountants
Firm Reg.No.109963W

For and on behalf of Board of Directors

Jinendra D Jain (Partner)
M. No. 140827

Dr. Sharad Kumar Saraf
Chairman & Managing Director
DIN 00035843

Sudarshan Kumar Saraf
Co-Chairman & Managing Director
DIN 00035799

Place : Mumbai
DATE : May 28, 2026

Neeraj Rai
Company Secretary

Navneet Kumar Saraf
Whole-time Director & CEO
DIN 00035686

Ashish Kumar Saraf
Whole-time Director & CFO
DIN 00035549

Consolidated Cash Flow Statement for the year ended 31st March, 2026

(₹ in lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
A. CASH FLOW ARISING FROM OPERATING ACTIVITIES :		
Net Profit before tax from Operations	**38,796.56**	**35,324.49**
Add / (Less) : Adjustments to reconcile profit before tax to net cash used in operating activities		
Depreciation and amortisation expenses	12,343.22	10,783.76
Government Grant Income	(1,023.96)	(1,242.49)
(Gain) on Sale of Property, Plant and Equipment	(141.59)	(1,021.52)
Loss on Sale of Property , Plant and Equipment	823.56	18.33
Unrealised Forex Loss / (gain)	(2,137.29)	(517.20)
Interest income	(1,358.27)	(1,176.37)
Interest Expenses	5,413.12	5,095.84
Rental Income	(505.48)	(433.43)
Net Gain on Sale/fair valuation of Investments through profit & loss	(1,029.84)	(3,298.91)
	51,180.03	**43,532.50**
Working capital adjustments		
(Increase)/ Decrease in Inventories	(4,460.32)	(2,742.28)
(Increase)/ Decrease in Trade Receivables	(9,828.84)	(8,035.53)
(Increase)/ Decrease in Other Receivables	(5,831.04)	1,143.45
Increase/ (Decrease) in Trade and Other Payables	2,752.05	2,007.18
	33,811.88	**35,905.32**
Income Taxes paid	(9,463.80)	(8,276.79)
Net Cash Inflow/(Outflow) in the course of Operating Activities (A)	**24,348.08**	**27,628.53**
B. CASH FLOW ARISING FROM INVESTING ACTIVITIES :		
Purchase of Property,Plant and Equipment /Investment Properties / Intangible assets including Capital Work in Progress	(10,977.84)	(22,842.74)
Sale Proceeds of Property ,Plant and equipment	636.61	2,719.76
Receipt of Capital Subsidy on Property, Plant and Equipment	189.16	393.71
Foreign Currency Translation Differences in respect of Property, Plant and Equipment / Investment Properties / Intangible assets including Capital Work In progress	(853.66)	(160.53)
Purchase of Investments	(9,693.64)	(15,222.54)
Proceeds from sale of Investments	7,398.27	16,016.53
Interest received	1,305.39	1,041.76
Refund/ (Investment) in bank deposits having original maturity of more than 3 Months	(88.92)	(1,142.59)
Recovery / (Advancement of Loans)	(62.84)	291.98
Rent Received	505.14	426.97
Net Cash Inflow/(Outflow) in the course of Investing Activities (B)	**(11,642.33)**	**(18,477.69)**

Consolidated Cash Flow Statement for the year ended 31st March, 2026

(₹ in lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
C. CASH FLOW ARISING FROM FINANCING ACTIVITIES :		
Net Proceeds / (Repayment) from Long Term & Short Term Borrowings	(2,505.38)	17,118.29
Interest charges paid	(5,416.00)	(5,074.17)
Repayment of Lease Liabilities	(374.48)	(144.87)
Payment of Dividend to Non Controlling Interest of Subsidiary	(237.10)	(385.28)
Payment of Interim Dividend to Equity Shareholders	(4,534.56)	-
Buyback of Equity Shares	-	(13,000.00)
Tax on Buyback of Equity Shares	-	(3,002.76)
Net Cash Inflow/(Outflow) in the course of Financing Activities (C)	**(13,067.52)**	**(4,488.79)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**(361.77)**	**4,662.05**
Cash and cash equivalents at the beginning of the year	16,370.49	11,708.44
Cash and cash equivalents at the end of the year	**16,008.72**	**16,370.49**

Notes-

1 The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (Ind AS) 7 - "Cash Flow Statements".

2 Components of Cash & Cash equivalents

(₹ in lakhs)

	As at 31-Mar-2026	As at 31-Mar-2025
Balances with Banks - In current accounts	15,947.39	16,289.77
Cash on Hand	61.33	80.72
Cash and cash equivalents at the end of the year	**16,008.72**	**16,370.49**

As per our report of even date

For M.L.Sharma & Co
Chartered Accountants
Firm Reg.No.109963W

For and on behalf of Board of Directors

Jinendra D Jain (Partner)
M. No. 140827

Dr. Sharad Kumar Saraf
Chairman & Managing Director
DIN 00035843

Sudarshan Kumar Saraf
Co-Chairman & Managing Director
DIN 00035799

Place : Mumbai
DATE : May 28, 2026

Neeraj Rai
Company Secretary

Navneet Kumar Saraf
Whole-time Director & CEO
DIN 00035686

Ashish Kumar Saraf
Whole-time Director & CFO
DIN 00035549

Consolidated Statement of Changes in Equity for the year ended 31st March, 2026

(₹ in lakhs)

Particulars	Balance as at 1st April, 2024	Changes in equity share capital during the year	Balance as at 31st March, 2025	Changes in Equity Share Capital during the year	Balance as at 31st March, 2026
Paid up Equity Capital (Equity Shares of ₹ 10/- each Issued , Subscribed & Fully Paid Up)	2,296.17	28.89	2,267.28	-	2,267.28

OTHER EQUITY :	Other Equity attributable to the Equity Shareholders of Parent Company							Non Controlling Interest	Total Other Equity
Particulars	Capital Redemption Reserve	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Foreign Currency Translations Reserves	Total		
Balance as at 1st April, 2024	**859.01**	**76.53**	**459.12**	**13,482.44**	**1,51,528.30**	**(1,200.71)**	**1,65,204.69**	**3,875.16**	**1,69,079.85**
Additons :									
Net Profit for the year	-	-	-	-	25,619.04	-	25,619.04	676.64	26,295.68
Other Comprehensive Income	-	-	-	-	(108.40)	222.74	114.34	(44.50)	69.84
Transfer from General Reserve to Capital Redemption Reserve on BuyBack of Equity Shares	-	-	28.89	(28.89)	-	-	-	-	-
Buyback of Equity Shares	-	-	-	-	(12,971.12)	-	(12,971.12)	-	(12,971.12)
Tax on Buyback of Equity Shares	-	-	-	-	(3,002.76)	-	(3,002.76)	-	(3,002.76)
Dividend Paid *	-	-	-	-	-	-	-	(385.28)	(385.28)
Balance as at 31st March, 2025	**859.01**	**76.53**	**488.01**	**13,453.55**	**1,61,065.06**	**(977.97)**	**1,74,964.19**	**4,122.02**	**1,79,086.21**
Additions :									
Net Profit for the year	-	-	-	-	28,530.81	-	28,530.81	777.56	29,308.37
Other Comprehensive Income	-	-	-	-	(108.09)	1,104.38	996.29	(252.57)	743.72
Dividend Paid *	-	-	-	-	-	-	-	(237.10)	(237.10)
Interim Dividend paid to Equity Shareholders of Parent Company (for F.Y 24-25)			-	-	(4,534.56)	-	(4,534.56)	-	(4,534.56)
Balance as at 31st March ,2026	**859.01**	**76.53**	**488.01**	**13,453.55**	**1,84,953.22**	**126.41**	**1,99,956.73**	**4,409.91**	**2,04,366.64**

The Board of Directors of Parent Company at its Board Meeting held on 28th May 2026 had declared the Interim Dividend of ₹ 20/- per equity Share of ₹ 10/- each for the Financial Year ended 31st March, 2026. As the dividend is declared after the reporting Period , the said dividend is not considered as Liability in these Financial Statements

* Dividend paid by AAIT/ Technocraft Scaffold Distribution LLC

The accompanying notes forms an integral part of the Consolidated financial statements

As per our report of even date

For M.L.Sharma & Co
Chartered Accountants
Firm Reg.No.109963W

Jinendra D Jain (Partner)
M. No. 140827

Place : Mumbai
DATE : May 28, 2026

Neeraj Rai
Company Secretary

For and on behalf of Board of Directors

Dr. Sharad Kumar Saraf
Chairman & Managing Director
DIN 00035843

Sudarshan Kumar Saraf
Co-Chairman & Managing Director
DIN 00035799

Navneet Kumar Saraf
Whole-time Director & CEO
DIN 00035686

Ashish Kumar Saraf
Whole-time Director & CFO
DIN 00035549

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

1. Corporate Information

Technocraft Industries (India) Limited ("the Company"), was incorporated on 28th October 1992, CIN L28120MH1992PLC069252. The company is a Public Limited company incorporated and domiciled in India and is having its registered office at Technocraft House, A-25, Road No 3, MIDC Industrial Estate, Andheri (E), Mumbai -93, Maharashtra, India. The Company is listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) in India.

The Company and its subsidiaries & Joint Venture (collectively referred to as "the Group") are well diversified having its business Interest in Drum Closures , Scaffolding & Formworks, Yarn, Fabrics & Garments & Engineering & Design.

Authorization of Consolidated Financial Statements: The Consolidated Financial Statements were authorized for issue in accordance with a resolution of the Board of Directors in its meeting held on 28th May 2026

2. Material Accounting Policies:

2.1 Basis of preparation of Consolidated Financial Statements:

The Consolidated Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015; (as amended) and the other relevant provisions of the Act and Rules thereunder.

The Consolidated Financial Statements have been prepared on a historical cost convention basis, except for

a. Certain assets and liabilities measured at fair value (refer accounting policies for financial instruments).

b. Assets held for Sale –measured at fair value less costs to sell

c. Defined Benefits Plans –Plan assets measured at fair Value

2.2 Basis of Consolidation and Equity Accounting:

Subsidiary:

Subsidiaries include all the entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns through its involvement in the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are consolidated from the date on which Group attains control and are deconsolidated from the date that control ceases to exist.

The Consolidated financial statements of the Group incorporate the assets, liabilities, equity, income, expenses and cash flows of the company and its subsidiaries and are presented as those of a single economic entity. The company has control of the subsidiaries as it has the rights to variable returns from its involvement and has the ability to affect those returns through its power over the subsidiaries.

The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. The consolidation procedures principally followed are:

(a) Like items of assets, liabilities, equity, income, expenses and cash flows of the company and those of its subsidiaries are combined;

(b) The carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary are eliminated;

(c) Intragroup assets and liabilities, equity, income, expense, and cash flows relating to transactions between entities of the Group are eliminated in full.

Goodwill is recognized when a change in the Group's ownership interest, (or otherwise), results in the Group acquiring control over a Company

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. (i.e. transactions with owners in their capacity as owners)

Goodwill arising on consolidation is tested for impairment at each reporting date. If the recoverable amount of cash generating unit to which the goodwill is attributed is less than the carrying amount of the unit, an impairment loss is recognized, first to reduce the carrying amount of goodwill (and thereafter to the balance assets of the unit, pro rata to their carrying amounts).

Non-controlling interests are presented in the consolidated balance sheet within equity, separately from the equity of the owners of the Company. Total comprehensive income of subsidiaries is attributed to the owners and to the non-controlling interests (even if this results in the non-controlling interests having a deficit balance).

Associates

Associates are all entities over which the Group has significant influence but not control or joint control This is generally the case where the Group holds between 20% and 50% of the Voting Rights. Investment in associates are accounted for using the equity method of accounting, after initially being recognized at Cost.

Equity Method

Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter to recognize the Group Share of the post –acquisition profit or losses of the investee in statement of profit and loss, and the Group's Share of other comprehensive Income. Dividends received or receivable from Associates are recognized as a reduction in the carrying amount of the Investment

When the Group's Share of losses in an equity accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognize further losses, until it has incurred obligations or made payments on behalf of other entity .Such further losses are disclosed as part of the Current Liabilities.

2.3 Business Combinations

The Group accounts for its business combinations under acquisition method of accounting. Acquisitions related costs are recognized in profit or loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognized at their fair values at the acquisition date except deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements, which are recognized and measured in accordance with Ind AS 12- Income taxes and Ind AS 19- Employee Benefits, respectively.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of non-controlling interest in the acquiree, and the fair value of the acquirer's previously held equity instrument in the acquiree (if any) over the net of acquisition date fair value of identifiable assets acquired and liabilities assumed. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognized as capital reserve.

The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis.

2.4 Use of estimates:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions. These estimates and assumptions affect 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. 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.

2.5 Revenue Recognition

The Group derives its revenue primarily from sales of manufactured goods, traded goods and from rendering Services.

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price (which is the Consideration, adjusted to discounts, incentives and returns etc., if any) that is allocated to that Performance Obligation. These are generally accounted for as variable considerations estimated in the same period the related sales occur. The methodology and assumptions used to estimate rebates and returns are monitored and adjusted regularly in the light of contractual and legal obligations, historical trends, past experiences and Projected Market Conditions.

The Group does not expect to have any contracts where the period between the transfer of the promised goods or services to the Customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of Money.

The Group satisfies a performance obligation and recognizes revenue over time, if one of the Following criteria is met:

- The Group simultaneously receives and consumes the benefits provided by the Company's Performance as the Company performs; or
- The Group Performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- The Group Performance does not create an asset with an alternative use to the Company and an entity has an enforceable right to the Payment for Performance completed to date

For performance obligations where one of the above conditions are not met revenue is recognized at the Point in time at which the Performance obligation is satisfied.

Revenue from sale of Products and services are recognized at the time of satisfaction of performance obligation The period over which the revenue is recognized is based on entity right to payment for performance Completed. In determining whether an entity has right to payment, the entity shall consider whether it would have an enforceable right to demand or retain payment for performance completed to date if the contract were to be terminated before completion for reasons other than entity's failure to perform as per the terms of Contract

Revenue in excess of invoicing are classified as Contract asset while invoicing in excess of revenues are classified as contract Liabilities

Trade Receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflects Group unconditional right to consideration (that is , payment is due only on the passage of time) .Trade receivables are recognized initially at the transaction price as they do not contain Significant financing components

Other Income

Dividend Income is recognized when the right to receive the payment is established, which is generally when shareholders approve the dividend.

Interest Income on all debt instruments measured at amortized cost is recorded using the effective interest rate (EIR).

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Group and the amount of the Income can be measured reliably.

2.6 Inventories

Inventories of Raw Materials, Finished Goods, Semi-Finished Goods, Trading Goods, Stores, Spares and other components, Packing Materials, Fuel and Oil are valued at cost or net realizable value, whichever is lower. Goods in transit are valued at cost or net realizable value, whichever is lower. Cost comprises of all cost of purchases, cost of conversion and other costs incurred in bringing the inventory to their present location and conditions.Cost is arrived at on FIFO basis. Due allowance is estimated and made for defective and obsolete items, wherever necessary.

If payment terms for inventory are on deferred basis i.e. beyond normal credit terms, then cost is determined by discounting the future cash flows at an interest rate determined with reference to the market rates. The difference between total cost and deemed cost is recognized as interest expense over the period of financing under the effective interest method.

The inventories resulting from intra-group transactions have been stated at cost after deducting unrealized profit on such transactions.

2.7 Property, Plant and Equipment (PPE):

Property, plant and equipment are stated at cost, net of accumulated depreciation and/or accumulated impairment losses, if any.

2.8 Capital Work in Progress

Cost of assets not ready for use at the balance sheet date is disclosed under capital work-in-progress. Expenditure during construction period is also included under Capital Work in Progress.

2.9 Intangible Assets

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

2.10 Depreciation

Depreciation on Property, Plant and Equipment has been provided on the Written down Value method based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Leasehold Land is amortized over the period of lease. Leasehold Improvements are amortized over the period of lease or estimated useful life, whichever is lower.

Intangible assets are amortized on a straight-line basis over the estimated useful economic life.

Depreciation methods, useful lives and residual values are reviewed at each reporting date.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

2.11 Investment Property

Investment property applies to owner-occupied property and is held to earn rentals or for capital appreciation or both. Hence such properties are reclassified from Property, Plant and Equipment to Investment property. Investment property is measured at its cost, including related transaction cost less depreciation and impairment, if any. Investment properties are depreciated using the written down value method over their estimated useful life. Any transfer to or from Investment property is done at the carrying amount of the Investment Property.

2.12 Non-Current assets held for Sale

The Group classifies non-current assets as held for sale if their carrying amount will be recovered principally through sale rather than through continuing use Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn .The criteria for held for sale classification is met only when the assets is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such assets & its sale is highly probable .

Non-Current assets held for Sale are measured at the lower of their Carrying amount and the fair Value less cost to sell.

Property, Plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

2.13 Government Subsidy

The Group recognizes government grants only when there is reasonable assurance that the conditions attached to them shall be complied with, and the grants will be received.

Government grants relating to the purchase of property, plant and equipment are treated as deferred income and are recognized in net profit in the statement of profit and loss on a systematic and rational basis over the remaining useful life of the asset.

Government grants related to revenue are recognized on a systematic basis in net profit in the statement of profit and loss over the periods necessary to match them with the related costs which they are intended to compensate.

2.14 Borrowings

Borrowings are initially recognized at net of transaction Cost incurred and measured at amortized Cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in the statement of Profit & Loss over the period of borrowings using the effective Interest method.

