TechEra
ENGINEERING (INDIA) LIMITED

ANNUAL REPORT - 2025-26

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TechEra ENGINEERING (INDIA) LIMITED

CORPORATE INFORMATION

Corporate Identification No.	L29100PN2018PLC179327
Registered Office	GAT NO. 565, BEHIND NAMO MARBLE & TIMBERS AT POST VELU, TAL.BHOR, PUNE, Maharashtra, India, 412205
Board of Directors	Mr. Nimesh Rameshchandra Desai (Managing Director)
	Mr. Meet Nimesh Desai (Whole Time Director & CFO)
	Mrs. Kalpana Nimesh Desai (Non-Executive Director)
	Mr. Manish Gupta (Non-Executive, Independent Director)
	Mr. Haridas Bhabad (Non-Executive, Independent Director)
Audit Committee	Mr. Haridas Bhabad (Chairman)
	Mr. Manish Gupta (Member)
	Mr. Nimesh Rameshchandra Desai (Member)
Nomination and Remuneration Committee	Mr. Haridas Bhabad (Chairman)
	Mr. Manish Gupta (Member)
	Mrs. Kalpana Nimesh Desai (Member)
Stakeholders' Relationship Committee	Mr. Haridas Bhabad (Chairman)
	Mr. Manish Gupta (Member)
	Mr. Nimesh Rameshchandra Desai (Member)
Chief Financial Officer	Mr. Sandip Shinde till 14th July, 2026 Mr. Meet Nimesh Desai w.e.f 14th July, 2026
Company Secretary	Mrs. Pratiksha Kumbhare
Statutory Auditor	M/s DASK & Associates, Chartered Accountants, Pune
Secretarial Auditor	M/s Ruchi Kotak & Associates, Company Secretaries, Navi Mumbai
Internal Auditor	M/s. R Senapati & Associates LLP, Chartered Accountants, Pune
Registrar & Transfer Agent	KFin Technologies Limited Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Seriligampally, Rangareddi, Hyderabad, Telangana, India, 500032

Managing Director's Message to Shareholders

TechEra Engineering (India) Limited

Dear Shareholders,

It gives me immense pleasure to welcome you all to the **8th Annual General Meeting of TechEra Engineering (India) Limited**. On behalf of the Board and the entire TechEra family, I sincerely thank each one of you for your continued trust and confidence in the Company.

Building on Our Engineering Strengths

TechEra operates in sectors where precision, reliability, engineering capability and execution discipline are critical. Our capabilities across Aerospace & Defence tooling, aircraft assembly line tooling, MRO tooling and scaffolding, aircraft sub-assemblies, ground support equipment, calibration services, design and R&D, automation lines and special purpose machines provide us with a diversified engineering platform.

We have continued to invest in our manufacturing and engineering capabilities, including our advanced machining infrastructure and large-format manufacturing capabilities.
Our objective is clear to progressively move up the value chain, deepen our customer relationships and become an increasingly important engineering partner to our customers rather than merely a supplier.

A Year of Challenges as Well

While FY 2025-26 brought several important achievements, it would not be appropriate to overlook the challenges we faced. The financial performance during the year was below the level that we had aspired to and that our shareholders expected from us. We understand the disappointment that this may have caused among our investors. However, we also believe that challenging periods provide organisations with an opportunity to examine themselves more honestly.

We have therefore taken a detailed look at our capacity utilisation, project execution, margins, working capital, cost structure and business mix. The focus going forward is not simply on increasing revenue. Our emphasis will be on quality of revenue, profitability, cash generation, operating efficiency and sustainable returns on capital. We want to grow, but we want to grow responsibly.

Strengthening the Business for the Future

Our strategy for the coming years is built around a few clear priorities.

First, improving capacity utilisation and operational efficiency. We have invested significantly in capabilities and infrastructure, and our priority is to ensure that these assets generate better and more consistent returns.

Second, strengthening our order book and customer relationships. The Aerospace and Defence ecosystem presents significant long-term opportunities, particularly with the increasing emphasis on indigenous manufacturing, localisation and strategic capabilities within India.

