

TECHNOGEN INDIA PRIVATE LIMITED
CIN : U72200TG2008PTC058234
BALANCE SHEET FOR THE YEAR ENDED 31st March 2025

Amount in INR Thousands

Particulars	Note	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
A ASSETS				
1 Non - Current Assets				
-Property, plant and equipment	1	9,514.36	12,012.28	15,439.88
Financial Assets				
Other Non-Current Assets		-	-	-
Deferred Tax Assets (Net)	9	1,334.50		
Total non-current assets		10,848.86	12,012.28	15,439.88
2 Current Assets				
(a) Financial assets				
(i) Trade Receivables	2	57,004.33	41,698.42	20,018.68
(ii) Cash and cash equivalents	3	43,134.94	15,649.68	13,435.69
(iii) Other Financial Assets	4	6,331.84	11,696.14	11,420.62
(b) Income Tax Assets(Net)	5	2,510.68	2,427.40	6,684.89
(b) Other current assets	6	5,397.13	5,104.65	4,186.27
Total Current Assets		1,14,378.92	76,576.29	55,746.15
TOTAL ASSETS		1,25,227.78	88,588.57	71,186.02
B EQUITY and LIABILITIES				
1 Equity				
Equity share capital	7	204.09	100.00	100.00
Other equity	7	93,213.23	64,282.54	50,335.07
Total Equity		93,417.32	64,382.54	50,435.07
2 LIABILITIES				
Non - Current Liabilities				
(a) Financial liabilities		-	-	-
(b) Long Term Provision	8	5,465.13	554.63	554.63
(c) Deferred tax liabilities (Net)	9		326.29	834.85
Total Non-current liabilities		5,465.13	880.92	1,389.48
3 Current Liabilities				
(a) Financial Liabilities				
(ii) Trade Payables due to				
Micro and Small enterprises		-	-	-
Other than Micro and Small enterprises	10	5,315.93	6,107.95	5,651.93
(iii) Other financial liabilities	11	1,751.88	1,588.00	1,000.00
(b) Other current liabilities	12	4,913.66	4,588.66	3,966.20
(c) Short Term Provision	8	14,363.87	11,040.50	8,743.34
Total current liabilities		26,345.33	23,325.11	19,361.47
Total liabilities		31,810.46	24,206.03	20,750.95
TOTAL EQUITY AND LIABILITIES		1,25,227.78	88,588.57	71,186.02

Notes form an integral part of the Financial Statements (A-C)

As per our report of even date

For V G R K and Associates
Chartered Accountants
FRN: 028961S

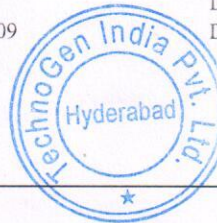
V Gupta Balanagu
Partner
M NO: 224070

Date: 19-05-2025
Place: Hyderabad
UDIN: 25224070BMJPFW9613

For and behalf of the Board of Directors
Technogen India Private Limited

Laxminarasimha
Rao Chepuri
Director
DIN: 02251609

Koya Srinivasa
Chakravarthy
Director
DIN: 03207617

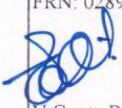


TECHNOGEN INDIA PRIVATE LIMITED
CIN : U72200TG2008PTC058234
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2025

		Amount in INR Thousands			
Particulars	Note	For the FY ended 31.03.2025	For the FY ended 31.03.2024	For the FY ended 01.04.2023	
REVENUE					
I	Revenue from operations	13	3,07,280.61	2,63,998.36	2,21,502.81
II	Other income	14	193.68	2,186.58	169.07
III	TOTAL REVENUE (I + II)		3,07,474.29	2,66,184.94	2,21,671.88
EXPENSES					
IV	Employee benefit expenses	15	2,10,887.29	1,74,762.87	1,51,243.37
	Finance costs	16	-	-	-
	Depreciation/Amortisation and Expense	1	3,546.15	5,339.41	4,576.30
	Other expenses	17	71,058.74	66,717.56	51,550.32
	TOTAL EXPENSES (IV)		2,85,492.18	2,46,819.84	2,07,369.99
V	Profit/(Loss) before Exceptional Items(III - IV)		21,982.11	19,365.11	14,301.89
	Exceptional Items		-	-	-
	Profit/(Loss) before Tax		21,982.11	19,365.11	14,301.89
VI	Tax Expenses:				
	Current tax		7,066.30	5,792.57	3,977.39
	Previous Year Tax		41.79	133.63	-
	Deferred tax		(1,660.79)	(508.56)	377.90
VII	Profit/(Loss) for the year		16,534.82	13,947.47	9,946.60
VIII	Other comprehensive income (OCI)				
	i) Items that will not be reclassified to profit or loss		-	-	-
	ii) Items that will be reclassified to profit or loss		(383.20)	-	-
	Total other comprehensive income for the year, net of tax		(383.20)	-	-
IX	Total comprehensive Income/(loss) for the year (VII - VIII)		16,151.62	13,947.47	9,946.60
X	Earnings / (loss) per Equity Share	18			
	(a) Basic		1,557.42	1,394.75	994.66
	(b) Diluted		1,557.42	1,394.75	994.66