2.15 Borrowing Cost

Interest and other borrowing cost attributable to qualifying assets are capitalized. Other interest and borrowing cost are charged to the statement of Profit & Loss

2.16 Income Tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

a) Current Tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

b) Deferred tax

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses and credits can be utilized.

2.17 Leases

At inception of Contract, the Group assesses whether the Contract is or contains a Lease. A Contract is, or contains, a lease if the Contract conveys the right to Control the use of an identified asset for a period of time in exchange for Consideration .At inception or on reassessment of a contract that contains a lease Component, the Group allocates Consideration in the contract to each lease component on the basis of their relative standalone price.

As a Lessee

i) Right of use assets

The Group recognizes right of use assets at the commencement date of the lease .Right of use assets are measured at cost less any accumulated depreciation and impairment Losses and adjusted for any re measurement of Lease Liabilities .The Cost of right to use assets include the amount of lease Liabilities recognized, initial direct cost incurred, Lease payments made at or before 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.

The Group presents right to use assets that do not meet the definition of Investment property in "Property, Plant and Equipment"

ii) Lease Liabilities

At the Commencement date of the Lease, the Group recognizes Lease Liabilities measured at the present value of lease payments to be made over the Lease term. In Calculating the present Value of lease payments, the Group generally uses its incremental borrowing rate at the Lease Commencement date if the discount rate implicit in the lease is not readily determinable.

Lease payments included in the measurement of the Lease Liability are made up of fixed payments (including in substance, fixed) and payments arising from options reasonably certain to be exercised. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest expenses. It is remeasured to reflect any reassessment or modification.

The Group presents lease Liabilities under Financial Liabilities in the Balance sheet.

The Group has elected to account for short term leases and Leases of Low Value assets using the exemption given under Ind AS 116, Leases .Instead of recognizing a right of use asset and Lease Liability, the payments in relation to these are recognized as an expense in the profit or loss on a straight Line basis over the Lease term or on another systematic basis if that basis is more representative of the pattern of the Group benefit

As a Lessor

Leases for which the Group is a Lessor is classified as Finance or operating Lease

Lease income from operating leases where the Group is a Lessor is recognized in income on a straight line basis over the Lease Term unless the receipts are structured to increase in line with expected general inflation to Compensate for the expected inflationary cost increases .The respective leased assets are included in the balance sheet based on their nature

2.18 Financial Assets

a) Initial recognition and measurement

All financial assets (not measured subsequently at fair value through profit or loss) are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset. However, Trade receivables that do not contain a significant financing component are measured at transaction price.

b) Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. The Group classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

(i) Debt instruments at amortised cost

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

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- 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.

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 and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit & Loss. The losses arising from impairment are recognised in the Statement of Profit & Loss.

(ii) Debt instruments at Fair value through Other Comprehensive Income (FVOCI)

A 'debt instrument' is measured at the fair value through other comprehensive income if both the following conditions are met:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets
- 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.

After initial measurement, these assets are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognised in the Statement of Profit & Loss. Other net gains and losses are recognised in other comprehensive Income.

(iii) Debt instruments at Fair value through profit or loss (FVTPL)

Fair value through profit or loss is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortised cost or as FVOCI, is classified as at FVTPL.

(iv) <u>Equity investments</u>

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Group decides to classify the same either as at FVOCI or FVTPL. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

For equity instruments classified as FVOCI, all fair value changes on the instrument, excluding dividends, are recognized in other comprehensive income (OCI).

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

c) De recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Group's Balance Sheet) when:

➢ The rights to receive cash flows from the asset have expired, or

➢ The Group 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:

- The Group has transferred substantially all the risks and rewards of the asset, or
- The Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

d) Impairment of financial assets

The Group measures the expected credit loss associated with its assets based on historical trend, industry practices and the Business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been as significant increase in credit risk.

e) Income Recognition

Interest Income from debt instruments is recognized using the effective interest rate method.

2.19 Financial Liabilities

a) Initial recognition and measurement

All financial liabilities are recognized initially at fair value net of transaction costs that are attributable to the respective liabilities.

b) Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial liabilities. The measurement of financial liabilities depends on their classification as described below

(i) <u>Financial Liabilities at fair value through profit or loss (FVTPL)</u>

A financial liability is classified as at fair value through profit or loss if it is classified as held-for-trading or is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and changes therein, including any interest expense, are recognised in Statement of Profit & Loss.

(ii) <u>Financial Liabilities measured at amortised cost</u>

After initial recognition, financial liabilities other than those which are classified as fair value through profit or loss are subsequently measured at amortised cost using the effective interest rate method ("EIR").

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 as finance costs in the Statement of Profit & Loss.

c) De recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit & Loss.

2.20 Fair Value of financial instruments

In determining the fair value of its financial instruments, the Group uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date.

Fair Value hierarchy:

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 Group 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.

2.21 Cash and cash Equivalents:

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

Cash and cash equivalents comprise cash at banks and on hand and demand deposits with banks with an original maturity of three months or less.

2.22 Employee Benefits

- **Short-term employee benefit**

  Short term employee benefits are recognized as an expense at an undiscounted amount in the Statement of Profit & Loss of the year in which the related services are rendered.

- **Post-employment benefits**

  The Group's net obligation in respect of defined benefit plans such as gratuity is calculated separately for each plan by estimating the amount of future benefit that the employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

  The calculation of defined benefit obligation is performed at each reporting period end by a qualified actuary using the projected unit credit method.

The current service cost of the defined benefit plan, recognized in the Statement of Profit & Loss as part of employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in the Statement of Profit & Loss. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit & Loss.

Re-measurements which comprise of actuarial gains and losses, the return on plan assets (excluding net interest) and the effect of the asset ceiling (if any, excluding net interest), are recognized immediately in other comprehensive income.

➢ **Other long-term employee benefits**

Liability towards other long term employee benefits - leave encashment is determined on actuarial valuation by qualified actuary by using Projected Unit Credit method.

The current service cost of other long-term employee benefits, recognized in the Statement of Profit & Loss as part of employee benefit expense, reflects the increase in the obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in the Statement of Profit & Loss. The interest cost is calculated by applying the discount rate to the balance of the obligation. This cost is included in employee benefit expense in the Statement of Profit & Loss. Re-measurements are recognised in the Statement of Profit & Loss.

2.23 Foreign Currency Transactions:

The presentation currency of the Group is Indian Rupee. Transactions in foreign currency are accounted for at the exchange rate prevailing on the transaction date. Gain /losses arising on settlement as also on translation of monetary items are recognized in the Statement of Profit and Loss.

Exchange differences arising on monetary items that, in substance, form part of the Group's net investment in a foreign operation (having a functional currency other than Indian Rupee) are accumulated in foreign currency translation reserve.

For the preparation of the consolidated financial statements:

(a) Assets and liabilities of foreign operations are translated to Indian Rupees at exchange rates prevailing at the reporting period end;

(b) Income and expense items are translated at the average exchange rates prevailing during the period; when exchange rates fluctuate significantly the rates prevailing on the transaction date are used instead.

Differences arising on such translations are accumulated in foreign currency translation reserve and attributed to non-controlling interests proportionately.

On the disposal of a foreign operation, all of the exchange differences accumulated in equity in respect of that operation, attributable to the owners of the Group, is reclassified to the Statement of Profit and Loss. In relation to a partial disposal, that does not result in losing control over the subsidiary, the proportionate exchange differences accumulated in equity is reclassified to the Statement of Profit and Loss.

2.24 Impairment of Non-Financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An assets recoverable amount is the higher of an asset's CGU'S fair value less cost of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companies of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value, less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators

2.25 Provisions

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

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

2.26 Contingent Liabilities

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

2.27 Earnings per share

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period.

The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares

2.28 Classification of Assets and Liabilities as Current and Non-Current

All assets and liabilities are classified as current or non-current as per the Group’s normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Act

2.29 Cash Flows:

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.

2.30 Segments Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to Chief Operating Decision Maker (CODM).

2.31 Exceptional Items

When items of income and expense within statement of profit and loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed as exceptional items.

2.32 Recent accounting pronouncement

The Ministry of Corporate Affairs ("MCA") notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2025 on 13 August 2025 (published in the Official Gazette on 19 August 2025). The following amendments have been notified by the MCA with effect from 01 April 2025 for the preparation and presentation of financial statements

- Ind AS 1 (Classification of liabilities as current or non-current and non-current liabilities with covenants);
- Ind AS 7 and Ind AS 107 (Disclosures for supplier finance arrangements); and
- Ind AS 12 (Global implementation of OCED Pillar Two model rules).
- Ind AS 21 (Lack of Exchangeability)

The above amendments have no significant impact on the Consolidated financial statements for the period ending 31 March 2026.

Note 3 : Property, Plant and Equipment

(₹ in Lakhs)

Particulars	Leasehold Land	Free Hold Land	Building / Factory Building	Furniture & Fittings	Plant and Machinery	Office Equipments	Computers	Motor Car & Vehicles	Lease Hold Improvement	Right of Use Assets	Total	Capital Work in Progress
Year Ended 31st March, 2026												
Gross Carrying Amount												
Opening Gross Carrying Amount	1,001.53	4,797.03	41,375.41	1,365.30	72,036.06	874.58	2,327.71	970.72	109.26	1,575.80	**1,26,433.40**	3,325.88
Adjustments due to Foreign Currency Translations	51.82	-	693.66	12.82	597.14	16.47	6.86	13.65	-	-	**1,392.42**	12.05
Additions	84.35	141.54	3,206.81	706.96	7,395.86	165.32	547.08	103.89	38.16	-	**12,389.97**	9,233.19
Disposals	-	-	853.42	-	272.30	9.54	18.42	88.25	-	29.28	**1,271.21**	-
Transfers	-	-	-	-	-	-	-	-	-	-	-	11,144.79
Closing Gross Carrying Amount	**1,137.70**	**4,938.57**	**44,422.46**	**2,085.08**	**79,756.76**	**1,046.83**	**2,863.23**	**1,000.01**	**147.42**	**1,546.52**	**1,38,944.58**	**1,426.33**
Accumulated Depreciation												
Opening Accumulated Depreciation	152.52	5.00	10,256.54	726.38	33,360.78	692.53	1,755.37	634.63	3.52	184.51	**47,771.78**	-
Adjustments due to Foreign Currency Translations	11.92	-	290.79	6.96	264.92	16.15	5.01	11.93	-	-	**607.68**	-
Depreciation charge during the year	21.67	-	2,738.57	497.76	7,708.77	142.82	475.92	107.88	4.55	301.30	**11,999.24**	-
Disposals	-	-	-	-	33.46	9.12	4.41	81.14	-	-	**128.13**	-
Closing Accumulated Depreciation	**186.11**	**5.00**	**13,285.90**	**1,231.10**	**41,301.01**	**842.38**	**2,231.89**	**673.30**	**8.07**	**485.81**	**60,250.57**	**-**
Net Carrying Amount	**951.59**	**4,933.57**	**31,136.56**	**853.98**	**38,455.75**	**204.45**	**631.34**	**326.71**	**139.35**	**1,060.71**	**78,694.01**	**1,426.33**
Year Ended 31st March, 2025												
Gross Carrying Amount												
Opening Gross Carrying Amount	993.66	4,761.82	33,772.14	1,067.54	59,452.70	787.94	1,899.65	947.97	103.21	120.33	**1,03,906.96**	1,390.80
Adjustments due to Foreign Currency Translations	7.87	35.21	123.72	1.37	62.48	3.08	2.21	2.14	-	-	**238.08**	2.33
Additions	-	-	7,749.03	297.54	12,169.56	86.23	427.64	21.44	6.05	1,455.47	**22,212.96**	19,973.11
Disposals	-	-	1.76	1.15	437.93	2.67	1.79	0.83	-	-	**446.13**	24.60
Transfers	-	-	-	-	-	-	-	-	-	-	**-**	18,015.76
Transfer to Investment Property (Refer Note No. 4)	-	-	347.76	-	-	-	-	-	-	-	**347.76**	-
Transfer from Investment Property (Refer Note No. 4)	-	-	80.04	-	-	-	-	-	-	-	**80.04**	-
Transfer from Assets Held for Sale (Refer Note No. 11)	-	-	-	-	789.25	-	-	-	-	-	**789.25**	
Closing Gross Carrying Amount	**1,001.53**	**4,797.03**	**41,375.41**	**1,365.30**	**72,036.06**	**874.58**	**2,327.71**	**970.72**	**109.26**	**1,575.80**	**1,26,433.40**	**3,325.88**

Particulars	Leasehold Land	Free Hold Land	Building / Factory Building	Furniture & Fittings	Plant and Machinery	Office Equipments	Computers	Motor Car & Vehicles	Lease Hold Improvement	Right of Use Assets	Total	Capital Work in Progress
Accumulated Depreciation												
Opening Accumulated Depreciation	133.45	5.00	7,955.42	573.63	25,916.98	584.77	1,352.00	486.99	2.59	67.25	**37,078.08**	-
Adjustments due to Foreign Currency Translations	1.58	-	46.37	1.05	33.92	2.93	1.80	1.77	-	-	**89.42**	-
Depreciation charge during the year	17.49	-	2,285.93	152.79	7,136.22	106.78	402.02	146.22	0.93	117.26	**10,365.64**	-
Disposals	-	-	0.04	1.09	97.19	1.95	0.45	0.35	-	-	**101.07**	-
Transfer to Investment Property (Refer Note No. 4)	-	-	60.05	-	-	-	-	-	-	-	**60.05**	-
Transfer from Investment Property (Refer Note No. 4)	-	-	28.91	-	-	-	-	-	-	-	**28.91**	-
Transfer from Assets Held for Sale (Refer Note No. 11)	-	-	-	-	370.85	-	-	-	-	-	**370.85**	-
Closing Accumulated Depreciation	**152.52**	**5.00**	**10,256.54**	**726.38**	**33,360.78**	**692.53**	**1,755.37**	**634.63**	**3.52**	**184.51**	**47,771.78**	**-**
Net Carrying Amount	**849.01**	**4,792.03**	**31,118.87**	**638.92**	**38,675.28**	**182.05**	**572.34**	**336.09**	**105.74**	**1,391.29**	**78,661.62**	**3,325.88**

Notes

i) All Property ,Plant and equipment are held in the name of the Group Except Right of Use Asset

ii) Refer to Note No 29 for information on Property,Plant & Equipment Pledged as Security by the Group

iii) **Capital Work in Progress**

Capital Work in Progress is towards expansion of Various Business Units of the Group

iv) The Group has not revalued its property, Plant & equipment and intangible assets during the year.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Note 3A Ageing of Capital Work in Progress (CWIP)

Particulars	Amount of CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March, 2026					
Project in Progress	1,032.26	76.41	317.66	-	1,426.33
Project temporarily suspended	-	-	-	-	-
Total	**1,032.26**	**76.41**	**317.66**	**-**	**1,426.33**
As at 31st March, 2025					
Project in Progress	2,910.38	415.5	-	-	3,325.88
Project temporarily suspended	-	-	-	-	-
Total	**2,910.38**	**415.5**	**-**	**-**	**3,325.88**

Note 4 : Investment Properties

Particulars	As at 31st March, 2026	As at 31st March, 2025
Gross Carrying Amount		
Opening Gross Carrying Amount	**1,473.15**	**2,266.35**
Additions during the year	518.56	-
Transfer to Property, Plant & Equipment (Refer Note No 3)	-	80.04
Transfer from Property, Plant & Equipment (Refer Note No 3)	-	347.76
Disposal	-	1,086.64
Adjustments due to Foreign Currency Translations	46.52	25.72
Closing Gross Carrying Amount	**2,038.23**	**1,473.15**
Accumulated Depreciation		
Opening Accumulated Depreciation	**440.28**	**1,031.20**
Adjustments due to Foreign Currency Translations	8.47	20.33
Transfer to Property, Plant & Equipment (Refer Note No 3)	-	28.91
Transfer from Property, Plant & Equipment (Refer Note No 3)	-	60.05
Depreciation Charge for the year	58.95	109.50
Disposal	-	751.89
Closing Accumulated Depreciation	**507.70**	**440.28**
Net Carrying Amount	**1,530.53**	**1,032.87**

i) Amount recognised in profit and loss in respect of investment properties

Particulars	As at 31st March, 2026	As at 31st March, 2025
Rental Income	366.16	351.83
Direct Operating expenses from property that generated rental income	32.21	30.39
Profit from Investment Properties before Depreciation	**333.95**	**321.44**
Depreciation	58.95	109.50
Profit from Investment Properties	**275.00**	**211.94**

(₹ in Lakhs)

ii) Fair Value

Particulars	As at 31st March, 2026	As at 31st March, 2025
Investment Properties	4,822.27	4,650.27

Estimation of Fair value :

The above valuation of the Investment Properties (except for Investment Property situated outside India) are in accordance with the Ready Reckoner rates as prescribed by the Government of Maharashtra for the Purpose of levying Stamp Duty. Since the valuation is based on the Published Ready Reckoner rates, the Group has classified the same under level -2. In case of Investment Property situated outside India, the management is of the Opinion that, in absence of Comparable market prices, the fair value of Investment properties cannot be reasonably determined but are considered to be at least equal to their original Cost of Purchase .

iii) Leasing arrangements

The Group has entered in to various a non cancellable leasing agreements. There is an escalation clause in the lease agreement during the lease year in line with expected general inflation. There are no restrictions imposed by lease arrangements . There are no contingent rents. The Total Future minimum lease rentals receivable at the Balancesheet date are as Under (for Non Cancellable Lease Period only)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Within one year	-	88.21
Later than one year but not later than 5 years	-	-
Later than 5 years	-	-