Third, expanding our engineering and design capabilities. We believe that the future of engineering companies will increasingly depend upon the ability to combine manufacturing expertise with design, automation, engineering services and technology.

Fourth, improving profitability and cash flows. Revenue growth without adequate margins and cash generation is not sustainable. We will therefore remain disciplined in our approach to project selection, pricing, execution and working capital.

Opportunities Ahead

We remain optimistic about the structural opportunities available to TechEra.

India's growing focus on Aatmanirbhar Bharat, indigenous defence manufacturing, aerospace localisation, MRO, advanced manufacturing and engineering capabilities creates a favourable long-term environment for companies with specialised engineering capabilities. The Aerospace and Defence sector is also evolving rapidly, with increasing participation from private enterprises and greater integration into global supply chains.

We believe TechEra is well positioned to participate in this opportunity. At the same time, we remain conscious that opportunity alone does not create value. Execution does. Our focus will therefore remain on converting opportunities into profitable and sustainable business.

Looking Ahead

Dear Shareholders, The journey ahead will require patience, discipline and consistent execution. We do not want to promise growth merely for the sake of growth. We want to build a company that is financially stronger, operationally more efficient, technologically capable and trusted by all its stakeholders. Our ambition is to build TechEra into an organisation that can create enduring value from India's growing Aerospace and Defence opportunity.
We recognise that shareholder value is created over years, not quarters. Therefore, our focus will remain on the fundamentals: strong customer relationships, quality execution, profitable growth, efficient capital utilisation, healthy cash flows and responsible governance.

Acknowledgements

Before I conclude, I would like to place on record my sincere gratitude to our customers, suppliers, bankers, investors, business partners, advisors and regulatory authorities for their continued support.
I would also like to thank my fellow Directors for their guidance and contribution throughout the year.
Most importantly, I thank every member of the TechEra family for their hard work and commitment. And to our shareholders- thank you for believing in our journey.

Thank You
Warm regards,

Nimesh Rameshchandra Desai
Managing Director and Promoter
TechEra Engineering (India) Limited
Date: 01-09-2026
Place: Pune

MANAGEMENT DISCUSSION AND ANALYSIS

Financial year ended March 31, 2026

Economic Overview

The global economy through CY 2025 and into CY 2026 has operated in an environment shaped by geopolitical realignment, shifting trade policy and continued volatility in energy and commodity markets. While inflation moderated across most major economies compared with prior years, cross-border tensions and supply-side disruptions continued to influence investment decisions, sourcing strategies and monetary policy positioning.

For manufacturers, the most consequential outcome of this period has been the accelerated restructuring of global supply chains. Original Equipment Manufacturers and their tier-one partners are actively pursuing regional manufacturing footprints, ‘China Plus One’ and ‘friend-shoring’ strategies, and deeper development of lower-tier supplier ecosystems. Countries that combine engineering capability, cost competitiveness, quality systems and political stability are gaining disproportionate strategic importance in this reordering.

India has been among the principal beneficiaries. The country retained its position as the fastest-growing major economy during FY 2025-26, supported by resilient domestic consumption, sustained public capital expenditure and a policy architecture explicitly directed at manufacturing. Production Linked Incentive schemes, the Make in India and Atmanirbhar Bharat programmes, and sustained investment in industrial infrastructure and logistics have collectively improved India’s standing as a long-term manufacturing and supply-chain destination.

For a precision engineering company operating at the intersection of aerospace, defence and advanced manufacturing, this is an unusually constructive backdrop — one in which structural demand, national policy and customer sourcing strategy are aligned in the same direction.

Sources: IMF World Economic Outlook; Ministry of Statistics and Programme Implementation; Reserve Bank of India; Union Budget FY 2026-27; Invest India.

Global Aerospace and Defence Industry

The global aerospace and defence industry is in a sustained structural expansion cycle, driven simultaneously by the recovery and growth of commercial aviation and by elevated defence spending across major economies.