Notes form an integral part of the Financial Statements (A-C)
As per our report of even date

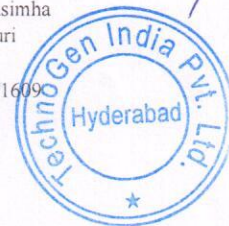
For V G R K and Associates
Chartered Accountants
FRN: 028961S



V Gupta Balanagu
Partner
M NO: 224070

Date: 19-05-2025
Place: Hyderabad
UDIN: 25224070BMJPFW9613

For and behalf of the Board of Directors
Technogen India Private Limited


Laxminarasimha
Rao Chepuri
Director
DIN: 02251609




Koya Srinivasa
Chakravarthy
Director
DIN: 03207617

TECHNOGEN INDIA PRIVATE LIMITED

CIN : U72200TG2008PTC058234

Statement of Cash flow statement for the period ended 31 March, 2025

Amount in INR Thousands

S No.	Particulars	Note	For the FY ended 31.03.2025	For the FY ended 31.03.2024	For the FY ended 01.04.2023
A.	Cash flow from operating activities				
	Profit/(Loss) before tax		21,982.11	19,365.11	14,301.89
	Adjustments for:				
	Depreciation	1	3,546.15	5,339.41	4,576.30
	Interest on borrowings	16	0.00	0.00	0.00
	Interest income	14	(193.68)	(361.11)	(169.07)
	Operating loss before working capital changes		25,334.58	24,343.40	18,709.12
	(Increase) / decrease in current financial assets		(9,941.61)	(21,679.74)	3,190.88
	(Increase) / decrease in other current assets		(375.76)	3,063.59	(9,595.84)
	(Increase) / decrease in other non-current assets		0.00	0.00	235.00
	Increase / (decrease) in provisions		8,233.87	2,297.16	(9,107.58)
	Increase / (decrease) in trade payables		(792.02)	456.03	1,691.63
	Increase / (decrease) in other current liabilities		488.88	1,210.44	(587.92)
	Cash generated from / (used in) operations		22,947.94	9,690.89	4,535.30
	Income tax refund / (paid) (net)		(7,108.08)	(5,926.20)	(3,977.39)
	Net cash generated from / (used in) operations		15,839.86	3,764.69	557.92
B.	Cash flow from investing activities				
	Sale/(Purchase) of Fixed Assets		(1,048.23)	(1,911.82)	(4,628.52)
	Interest income		193.68	361.11	169.07
	Net cash generated from / (used) in investing activity		(854.55)	(1,550.71)	(4,459.45)
C.	Cash flow from financing activity				
	Increase in Share Capital		104.09		
	Changes in securities Premium Account		12,395.87		
	Net cash generated from / (used in) financing activity		12,499.96	0.00	0.00
	Net increase in cash and cash equivalents (A+B+C)		27,485.26	2,213.99	(3,901.54)
	Cash and cash equivalents at the beginning of the period	3	15,649.68	13,435.69	17,337.23
	Cash and cash equivalents at the end of the year	3	43,134.94	15,649.68	13,435.69
			27,485.26	2,213.99	(3,901.54)


Notes form an integral part of the Financial Statements (A-C)

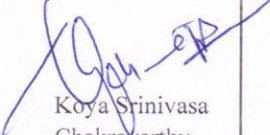
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For V G R K and Associates
Chartered Accountants
FRN: 028961S

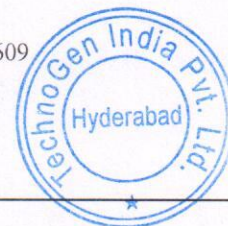
For and behalf of the Board of Directors
Technogen India Private Limited