Note 5 : Intangible Assets

Particulars	Trade Mark	Non Competition Fees	Computer Software *	Goodwill	Total
Year Ended 31st March, 2026					
Gross Carrying Amount					
Opening Gross Carrying Amount	**15.03**	**443.55**	**1,695.17**	**173.21**	**2,326.96**
Adjustments due to Foreign Currency Translations	-	4.68	-	18.81	23.49
Additions during the year	-	-	31.02	-	31.02
Closing Gross Carrying Amount	**15.03**	**448.23**	**1,726.19**	**192.02**	**2,381.47**
Accumulated Amortisation					
Opening Accumulated Amortisation	**3.50**	**136.09**	**1,335.39**	**-**	**1,474.98**
Adjustments due to Foreign Currency Translations	-	4.68	-	-	4.68
Amortisation charge for the year	3.01	80.16	201.86	-	285.03
Closing Accumulated Amortisation	**6.51**	**220.93**	**1,537.25**	**-**	**1,764.69**
Closing Net Carrying Amount	**8.52**	**227.30**	**188.94**	**192.02**	**616.78**

(₹ in Lakhs)

Particulars	Trade Mark	Non Competition Fees	Computer Software *	Goodwill	Total
Year Ended 31st March, 2025					
Gross Carrying Amount					
Opening Gross Carrying Amount	**15.03**	**442.51**	**1,369.76**	**169.05**	**1,996.35**
Adjustments due to Foreign Currency Translations	-	1.04	-	4.16	5.20
Additions during the year	-	-	325.41	-	325.41
Closing Gross Carrying Amount	**15.03**	**443.55**	**1,695.17**	**173.21**	**2,326.96**
Accumulated Amortisation and Impairment					
Opening Accumulated Amortisation	**0.49**	**54.89**	**1,109.93**	**-**	**1,165.31**
Adjustments due to Foreign Currency Translations		1.04	0.01	-	1.05
Amortisation Charge for the year	3.01	80.16	225.45	-	308.62
Closing Accumulated Amortisation	**3.50**	**136.09**	**1,335.39**	**-**	**1,474.98**
Closing Net Carrying Amount	**11.53**	**307.46**	**359.78**	**173.21**	**851.98**

* Computer Software includes expenditure on computer software which is not an integral part of hardware

Note - 6 : Financial Assets

Note - 6(a) Non Current Investments

Particulars	As at 31st March, 2026	As at 31st March, 2025
Investment in Equity Instruments (Fully Paid up , unless otherwise stated)		
Investment In Equity Instrument of Co-operative Societies - (At Fair Value through Profit & Loss)		
Unquoted		
30 (P.Y : 30) shares of Mittal Court Premises Co-Op. Society Ltd.	0.02	0.02
15 (P.Y : 15) shares of Udit Mittal Court Industrial Premises Co-Op. Society Ltd.	0.01	0.01
Total (Equity Instruments)	**0.03**	**0.03**
Investment In Mutual Funds (At Fair value through Profit and loss)		
Un Quoted		
37,66,103.008 (P.Y 37,66,103.008) Units of ₹ 10/- each of Kotak Balanced Advantage Fund Direct Growth	796.76	790.43
55,86,772.583 (P.Y 55,86,772.583) Units of ₹10/- each of Kotak Equity Saving Fund	1,601.15	1,523.48
9,24,927.299 (P.Y 9,24,927.299) Units of ₹ 10/- each of SBI Multi Asset allocation Fund	644.38	564.82

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
95,72,932.809 (P.Y 95,72,932.809) Units of ₹ 10/- each of Edelweiss Multi Asset Allocation Fund	1,174.12	1,099.58
1,49,99,250.037 (P.Y 1,49,99,250.037) Units of ₹ 10/- each of SBI Fixed Maturity Plan 1857 Days	2,029.22	1,907.62
48,73,541.922 (P.Y 48,73,541.922) Units of ₹ 10/- each of HDFC Medium Term Debt Fund #	2,838.49	2,685.39
1,49,99,250.037 (P.Y 1,49,99,250.037) Units of ₹ 10/- each of SBI Fixed Maturity Plan 1855 Days	2,004.96	1,879.96
2,39,98,800.060 (P.Y 2,39,98,800.060) Units of ₹ 10/- each of SBI Fixed Maturity Plan 1850 Days	3,201.29	3,002.87
93,90,910.470 (P.Y 93,90,910.470) units of ₹ 10/- each of HDFC Corporate Bond Fund -Growth	3,131.01	2,992.41
2,99,86,502.093 (P.Y 2,99,86,502.093) Units of ₹ 10/- each of Kotak Nifty SDL April 2027 Index Fund	3,873.29	3,610.73
2,47,73,352.887 (P.Y 2,47,73,352.887) Units of ₹ 10/- each of SBI Crisil IBX SDL Index -Sept 2027 Fund	3,203.88	2,989.05
47,69,980.072 (P.Y 47,69,980.072) Units of ₹ 10/- each of SBI Crisil IBX GILT INDEX -June 2036 Fund	620.84	602.45
42,83,428.902 (P.Y 42,83,428.902) Units of ₹ 10/- each of Kotak Nifty 50 Index Fund	631.38	658.32
9,45,239.538 (P.Y 9,45,239.538) Units of ₹ 10/- each of HDFC Dividend Yield Direct Growth	223.19	230.58
4,58,188.234 (P.Y 4,58,188.234) Units of ₹ 10/- each of ICICI Prudential Dividend Yield Equity Fund	251.00	250.08
2,88,594.188 (P.Y 2,88,594.188) Units of ₹ 10/- each of Kotak India Equity Contra Fund	467.98	465.18
1,20,856.851 (P.Y 1,20,856.851) Units of ₹ 10/- each of SBI Contra Fund	460.50	471.94
1,35,661.8600 (P.Y 1,35,661.8600) Units of ₹ 10/- each of HDFC Medium Term Debt Fund Growth	79.01	74.75
7,45,193.265 (P.Y 7,45,193.265) Units of ₹ 10/- each of HDFC Nifty G Sec Sept 2032 Index Fund	94.65	91.10
146,145.126 (P.Y 1,46,145.126) Units of ₹ 10/- each of HDFC Focussed 30 Fund	304.79	312.66
17,89,443.5490 (P.Y 17,89,443.5490) units of ₹ 10 /-each of SBI Balance Advantage Fund	280.33	272.04
2,90,168.0770 (P.Y 2,90,168.0770) units of ₹ 10 /-each of SBI Contra Fund	1,153.02	1,133.10
3,96,577.6850 (P.Y 3,96,577.6850) units of ₹ 10 /-each of HDFC Index Fund Nifty 50	861.04	898.90
17,16,581.606 (P.Y 15,61,734.254) units of ₹ 10/- each of SBI Multi Asset allocation Fund	1,195.92	953.70

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
6,70,365.062 (P.Y 5,74,740.3120) units of ₹ 10/- each of ICICI Prudential Nifty 50 Index Fund	1,573.75	1,408.18
13,96,149.825 (P.Y 13,96,149.825) units of ₹ 10 /-each of Mahindra Manulife Midcap Fund	491.36	476.09
19,57,456.647 (P.Y 6,88,120.1990) units of ₹ 10/- each of Bandhan Small Cap Fund	873.65	304.04
16,568.1720 (P.Y 16,568.1720) units of ₹ 10/- each of HDFC Flexi Cap Fund	330.78	333.77
29,908.1058 (P.Y 29,908.1058) units of ₹ 1000/-each of Abakus Diversified Alpha fund	492.12	480.00
1,11,902.174 (P.Y NIL) Units of ₹ 10/- each of HDFC Focused 30 Fund	266.47	-
1,61,432.769 (P.Y NIL) Units of ₹10/- each of ICICI Prudential Large Cap Fund -Direct Plan Growth	177.75	-
4,65,688.42 (P.Y NIL) Units of ₹ 10/- each of HDFC Income Plus Arbitrage Fund	206.78	-
20,335.487 (P.Y NIL) Units of ₹ 10/- each of HDFC Nifty Index Fund	44.15	-
1,84,167.778 (P.Y NIL) Units of ₹ 10 /- each of HDFC Focused Fund Direct Plan Growth	438.56	-
10,73,603.15 (P.Y NIL) Units of ₹ 100/- each of Kotak Contra Fund -Direct Plan Growth	1,740.95	-
4,75,748.77 (P.Y NIL) Units of ₹ 100/- each of SBI Contra Fund -Direct Plan	1,812.75	-
NIL (P.Y 1,50,303.698) Units of ₹ 10/- each of ICICI Prudential Multi Asset Fund	-	1,187.75
NIL (P.Y 96,77,600.725) Units of ₹ 10/- each of SBI Balanced Advantage Fund	-	1,471.26
NIL (P.Y 21,86,883.485) Units of ₹ 10/- each of SBI Crisil IBX Gilt Index June 2036 Fund	-	276.20
NIL (P.Y 2,20,760.229) Units of Kotak Credit Opportunities Fund	-	840.53
Total Mutual Funds	**39,571.27**	**36,238.96**
Investments in Portfolio Management Schemes (At Fair Value through Profit & Loss)		
Un Quoted		
Dezerv Equity Revival Strategy	3,033.03	3,075.72
Total (Portfolio Management Schemes)	**3,033.03**	**3,075.72**
Total Non - Current Investments	**42,604.33**	**39,314.71**
Aggregate Amount of Unquoted Investments	42,604.33	39,314.71

Lien with the Bank against LC Limit of Technocraft Textiles Limited .Total Non Current Investments Lien as on 31st March, 2026 is ₹ NIL (P.Y ₹ 2,685.39 Lakhs) .Also refer Note No 29 for details of Investments Pledged as Security.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Note - 6(a) : Current Investments

Particulars	As at 31st March, 2026	As at 31st March, 2025
Investment In Mutual Funds (At Fair value through Profit and loss)		
Un quoted		
10,42,505.059 (P.Y 10,42,505.059) units of ₹ 10/- each of HDFC Equity Saving Fund -Growth #	676.91	660.25
5,78,254.083 (P.Y 5,78,254.083) units of ₹ 10/- each of HDFC Equity Saving Fund -DG	423.12	408.78
28,41,983.4900 (P.Y 28,41,983.4900) Units of ₹ 10/- each of HDFC Equity Saving Fund	1,845.33	1,799.91
47,22,536.828 (P.Y 47,22,536.828) Units of ₹ 10/- each of HDFC Dividend Yield Fund	1,115.08	1,152.02
Total (Mutual Funds)	**4,060.44**	**4,020.96**
Investment in Equity Instruments		
Investment In Equity Shares (At Fair value through Profit and loss)		
Quoted		
3,080 (P.Y 3,080) Shares of ₹ 10/- each of Avenue Supermarkets Limited	121.87	125.76
Total (Equity Instruments)	**121.87**	**125.76**
Total Current Investments	**4,182.31**	**4,146.72**
Aggregate Amount of Unquoted Investments	4,060.44	4,020.96
Aggregate Amount of Quoted Investments	121.87	125.76
Aggregate Market value of Quoted Investments	121.87	125.76

Lien with the Bank against LC Limit of Technocraft Textiles Limited .Total Current Investments Lien as on 31st March, 2026 is ₹ NIL (P.Y ₹ 660.25 Lakhs). Also refer Note No 29 for details of Investments Pledged as Security.

Note 6(b) : Other Financial Assets

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Current	Non - Current	Current	Non - Current
Security Deposits	251.93	543.33	187.07	750.82
Bank deposits with more than 12 months maturity *	-	1,785.22	-	4,284.94
Other Receivables	76.34	-	559.12	-
Total Other Financial Assets	**328.27**	**2,328.55**	**746.19**	**5,035.76**

* Bank Deposits are Pledged against Bank Overdraft/ Bank Guarantee.Also refer Note No 29 for details of Bank deposits Pledged as Security.

(₹ in Lakhs)

Note - 6(c) : Trade Receivables

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade Receivables (other than related Parties)	66,723.83	53,844.89
Receivables from Related Parties	-	-
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables -Credit Impaired	-	-
Less : Allowance for doubtful trade Receivables	-	-
Total Receivables	**66,723.83**	**53,844.89**
Current Portion	66,723.83	53,844.89
Non - Current Portion	-	-
Break-up of Security details		
Secured, Considered good	-	-
Unsecured, Considered good	66,723.83	53,844.89
Doubtful	-	-
Total	**66,723.83**	**53,844.89**
Allowances for doubtful debts	-	-
Total Trade Receivables	**66,723.83**	**53,844.89**

No trade or other receivables are due from directors or other officers of the Group either severally or jointly with any other person.

Also refer Note No 29 regarding Hypothecation of Debts to various banks against availing Working Capital Facilities.

Trade Receivables ageing as at 31st March, 2026 (outstanding for following periods from due date of payment)

Particulars	Not due	Less than 6 Months	6 Months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables -Considered Good	39,573.49	17,408.79	2,395.33	6,709.18	-	-	**66,086.79**
Undisputed Trade Receivables -Which have Significant increase in Credit Risk	-	-	-	-	-	-	-
Undisputed Trade Receivables -Credit Impaired	-	-	-		-	-	-
Disputed Trade Receivables -Considered Good	-	27.66	187.12	180.07	174.82	67.37	**637.04**
Disputed Trade Receivables -Which have Significant increase in Credit Risk	-	-	-	-	-	-	-
Disputed Trade Receivables -Credit Impaired	-	-	-	-	-	-	-
Total	**39,573.49**	**17,436.45**	**2,582.45**	**6,889.25**	**174.82**	**67.37**	**66,723.83**

(₹ in Lakhs)

Trade Receivables ageing as at 31st March, 2025 (outstanding for following periods from due date of payment)

Particulars	Not due	Less than 6 Months	6 Months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables -Considered Good	34,490.84	15,306.95	1,267.71	2,041.72	-	-	**53,107.22**
Undisputed Trade Receivables -Which have Significant increase in Credit Risk	-	-	-	-	-	-	**-**
Undisputed Trade Receivables -Credit Impaired	-	-	-	-	-	-	**-**
Disputed Trade Receivables -Considered Good	-	41.95	45.42	451.40	178.20	20.70	**737.67**
Disputed Trade Receivables -Which have Significant increase in Credit Risk	-	-	-	-	-	-	**-**
Disputed Trade Receivables -Credit Impaired	-	-	-	-	-	-	**-**
Total	**34,490.84**	**15,348.90**	**1,313.13**	**2,493.12**	**178.20**	**20.70**	**53,844.89**

Note - 6(d) : Cash and Cash Equivalents

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balances with Banks - In current accounts	15,947.39	16,289.77
Cash on Hand	61.33	80.72
Total Cash and Cash Equivalents	**16,008.72**	**16,370.49**

Note - 6(e) : Other Bank Balances

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unclaimed Dividend	1.39	-
Fixed Deposit (Maturity Between 3 to 12 Months) *	3,521.30	932.65
Total Other Bank Balances	**3,522.69**	**932.65**

* Bank Deposits are Pledged against Bank Overdraft/ Bank Guarantee.Also refer Note No 29 for details of Bank deposits Pledged as Security.

Note - 6(f) : Loans

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Current	Non - Current	Current	Non - Current
Loans To Employees	232.47	-	262.42	-
Loans to Related Parties (Also Refer Note No 32 for Related Party Transactions)	353.95	-	291.11	-
Total Loans	**586.42**	**-**	**553.53**	**-**

(₹ in Lakhs)

Break up	As at 31st March, 2026	As at 31st March, 2025
Loan Considered good-Secured	-	-
Loan Considered good-Unsecured	586.42	553.53
Loans which have significant increase in credit risk	-	-
Loans -credit impaired	-	-
Total	**586.42**	**553.53**
Less Allowance for Doubtful Loans	-	
Total Loans	**586.42**	**553.53**

Details of Loan Granted to Related Parties that are repayable on demand are as Under

Type of Borrower	As at 31st March, 2026		As at 31st March, 2025	
	Amount of loans or advances in the nature of loan outstanding	% of total loans and advances in the nature of Loans	Amount of loans or advances in the nature of loan outstanding	% of total loans and advances in the nature of Loans
Loan to Related Parties	353.95	60.36	291.11	52.59
Total	**353.95**	**60.36**	**291.11**	**52.59**

Note - 7 : Deferred Tax Assets (Net)

The balance comprises of temporary differences attributable to :

Particulars	As at 31st March, 2026	As at 31st March, 2025
Property, Plant & Equipment, Intangible Assets & Investment Properties	(1,561.72)	(1,605.01)
Employee Benefits	1,332.22	1,018.16
Investments	(1,102.86)	(1,155.77)
Tax Loss	1,812.23	1,410.28
Others	488.64	667.54
Net Deferred Tax Assets	**968.51**	**335.20**

Note - 8 : Other Non Current Assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Capital Advances	413.12	555.18
Prepaid expenses	153.81	165.81
Total Other Non Current Assets	**566.93**	**720.99**

(₹ in Lakhs)

Note - 9 : Inventories

Particulars	As at 31st March, 2026	As at 31st March, 2025
Raw Material	21,422.52	21,355.32
Work in Progress	11,365.08	9,678.70
Finished Stock	41,666.38	39,487.55
Stores and Spares	3,318.63	2,966.09
Scrap	279.54	209.20
Fuel & Oil	158.63	96.74
Packing Materials	421.20	378.06
Total Inventories	**78,631.98**	**74,171.66**

Also Refer Note No 29 for details of Inventories Pledged as Securities

Note - 10 : Other Current Assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Prepaid Expenses	2,329.46	1,476.98
Balance with Statutory authorities	13,708.25	9,046.55
Advance Expenditure on Corporate Social Responsibility (Refer Note No 38)	36.71	3.44
Others	4,182.04	2,847.26
Total Other Current Asset	**20,256.46**	**13,374.23**

Note - 11 : Assets Classified as Held for Sale

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening Net Carrying Value of Assets Classified as Held for Sale	1,226.36	2,735.53
Less :Net Carrying Value of Assets sold during the year	204.78	1,090.77
Less : Net Carrying Value of Assets transferred during the year to Property, Plant & Equipment (Refer Note No. 3)	-	418.40
Net Value of Assets Classified as Held for Sale	**1,021.58**	**1,226.36**

Note - 12 : Equity Share Capital & Other Equity

Note - 12 (a) : Equity Share Capital

Particulars	As at 31st March, 2026	As at 31st March, 2025
Authorised		
4,00,00,000 (P.Y. 4,00,00,000) Equity Shares of ₹.10/- Each.	4,000.00	4,000.00
	4,000.00	**4,000.00**
Issued, Subscribed and Fully Paid Up		
2,26,72,798 (P.Y 2,26,72,798) Equity Shares of ₹.10/- Each Fully Paid Up	2,267.28	2,267.28
	2,267.28	**2,267.28**

(₹ in Lakhs)

a) Terms / rights attached to equity shares

The Holding Company has only one class of equity shares having a par value of ₹ 10 /-per share. Each holder of equity share is entitled to one vote per share.