Commercial aviation: demand expansion amid supply constraints

Global passenger traffic has moved decisively past pre-pandemic levels and is projected to exceed 10 billion passengers in CY 2026. Aircraft production, however, continues to be constrained by material shortages, labour availability and engine supply disruptions. OEM order backlogs now extend well into the next decade, delaying deliveries and compelling airlines to maximise the utilisation and operating life of their existing fleets.

This combination — strong demand meeting constrained supply — has two direct consequences for precision engineering suppliers. First, production scale-up efforts require highly engineered assembly systems, precision tooling, structural jigs and component fixtures. Second, and more significantly, extended fleet utilisation is driving a structural expansion of the maintenance ecosystem.

The aftermarket: aerospace's most resilient growth engine

Global commercial MRO demand reached approximately USD 136 billion in CY 2025 and is forecast to approach USD 193 billion by CY 2036, expanding at a compound annual growth rate of around 3.3%. Over the same horizon, the global commercial fleet is projected to grow from approximately 30,046 aircraft in CY 2026 to approximately 41,135 aircraft by CY 2036.

As airlines extend aircraft operating life, maintenance intensity is rising across airframes, structural systems, landing gear and engines. This is creating sustained demand for exactly the categories in which TechEra operates — specialised maintenance tooling, heavy maintenance and docking systems, ground support equipment, structural support and access systems, and aftermarket engineering solutions. Critically, the aftermarket is far less cyclical than new-build production: maintenance is driven by flight hours and cycles already flown, not by future delivery schedules.

Defence: modernisation and sustainment

Elevated geopolitical risk continues to support defence budgets globally, with capital allocation increasingly directed towards next-generation combat aircraft, autonomous and unmanned platforms, and multi-domain systems. The active global military fleet is expected to expand materially over the coming decade, creating parallel opportunities across military MRO, ground support equipment, specialised tooling and precision components.

Alongside this, supply chain resilience has become a strategic priority. Raw material constraints, production bottlenecks and concentration risk have prompted OEMs to invest in supplier development, multi-country manufacturing footprints and lower-tier ecosystem strengthening — increasing the strategic value of trusted manufacturing partners capable of delivering precision, quality and scale.

Sources: Oliver Wyman Global Fleet and MRO Market Forecast 2026-2036; Airports Council International – Global Passenger Traffic Forecast; Boeing Commercial Market Outlook; Deloitte Aerospace and Defence Industry Outlook.

The Indian Aerospace and Defence Ecosystem

India's aerospace and defence manufacturing sector is expanding at a pace and with a policy consistency that has few parallels globally. For a domestically anchored precision engineering company, the operating backdrop has rarely been more favourable.

Record indigenous production and exports

- **Production.** Domestic defence production reached an all-time high of approximately ₹1.78 lakh crore in FY 2025-26, an increase of about 15.6% over the preceding year and approximately 87% higher than five years ago.
- **Private sector participation.** The private sector's contribution rose to close to a quarter of total output, at approximately ₹42,000 crore — a record in absolute terms, and clear evidence that indigenisation is being delivered through, and not merely alongside, private industry.
- **Exports.** Defence exports rose approximately 63% to about ₹38,424 crore in FY 2025-26, with the exporting base widening to 145 entities supplying more than 80 countries.

A larger and more domestically directed budget

The Union Budget 2026-27 allocated an all-time high of approximately ₹7.85 lakh crore to the Ministry of Defence, approximately 15% above the previous year's budget estimates. Of this, approximately ₹2.19 lakh crore has been allocated to capital expenditure and approximately ₹1.85 lakh crore to capital acquisition. Most significantly for domestic suppliers, approximately ₹1.39 lakh crore — 75% of the capital acquisition budget — has been earmarked for procurement from Indian industry.

Structured indigenisation

Successive positive indigenisation lists, the Services' own indigenisation drives, depot-level vendor development programmes and offset-linked technology transfer are progressively moving tooling, ground support equipment, maintenance consumables and sub-assembly manufacturing from imports to qualified Indian vendors. Importantly for suppliers, these transfers are typically structured as multi-year frameworks: once a vendor is qualified for a specific item, supply rights commonly run for five years, converting a difficult qualification process into durable, visible revenue.