V Gupta Balanagu
Partner
M NO: 224070


Laxminarasimha
Rao Chepuri
Director
DIN: 02251609


Koya Srinivasa
Chakravarthy
Director
DIN: 03207617

Date: 19-05-2025
Place: Hyderabad



TECHNOGEN INDIA PRIVATE LIMITED

CIN : U72200TG2008PTC058234

Statement of changes in equity for the year ended 31st March, 2025

Note- 7

A. Equity Share Capital

(1) Reporting Period FY 24-25	Amount in INR Thousands	
	Number of shares	Amount
Balance as at 31st March 2024	10,000	10,000
Changes in Equity Share Capital during the year	10,409	10,409
Balance as at 31st March 2025	20,409	20,409

(2) Reporting Period FY 23-24	Amount in INR Thousands	
	Number of shares	Amount
Balance as at 31 March 2023	10,000	10,000
Changes in Equity Share Capital during the year	0	0
Balance as at 31st March 2024	10,000	10,000

(3) Reporting Period FY 22-23	Amount in INR Thousands	
	Number of shares	Amount
Balance as at 31 March 2022	10,000	10,000
Changes in Equity Share Capital during the year	0	0
Balance as at 31 March 2023	10,000	10,000

B. Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024	As at 1 April, 2023
Balance at the beginning of the year	64,282.54	50,335.07	40,388.47
Profit for the Year	16,151.62	13,947.47	9,946.60
Securities premium Received for the Year	12,395.87	0.00	0.00
Re-statement of Assets and Liabilities	0.00	0.00	0.00
Remeasurement of the net defined benefit Liability / Assets	(383.20)	0.00	0.00
-Income Tax Effect	0.00	0.00	0.00
Balance at the end of the year	93,213.23	64,282.54	50,335.07

Notes form an integral part of the Financial Statements (A-C)

Note: During the Year, The company issued, subscribed & Paid up shares of 10,409 Equity shares having face value of Rs. 10/- & Rs. 1190.88/- at premium with overall price of Rs.1200.88 per Equity share (Rs. on preferential basis by way of private placement to M/s. Equipp Social Impact Technologies Limited vide Board Resolution dated 19.03.2025

As per our report of even date

For V G R K and Associates

Chartered Accountants

FRN: 028961S



V Gupta Balanagu

Partner

M NO: 224070

Date: 19-05-2025

Place: Hyderabad

For and behalf of the Board of Directors

Technogen India Private Limited

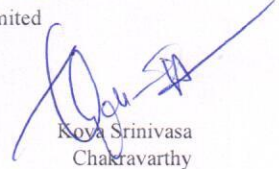


Laxminarasimha Rao

Chepuri

Director

DIN: 02251609

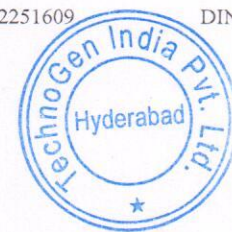


Koya Srinivasa

Chakravarthy

Director

DIN: 03207617



7 Equity share capital

Particulars	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Authorised			
100,000 (2025: 10,000) equity shares of Rs.10/- (2024 : Rs.10/-) each	1,000.00	100.00	100.00
Issued, subscribed and paid-up			
20,409 (2025: 10,000) equity shares of Rs.10/- (2024 : Rs.10/-) each	204.09	100.00	100.00

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

Particulars	As at 31.03.2025		As at 31.03.2024		As at 01.04.2023	
	Number	Amount	Number	Amount	Number	Amount
At the beginning of the period	10,000	100.00	10,000	100.00	10,000	100.00
Issued during the period	10,409	104.09	-	-	-	-
Bought back during the period	-	-	-	-	-	-
Outstanding at the end of the period	20,409	204.09	10,000	100.00	10,000	100.00

b. Rights, preferences and restrictions attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to approval of the share holders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

c. Shares held by holding / ultimate holding company and / or their subsidiaries / associates

Out of the equity shares issued by the company, share held by the holding company are as follows.