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

b) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period:

Particulars	Equity Shares			
	As on 31st March, 2026		As on 31st March, 2025	
	Number	₹ (in Lakhs)	Number	₹ (in Lakhs)
Shares outstanding at the beginning of the year	2,26,72,798	2,267.28	2,29,61,687	2,296.17
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	2,88,889	28.89
Shares outstanding at the end of the year	2,26,72,798	2,267.28	2,26,72,798	2,267.28

c) Details of Shareholders holding more than 5% shares in the company:

Name of the Sharholder	Equity Shares			
	As on 31st March, 2026		As on 31st March, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sudarshan Kumar Saraf	63,62,549	28.06	63,62,549	28.06
Shakuntala Saraf	48,40,913	21.35	48,40,913	21.35
Sharad Kumar Madhoprasad HUF	20,65,041	9.11	20,65,041	9.11
Navneet Kumar Saraf	13,23,170	5.84	13,23,170	5.84

d) The Holding Company has not issued any equity shares as bonus or for Consideration other than cash and has bought back 17,88,889 /- equity Shares during the Period of five years immediately preceding 31st March, 2026. 15,00,000 /- equity shares were bought back on 24-2-2023 & 2,88,889/- equity Shares were bought back on 12-9-2024

e) Shares held by Promoter's & Promoter Group at the end of the year

As at 31st March, 2026

Name of the Promoter & Promoter Group	No of Shares at the Beginning of the Year	Changes during the Year	No of Shares at the end of the Year	% of Total Shares	% Changes during the year
Sudarshan Kumar Saraf	63,62,549	-	63,62,549	28.06	-
Shakuntala Saraf	48,40,913	-	48,40,913	21.35	-
Sharad Kumar Saraf HUF	20,65,041	-	20,65,041	9.11	-
Navneet Kumar Saraf	13,23,170	-	13,23,170	5.84	-
Sharad Kumar Saraf	3,80,954	-	3,80,954	1.68	-

(₹ in Lakhs)

Name of the Promoter & Promoter Group	No of Shares at the Beginning of the Year	Changes during the Year	No of Shares at the end of the Year	% of Total Shares	% Changes during the year
Suman Saraf	1,09,867	-	1,09,867	0.48	-
Sudarshan Kumar Saraf HUF	70,039	-	70,039	0.31	-
Ritu Saraf	1,46,509	-	1,46,509	0.65	-
Ashish Kumar Saraf	4,72,788	-	4,72,788	2.09	-
Nidhi Saraf	5,08,766	-	5,08,766	2.24	-
Priyanka Saraf	4,68,186	-	4,68,186	2.06	-
Ashrit Holdings Limited	1,98,044	-	1,98,044	0.87	-
Total	**1,69,46,826**	**-**	**1,69,46,826**	**74.75**	**-**

As at 31st March, 2025

Name of the Promoter & Promoter Group	No of Shares at the Beginning of the Year	Changes during the Year	No of Shares at the end of the Year	% of Total Shares	% Changes during the year
Sudarshan Kumar Saraf	64,32,349	69,800	63,62,549	28.06	1.09
Shakuntala Saraf	48,94,020	53,107	48,40,913	21.35	1.09
Sharad Kumar Saraf HUF	20,87,695	22,654	20,65,041	9.11	1.09
Navneet Kumar Saraf	13,37,685	14,515	13,23,170	5.84	1.09
Sharad Kumar Saraf	3,85,133	4,179	3,80,954	1.68	1.09
Suman Saraf	1,11,072	1,205	1,09,867	0.48	1.08
Sudarshan Kumar Saraf HUF	70,807	768	70,039	0.31	1.08
Ritu Saraf	1,48,116	1,607	1,46,509	0.65	1.08
Ashish Kumar Saraf	4,77,974	5,186	4,72,788	2.09	1.08
Nidhi Saraf	5,14,347	5,581	5,08,766	2.24	1.09
Priyanka Saraf	4,73,322	5,136	4,68,186	2.06	1.09
Ashrit Holdings Limited	2,00,216	2,172	1,98,044	0.87	1.08
Total	**1,71,32,736**	**1,85,910**	**1,69,46,826**	**74.75**	**-**

Note - 12 (b) : Other Equity

Particulars	As at 31st March, 2026	As at 31st March, 2025
Capital Redemption Reserve	859.01	859.01
Others :		
Capital Reserve	76.53	76.53
Securities Premium	488.01	488.01
General Reserve	13,453.55	13,453.55
Retained Earnings	1,84,953.22	1,61,065.06
Foreign Currency Translation Reserves	126.41	(977.97)
Total Reserves and Surplus	**1,99,956.73**	**1,74,964.19**

(₹ in Lakhs)

Capital Redemption Reserve

Represent Reserve created during the buyback of Equity Shares and it is non distributable Reserve

Capital Reserve

During amalgamation / merger approved by Honourable Court, the excess of net assets taken over the Consideration paid , if any, is treated as Capital Reserve .

Securities Premium

The amount received in excess of Face value of the equity shares is recognised in securities premium.

General Reserve

The reserve arises on transfer portion of the net profit pursuant to the earlier Provisions of the Companies Act, 1956. Mandatory transfer to general reserve is not required under the Companies Act , 2013.

Retained Earnings

Retained earnings are the profits that the Group has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Foreign Currency translation reserve

Exchange differences arising on translation of foreign operations are recognised in other comprehensive income and accumulated in a separate reserve within equity.The Cumulative amount is reclassified to statement of profit and Loss when net investments is disposed off or Classified as held for sale

Note - 13 (a) : Non Current Borrowings

Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured		
Term Loans		
From banks		
1. HDFC Bank Rupee Term Loan (I)	6,944.84	7,792.89
2. HDFC Bank Rupee Term Loan (II)	5,751.18	6,405.14
3. HDFC Bank Rupee Term Loan (III)	4,094.51	5,189.34
Total Non Current Borrowings	**16,790.53**	**19,387.37**

I. Nature of Security & Terms of Borrowing

1. Term Loan from HDFC Bank (I) is secured by way of Hypothecation over Plant & Machinery acquired out of the Said Loan and also by way of First Pari Passu Charge on Factory Land of Amravati Unit and also by way of Second Charge on Hypothecation of Stock & Book Debts of the Company and Corporate Guarantee of the Parent Company.It is Repayable in 20 Quarterly Equal Installments starting from 31-12-2026 & ending on 30-9-2031. Rate of Interest is 6.48% p.a as at the year end (P.Y 7.39 % p.a)
2. Term Loan from HDFC Bank (II) is secured by way of Hypothecation over Plant & Machinery acquired out of the said Loan & also by way of Exclusive Charge on Factory Land & Building of Aurangabad Unit. It is also additionally secured by way of Corporate Guarantee given by Parent Company.It is Repayable in 20 Quarterly Equal Instalments starting from 02-02-2026 & ending on 02-11-2030. Rate of Interest is 6.41 % p.a as the year end .(P.Y 7.54% p.a)
3. Term Loan from HDFC Bank (III) is secured by way of Hypothecation over Plant & Machinery acquired out of the said Loan & also by way of Exclusive Charge on Factory Land & Building of Aurangabad Unit. It is

(₹ in Lakhs)

also additionally secured by way of Corporate guarantee given by Parent & Fellow Subsidiary Company. It is Repayable in 20 Quarterly Equal Instalments starting from 02-02-2026 & ending on 02-11-2030. Rate of Interest is 6.41 % p.a as the year end .(P.Y 7.54% p.a)

II. Quarterly Statements of Current Assets filed by the Group with Banks (where ever applicable) are in agreement with the Books of Accounts.

Note - 13 (a) : Current Borrowings

Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured		
From banks		
1. H.D.F.C. Bank- Overdraft	1,640.56	1,268.38
2. H.D.F.C Bank Working Capital Loan	6,450.00	3,187.73
3. H.D.F.C. Bank - Rupee Packing Credit	7,238.26	17,315.12
4. H.D.F.C Bank -Cash Credit	2,662.55	-
5. Kotak Mahindra Bank Rupee Packing Credit	1,878.63	3,708.72
6. Industrial & Commercial Bank of China	685.50	693.40
7. Citi Bank Rupee Packing Credit	18,226.95	18,765.91
8. Citi Bank (Poland,China & USA)	10,331.57	7,404.22
9. IDBI Bank -Rupee Packing Credit	1,999.10	1,982.88
10. HSBC Rupee Packing Credit	1,920.32	-
11. HSBC Working Capital Loan (USA)	6,638.80	5,848.65
12. ICICI Bank Rupee Packing Credit	221.10	3,814.33
13. ICICI Bank Working Capital Loan	30.64	2.93
14. DBS Bank -Rupee Packing Credit	1,453.01	-
15. Current Maturity on Long Term Borrowings	3,437.88	616.57
Unsecured		
From banks		
1.HSBC Bank	291.67	575.44
From Others (Terms of Repayment -On Demand)		
1. From Related Parties (Refer Note No. 32)	5.01	-
2. From Others	5.99	5.06
Total Current Borrowings	**65,117.54**	**65,189.34**

I. Nature of Security

1. Overdraft From H.D.F.C Bank is Secured Against Fixed Deposits of the Group.
2. Working Capital Loan From HDFC Bank is Secured Against the Hypothecation of Stock & Book Debts Both Present & Future And Fixed Assets & Equitable Mortgage of the Group Specific Immovable Properties.
3. Export Packing Credit Against Confirmed Orders From HDFC Bank is Secured Against the Hypothecation of Stock & Book Debts Both Present & Future And Fixed Assets & Equitable Mortgage of the Group Specific Immovable Properties of Scaffolding Division Situated at Murbad.
4. Cash Credit Facility from HDFC Bank is Secured Against the Hypothecation of Stock & Book Debts Both Present & Future And Fixed Assets & Equitable Mortgage of the Group Specific Immovable Properties.
5. Export Packing Credit Against Confirmed Orders From Kotak Mahindra Bank is Secured Against the Hypothecation of Stock & Book Debts Both Present & Future of Textile Division situated at Murbad & Amravati

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

6. Working Capital Loan from Industrial & Commercial Bank of China is secured by way of charge over Leasehold Land & Factory Building situated at China
7. Export Packing Credit Against Confirmed Orders From CITI Bank is Secured Against the Hypothecation of Stock & Book Debts Both Present & Future And Fixed Assets & Equitable Mortgage of the Companies Specific Immovable Properties of Scaffolding Division Situated at Murbad.
8. Working Capital Loan From CITI Bank (Poland , China & USA) are secured by way of SBLC / Corporate Guarantee given by Parent Company .Loan from Citi Bank (USA) is also additionally secured against the Floating assets of the AAIT /Technocraft Scaffold Distribution LLC situated at USA .
9. Export Packing Credit Against Confirmed Orders from IDBI Bank is secured Against the Hypothecation of Stock & Book Debts Both Present & Future and Fixed Assets & Equitable Mortgage of the Companies Specific Immovable Properties of Scaffolding Division Situated at Murbad.
10. Export Packing Credit Against Confirmed Orders From HSBC Bank is Secured Against the Hypothecation of Stock & Book Debts Both Present & Future And Fixed Assets & Equitable Mortgage of the Group Specific Immovable Properties of Scaffolding Division situated at Murbad
11. Working Capital Loan From HSBC Bank (USA) is secured by way of Corporate Guarantee given by Parent Company and also additionally secured against the Floating assets of the AAIT /Technocraft Scaffold Distribution LLC situated at USA .
12. Export Packing Credit Against Confirmed Orders from ICICI Bank is Secured Against the Hypothecation of Stock & Book Debts Both Present & Future of Textile Division situated at Murbad .
13. Working Capital Loan from ICICI Bank is Secured Against the Hypothecation of Stock & Book Debts Both Present & Future of Textile Division situated at Murbad .
14. Export Packing Credit Against Confirmed Orders from DBS Bank is secured Against the Hypothecation of Stock & Book Debts Both Present & Future of Drum Closure Division Situated at Murbad.

II. Quarterly Statements of Current Assets filed by the Group with Banks (where ever applicable) are in agreement with the Books of Accounts.

Note - 13 (b) : Other Non Current Financial Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Security Deposits	31.89	95.62
Other Liabilities	122.30	110.23
Lease Liability (Also Refer Note No 37)	928.61	1,212.21
Total Other Non Current Financial Liabilities	**1,082.80**	**1,418.06**

Note 13(b) : Other Current Financial Liabilites

Particulars	As at 31st March, 2026	As at 31st March, 2025
Security Deposits	855.08	1,229.26
Liabilities For Expenses	4,726.39	3,039.91
Lease Liability (Also Refer Note No 37)	249.90	218.85
Total Other Current Financial Liabilities	**5,831.37**	**4,488.02**

(₹ in Lakhs)

Note - 13 (c) : Trade Payables

Particulars	As at 31st March, 2026	As at 31st March, 2025
<u>Current</u>		
Amount due to related parties	-	-
Total outstanding dues of micro and small enterprises	201.80	283.80
Others	10,042.10	10,998.11
Total Trade Payables	**10,243.90**	**11,281.91**

Dues to Micro and Small Enterprises

The Group has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act"). The disclosures Pursuant to the said MSMED Act are as Follows

Particulars	As at 31st March, 2026	As at 31st March, 2025
The Principal amount remaining unpaid to any supplier at the end of the year	201.80	283.80
Interest due remaining unpaid to any supplier at the end of the year	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act , 2006, along with the amount of the payment made to the Supplier beyond the appointed day during the year	-	-
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.	-	-
The amount of Interest accured and remaining unpaid at the end of each accounting year	-	-
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-Disclosure of payable to vendors as defined under the "Micro , Small and Medium Enterprise Development Act, 2006" is based on the information available with the Group regarding the Status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Group.There are no overdue principal amounts/interest payable amounts for delayed payments to such vendors at the Balancesheet date .There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on Balance brought forward from previous year.

Trade Payables Ageing as at 31st March, 2026 (outstanding from due date of Payment)

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total Outstanding dues of micro enterprises and small enterprises	201.80	-	-	-	-	**201.80**
Total Outstanding dues of creditors other than micro enterprises and small enterprises	4,555.85	5,486.25	-	-	-	**10,042.10**

(₹ in Lakhs)

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-	-
Total	**4,555.85**	**5,486.25**	**-**	**-**	**-**	**10,243.90**

Trade Payables Ageing As at 31st March, 2025 (outstanding from due date of Payment)

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total Outstanding dues of micro enterprises and small enterprises	283.80	-	-	-	-	**283.80**
Total Outstanding dues of creditors other than micro enterprises and small enterprises	6,428.41	4,569.70	-	-	-	**10,998.11**
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-	-
Total	**6,712.21**	**4,569.70**	**-**	**-**	**-**	**11,281.91**

Not Due Trade Payables also includes ₹ 38.58 Lakhs (P.Y ₹ 34.43 Lakhs) unbilled Trade Payables

Supplier Finance Arrangement

The Group has entered into arrangements involving certain Suppliers and Finance Provider under which the suppliers may opt for the Payment on or before the due date of Invoice,primarily at their own cost .Accordingly , the Finance Provider settles the Invoices owed by the Group to the Participating suppliers, and the Group repays the Finance Provider on the due date .The arrangement does not extend payment terms beyond those agreed with non-participating suppliers.