Civil aviation and the domestic MRO opportunity

India is among the fastest-growing aviation markets in the world, with over 1,000 commercial aircraft on order across domestic carriers and a trajectory towards becoming one of the world's three largest aviation markets. Historically, close to 90% of India's maintenance requirement has been serviced overseas. That is now changing decisively: taxation and infrastructure reform have improved the economics of maintaining aircraft in India, and the country's leading carriers are establishing their own domestic MRO facilities.

The Indian MRO market, estimated at approximately USD 1.7 billion in CY 2021, is projected to reach approximately USD 4.0 billion by CY 2031, growing at a compound annual growth rate of about 8.9% — meaningfully faster than the global average. Independent forecasts also place India as the fastest-growing MRO market globally over the coming decade, at approximately 7.1% CAGR between CY 2026 and CY 2036.

Every new MRO facility commissioned in India requires docking systems, access platforms and scaffolding, engine and component handling equipment, specialised maintenance tooling and ground support equipment before it can turn a single wheel. This is the opportunity around which TechEra has positioned itself.

Sources: Press Information Bureau – Defence Production and Defence in Union Budget 2026-27; Ministry of Defence; Deloitte – MRO in India; Oliver Wyman Global Fleet and MRO Market Forecast 2026-2036; Ministry of Civil Aviation.

Industry Overview – The Company's Addressable Segments

Aerospace tooling and assembly systems

Aerospace tooling is the foundational enabler of aircraft manufacture. Every airframe structure, composite panel, sub-assembly and final assembly line depends on precision jigs, fixtures, layup tools, assembly stations and test rigs engineered to tolerances an order of magnitude tighter than the parts they produce. Demand is created not by production volume alone but by programme events — a new platform, a production rate increase, a line relocation, an indigenisation transfer — each of which requires a complete new tooling set.

India's expanding portfolio of indigenous aircraft and helicopter programmes, together with the transfer of global structural work packages into Indian facilities, is generating a sustained pipeline of tooling requirements. Capability in this segment is scarce: it demands design authority, large-envelope machining, metrology and an aerospace quality system, and qualification cycles are long. Those same barriers protect incumbents once qualified.

MRO tooling and ground support equipment

This is the segment the Company expects to lead its growth over the medium term. Maintenance tooling and ground support equipment span an unusually broad catalogue — aircraft docking and maintenance access systems, wing and engine removal and handling equipment, weapon and ammunition loading trolleys, towing and servicing equipment, component-specific repair tooling and test rigs.

Two demand pools are converging. On the civil side, the localisation of Indian MRO capacity described above is creating first-fit demand for entire facilities. On the defence side, indigenisation of ground support equipment across the fighter, trainer, transport and rotary fleets is transferring what was historically imported equipment to qualified Indian vendors under multi-year frameworks. The global ground support equipment market alone is estimated at over USD 10 billion in CY 2026 and is expected to expand substantially over the coming years, supported by airport expansion, fleet growth, infrastructure modernisation and the transition towards electric and telematics-enabled GSE platforms.

Precision components and sub-assemblies

The migration of flight-critical component and sub-assembly manufacture into India is the natural next stage of the indigenisation cycle, and represents a structurally higher-value opportunity than tooling alone. Programme-linked sub-assembly work carries longer contract durations, recurring build schedules and deeper customer integration. Entry is governed by first-article inspection and qualification rather than price, which makes early qualification investment the principal determinant of future share.

Industrial automation

The Company's automation business applies the same engineering discipline — design, precision fabrication, controls and integration — to turnkey assembly lines and automation systems for quality-critical industrial manufacturing. Beyond its own contribution, this business provides useful diversification of the revenue base and a proving ground for capability that transfers directly into aerospace assembly systems.