Name of Shareholder	As at 31.03.2025		As at 31.03.2024		As at 01.04.2023	
	Number	Amount	Number	Amount	Number	Amount
Holding Company - Equippp Social Impact Technologies Limited along with its nominees	10,409	104.09	-	-	-	-

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

Name of Shareholder	As at 31.03.2025		As at 31.03.2024		As at 01.04.2023	
	Number	% holding	Number	% holding	Number	% holding
Holding Company - Equippp Social Impact Technologies Limited along with its nominees	10,409	51.00%	-	0.00%	-	0.00%
Laxmi Narasimharao Chepuri	9,900	48.51%	9,900	99.00%	9,900	99.00%

e. The company has not issued any shares for consideration other than cash during the period of five years immediately preceding the reporting date.

f. Shares reserved for issue under options

The company has not reserved any shares for issue under employee stock option (ESOP), loan agreements or contracts for supply of capital goods, etc

Particulars	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Opening Balance	64,282.54	50,335.07	40,388.47
Add: Reserve on account fair valuation of Land			
Add: Securities Premium Account	12,395.87		
Add: Remission of Loan Outstanding			
Add: Profit/(Loss) for the period	16,151.62	13,947.47	9,946.60
Total	92,830.03	64,282.54	50,335.07

A. Corporate Information

Technogen India Pvt Ltd ("the Company") is a company incorporated under the provisions of companies act and having registered office of the Company is located at A801, The Platina, BIT II, APHB Gachibowli, Hyderabad, Telangana, India.

The company became the Subsidiary of M/s. Equipp Social Impact Technologies Limited (listed entity) incorporated in India in the FY 2024-25.

M/s. Equipp Social Technologies Limited listed in both NSE as well as BSE with a scrip code of "EQUIPPP"

The Company is engaged in activities of Staffing services across in India as well as outside the India.

B. Material Accounting Policies:

The Company has adopted Indian Accounting Standards (Ind AS) for the first time in accordance with Ind AS 101-First time adoption of Indian Accounting Standards, as notified under the companies Act, 2013

B.1 Basis of Preparation and Presentation

The Financial Statements have been prepared on the historical cost.

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the Rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time. The Company follows indirect method prescribed in Ind AS 7 – Statement of Cash Flows for presentation of its cash flows.

The Company's Financial Statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to the nearest lakhs (Rs. 00,000), except when otherwise indicated.

B.2 Summary of Material Accounting Policies

(a) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification considering an operating cycle of 12 months being the time elapsed between deployment of resources and the realisation/ settlement in cash and cash equivalents there against.

(b) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Depreciation on Property, Plant and Equipment is provided using written down value method on depreciable amount. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(c) Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of byproducts which are valued at net realisable value.

Cost of finished goods, work-in-progress, raw materials, chemicals, stores and spares, packing materials, trading and other products are determined on weighted average basis.

(d) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(e) Contingent Liabilities

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

(f) Current Tax and Deferred Tax

The tax expenses for the period comprise of current tax and deferred tax. The Company exercises judgment in computation of current tax considering the relevant rulings and reassesses the carrying amount of deferred tax assets at the end of each reporting period.

(g) Foreign Currencies Transactions and Translation

Exchange gains or losses on foreign currency borrowings taken prior to April 1, 2016 which are related to the acquisition or construction of qualifying assets are adjusted in the carrying cost of such assets.

(h) Revenue Recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

Generally, the credit period varies between 0-60 days from the shipment or delivery of goods or completion of services as the case may be.

(1) Financial Instruments

i. Financial Assets

Purchase and sale of Financial Assets are recognised using trade date accounting. Trade receivables that do not contain a significant financing component are measured at transaction price.

The Company has elected to account for its investments in subsidiaries, associates and joint venture at cost less impairment loss (if any).

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognised in Statement of Profit and loss when the Company's right to receive payment is established. The investments in preference shares with the right to surplus assets which are in nature of equity in accordance with Ind AS 32 are treated as separate category of investment and measured at FVTOCI. Other Financial Assets are generally measured at Fair Value Through Profit or Loss (FVTPL) except where the Company, based on the business model objectives, measures these at Amortized Cost or Fair Value Through Other Comprehensive Income (FVTOCI).

For Trade Receivables, the Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables.

The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ii. Financial Liabilities

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are determined to approximate fair value due to the short maturity of these instruments.

iii. Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

C. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of the Company's Financial Statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

(a) Property Plant and Equipment/ Intangible Assets

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment/Intangible Assets are depreciated/ amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological and future risks. The depreciation/ amortisation for future periods is revised if there are significant changes from previous estimates.

(b) Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

(c) Impairment of Financial and Non-Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

In case of non-financial assets, assessment of impairment indicators involves consideration of future risks. Further, the Company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using 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.