Particulars	As at 31st March, 2026
1. Carrying amount of Financial Liabilities that are part of Supplier Finance arrangement	
Presented within Trade Payables	268.48
Presented within Financial Liabilities	-
Presented within Borrowings	291.67
	560.15
of which suppliers have received payment from finance provider	291.67
2. Range of Payment due dates	
Liabilities that are part of arrangements	0-60 days
Liabilities that are not part of arrangements	0-60 days

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Note 14 : Provisions

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Current	Non - Current	Current	Non - Current
Provision For Leave Salary Encashment	260.42	860.55	130.45	656.63
Provision For Gratuity	524.19	3,659.17	462.64	2,798.67
Total Provisions	**784.61**	**4,519.72**	**593.09**	**3,455.30**

Also Refer Note No 31 of Employee Benefits

Note - 15 : Other Non Current Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Deferred Government Grant	2,520.49	3,163.57
Total Other Non Current Liabilities	**2,520.49**	**3,163.57**

Note - 16 : Current Tax Liabilities (Net)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision For Taxation	39,426.27	36,660.87
Less : Advance Tax	37,654.75	34,967.04
Total Current Tax Liabilities (net)	**1,771.52**	**1,693.83**

Note - 17 : Other Current Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance From Customers	6,639.61	5,470.17
Deferred Government Grant	683.12	824.74
Other Liabilities	2,314.35	1,262.09
Total Other Current Liabilities	**9,637.08**	**7,557.00**

Note - 18 : Revenue from Operations

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Sale of products	2,33,457.11	2,21,636.83
Rendering of Services	28,760.55	23,246.06
Other Operating Revenue	13,680.39	14,675.50
Total Revenue from Operations	**2,75,898.05**	**2,59,558.39**

(₹ in Lakhs)

Disaggregation of Revenue

Revenue based on Geography

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Domestic	1,09,779.59	91,689.18
Export #	1,66,118.46	1,67,869.21
Total Revenue from operations as per statement of Profit & Loss	**2,75,898.05**	**2,59,558.39**

Export incentives has been included in Export Revenue

Revenue based on Business Segment

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Drum Closure	62,877.08	61,243.20
Scaffolding	1,34,148.19	1,24,461.78
Yarn	31,835.44	29,660.79
Fabric	19,353.12	23,492.42
Engineering & Design	27,618.95	20,700.20
Others	65.27	-
Total Revenue from operations as per Statement of Profit & Loss	**2,75,898.05**	**2,59,558.39**

Contract Balances

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade Receivables	66,723.83	53,844.89
Contract Liabilities (Advances from Customers)	6,639.61	5,470.17

Reconciling the Amount of Revenue recognised in the statement of Profit & Loss with the Contracted Prices

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Contract Price	2,76,597.27	2,59,940.83
Less Discount, Claims, credits, Returns etc	699.22	382.44
Total Revenue from operations as per statement of Profit & Loss	**2,75,898.05**	**2,59,558.39**

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Note - 19 : Other Income

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Rental Income	505.48	433.43
Interest income	1,358.27	1,176.37
Net Gain on financial assets measured at fair value through profit and loss	1,029.84	3,298.91
Profit on Sale of Property, Plant & Equipment	141.59	1,021.52
Net Foreign Exchange Gain	4,740.19	1,887.07
Amortisation of Grant	1,023.96	1,242.49
Other Non-Operating Income	1,386.99	990.45
Total Other Income	**10,186.32**	**10,050.24**

Note - 20 : Cost of Material Consumed & Engineering & Design Charges

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Raw Materials at the Beginning of the year	21,355.32	19,106.39
Add : Purchases (net) #	1,17,684.00	1,17,090.53
	1,39,039.32	**1,36,196.92**
Less : Raw Material at the end of the Year	21,422.52	21,355.32
Raw Materials Consumed during the year	**1,17,616.80**	**1,14,841.60**
Packing Material Consumed	2,773.76	2,576.45
Engineering & Design Charges	1,934.65	863.21
Total Cost	**1,22,325.21**	**1,18,281.26**

Purchases are reported net of Trade discounts , Returns , Goods & Service Tax (to the extent refundable / adjustable) & Sales (if any) made during the course of business.

Note - 21 : Changes in inventories of finished Stocks,Stock-in -Trade and work-in-progress

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Opening Balance		
Work - in - Progress	9,678.70	4,517.94
Finished Stock (Goods)	39,487.55	44,253.59
Scrap / Waste	209.20	255.92
Total	**49,375.45**	**49,027.45**
Closing Balance		
Work - in - Progress	11,365.08	9,678.70
Finished Stock(Goods)	41,666.38	39,487.55
Scrap / Waste	279.54	209.20
Total Closing Balance	**53,311.00**	**49,375.45**
Total Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	**(3,935.55)**	**(348.00)**

(₹ in Lakhs)

Note - 22 : Employee benefits expenses

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Salaries, Wages, Bonus etc	36,235.10	29,283.08
Contribution to Providend Fund , ESIC & Other Funds	1,046.57	892.38
Gratuity Expenses (Refer Note No 31)	1,140.20	476.65
Staff Welfare Expenses	1,255.44	1,094.07
Directors Remuneration	601.86	600.44
Total Employee Benefits Expenses	**40,279.17**	**32,346.62**

Note - 23 : Finance Cost

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Interest		
Interest Expenses (net)	5,413.12	5,095.84
Financial Cost		
Bank Discounting & Other Bank Charges	244.16	286.10
Bank Guarantee Charges	140.49	44.83
L/C Charges	32.57	54.89
Finance Cost expensed in Profit & Loss	**5,830.34**	**5,481.66**

Note - 24 : Depreciation and amortisation expense

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Depreciation on Property,Plant and Equipment (including Right of Use Asset)	11,999.24	10,365.64
Depreciation on Investment Properties	58.95	109.50
Amortisation of Intangible Assets	285.03	308.62
Total Depreciation & Amortisation	**12,343.22**	**10,783.76**

Note - 25 : Other Expenses

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Consumption of Stores and Other Consumable Items	10,381.60	10,205.76
Repairs & Maintenance		
Plant & Machinery	326.20	408.92
Buildings	534.95	874.22
Others	2,188.96	1,547.23
Fuel And Oil Consumed	2,420.65	1,714.53
Power & Electricity	8,845.10	8,253.41
Job Work Charges	1,305.40	1,730.20
Labour Charges	12,657.58	10,870.13

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Water Charges	161.52	165.89
Other Manufacturing Expenses	1,541.35	994.07
Freight & Other Export Charges	5,913.66	9,797.66
Selling & Distribution Expenses on Sales	5,878.04	2,827.70
Advertisement Expenses	279.53	129.90
Warehouse & Handling Charges	1,482.28	712.12
Commission/Brokerage	2,405.09	2,313.73
Sales Promotion	751.17	397.64
Travelling & Conveyance Expenses	2,930.63	2,093.67
Vehicle Expenses	575.60	545.37
Licence , Legal , Professional and Management Expenses	2,645.86	2,843.53
Rent, Rates & Taxes	1,458.26	1,443.04
Insurance expenses	1,545.04	1,299.25
Director Fees	7.50	5.30
Technical Training Expenses	276.74	248.29
Printing & Stationery	205.76	217.35
Postage,Telegram & Telephone Expenses	344.07	367.92
Miscellaneous Expenses	76.57	42.42
Loss on Sale of Property, Plant and Equipment	823.56	18.33
Expenditure incurred for Corporate Social Responsibility (CSR) (Refer Note No 38)	542.94	511.86
Donation	13.78	6.47
Payment to Auditors - Note 25 (a) below	59.75	56.67
Sundry Balances written off	130.77	83.21
Bad Debts	959.36	525.75
Total Other expenses	**69,669.27**	**63,251.54**

Note 25 (a) : - Details of Payment to Auditors

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Payment to Auditors		
As Auditor :		
Audit Fees	48.85	45.72
Tax Audit Fees	9.95	9.95
In other capacities :		
Taxation matters / Certification Fees	0.55	0.85
Out of Pocket Expenses	0.40	0.15
Total Payment to Auditors	**59.75**	**56.67**

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Note - 26 : Tax Expenses

(a) Amounts recognised in profit or loss

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Tax expenses recognised in the Statement of Profit & Loss		
Current tax expense		
Current year tax	9,882.79	9,941.83
Short/(Excess) provision of taxation for earlier years	204.89	309.16
	10,087.68	10,250.99
Deferred tax expense		
Origination and reversal of temporary differences	(599.49)	(1,222.18)
Total tax expenses	**9,488.19**	**9,028.81**

(b) Amounts recognised in other comprehensive income

Particulars	Year Ended 31st March, 2026			Year Ended 31st March, 2025		
	Before tax	Tax expense / (benefit)	Net of tax	Before tax	Tax expense / (benefit)	Net of tax
Items that will not be reclassified to profit & loss						
Remeasurements of the defined benefit plans	(139.17)	(33.82)	(105.35)	(146.61)	(36.82)	(109.79)
Items that will be reclassified to Profit & Loss						
Foreign Currency translation	849.07	-	849.07	179.63	-	179.63
Total Other Comprehensive Income	**709.90**	**(33.82)**	**743.72**	**33.02**	**(36.82)**	**69.84**

(c) Reconciliation of effective tax rate

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Profit before tax from Operations	**38,796.56**	**35,324.49**
Applicable Tax Rate (Current year 25.168 % and Previous Year 25.168%)	**9,764.32**	**8,890.47**
Tax effect of :		
Tax effect of non-deductible/ Allowable expenses on Payment Basis	1.95	18.66
Excess of depreciation over books under Income Tax Act	130.32	130.81
Deductions under various sections of Income Tax Act	(137.95)	(52.45)
Effect of taxation of capital gains	(119.47)	(227.54)
Others	(58.15)	105.33
Taxation of Earlier years	204.89	309.16
Difference in Tax Rate	(297.72)	(145.63)
Tax expense as per Statement of Profit & Loss	**9,488.19**	**9,028.81**
Effective tax rate	**24.46%**	**25.56%**

(₹ in Lakhs)

(d) Movement in deferred tax balances

Particulars	31st March, 2026			
	As at 1st April 2025 Deferred Tax Asset / (Liabilities)	(Credit) / Charge in the Statement of Profit and Loss	(Credit) / Charge in OCI	As at 31st March, 2026 Deferred Tax Asset/ (Liabilities)
Deferred tax Asset/ (Liabilities)				
Property, plant and equipment, Intangible assets & Investment Property	(1,605.01)	(43.29)	-	(1,561.72)
Employee Benefits	1,018.16	(280.24)	(33.82)	1,332.22
Investments	(1,155.77)	(52.91)	-	(1,102.86)
Tax Loss	1,410.28	(401.95)	-	1,812.23
Others	667.54	178.90	-	488.64
Deferred tax Asset / (Liabilities)-Net	**335.20**	**(599.49)**	**(33.82)**	**968.51**

Particulars	31st March, 2025			
	As at 1st April 2024 Deferred Tax Asset / (Liabilities)	(Credit) / Charge in the Statement of Profit or Loss of Continuing Operations	(Credit) / Charge in OCI	As at 31st March, 2025 Deferred Tax Asset/ (Liabilities)
Deferred tax Asset/ (Liabilities)				
Property, plant and equipment , Intangible assets & Investment Property	(1,788.04)	(183.03)	-	(1,605.01)
Employee Benefits	865.42	(115.92)	(36.82)	1,018.16
Investments	(1,162.14)	(6.37)	-	(1,155.77)
Tax Loss	382.16	(1,028.12)	-	1,410.28
Others	778.80	111.26	-	667.54
Deferred tax Asset / (Liabilities)-Net	**(923.80)**	**(1,222.18)**	**(36.82)**	**335.20**

Note 27 : Earnings per equity share:

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Net Profit after tax attributable to the Equity Shareholders (₹ in Lakhs)	28,530.81	25,619.04
Weighted Average No of shares Outstanding during the year	2,26,72,798	2,28,09,723
Earning Per share -Basic & Diluted (Face Value of ₹ 10/- per share) (in ₹)	**125.84**	**112.32**

(₹ in Lakhs)

Note - 28 : Contingent Liabilities & Commitments (to the extent not Provided for)

Contingent Liabilities

S.No	Contingent Liabilities not provided For	As at 31st March, 2026	As at 31st March, 2025
I.	Stand by Letter of Credit (SBLC) aggregating to Euro 10,00,000 (P.Y Euro 17,50,000) given to Banks on behalf of Technocraft Trading Spolka Z.O.O, Poland.	1,090.00	1,611.58
II	Corporate Guarantee aggregating to USD 8,00,000 (P.Y USD 8,00,000) given to Banks on behalf of Technosoft Engineering Inc., USA	758.72	683.80
III.	Corporate Guarantee aggregating to USD 2,50,00,000 (P.Y USD 2,00,00,000) given to Banks on behalf of AAIT/ Technocraft Scaffold Distribution LLC.	23,710.00	17,095.00
IV.	Corporate Guarantee aggregating to USD NIL (P.Y USD 30,00,000) given to Banks on behalf of Technocraft NZ Limited	-	2,564.25
V.	Corporate Guarantee aggregating to ₹ 100,00,00,000 (P.Y 100,00,00,000) given to Banks on behalf of Technocraft Textiles Limited	10,000.00	10,000.00
VI.	Corporate Guarantee aggregating to ₹ 2,12,00,00,000 (P.Y 2,12,00,00,000) given to Banks on behalf of Technocraft Extrusions Private Limited. *	21,200.00	21,200.00
VII.	Corporate Guarantee aggregating to ₹ 120,10,00,000 (P.Y 120,10,00,000) given to Banks on behalf of Technocraft Form Work Private Limited	12,010.00	12,010.00
VIII.	Bank Guarantee issued in favour of Suppliers, Customers & Other Statutory Authorities	5,328.74	6,151.82
IX	Excise Duty Matters	# 519.8	# 529.74
X.	Service Tax Matters	# 243.53	# 243.53
XI.	Goods & Service Tax Matters	# 227.49	# 319.57
XII.	Income Tax Matters	1,875.72	1,972.86
XIII.	Other Legal Matters	2,871.29	2,875.29

The above amount are net of the amount if any deposited / Adjusted

includes Penal Amount also

* Equally by Technocraft Industries (India) Limited & Technocraft Formworks Private Limited

Commitments

S.No		As at 31st March, 2026	As at 31st March, 2025
I.	Estimated Amount of Capital Contracts remaining to be executed and not Provided for (net of capital advances)	1,398.08	1,536.71
II	Future Export Obligations/ Commitments against EPCG Authorisations	2,138.43	8,891.24

(₹ in Lakhs)

Note- 29 Assets Pledged as Security

The carrying amount of assets Pledged as security for current & non current borrowings (including credit Limits sanctioned but not utilised) & also for SBLC / Corporate & Trade Guarantees are as below :

Particulars	As at 31st March, 2026	As at 31st March, 2025
Non Current Assets		
Property, Plant & Equipment		
Lease Hold Land	629.67	607.64
Free Hold Land	4,243.34	4,243.34
Investment Property	48.41	335.79
Building / Factory Building	25,009.40	23,895.07
Plant & Machinery	30,458.69	31,217.80
Capital Work in Progress	887.88	14.98
Other Financial Assets		
Fixed Deposits with Bank	1,810.52	4,305.11
Investments	-	2,685.39
Total Non Current Assets Pledged as security	**63,087.91**	**67,305.12**
Current Assets		
Inventories	71,451.85	68,618.35
Other Financial Assets		
Trade Receivables #	42,459.15	35,180.98
Fixed Deposits with Banks	3,516.39	903.41
Investments	-	660.25
Total Current Assets Pledged as security	**1,17,427.39**	**1,05,362.99**
Total Assets Pledged as Security	**1,80,515.30**	**1,72,668.11**

 # excluding Inter Company debtors

Note - 30 : Segment Reporting

Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services, geographic areas, and major customers.Based on the management approach as defined in Ind AS 108, the chief operating decision maker (CODM) evaluates the group performance and allocates resources based on an analysis of various performance indicators by business segment and geographic segment. Accordingly, information has been presented both along business segment and geographic segment.The accounting principle used in the preparation of financial statements are consistently applied to record revenue and expenditure in individual segments,and are as set out in the significant accounting policies.

The Group has identified Drum Closures, Scaffoldings, Yarn, Fabric, Engineering & Design & Others as primary business segments of the Group.

The above business segments have been identified considering :

i) The nature of the product

ii) The deferring risk and returns

iii) The internal financial reporting systems

(₹ in Lakhs)

The Geographical Segments considered for Disclosure are as Follows

a) Revenue within India includes Revenue from Sales of Products (including Scrap) & Services to Customers Located within India and earnings in India.

b) Revenue outside India includes Revenue from Sales of Products & Services to Customers Located outside India and earnings outside India and export Incentive benefits.

Revenue and expenses have been accounted for based on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Group as a whole and are not allocable to a particular segments on a reasonable basis, have been included under "Unallocable". Inter segment transfers, are accounted for at competitive market prices, charged to unaffiliated customer for similar goods.