Key industry trends

- **Aftermarket over new-build.** Extended fleet utilisation and delivery delays are shifting value towards maintenance, sustainment and lifecycle support — a more resilient and more predictable demand pool.
- **Indigenisation with structure.** Multi-year, item-specific supply frameworks are replacing one-off imports, rewarding suppliers who invest in qualification ahead of the order.
- **Localisation of MRO in India.** Domestic MRO capacity creation is producing first-fit demand for tooling, docking, access and ground support systems at facility scale.
- **Supplier ecosystem development.** OEMs and national platform builders are actively developing lower-tier Indian suppliers, moving them from component supply towards sub-assembly and system-level responsibility.
- **Advanced manufacturing and Industry 4.0.** Multi-axis machining, digital metrology, additive processes, manufacturing execution systems and predictive maintenance are becoming baseline expectations rather than differentiators.
- **Talent as the binding constraint.** Qualified aerospace engineers, programmers and precision machinists remain the sector's scarcest input, making in-house skilling a strategic capability rather than an overhead.

Industry outlook

Taken together, expanding maintenance requirements, a widening indigenisation mandate, the localisation of MRO infrastructure and sustained defence capital allocation are expected to support a long procurement cycle across aerospace tooling, MRO tooling, ground support equipment and precision components. The principal constraints on participation are capability, certification and capacity — not demand. The Company's investment during the year under review was directed precisely at those constraints.

Company Overview

TechEra Engineering (India) Limited ('TechEra') is a specialised precision engineering company serving India's aerospace and defence ecosystem. Established in 2018 and listed on the National Stock Exchange of India, the Company designs and manufactures high-precision tooling, maintenance and ground support systems, and flight-critical components in support of the national objectives of Make in India and Atmanirbhar Bharat.

The Company delivers end-to-end engineering solutions — from design and engineering through manufacture, assembly, inspection, installation and commissioning — across four capability pillars:

- Aerospace and defence tooling: assembly and production tooling, composite layup tools, structural jigs and fixtures, complete assembly line systems and test rigs.
- MRO tooling and ground support equipment: aircraft maintenance docking, access and scaffolding systems, wing and engine handling equipment, weapon loading trolleys and platform-specific maintenance tooling.
- Precision components and sub-assemblies: flight-critical machined components, high-precision shafts and programme sub-assemblies.
- Industrial automation: turnkey assembly lines and automation systems for technology-intensive, quality-critical manufacturing.

Operations are conducted in compliance with globally recognised quality systems, and the Company is certified to AS9100D:2018 and ISO 9001:2015.

Programme credentials

TechEra's engineering credentials are established on some of the most demanding programmes undertaken in India:

- **LCA Tejas.** The Company is the only Indian manufacturer of the large composite wing-skin layup tooling used on the programme — capability that had been imported since the early 1980s — and has supplied multiple units of major equipment supporting a multi-aircraft production lot.
- **C-17 Globemaster III.** Supplied central fuselage assembly tooling of approximately 28 metres in length, among the largest aerospace assembly tooling built in India.
- **Boeing 737.** Designed and built a complete vertical fin manufacturing assembly line for a leading Indian aerostructures manufacturer.
- **Rafale.** A leading supplier of specialised ground support equipment for the platform, including ammunition loading and wing handling systems.
- **Sukhoi fleet sustainment.** Engaged in MRO support activity across the Indian Air Force's Su-30 fleet.
- **Commercial aviation.** Sole design holder in India for certain aircraft maintenance scaffolding systems serving both narrow-body and wide-body operations, supplied to India's largest airlines.
- **Precision manufacturing.** Capability to manufacture 2.5 metre precision vacuum pump shafts — among a very small group of manufacturers worldwide with this capability.

Manufacturing platform

- Principal manufacturing facility at Velu, Taluka Bhor, District Pune, expanded during FY 2025-26 with additional built-up area, new machining and inspection capacity and enhanced design and engineering infrastructure.
- A subsidiary manufacturing presence at Nashik, positioned to support outsourced sub-assembly and component programmes for national platform builders where component movement and proximity are decisive.
- Deployed engineering teams operating inside a major national aerospace manufacturer's facility under in-plant insourcing programmes.
- An in-house design and engineering group with capability across large-envelope tooling design, fixture engineering, automation controls and aerospace documentation.

The infrastructure now in place is capable of supporting revenue of the order of ₹120 – 125 crore without material further capital investment, providing significant headroom for growth and operating leverage as utilisation improves.