TECHNOGEN INDIA PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2025

(All amounts in INR Lakhs unless otherwise stated)

(a) Financial assets			
Particulars	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
2 Trade Receivables			
Secured, considered good			
Unsecured, considered good	57,004.33	41,698.42	20,018.68
Sub Total			
Less: Allowance for Bad and doubtful debts	-	-	-
Total	57,004.33	41,698.42	20,018.68
3 Cash and cash equivalents			
Balance with Banks			
-In current accounts	42,526.63	15,220.12	12,821.33
Other Bank Balances			
-Fixed Deposits	305.71	262.60	558.50
Cash in Hand	302.59	166.96	55.86
Total	43,134.94	15,649.68	13,435.69
4 Other Financial Assets			
Renatal Advances	1,722.00	1,722.00	1,722.00
Salary Advances	3,096.72	3,567.17	2,949.32
Inter Corporate Deposits	1,508.63	6,406.97	6,749.31
Water Deposit	4.50		
Total	6,331.84	11,696.14	11,420.62
5 Income Tax Assets(Net)			
Particulars	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
TDS Receivable	2,510.68	2,427.40	6,684.89
Total	2,510.68	2,427.40	6,684.89

Trade Receivables ageing schedule

As at 31 March 2025

Particulars	Undisputed		Disputed	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Less than 6 Months	2,511			
6 Months to 1 Year				
1 Year to 2 Years				
2 Years to 3 Years	-			
More than 3 Years	-			
Total	2,511			

As at 31 March 2024

Particulars	Undisputed		Disputed	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Less than 6 Months	2,427			
6 Months to 1 Year				
1 Year to 2 Years				
2 Years to 3 Years	-			
More than 3 Years	-			
Total	2,427			

6 Other current assets

Particulars	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Considered good			
Prepaid Insurance	549.76	384.80	
Prepaid Expenses	4,847.37	4,015.15	3,762.98
Advance to Suppliers		704.69	423.29
Total	5,397.13	5,104.65	4,186.27

8 Long Term Provision

Particulars	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Non-Current			
Employee benefits- Gratuity	3,143.63	554.63	554.63
Employee benefits- Leave Encashment	2,321.50		
Total	5,465.13	554.63	554.63
Current			
Employee benefits- Gratuity	131.99	-	-
Employee benefits- Leave Encashment	54.97		
Employee benefits- Salary	13,960.90	10,872.50	8,575.34
Audit Fee Payable	216.00	168.00	168.00
Total	14,363.87	11,040.50	8,743.34

9 Deferred tax Asset/(Liability)((Net)

Particulars	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Op Balance of Deferred Tax Asset/(Liability)	(326.29)	(834.85)	(456.95)
Depreciation as per companies Act	3546.15	5338.99	4576.3
Depreciation as per Income Tax Act	2599.41	3318.57	3074.79
Employee Benefits considered as per companies Act	5652.09	0	
Employee Benefits considered as per Income Tax Act	0.00	0	
Total Timing Difference for DTA/(DTL)	6598.83	2020.42	-1501.51
Current Year DTA/(DTL) to be recognised	1660.79	508.56	(377.90)
Closing value of DTA/(DTL)	1,334.50	(326.29)	(834.85)

Financial Liabilities

Particulars	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Unsecured			
From Related Parties - Holding Company			
Total	-	-	-

10 Trade Payables due to

Particulars	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Micro enterprises and small enterprises			
Others	5,315.93	6,107.95	5,651.93
Total	5,315.93	6,107.95	5,651.93

Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act.

Trade Payables ageing schedule
As at 31 March 2025

Particulars	MSME	Other than MSME
Less than 6 Months	-	5,316
6 Months to 1 Year	-	-
1 Year to 2 Years	-	-
2 Years to 3 Years	-	-
More than 3 Years	-	-
Total	-	5,316

As at 31 March 2024

Particulars	MSME	Other than MSME
Less than 6 Months	-	6,108
6 Months to 1 Year	-	-
1 Year to 2 Years	-	-
2 Years to 3 Years	-	-
More than 3 Years	-	-
Total	-	6,108

11 Other Financial liabilities

Particulars	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Inter Corporate Deposits-Payable	1,751.88	1,588.00	1,000.00
Total	1,751.88	1,588.00	1,000.00