Particulars	**Year ended 31st March, 2026**	**Year ended 31st March, 2025**
Segment Revenue		
a. Drum Closures Division	63,625.91	61,766.43
b. Scaffoldings Division	1,34,253.30	1,24,512.49
c. Yarn Division	36,156.23	35,755.52
d. Fabric Division	19,353.12	23,492.42
e. Engineering & Design	27,953.85	20,969.86
f. Others	65.27	-
Total	**2,81,407.68**	**2,66,496.72**
Less : Inter Segment Revenue		
a. Drum Closures Division	748.83	523.23
b. Scaffoldings Division	105.11	50.71
c. Yarn Division	4,320.79	6,094.73
d. Fabric Division	-	-
e. Engineering & Design	334.90	269.66
f. Others	-	-
	5,509.63	**6,938.33**
External Revenue from Operations		
a. Drum Closures Division	62,877.08	61,243.20
b. Scaffoldings Division	1,34,148.19	1,24,461.78
c. Yarn Division	31,835.44	29,660.79
d. Fabric Division	19,353.12	23,492.42
e. Engineering & Design	27,618.95	20,700.20
f. Others	65.27	-
Total External Revenue from Operations	**2,75,898.05**	**2,59,558.39**
Results		
Segment Result		
a. Drum Closures Division	23,328.76	22,085.68
b. Scaffoldings Division	18,751.91	16,878.93
c. Yarn Division	835.13	(2,405.83)
d. Fabric Division	(1,629.06)	(1,468.07)
e. Engineering & Design	3,415.21	2,967.99
f. Others	14.12	(155.17)

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Segment operating Profit	**44,716.07**	**37,903.53**
Reconciliation of Segment Operating Profit to Operating Profit		
Unallocable Income / (Expenses)		
Employee benefit Expenses	(601.86)	(600.44)
Depreciation & Amortisation	(259.25)	(339.52)
Other Expenses	(1,095.83)	(1,223.80)
Interest Income	192.43	617.62
Net Gain on Investments & Investment Property	1,029.84	3,298.91
Rental Income	505.48	433.43
Other Income	140.02	716.42
Operating Profit	**44,626.90**	**40,806.15**
Less		
Finance Cost	5,830.34	5,481.66
Net Profit before tax from operations	**38,796.56**	**35,324.49**
Less		
Income Tax Expenses	10,087.68	10,250.99
Deferred Tax Expenses (net)	(599.49)	(1,222.18)
Net Profit After Tax from Operations	**29,308.37**	**26,295.68**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Segment Assets		
a. Drum Closures Division	44,948.29	40,371.64
b. Scaffoldings Division	1,61,659.62	1,38,438.49
c. Yarn Division	33,862.35	41,343.22
d. Fabric Division	12,399.00	14,772.89
e. Engineering & Design	13,568.16	11,189.29
f. Others	466.00	43.58
Segment Operating Assets	**2,66,903.42**	**2,46,159.11**
Reconciliation of Segment Operating assets to Total Assets		
Non Current Assets		
Property ,Plant & Equipment	1,823.06	1,891.19
Investment Properties	1,530.53	1,032.87
Intangible Assets	27.31	56.09
Non Current Investments	42,604.33	39,314.71
Other Financial Assets	108.98	2,504.76
Deferred Tax Asset	968.51	335.20
Other Non Current Assets	35.80	34.12
Current Assets		
Current Investments	4,182.31	4,146.72

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash & Cash Equivalent	3,448.64	3,219.21
Other Bank Balances	2,592.60	191.77
Other Financial Assets	10.44	38.53
Loans	353.95	291.11
Other Current Assets	343.60	365.59
Unallocable Assets	**58,030.06**	**53,421.87**
Total Assets	**3,24,933.48**	**2,99,580.98**
Segment Liabilities		
a. Drum Closures Division	8,977.83	6,687.57
b. Scaffoldings Division	9,175.33	10,258.99
c. Yarn Division	6,657.56	5,883.57
d. Fabric Division	2,553.49	2,913.66
e. Engineering & Design	4,113.65	3,622.75
f. Others	38.88	30.72
Segment Operating Liabilities	**31,516.74**	**29,397.26**
Reconciliation of Segment Operating Liabilities to Total Liabilities		
Non Current Liabilities		
Non Current Borrowings	16,790.53	19,387.37
Other Financial Liabilities	29.42	100.80
Provisions	2,368.83	1,821.34
Current Liabilities		
Current Borrowings	65,117.54	65,189.34
Other Financial Liabilities	433.20	428.00
Provisions	249.22	194.33
Current Tax Liabilities (net)	1,771.52	1,693.83
Other Current Liabilities	22.56	15.22
Unallocable Liabilities	**86,782.82**	**88,830.23**
Total Liabilities	**1,18,299.56**	**1,18,227.49**

Capital Expenditure (excluding CWIP)	Year ended 31st March, 2026	Year ended 31st March, 2025
a. Drum Closures Division	1,968.85	1,073.67
b. Scaffoldings Division	9,785.44	17,684.49
c. Yarn Division	58.86	1,374.42
d. Fabric Division	103.32	238.81
e. Engineering & Design	380.58	2,060.30
f. Others	20.33	0.73
g. Unallocable	622.17	105.95
Total Capital expenditure	**12,939.55**	**22,538.37**

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Depreciation & Amortization		Year ended 31st March, 2026	Year ended 31st March, 2025
a.	Drum Closures Division	1,259.08	1,174.56
b.	Scaffoldings Division	5,351.55	3,034.95
c.	Yarn Division	3,719.00	4,447.29
d.	Fabric Division	926.21	1,149.98
e.	Engineering & Design	826.83	636.75
f.	Others	1.31	0.71
g.	Unallocable	259.24	339.52
Total Depreciation & Amortisation		**12,343.22**	**10,783.76**

Secondary Segment

Geographic Information

Revenue from External Customers	Year ended 31st March, 2026	Year ended 31st March, 2025
Continuing Operations		
India	1,09,779.59	91,689.18
Outside India	1,66,118.46	1,67,869.21
Total External Revenue from Operations	**2,75,898.05**	**2,59,558.39**

Non Current Operating Assets	As at 31st March, 2026	As at 31st March, 2025
India	75,375.17	77,049.38
Outside India	6,892.48	6,822.97
Total	**82,267.65**	**83,872.35**

Non Current Operating Assets for this purpose consists of Property, Plant and equipment, Investment properties, intangible assets and Capital work in Progress

Note

1. No single External Customer Contributed 10% or more to the Group revenue for the year ended 31st March, 2026 & 31st March 2025
2. Rental Income from IT Park is considered as Unallocable Income

Note 31 : Disclosure Pursuant to Ind AS - 19 "Employee Benefits"

[A] Post Employment Benefit Plans:

Defined Contribution Plans

The Group contributes a defined percentage of the employee salary out of the total entitlements on account of superannuation benefits under this scheme.

Amount recognised in the Statement of Profit and Loss	2025-2026	2024-2025
Defined Contribution Scheme	914.80	780.20

(₹ in Lakhs)

Defined Benefit Plans

The Group has the following Defined Benefit Plans:

Gratuity: In accordance with the applicable laws, the Group provides for gratuity, a defined benefit retirement plan ("The Gratuity Plan") covering eligible employees. The Gratuity Plan provides for a lump sum payment to vested employees on retirement (subject to completion of five years of continuous employment), death, incapacitation or termination of employment that are based on last drawn salary and tenure of employment. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation on the reporting date

The disclosure in respect of the defined Gratuity Plan are given below:

a) Reconciliation of balances of Defined Benefit Obligations.	2025-2026		2024-2025	
	Funded	Unfunded	Funded	Unfunded
Present value of funded obligations	3,231.22	1,565.31	2,536.85	1,245.64
Fair Value of plan assets	613.17	-	521.18	-
Net (Asset) / Liability recognised in the balance sheet	**2,618.05**	**1,565.31**	**2,015.67**	**1,245.64**

Movements in plan assets and plan liabilities

Particulars	Present value of obligations		Fair Value of plan assets	
	Funded	Unfunded	Funded	Unfunded
As at 1st April 2025	**2,536.85**	**1,245.64**	**521.18**	**-**
Current Service Cost	252.63	201.98	-	-
Past Service Cost	331.82	152.00	-	-
Interest Cost	148.46	74.19	-	-
Interest Income	-	-	20.88	-
Return on plan assets excluding amounts included in net finance income	-	-	(22.57)	-
Actuarial (gain)/loss arising from changes in financial assumptions	(129.84)	(66.20)	-	-
Actuarial (gain)/loss arising from experience adjustments	278.06	34.58	-	-
Contributions by Employer	-	-	281.85	-
Benefit payments from Fund	(188.17)	-	(188.17)	-
Benefit payments by Company	1.41	(76.88)	-	-
As at 31st March, 2026	**3,231.22**	**1,565.31**	**613.17**	**-**

Particulars	Present value of obligations		Fair Value of plan assets	
	Funded	Unfunded	Funded	Unfunded
As at 1st April 2024	**2,338.34**	**956.81**	**573.26**	**-**
Current service cost	160.79	131.18	-	-
Interest Cost	144.70	63.61	-	-
Interest Income	-	-	23.63	-
Return on plan assets excluding amounts included in net finance income	-	-	(2.68)	-

(₹ in Lakhs)

Particulars	Present value of obligations		Fair Value of plan assets	
	Funded	Unfunded	Funded	Unfunded
Actuarial (gain)/loss arising from changes in financial assumptions	92.93	46.22	-	-
Actuarial (gain)/loss arising from experience adjustments	(51.77)	56.55	-	-
Contributions by Employer	-	-	296.22	-
Benefit payments from Fund	(369.25)	-	(369.25)	-
Benefit payments by Company	221.11	(8.73)	-	-
As at 31st March, 2025	**2,536.85**	**1,245.64**	**521.18**	**-**

b) Amount recognised in Statement of Profit and Loss	2025-2026		2024-2025	
	Funded	Unfunded	Funded	Unfunded
Current Service Cost	252.63	201.98	160.79	131.18
Past Service Cost	331.82	152.00	-	-
Interest Cost (net)	127.58	74.19	121.07	63.61
Total amount recognised in Statement of P&L	**712.03**	**428.17**	**281.86**	**194.79**
-Changes in financial assumptions	(129.84)	(66.20)	92.93	46.22
-Experience gains/(losses)	278.06	34.58	(51.77)	56.55
Return on plan assets excluding amounts included in Interest Income	22.57	-	2.68	-
Total Expenses / (Income) recognised in Other Comprehensive Income	**170.79**	**(31.62)**	**43.84**	**102.77**

Investment pattern for Fund as on

Category of Asset	As at 31st March, 2026		As at 31st March, 2025	
	Funded	Unfunded	Funded	Unfunded
Government of India Securities	0%	-	0%	-
State Government Securities	0%	-	0%	-
High quality corporate bonds	0%	-	0%	-
Equity shares of listed companies	0%	-	0%	-
Property	0%	-	0%	-
Special Deposit Scheme	0%	-	0%	-
Policy of insurance	100%	-	100%	-
Bank Balance	0%	-	0%	-
Other Investments	0%	-	0%	-
Total	**100%**	**-**	**100%**	**-**

Assumptions

With the objective of presenting the plan assets and plan liabilities of the defined benefits plans at their fair value on the balance sheet, assumptions under Ind AS 19 are set by reference to market conditions at the valuation date.

(₹ in Lakhs)

The significant actuarial assumptions were as follows:

Financial Assumptions	**2025-2026**		**2024-2025**	
	Funded	**Unfunded**	**Funded**	**Unfunded**
Discount Rate (%)	7.25%	7.40%	6.65%	6.80%
Salary Escalation/ Inflation (%)	5.00%	5.00%	5.00%	5.00%
Withdrawal rates	2% at younger ages reducing to 1% at older ages	2% at younger ages reducing to 1% at older ages	2% at younger ages reducing to 1% at older ages	2% at younger ages reducing to 1% at older ages

Demographic Assumptions

Mortality in service : Indian Assured Lives Mortality (2006-08)

Sensitivity analysis

Sensitivity analysis for each significant actuarial assumption as stated above, showing how the defined benefit obligation would be affected, considering increase/decrease as at 31.03.2026 and 31.03.2025 is as below:

Particulars	**Increase/Decrease in liability**		**Increase/Decrease in liability**	
	2025-2026		**2024-2025**	
	Funded	**Unfunded**	**Funded**	**Unfunded**
Discounting rate varied by 0.5%				
+ 0.5%	3,128.30	1,501.54	2,452.06	1,197.76
- 0.5%	3,341.94	1,634.52	2,628.16	1,297.57
Salary growth rate varied by 0.5%				
+ 0.5%	3,342.89	1,635.70	2,628.50	990.21
- 0.5%	3,126.64	1,499.97	2,451.06	925.94

The sensitivity analyses above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. When calculating the sensitivity to the assumption,the same method used to calculate the liability recognised in the balance sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous period.

The expected future cash flows as at 31st March, 2026 & As at 31st March, 2025 were as follows:

Expected contribution	**As at 31st March, 2026**		**As at 31st March, 2025**	
	Funded	**Unfunded**	**Funded**	**Unfunded**
Projected benefits payable in future years from the date of reporting				
1st following year	977.74	274.97	608.75	268.31
2nd following year	197.49	89.49	275.71	58.16
3rd following year	283.68	129.05	167.47	77.96
4th following year	180.76	150.62	215.89	99.60
5th following year	234.92	139.01	147.20	120.28
Years 6 to 10	1,194.89	570.79	944.96	499.60

(₹ in Lakhs)

[B] Other Long term employee benefits

Leave Encashment:

The Employees are entitled to accumulate Earned Leave , which can be availed during the service period. Employees are also allowed to encash the accumulated earned leave during the service period. Further, the accumulated earned leave can be encashed by the employees on superannuation, resignation, and termination or by nominee on death.

Particulars	2025-2026	2024-2025
Present value of unfunded obligations	1,120.97	787.08
Net (Asset)/Liability recognised	**1,120.97**	**787.08**

Reconciliation of balances of Defined Benefit Obligations.

Particulars	2025-2026	2024-2025
Defined Obligations at the beginning of the year	787.08	672.57
Current Service Cost	199.45	115.78
Past Service Cost	186.76	-
Interest Cost	48.13	43.56
Actuarial loss/(gain) due to change in financial assumptions	(55.20)	38.55
Actuarial loss/ (gain) due to experience adjustments	27.16	(30.83)
Benefits paid	(72.41)	(52.55)
Defined Obligations at the end of the year	**1,120.97**	**787.08**

Amount recognised in Statement of Profit and Loss

Particulars	2025-2026	2024-2025
Current Service Cost	199.45	115.78
Past Service Cost	186.76	-
Net Interest Cost	48.13	43.56
Net value of remeasurements on the obligation and plan assets	(28.04)	7.72
Total amount recognised in Statement of P&L	**406.30**	**167.06**
Change in Financial Assumptions	(55.20)	38.55
Experience gains/(losses)	27.16	(30.83)
Net Actuarial Loss/(Gain)	**(28.04)**	**7.72**

Major Actuarial Assumptions

Particulars	2025-2026	2024-2025
Discount Rate (%)	7.25%	6.65%
Salary Escalation/ Inflation (%)	5% p.a	5% p.a
Withdrawal Rates	2% at younger ages reducing to 1% at older ages	2% at younger ages reducing to 1% at older ages

(₹ in Lakhs)

Sensitivity analysis

Sensitivity analysis for each significant actuarial assumption as stated above, showing how the defined benefit obligation would be affected, considering increase/decrease as at 31.03.2026 and 31.03.2025 is as below:

Particulars	2025-2026	2024-2025
Discounting rate varied by 0.5%		
+ 0.5%	1,072.19	749.46
- 0.5%	1,174.30	827.41
Salary growth rate varied by 0.5%		
+ 0.5%	1,175.28	827.94
- 0.5%	1,070.91	748.69

The expected future cash flows As at 31st March, 2026 & As at 31st March, 2025 were as follows:

Expected contribution	2025-2026	2024-2025
Projected benefits payable in future years from the date of reporting		
1st following year	260.42	130.44
2nd following year	70.59	59.26
3rd following year	60.32	51.41
4th following year	61.79	45.76
5th following year	68.91	48.68
Years 6 to 10	380.50	248.60

Note 32 : Related Party disclosures

The related Parties as per the terms of Ind AS-24," Related Party Disclosures". (Specified under Section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules ,2015) are disclosed below

Name of Related parties with whom transcations have taken place during the year

Key Managerial Personnel (KMP)

1. Dr. Sharad Kumar Saraf
2. Mr. Sudarshan Kumar Saraf
3. Mr. Navneet Kumar Saraf
4. Mr. Ashish Kumar Saraf
5. Mr. Atanu Chaudhary
6. Mr. Neeraj Rai (Company Secretary)

Enterprises in which KMP / Relatives of KMP are Interested

1. S.K.Saraf HUF
2. Ashrit Holdings Limited
3. M.D.Saraf Securities Pvt Limited
4. Marigold International Limited
5. Topline International Trading Company (FZE)
6. Ashrit Engineering Projects Private Limited (Formerly Known as Paithan Eco Foods Private Limited)

(₹ in Lakhs)

Relatives of KMP

1. Mrs.Shakuntala Saraf
2. Mrs.Priyanka Saraf
3. Ms.Ritu Saraf
4. Mrs.Renu Rai

Non Executive Directors

1. Mr Aubrey Ignatius Rebello
2. Mr Murarilal Jhunjhunwala
3. Mr Rohit Dhoot
4. Mr Shankar Jadhav
5. Mrs Swati Khemani

Enterprise in which Non Executive Director is interested

1. Remi Edelstahl Tubular Ltd (Till 19th September 2024)

Trust

1. Shanti Seva Nidhi Trust
2. Technocraft Industries (I) Ltd Employees Group Gratuity Trust

Transcations during the Year	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
A. Sales of Goods & Services		
Trust		
Shanti Seva Nidhi Trust	17.15	1.59
B. Rent Received		
Relatives of KMP		
Priyanka Saraf	12.00	12.00
Enterprises in which KMP are Interested		
1. M.D.Saraf Securities Private Ltd.	0.01	0.01
2. Ashrit Holdings Limited	0.01	0.01
Trust		
Shanti Seva Nidhi Trust	0.02	0.11
C. Professional Fees Paid		
Relatives of KMP		
1.Renu Rai	7.64	6.60