12 Other Current liabilities

Particulars	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Statutory Dues Payable	4,062.59	4,128.93	2,173.87
Others	851.08	459.72	1,792.34
Total	4,913.66	4,588.66	3,966.20

TECHNOGEN INDIA PRIVATE LIMITED

Notes to financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs unless otherwise stated)

13 Revenue from operations

Particulars	For the FY ended 31.03.2025	For the FY ended 31.03.2024	For the FY ended 01.04.2023
Sale of Services from			
- Domestic services	1,54,301.29	88,203.35	1,11,698.09
- Export services	1,52,979.31	1,75,795.02	1,09,804.71
Total	3,07,280.61	2,63,998.36	2,21,502.81

14 Other income

Particulars	For the FY ended 31.03.2025	For the FY ended 31.03.2024	For the FY ended 01.04.2023
Interest Income	193.68	361.11	169.07
Other Non-operating Income	0.00	1,049.40	
Remission of Liabilities		625.32	
Net gain/(loss) on foreign currency translation and transaction		150.75	
Total	193.68	2,186.58	169.07

15 Employee benefit expenses

Particulars	For the FY ended 31.03.2025	For the FY ended 31.03.2024	For the FY ended 01.04.2023
Salaries, wages & bonus	1,98,158.76	1,67,430.52	1,44,175.50
Contribution to Provident & Other Funds	3,887.39	3,714.60	3,758.98
Gratuity	2,720.99	-	
Leave Encashment	2,376.47		
Staff welfare	3,743.68	3,617.75	3,308.89
Total	210887.29	174762.87	151243.37

16 Finance costs

Particulars	For the FY ended 31.03.2025	For the FY ended 31.03.2024	For the FY ended 01.04.2023
Interest on long-term borrowings	-	-	-
Total	-	-	-

17 Other expenses

Particulars	For the FY ended 31.03.2025	For the FY ended 31.03.2024	For the FY ended 01.04.2023
Power and fuel		-	350.34
Bank Charges	9.46	26.45	28.67
Insurance	119.36	7.37	
Rates & Taxes (Excise Admission Fee)	596.85	801.73	301.23
Rent	4,333.68	4,578.01	5,418.18
Auditor's remuneration (refer note below)	240.00	120.00	60.00
Business Promotion	459.41		2,187.66
Repairs & Maintenance	2,414.04	3,019.05	3,877.66
Administration and office maintenance charges	2,720.99	2,216.22	1,200.70
Recruitment Expenses	5,336.85	5,092.79	2,044.51
Printing & Stationary	1,378.60	142.50	120.25
House Keeping Charges	1,034.11	883.50	998.68
Subcontract Charges	45,507.37	42,669.88	25,074.99
Website Expenses	510.66	673.97	1,261.70
Telephone & Internet Expenses	1,831.37	1,561.51	1,675.72
Travelling Expenses	2,624.54	2,622.18	6,030.88
Subscription	655.35	307.96	561.45
GST Interest and Late Fee	1.48	214.90	55.26
Postage & Courier Charges	172.61	123.31	102.81
Security Services charges	234.45	217.79	199.64
Donation	350.76	1,438.45	
CSR Contribution	-	-	-
Net loss on foreign currency translation and transaction	526.81		
Total	71,058.74	66,717.56	51,550.32

	For the FY ended 31.03.2025	For the FY ended 31.03.2024	For the FY ended 01.04.2023
Details of Payment to Auditor			
Statutory Audit	240.00	120.00	60.00
Out of pocket expenses	-		
Total	240.00	120.00	60.00

18 Earnings / (loss) per Equity Share

Particulars	For the FY ended 31.03.2025	For the FY ended 31.03.2024	For the FY ended 01.04.2023
Net Profit after tax attributable to Equity Shareholders	16151.62	13947.47	9946.60
Nominal value of share (in INR)	10.00	10.00	10.00
Shares			
Number of shares at the beginning of the year	10,000	10,000	10,000
Add: Equity shares issued during the year	10,409	-	-
Total number of equity shares outstanding at the end of the year	20,409	10,000	10,000
Weighted Average Number of shares outstanding during the year	10,371	10,000	10,000
Basic profit per share in INR	1557.42	1394.75	994.66
Diluted profit per share in INR	1557.42	1394.75	994.66

Notes forming part of Financial Statements

19 Capital Commitments :

There are no Capital Commitments as on March 31, 2025(Previous Year : Nil)

20 Contingent Liability :

There are no Contingent Liability as on March 31, 2025 (Previous Year : Nil)

21 Related Party Disclosure

(a) Names of related parties and description of relationship:

Name	For the period ended March 31, 2025	For the period ended March 31, 2024
Srinivasa Chakravarthy K	Director	Director
Laxminarasimha Rao Chepuri	Director	Director
Technogen Inc, USA	Owned and controlled by relative of major shareholder of the company	Owned and controlled by relative of major shareholder of the company
Focal CXM LLC, USA	Owned and controlled by relative of major shareholder of the company	Owned and controlled by relative of major shareholder of the company

b) Summary of Transactions with Related Parties:

Nature of Transactions	For the period ended March 31, 2025	For the period ended March 31, 2024
Director Remuneration		
Srinivasa Chakravarthy K	4,200.00	4,200.00
Laxminarasimha Rao Chepuri		
Export of Staffing services to		
Technogen Inc, USA	1,52,979.31	1,75,795.02
Rent Paid to Laxminarasimha Rao Chepuri	3,703.68	3,703.68
Advance from group company(Focal CXM)	1,588.00	1,588.00
Salary advance to Director	1,596.65	1,807.11

22 Employee Benefit Expenses

Defined contribution plans: The Company makes a contribution of provident fund as per Employees Provident Fund and Miscellaneous Provisions Act, 1952. Contributions made during the year ended March 31, 2021 .

Retirement Benefits: Based on the past experience and present status of the employees, the management is in the opinion that the Leave encashment and Gratuity liability is "NIL".

23 Quantitative details

The Company is primarily engaged in the Software service. The sale of such software service cannot be

24 VALUE OF IMPORTS CALCULATED ON CIF BASIS : NIL

25 Segment Information

The company's only business is Software service, disclosure of segment-wise information is not applicable under Accounting Standard 17 - 'Segment Information' (AS-17) specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2015.

26 Taxes on Income

Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
Current Tax (Income tax)	7,066	5,793
Deferred Tax Liability (Asset)	(1,661)	(509)

Current Tax

The provision for taxation includes tax liabilities and current tax is determined as the amount of tax payable in respect of taxable income for the year as determined in accordance with the provisions of Income Tax Act 1961.

Notes forming part of Financial Statements

Deferred taxes

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set-off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

27 Leases

The Company has entered into lease agreements for the premises and amount paid under such agreement have been charged to revenue. The agreements relate to operating lease only. The company does not generally have any Finance Lease arrangements.

28 Income in foreign currency (accrual basis)

Nature of Transaction	For the period ended March 31, 2025	For the period ended March 31, 2024
Income received in Foreign Currency	1,52,979.31	1,75,795.02

29 Expenditure in foreign currency (accrual basis)

Nature of Transaction	For the period ended March 31, 2025	For the period ended March 31, 2024
Expenditure in foreign currency (accrual basis)		

30 Loans, Advances, and Sundry Debtors stated in the Balance sheet are, in the opinion of the management are realizable in the ordinary course of business.

31 Previous year's figures have been reclassified/ regrouped / rearranged wherever necessary to confirm to current year's classifications.

32 No provision for retirement benefits has been made in the accounts contrary to the requirements of Accounting Standard No. 15 issued by the Institute of Chartered Accountants of India.(Amounts not quantified).

33 As per the Information available with the company there are no dues outstanding including interest to small and Micro Enterprises under MSMED.

34 As per the Information available with the company, the company neither deal or nor settle any of the virtual currencies

35 Balances standing to the debit/credit of Sundry Creditors, Sundry Debtors, Advances and various parties accounts are subject to confirmation and reconciliation.

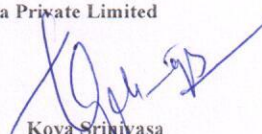
As per our report of even date attached

For V G R K and Associates
Chartered Accountants
FRN: 028961S


V Gupta Balanagu
Partner
M NO: 224070

Technogen India Private Limited


Laxminarasimha Rao
Chepuri
Director
DIN: 02251609


Koya Srinivasa
Chakravarthy
Director
DIN: 03207617

Date: 19-05-2025
Place: Hyderabad



#REF!