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Transcations during the Year		Year Ended 31st March, 2026	Year Ended 31st March, 2025
D.	**Commission Paid on Sales**		
	Enterprise in which Non Executive Director is Interested		
	1. Remi Edelstahl Tubular Ltd	-	31.14
E.	**Sitting Fees**		
	Non Executive Directors		
	Director Sitting Fees	6.10	5.30
F.	**Purchase of Materials / Assets / Stores & Spares**		
	Enterprises in which KMP are Interested		
	1. Ashrit Engineering Projects Private Limited (Formerly Known as Paithan Eco Foods Private Limited)	29.00	92.16
	Trust		
	Shanti Seva Nidhi	0.28	0.92
G.	**Rent Paid**		
	Enterprises in which KMP are Interested		
	1. S.K.Saraf HUF	71.40	24.00
H.	**Managerial Remuneration / Salary & Wages**		
	Key Managerial Personal		
	Directors	* 601.86	* 600.44
	Company Secretary	29.53	24.79
I.	**Salary & Wages**		
	Relatives of Key Managerial Personal		
	1. Suman Saraf	12.00	12.00
	2. Ritu Saraf	12.00	12.00
J.	**Advancement of Loan**		
	Enterprises in which KMP are Interested		
	1. Marigold International Limited	# 3.77	# 4.51
	2. Topline International Trading Company (FZE)	# 27.02	# 19.47
	# excluding Forex Effect		
K.	**Loan Taken**		
	Enterprises in which KMP are Interested		
	1. Ashrit Holdings Limited	5.01	-
L.	**Interest Paid**		
	Enterprises in which KMP are Interested		
	1. Ashrit Holdings Limited	0.01	-

(₹ in Lakhs)

Transcations during the Year	Year Ended 31st March, 2026	Year Ended 31st March, 2025
M. Trust		
Technocraft Industries (I) Ltd Employees Group Gratuity Trust		
Gratuity Contribution	281.85	296.22
Gratuity Benefits received	188.17	369.25
N. Contribution of Corporate Social Responsibilty (CSR)		
Trust		
Shanti Seva Nidhi Trust	33.00	383.00

Amount due to / From Related Parties	As at 31st March, 2026	As at 31st March, 2025
Loans Receivable		
Enterprises in which KMP are Interested		
1. Marigold International Limited	85.22	73.41
2. Topline International Trading Company (FZE)	268.73	217.70
Loan Payable		
Enterprises in which KMP are Interested		
1. Ashrit Holdings Limited	5.01	-
Commission & Bonus Payable		
1. Key Managerial Personnel	230.40	230.40
Gratuity Contribition & Administration Charges Payable		
Trust		
1. Technocraft Industries (I) Ltd Employees Group Gratuity Trust	2,623.66	2,021.28

Note

1) The transactions with related parties are made on terms equivalent to those that Prevail in arm's Length transactions Outstanding balances at the year end are unsecured .The Group has not recorded any impairment of receivables relating to amounts owned by the related Parties .This assessment is undertaken each Financial year through examining the Financial Position of the related party and the market in whch the related Party operates

* excludes Provision for gratuity & Compensated leave for Key Managerial Personnel as Separate Actuarial Valuation is not available

Note 33: Fair Value Measurements

A. Financial instruments by category and fair value hierarchy :

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

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

(₹ in Lakhs)

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

31st March, 2026	Carrying Value				Fair value			
	Mandatorily at FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through Profit and loss :								
Non-current :								
Investment In Mutual Funds / Portfolio Management Schemes	42,604.30	-	-	42,604.30	42,604.30	-	-	42,604.30
Current :								
Investment In Mutual Funds	4,060.44	-	-	4,060.44	4,060.44	-	-	4,060.44
Investment in Quoted Equity Instruments	121.87	-	-	121.87	121.87	-	-	121.87
Financial assets at amortised cost								
Non-current :								
Deposits	-	-	2,328.55	2,328.55	-	-	-	-
Current :								
Deposits	-	-	251.93	251.93	-	-	-	-
Loan to Employees & Others	-	-	586.42	586.42	-	-	-	-
Cash and cash equivalents	-	-	16,008.72	16,008.72	-	-	-	-
Other Bank Balances	-	-	3,522.69	3,522.69	-	-	-	-
Trade receivables	-	-	66,723.83	66,723.83	-	-	-	-
Others	-	-	76.34	76.34	-	-	-	-
	46,786.61	**-**	**89,498.48**	**1,36,285.09**	**46,786.61**	**-**	**-**	**46,786.61**
Financial liabilities at amortised cost								
Non Current								
Term Loan	-	-	16,790.53	16,790.53	-	-	-	-
Deposits	-	-	31.89	31.89	-	-	-	-
Other Non Current Financial Liabilities	-	-	1,050.91	1,050.91	-	-	-	-
Current								
Borrowings	-	-	65,117.54	65,117.54	-	-	-	-
Trade and Other Payables	-	-	10,243.90	10,243.90	-	-	-	-
Deposits	-	-	855.08	855.08	-	-	-	-
Other Current Financial Liabilities	-	-	4,976.29	4,976.29	-	-	-	-
	-	**-**	**99,066.14**	**99,066.14**	**-**	**-**	**-**	**-**

(₹ in Lakhs)

31st March, 2025	Carrying Value				Fair value			
	Mandatorily at FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through Profit and loss :								
Non-current :								
Investment In Mutual Funds / Portfolio Management Schemes	39,314.68	-	-	39,314.68	39,314.68	-	-	39,314.68
Current :								
Investment In Mutual Funds	4020.96	-	-	4020.96	4020.96	-	-	4020.96
Investment in Quoted Equity Instruments	125.76	-	-	125.76	125.76	-	-	125.76
Financial assets at amortised cost								
Non-current :								
Deposits	-	-	5,035.76	5,035.76	-	-	-	-
Current :								
Deposits	-	-	187.07	187.07	-	-	-	-
Loan to Employees & Others	-	-	553.53	553.53	-	-	-	-
Cash and cash equivalents	-	-	16,370.49	16,370.49	-	-	-	-
Other Bank Balances	-	-	932.65	932.65	-	-	-	-
Trade receivables	-	-	53,844.89	53,844.89	-	-	-	-
Others	-	-	559.12	559.12	-	-	-	-
	43,461.40	**-**	**77,483.51**	**1,20,944.91**	**43,461.40**	**-**	**-**	**43,461.40**
Financial liabilities at amortised cost								
Non Current								
Term Loans	-	-	19,387.37	19,387.37	-	-	-	-
Deposits	-	-	95.62	95.62	-	-	-	-
Other Non Current Financial Liabilities	-	-	1,322.44	1,322.44	-	-	-	-
Current								
Borrowings	-	-	65,189.34	65,189.34	-	-	-	-
Trade and Other Payables	-	-	11,281.91	11,281.91	-	-	-	-
Deposits	-	-	1,229.26	1,229.26	-	-	-	-
Other Current Financial Liabilities	-	-	3,258.76	3,258.76	-	-	-	-
	-	**-**	**1,01,764.70**	**1,01,764.70**	**-**	**-**	**-**	**-**

During the reporting period ended March 31, 2026 and March 31, 2025, there were no transfers between levels of fair value measurements.

B. Measurement of fair values

The following methods and assumptions were used to estimate the fair values of financial instruments :

i) The management assessed that fair value of cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

(₹ in Lakhs)

ii) The fair values of the Equity/ Mutual Fund investment which are quoted, are derived from quoted market prices in active markets.

Note 34 : Financial Risk Management

Risk management framework

The Group activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Group primary risk management focus is to minimize potential adverse effects of all the risk on its financial performance. The Board of Directors and Senior Management of the Group are responsible for overseeing the Group risk assessment and management policies and processes.

The Group has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Market risk ; and
- Liquidity risk

1. Credit Risk

The Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Group periodically assess financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set and periodically reviewed on the basis of such Information.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the group. The Group categorises a trade receivable for write off when a debtor fails to make contractual payments or on case to case basis. Where trade receivables have been written off, the group continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as Income in the statement of profit or loss.

The Group measures loss rate for trade receivables from Individual customers based on the historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on Past Trends. Based on the historical data , no probable loss on collection of receivable is anticipated & hence no provision is considered.

In case of Credit risks from balances with banks and financial institutions , the Group attempts to limit the credit risk by only dealing with reputable banks and financial institutions having high credit-ratings assigned by credit-rating agencies.

In addition, the Group is exposed to credit risk in relation to financial guarantees given to banks and other counterparties. The Group's maximum exposure in this respect is the maximum amount that the Group would have to pay if the guarantee is called upon. The maximum exposure relating to financial guarantees is disclosed in Note No 28 (Contingent Liability)

Ageing of Account Receivables

Particulars	As at 31st March, 2026	As at 31st March, 2025
Not due	39,573.49	34,490.84
Less than 6 Months	17,436.45	15,348.90
6 Months -1 Year	2,582.45	1,313.13
1-2 years	6,889.25	2,493.12
2-3 years	174.82	178.20
More than 3 years	67.37	20.70
Total	**66,723.83**	**53,844.89**

(₹ in Lakhs)

2. Market risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises mainly of currency risk and interest rate risk. Financial Instrument affected by Market risks includes loans and borrowings and foreign Currency Receivables and payables .The Group has set processes and policies to assess, control and monitor the effect of the risk on the financial performance of the Group.

i) Currency Risk

This is the risk that the Group may suffer losses as a result of adverse exchange rate movement during the relevant period.The Group is exposed to currency risk on account of its operating and financing activities. The senior management personnel are responsible for identifying the most effective and efficient ways of managing the risk & the same is closely monitored by the Board of Directors

Particulars of Unhedged Foreign Currency exposures as at the reporting date

As as 31st March, 2026

(Foreign currency in Lakhs)

Particulars	USD	EURO	SGD	GBP	AED	JPY	AUD	CAD
Trade Payables / Other Financial Liabilities	(10.36)	(4.54)	-	-	-	-	(0.05)	-
Trade Receivables / Other Financial Assets	270.13	44.29	-	0.83	11.66	-	0.21	-
Advances from Customers	(3.63)	-	(0.11)	-		(2.10)	(0.61)	-
Bank Loan Taken	-	(8.25)	-	-	-	-	-	-
Bank Balances (Including Fixed Deposits)	45.61	8.09	-	-	-	-	0.10	-
Net	**301.75**	**39.59**	**(0.11)**	**0.83**	**11.66**	**(2.10)**	**(0.35)**	**-**

As as 31st March, 2025

(Foreign currency in Lakhs)

Particulars	USD	EURO	SGD	GBP	AED	JPY	AUD	CAD
Trade Payables / Other Financial Liabilities	(12.69)	(1.42)	-	-	-	-	-	-
Trade Receivables / Other Financial Assets	237.18	49.58	-	1.76	-	-	0.64	0.23
Advances from Customers	(1.43)	(0.75)	-		-	(3.25)	(0.61)	-
Bank Loan Taken	(21.60)	(11.33)	-		-	-	-	-
Bank Balances (including Fixed Deposits)	37.99	2.59	-		-	-	-	-
Net	**239.45**	**38.67**	**-**	**1.76**	**-**	**(3.25)**	**0.03**	**0.23**

(₹ in Lakhs)

Foreign Currency Risk Sensitivity

A change in 1% in Foreign Currency would have following Impact on Profit before tax assuming that all other variables, in Particular interest rate remain constant & ignoring any impact of forecast Sales & Purchases.

	2025-2026		2024-2025	
	1% increase	1% Decrease	1% increase	1% Decrease
USD	286.18	(286.18)	204.67	(204.67)
EURO	43.15	(43.15)	35.61	(35.61)
GBP	1.04	(1.04)	1.95	(1.95)
Ohers	2.69	(2.69)	0.13	(0.13)
Net Increase / (Decrease) in Profit	**333.06**	**(333.06)**	**242.36**	**(242.36)**

ii) Interest rate Risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates.The Group has exposure to Interest rate risk, arising principally on changes in Treasury Bills rates / SOFR rates. As the Percentage of Borrowings with Floating Interest rate is small as Compared to Total Borrowings & hence the interest rate risk for the Group as whole is very Low.

Exposure to interest rate risk

Particulars	As at 31st March, 2026	As at 31st March, 2025
*Borrowings Bearing Variable rate of Interest	20,228.41	20,003.94
Borrowings other than Variable Rate of Interest	61,679.66	64,572.77
Total Borrowings	**81,908.07**	**84,576.71**
% of Borrowings bearing Variable rate of Interest	**24.70**	**23.65**

* includes Current Maturity on Non Current Borrowings

Interest Rate Sensitivity

A change of 100 Basis Point In Interest rates would have following Impact on Profit before tax

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
100 Basis Point Increase	(202.28)	(200.04)
100 Basis Point Decrease	202.28	200.04

Note-The above analysis is prepared for floating rate liabilities assuming the amount of the Liability outstanding at the end of the reporting Period was outstanding for the whole year

3. Liquidity Risk

Liquidity risk is defined as the risk that the Group will not be able to settle or meet its obligations on time, or at a reasonable price .Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due .The Group maintains flexibility in funding by maintaining availability under committed credit lines. The Management monitors rolling forecasts of the Group's Liquidity position and cash and cash equivalents on the basis of the expected cash flows.The Group assessed the Concentration of risk with respect to its debt and concluded it to be low.

(₹ in Lakhs)

Maturity patterns of borrowings

As at 31st March, 2026

	0-1 years	1-5 years	Beyond 5 years	Total
Long term borrowings (Including current maturity of long term debt)	3,437.88	16,007.67	782.86	**20,228.41**
Short term borrowings	61,679.66	-	-	**61,679.66**
Total	**65,117.54**	**16,007.67**	**782.86**	**81,908.07**

As at 31st March, 2025

	0-1 years	1-5 years	Beyond 5 years	Total
Long term borrowings (Including current maturity of long term debt)	616.57	15,047.50	4,339.87	**20,003.94**
Short term borrowings	64,572.77	-	-	**64,572.77**
Total	**65,189.34**	**15,047.50**	**4,339.87**	**84,576.71**

Maturity patterns of other Financial Liabilities

As at 31st March, 2026

	0-1 years	1-5 years	Beyond 5 years	Total
Trade Payables	10,243.90	-	-	**10,243.90**
Other Financial Liabilities (Current & Non Current)	5,831.37	1,082.80	-	**6,914.17**
Total	**16,075.27**	**1,082.80**	**-**	**17,158.07**

As at 31st March, 2025

	0-1 years	1-5 years	Beyond 5 years	Total
Trade Payables	11,281.91	-	-	**11,281.91**
Other Financial Liabilities (Current & Non Current)	4,488.02	1,418.06	-	**5,906.08**
Total	**15,769.93**	**1,418.06**	**-**	**17,187.99**

Note 35 : Capital Risk Management

For the Purpose of Group Capital management , Capital includes equity attributable to the equity holders of the Group and all other equity reserves.The Primary Objective of the Group Capital management is to ensure that it maintains an efficient capital Structure and maximise shareholder Value.The Group is monitoring capital using Net debt equity ratio as its base ,which is Net debt to equity.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

The Group Policy is to keep Net debt equity ratio below 1.00 and infuse capital if and when required through better operational results and efficient working capital Management.

	31-Mar-26	31-Mar-25
Net Debt *	65,899.35	68,206.22
Equity attributable to Shareholders	2,02,224.01	1,77,231.47
Net Debt to Total Equity	**0.33**	**0.38**

* Net Debt= Non Current Borrowings +Current Borrowings -Cash & Cash Equivalents

Note 36 : Interest In Other Entities

The Consolidated Financial Statements present the Consolidated Accounts of Technocraft Industries (India) Limited with its following Subsidiaries (and its Subsidiaries),Joint Ventures & Associate.

Name of the Company		Country of Incorporation	Year Ended	Proportion of Ownership of Interest	
				As at 31st March, 26	As at 31st March, 25
A.	**Subsidiaries**				
I.	**Indian Subsidiaries:**				
	Technosoft Engineering Projects Limited	India	31st Mar	84.02%	84.02%
	Techno Defence Private Limited	India	31st Mar	70.00%	70.00%
	Technocraft Fashions Limited	India	31st Mar	100.00%	100.00%
	Shivale Infra Products Private Limited	India	31st Mar	100.00%	100.00%
	Technocraft Textiles Limited	India	31st Mar	100.00%	100.00%
	Technocraft Formworks Private Limited	India	31st Mar	100.00%	100.00%
	Technocraft Speciality Yarns Limited	India	31st Mar	100.00%	100.00%
	Technocraft Extrusions Private Limited	India	31st Mar	100.00%	100.00%
	BMS Industries Private Limited	India	31st Mar	100.00%	100.00%
II.	**Foreign Subsidiaries:**				
	Technocraft Trading Spolka Z.O.O	Poland	31st Dec	100.00%	100.00%
	Technocraft International Limited	United Kingdom	31st Dec	100.00%	100.00%
	Technocraft NZ Limited	New Zealand	31st Mar	100.00%	100.00%
	Anhui Reliable Steel Technology Co. Ltd.	China	31st Dec	100.00%	100.00%
	Highmark International Trading –F.Z.E. @	U.A.E.	31st Mar	100.00%	100.00%
	AAIT/Technocraft Scaffold Distribution LLC. @	U.S.A.	31st Dec	85.00%	85.00%
	Technosoft Engineering Inc. ++	U.S.A.	31st Mar	84.02%	84.02%
	Technosoft GMBH ++	Germany	31st Mar	75.78%	75.78%
	Technosoft Services Inc. +++	U.S.A.	31st Mar	84.02%	84.02%

(₹ in Lakhs)

Name of the Company		Country of Incorporation	Year Ended	Proportion of Ownership of Interest	
				As at 31st March, 26	As at 31st March, 25
	Technosoft Engineering UK Limited ++	United Kingdom	31st Mar	84.02%	84.02%
	Technosoft Integrated Solutions Inc ++	Canada	31st Mar	84.02%	84.02%
	Technosoft Innovations Inc, +++	U.S.A.	31st Mar	84.02%	84.02%
	Aait Technocraft Brasil Limitada ++++	Brazil	31st Dec	85.00%	85.00%
	Technosoft ApS Denmark ++	Denmark	31st Mar	84.02%	84.02%
	++ Held by Technosoft Engineering Projects Limited @ Held by Technocraft International Limited +++ Held by Techhnosoft Engineering Inc. ++++ Held by AAIT/ Technocraft Scaffold Distribution LLC				
B.	**Joint Venture**				
	Technocraft Tabla Formwork Systems Private Limited.	India	31st Mar	65.00%	65.00%

Note No 37 Disclosure in respect of Leases

i) The Group's lease asset primarily consist of leases for offices & Industrial Premises . The Group also has certain leases with lease terms of 12 months or less.The Group applies the Short -term lease recognition exemptions for these leases .