Note No: 36

Ratio's

S No.	Ratio	Formula	31-Mar-24		31-Mar-25		Ratio as on 31-Mar-24	Variation	Reason (If variation is more than 25%)
			Numerator	Denominator	Numerator	Denominator			
(a)	Current Ratio	Current Assets / Current Liabilities	76,576.29	23,325.11	1,14,378.92	26,345.33	4.34	3.28	-32%
(b)	Debt-Equity Ratio	Debt / Equity	NA	64,382.54	NA	93,417.32	NA	NA	Not Applicable
(c)	Debt Service Coverage Ratio	Net Operating Income / Debt Service	19,365.11	-	21,982.11	NA	NA	NA	Not Applicable
(d)	Return on Equity Ratio (%)	Profit after tax x 100 / Shareholder's Equity	13,947.47	64,382.54	16,151.62	93,417.32	0.17	0.22	0.20
(e)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	-	-	-	-	NA	NA	Not Applicable
(f)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	2,63,998.36	30,858.55	3,07,280.61	49,351.37	6.23	8.56	0.27
(g)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	-	5,879.94	-	5,711.94	-	NA	Not Applicable
(h)	Net Capital Turnover Ratio	Revenue / Average Working Capital	2,63,998.36	64,382.54	3,07,280.61	93,417.32	3.29	4.10	0.20
(i)	Net Profit Ratio (%)	Net Profit / Net Sales	13,947.47	2,63,998.36	16,151.62	3,07,280.61	0.05	0.05	0.01
(j)	Return on Capital Employed	EBIT / Capital Employed	19,365.11	64,382.54	21,982.11	93,417.32	0.24	0.30	0.22
(k)	Return on Investment	Net Profit / Net Investment	13,947.47	64,382.54	16,151.62	93,417.32	0.17	0.22	0.20

Due to Acquisition by holding company in the month of Mar-25, Capital contribution received helded Bank as on 31.03.2025, leading to increase in current assets when compared to previous years

TECHNOGEN INDIA PRIVATE LIMITED

Notes to the financial statements for the year ended 31 Mar 2025

Note No: 1

FY 2024-25

Property, Plant & Equipment

S.No	Description	Rate of Depreciation	GROSS BLOCK		DEPRECIATION			NET BLOCK	
			at the beginning of the Year 01.04.2024	at the end of the year ended 31.03.2025	at the beginning of the Year 01.04.2024	For the year ended 31.03.2025	at the end of the year ended 31.03.2025	at the beginning of the Year 01.04.2024	at the end of the year ended 31.03.2025
1	Furniture and fixtures	25.89%	8532.59	20.50	5074.21	895.61	5969.82	2583.28	3,458.39
2	Computer	63.16%	13188.63	734.49	10484.50	1798.15	12282.66	1640.47	2,704.13
3	Office equipment	13.91%	20664.73	293.24	14814.96	852.39	15667.35	5290.62	5,849.77
	Total:		42385.95	1,048.23	30373.67	3546.15	33919.82	9514.36	12012.28

Property, Plant and Equipment

Particulars	Furniture and fixtures	Computer equipment	Office equipment	Total Assets
Cost				
As at April 01, 2022	8,505.99	7,482.24	19,857.38	35,845.62
Additions	26.60	4,480.95	120.97	4,628.52
Disposals	-	-	-	-
As at March 31, 2023	8,532.59	11,963.19	19,978.35	40,474.14
Additions	-	1,225.44	686.38	1,911.82
Disposals	-	-	-	-
As at March 31, 2024	8,532.59	13,188.63	20,664.73	42,385.95
Additions	20.50	734.49	293.24	1,048.23
Disposals	-	-	-	-
As at March 31, 2025	8,553.09	13,923.13	20,957.96	43,434.18

Depreciation and Amortisation

As at April 01, 2022	2,244.81	5,291.42	12,921.73	20,457.96
Additions	1,621.22	1,986.58	968.50	4,576.30
Disposals	-	-	-	-
As at March 31, 2023	3,866.04	7,278.00	13,890.23	25,034.26
Additions	1,208.17	3,206.50	924.73	5,339.41
Disposals	-	-	-	-
As at March 31, 2024	5,074.21	10,484.50	14,814.96	30,373.67
Additions	895.61	1,798.15	852.39	3,546.15
Disposals	-	-	-	-
As at March 31, 2025	5,969.82	12,282.66	15,667.35	33,919.82

Net Book Value

As at April 01, 2023	4,667	4,685	6,088	15,440
As at March 31, 2024	3,458	2,704	5,850	12,012
As at March 31, 2025	2,583	1,640	5,291	9,514