(ii) Following is carrying value of right of use assets and the movements thereof

Particulars	Amount
Balance as at April 1, 2024	**53.08**
Additions during the year	1,455.47
Deletion during the year	-
Depreciation of Right of use assets	117.26
Balance as at March 31, 2025	**1,391.29**
Additions during the year	
Deletion during the year	29.28
Depreciation of Right of use assets	301.30
Balance as at March 31, 2026	**1,060.71**

iii) The following is the carrying value of lease liability and movement thereof

Particulars	Amount
Balance as at April 1, 2024	**57.23**
Additions during the year	1,455.47
Finance Cost accrued during the year	63.23

(₹ in Lakhs)

Particulars	Amount
Deletions	-
Lease Rent Concession	-
Payment of Lease Liabilities	144.87
Balance as at March 31, 2025	**1,431.06**
Additions during the year	-
Finance Cost accrued during the year	159.12
Deletions	37.19
Lease Rent Concession	-
Payment of Lease Liabilities	374.48
Balance as at March 31, 2026	**1,178.51**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Maturity of Lease Liability (Refer Note No. 13 (b))	249.90	218.85
Non Current Lease Liability (Refer Note No. 13 (b))	928.61	1,212.21

iv) The weighted average incremental borrowing rate applied to lease liabilities is 10%

v) Amount recognised in the statement of profit and Loss during the year

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Depreciation Charge of Right of Use Assets	301.30	117.26
Finance Cost accrued during the year (included in Finance cost)	159.12	63.23

vi) The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obiligations related to lease liabilities as and when they fall due.

Note 38 : Disclosure in respect of Expenditure on Corporate Social Responsibility Activities

	Particulars	2025-2026	2024-2025
a)	Amount required to be spent by the group during the year	542.94	511.78
b)	Amount of expenditure incurred	576.21	391.30
c)	Shortfall / (Excess) Amount at the beginning of the year	(3.44)	(124.13)
d)	Shortfall / (Excess) Amount at the end of the year	(36.71)	(3.65)
e)	Total of Previous Year Shortfall	-	-
f)	Reason for Shortfall	-	-
g)	Nature of CSR Activities	To Promote education, rural development and also Promote Technology & Research Development	To Promote education and also Promote Technology & Research Development

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

Particulars		2025-2026	2024-2025
h)	Details of related party transcations in relation to CSR expenditure by Group	The Group has Contributed ₹ 33 Lakhs to Shanti Seva Nidhi Trust by way of CSR for establishing Vocational Training Centre at Murbad that will offer specialised technical education to Students through Structured Diploma & Post Diploma Programms	The Group has Contributed ₹ 383 Lakhs to Shanti Seva Nidhi Trust by way of CSR for establishing Vocational Training Centre at Murbad that will offer specialised technical education to Students through Structured Diploma & Post Diploma Programms
e)	Excess Amount carried forward to next year to adjust the same against future obiligations (Shown under Current Assets in Note No 10)	36.71	3.44
f)	Amount debited in the statement of Profit & Loss Account (Refer Note No 25)	542.94	511.86

Note 39 : Other Statutory Information

(i) The Group does not have any Benami property , where any proceeding has been initiated or pending against the Group for holding any Benami Property

(ii) The Group does not have any transactions with companies struck off .

(iii) The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period .

(iv) The Group has not traded or invested in Crypto currency or Virtual Currency during the Financial Year

(v) The Group has not advanced or loaned or invested funds to any other persons or entities 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 Group (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vi) The Group has not received any fund from any persons or entities , including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group 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 Group 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.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

Note-40 Other Accompanying Notes

1. The Figures have been rounded off to the nearest lakhs of Rupees upto two decimal Places.
2. Previous Years Figures have been regrouped / rearranged where ever necessary to make them Comparable with the Current year Figures

Note 1 to 40 Forms an Intergral Part of the Financial Statements

As per our report of even date

For M.L.Sharma & Co
Chartered Accountants
Firm Reg.No.109963W

Jinendra D Jain (Partner)
M. No. 140827

For and on behalf of Board of Directors

Dr. Sharad Kumar Saraf
Chairman & Managing Director
DIN 00035843

Sudarshan Kumar Saraf
Co-Chairman & Managing Director
DIN 00035799

Place : Mumbai
DATE : May 28, 2026

Neeraj Rai
Company Secretary

Navneet Kumar Saraf
Whole-time Director & CEO
DIN 00035686

Ashish Kumar Saraf
Whole-time Director & CFO
DIN 00035549

Additional information mandated by Schedule III to Companies Act, 2013

₹ in Lakhs

Sr. No.	Name of the Entities	Net Assets ,ie Total Assets minus Total Liabilities		Share in Profit / (Loss)		Share in Other Comprehensive Income / (Loss)		Share in Total Comprehensive Income / (Loss)	
		As a % of Consolidated Net Assets	₹in Lakhs	As a % of Consolidated Profit & Loss	₹in Lakhs	As a % of Consolidated Comprehensive Income	₹in Lakhs	As a % of Consolidated Total Comprehensive Income	₹in Lakhs
A	**Parent Company**								
1	Technocraft Industries (India) Limited	65.71	1,35,769.36	83.82	24,566.86	(17.19)	(127.81)	81.32	24,439.05
B	**Indian Subsidiaries**								
2	Technosoft Engineering Projects Limited	6.59	13,621.61	5.41	1,586.64	2.42	18.01	5.34	1,604.65
3	Technocraft Tabla Formworks Systems Private. Limited	0.00	4.97	(0.00)	(0.19)	-	-	(0.00)	(0.19)
4	Techno Defence Private Limited	(0.05)	(99.81)	(0.06)	(16.72)	(0.10)	(0.74)	(0.06)	(17.46)
5	Shivale Infra Products Private Limited	0.82	1,702.46	(0.14)	(40.24)	-	-	(0.13)	(40.24)
6	Technocraft Fashions Limited	0.02	35.13	(4.28)	(1,254.52)	3.12	23.18	(4.10)	(1,231.34)
7	Technocraft Textiles Limited	2.16	4,469.58	(1.20)	(352.03)	0.07	0.53	(1.17)	(351.50)
8	Technocraft Formworks Private Limited	3.04	6,291.56	(2.98)	(873.67)	(1.82)	(13.53)	(2.95)	(887.20)
9	Technocraft Speciality Yarns Limited	(0.00)	(9.19)	(0.41)	(119.14)	-	-	(0.40)	(119.14)
10	Technocraft Extrusions Private Limited	1.00	2,062.32	2.82	827.69	0.06	0.47	2.76	828.16
11	BMS Industries Private Limited	2.50	5,169.65	1.99	584.23	(0.84)	(6.23)	1.92	578.00
C	**Foreign Subsidiaries**								
12	Technocraft International Limited , UK	3.80	7,848.14	(0.23)	(68.45)	132.69	986.83	3.06	918.38
13	Technocraft Trading Spolka, Z .O.O, Poland	0.07	140.73	(0.29)	(84.75)	(19.65)	(146.15)	(0.77)	(230.90)
14	Technocraft NZ Limited	(0.30)	(629.57)	(0.42)	(123.34)	(32.05)	(238.36)	(1.20)	(361.70)
15	Anhui Reliable Steel Technology Company Ltd , China	3.02	6,250.15	3.41	999.64	96.90	720.64	5.72	1,720.28
	Step Down Subsidiaries								
16	Technosoft Engineering Inc. USA	1.93	3,981.07	1.24	363.11	50.61	376.38	2.46	739.49
17	Highmark International Trading, UAE	3.42	7,063.45	0.34	100.96	93.09	692.35	2.64	793.31
18	Technosoft Innovations Inc.	0.28	581.12	(0.00)	(1.35)	7.72	57.45	0.19	56.10
19	Technosoft GMBH	0.06	117.75	(0.62)	(181.05)	4.57	33.96	(0.49)	(147.09)
20	AAIT/ Technocraft Scaffold Distribution LLC	3.32	6,864.50	8.13	2,382.97	(197.66)	(1,470.03)	3.04	912.94
21	Aait Technocraft Brasil Limitada	0.01	19.07	(0.27)	(80.43)	0.26	1.90	(0.26)	(78.53)
22	Technosoft ApS , Denmark	0.01	19.09	0.04	12.59	0.25	1.89	0.05	14.48
23	Technosoft Services Inc.	0.27	558.92	0.64	186.22	6.12	45.52	0.77	231.74
24	Technosoft Engineering UK Limited	0.18	365.46	0.31	90.06	5.17	38.44	0.43	128.50
25	Technosoft Integrated Solutions Inc.	0.01	26.49	0.09	25.72	0.21	1.59	0.09	27.31
	Sub Total -1 (Owner of Equity)	**97.87**	**2,02,224.01**	**97.35**	**28,530.81**	**133.96**	**996.29**	**98.25**	**29,527.10**
	Non Controlling Interest in all Subsidiaries								
	Indian	1.54	3,177.98	1.34	391.35	0.37	2.74	1.31	394.09
	Foreign	0.60	1,231.93	1.32	386.21	(34.33)	(255.31)	0.44	130.90
	Sub Total -2 (Minority Interest)	**2.13**	**4,409.91**	**2.65**	**777.56**	**(33.96)**	**(252.57)**	**1.75**	**524.99**
	Total (1+2)	**100.00**	**2,06,633.92**	**100.00**	**29,308.37**	**100.00**	**743.72**	**100.00**	**30,052.09**

FORM AOC-1

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

Statement containing salient features of the financial statement of subsidiaries

₹ in Lakhs

Sr. No.	Name of the subsidiary	Date Since when Sub-sidiary acquired	Reporting period	Report-ing cur-rency	Exchange rate as on last day of financial year	Share Capital	Reserves & Surplus	Total assets	Total Liabilities	Invest-ments (Excluding Investment in Subsid-iaries)	Turnover	Profit before Tax	Provision for Tax	Profit after Tax	Pro-posed Dividend	Extent of Share-holding
A	**Indian Subsidiaries**															
1	Technosoft Engineering Projects Limited	28.02.2000	01.04.2025 To 31.03.2026	INR	-	59.50	17,474.03	21,456.41	3,922.88	13,773.93	14,948.02	2,714.51	735.74	1,978.77	-	84.02%
2	Technocraft Tabla Formworks Systems Private Limited	25.03.2010	01.04.2025 To 31.03.2026	INR	-	100.00	(92.35)	7.71	0.06	-	-	-	-	-	-	65%
3	Techno Defence Private Limited	25.10.2016	01.04.2025 To 31.03.2026	INR	-	1.00	(121.25)	539.53	659.78	-	65.27	(3.49)	(0.88)	(2.61)	-	70%
4	Shivale Infraproducts Private Limited	28.11.2019	01.04.2025 To 31.03.2026	INR	-	5.00	1,697.46	1,767.89	65.43	689.50	1,381.80	(41.65)	(1.41)	(40.24)	-	100%
5	Technocraft Fashions Limited	15.10.2020	01.04.2025 To 31.03.2026	INR	-	55.00	(94.87)	5,838.62	5,878.49	-	10,393.07	(1,678.68)	(424.16)	(1,254.52)	-	100%
6	Technocraft Textiles Limited	02.11.2021	01.04.2025 To 31.03.2026	INR	-	950.00	3,936.19	16,566.25	11,680.06	-	17,437.70	(417.53)	(65.49)	(352.03)	-	100%
7	Technocraft Formworks Private Limited	24.03.2022	01.04.2025 To 31.03.2026	INR	-	1.55	6,861.32	26,575.53	19,712.67	-	24,091.16	(1,054.64)	(180.98)	(873.67)	-	100%
8	Technocraft Speciality Yarns Limited	08.04.2022	01.04.2025 To 31.03.2026	INR	-	1.00	(133.35)	0.11	132.46	-	-	(119.14)	-	(119.14)	-	100%
9	Technocraft Extrusions Private Limited	17.05.2023	01.04.2025 To 31.03.2026	INR	-	1.18	2,189.76	16,976.09	14,785.15	-	30,724.05	1,001.88	174.18	827.69	-	100%
10	BMS Industries Private Limited	01.07.2023	01.04.2025 To 31.03.2026	INR	-	592.88	4,576.78	7,428.25	2,258.60	4,045.81	8,282.27	838.07	253.84	584.23	-	100%
B	**Direct Foreign Subsidiaries**								-							
11	Technocraft International Limited, UK #	02.04.1993	01.01.2025 To 31.12.2025	GBP	125.5100	1,224.14	6,655.49	11,115.51	3,235.88	-	2,131.01	1,351.01	75.90	1,275.11	-	100%
12	Technocraft Trading Spolka, Z .O.O., Poland #	14.05.1998	01.01.2025 To 31.12.2025	PLN	25.2000	265.07	(124.33)	565.94	425.21	-	2,051.42	(61.61)	23.14	(84.75)	-	100%
13	Anhui Reliable Steel Technology Company Ltd, China #	10.04.2008	01.01.2025 To 31.12.2025	RMB	13.7100	1,080.16	5,170.00	8,791.35	2,541.20	-	9,560.62	1,367.26	367.62	999.64	-	100%
14	Technocraft NZ Ltd, Newzealand	07.12.2018	01.04.2025 To 31.03.2026	NZD	54.2500	46.91	(676.48)	2,008.02	2,637.59	-	495.05	(123.35)	-	(123.35)	-	100%

Sr. No.	Name of the subsidiary	Date Since when Sub-sidiary acquired	Reporting period	Report-ing cur-rency	Exchange rate as on last day of financial year	Share Capital	Reserves & Surplus	Total assets	Total Liabilities	Invest-ments (Excluding Investment in Subsid-iaries)	Turnover	Profit before Tax	Provision for Tax	Profit after Tax	Pro-posed Dividend	Extent of Share-holding
C	**Step Down Subsidiaries**								-							
15	Technosoft Engineering Inc. USA	31.08.2006	01.04.2025 To 31.03.2026	USD	94.8400	426.80	3,564.14	6,134.47	2,143.54	-	20,491.76	492.97	129.86	363.11	-	100%
16	Technosoft Engineering UK Limited	10.05.2017	01.04.2025 To 31.03.2026	GBP	125.5100	0	365.46	976.27	610.81	-	2,218.65	127.85	37.80	90.06	-	100%
17	Technosoft GMBH, Germany	01.09.2005	01.04.2025 To 31.03.2026	EURO	109.0000	38.62	95.52	555.48	421.33	-	1,728.64	(201.17)	-	(201.17)	-	90%
18	Highmark International Trading FZE, UAE	22.09.2014	01.04.2025 To 31.03.2026	AED	25.8200	31.49	7,031.96	13,371.00	6,307.56	-	5,120.21	100.96	-	100.96	-	100%
19	AAIT/ Technocraft Scaffold Distribution LLC, USA #	15.08.2015	01.01.2025 To 31.12.2025	USD	94.8400	0.07	8,271.76	42,015.98	33,744.15	-	36,132.17	3,069.81	266.32	2,803.49	-	85%
20	Aait Technocraft Brasil Limitada #	23.01.2024	01.01.2025 To 31.12.2025	BLR	18.0000	165.88	(172.72)	12.80	19.64	-	-	(94.62)	0.00	(94.62)	-	100%
21	Technosoft Innovations Inc, USA	06.06.2016	01.04.2025 To 31.03.2026	USD	94.8400	3.35	577.77	741.94	160.82	-	52.63	(1.35)	-	(1.35)	-	100%
22	Technosoft Services Inc, USA	23.06.2017	01.04.2025 To 31.03.2026	USD	94.8400	6.52	552.41	1,152.81	593.89	-	4,187.95	237.52	51.30	186.22	-	100%
23	Technosoft Intergrated Solutions Inc.	16.11.2022	01.04.2025 To 31.03.2026	CAD	68.1500	0	26.49	85.21	58.72	-	235.20	25.72	-	25.72	-	100%
24	Technosoft ApS ,Denmark	03.09.2024	01.04.2025 To 31.03.2026	DKK	14.5900	4.98	14.11	63.78	44.69	-	47.27	14.91	2.31	12.59	-	100%

Company having 31st December as reporting date.

1 Name of the Subsidiary which are yet to commence Operation: Details provided in Board Report

2 Name of the Subsidiary which have been liquidated or sold during the year: Details provided in Board Report

As per our report of even date

For M.L.Sharma & Co
Chartered Accountants
Firm Reg.No.109963W

For and on behalf of Board of Directors

Jinendra D Jain (Partner)
M. No. 140827

Dr. Sharad Kumar Saraf
Chairman & Managing Director
DIN 00035843

Sudarshan Kumar Saraf
Co-Chairman & Managing Director
DIN 00035799

Place : Mumbai
DATE : May 28, 2026

Neeraj Rai
Company Secretary

Navneet Kumar Saraf
Whole-time Director & CEO
DIN 00035686

Ashish Kumar Saraf
Whole-time Director & CFO
DIN 00035549

TECHNOCRAFT
INDUSTRIES (INDIA) LTD.

TECHNOCRAFT HOUSE.
A-25, ROAD NUMBER 3, MIDC, ANDHERI EAST.
MUMBAI 400093. INDIA.