Aerospace tooling and assembly systems

Tooling remained the Company's largest revenue contributor during FY 2025-26. The defining development of the year was the award and execution of a mandate to design and manufacture a complete set of aerospace tooling for a private aircraft Original Equipment Manufacturer, undertaken in association with national aeronautical research institutions. The design phase was completed in full during the year and the programme moved into manufacture, with delivery scheduled during FY 2026-27.

On completion, TechEra will be the only company in India to have built a complete aerospace tooling set for a single aircraft platform — a capability reference of considerable competitive value as the OEM scales production and as other platform programmes reach the same stage.

MRO tooling and ground support equipment

This offering was the principal focus of the Company's capability investment during the year, in anticipation of the demand shift described earlier. Work progressed across maintenance tooling, handling systems and ground support equipment for both defence platforms and commercial operators.

The most consequential development was the completion, shortly after the close of the financial year, of the Company's registration as an approved vendor of the Indian Air Force under 1 Central Industrial Maintenance Depot, Air Force Station Ojhar, Nasik — a process that took approximately six to seven months of qualification work carried out during FY 2025-26. The registration is valid for five years and authorises the Company to quote to, and supply, any unit of the Indian Air Force, including its depots and associated research establishments. It covers aerospace tooling design and manufacture, precision machining, industrial automation, assembly and MRO tooling for defence platforms, and ground support equipment and scaffolding solutions.

Management expects MRO-related work to become the Company's largest revenue stream during FY 2026-27, ahead of tooling, as domestic maintenance capacity is commissioned and as ground support equipment opportunities now open to the Company are converted.

Precision components and sub-assemblies

The Company continued to build position in programme-linked sub-assembly work during the year, principally through in-plant insourcing programmes executed at a major national aerospace manufacturer's facility. Two such programmes were in execution during the year, with tenders submitted for two further insourcing scopes.

In parallel, the Company qualified for and bid on outsourced manufacturing work — including sub-assemblies for a trainer aircraft programme and a structural section of a vertical fin — which would be executed from the Company's own facilities. The two tracks are independent of one another in terms of manpower and resources and can be executed concurrently. Together they represent the Company's intended progression from tooling supplier to assembly and sub-system partner.

Industrial automation

The automation business continued to contribute steadily during the year, providing revenue diversification and a route for the Company's controls and integration capability to be developed and then applied to aerospace assembly systems.

Operational Highlights, FY 2025-26

FY 2025-26 was, by deliberate design, a year of capacity and capability creation. The Company invested ahead of demand, accepting the near-term cost of doing so in order to qualify for a materially larger class of work.

- Manufacturing infrastructure expanded, with additional built-up capacity commissioned during the year and the balance of ordered equipment arriving in the early part of FY 2026-27.
- New machining and inspection capacity added, extending the Company's envelope, tolerance capability and throughput.
- Design and engineering software capability strengthened, supporting larger and more complex tooling and assembly programmes.
- Significant investment in technical manpower and skilling, including teams deployed on in-plant aerospace assembly programmes — experience being carried back into the Company's own facilities.
- Indian Air Force vendor qualification completed, following six to seven months of work during the year, granting five-year approved-vendor standing.
- Complete aircraft tooling set designed in full and moved into manufacture, in association with national aeronautical research institutions.

- Customer base materially widened, with new customers added principally within aerospace and defence, and an active base of approximately 10 to 15 programme customers carrying substantial order books of their own.
- Order book more than doubled over the year, closing at approximately ₹46 – 47 crore against less than half that level at the start of the financial year.

A disrupted international programme

During the year the Company held a five-year supply contract with an international aerospace customer, valued at approximately ₹110 crore, on which more than eight months of development work had already been completed. Following the geopolitical developments of May 2025 and the consequent restrictions on commercial engagement between the two countries, communication from the customer ceased and the programme did not commence.

This was the principal reason that revenue for FY 2025-26 remained broadly flat against the previous year rather than growing as anticipated. The Company's exposure was limited to jigs and fixtures rather than material or work-in-progress on the parts themselves, and that tooling is being redeployed to other programmes.

The management response was immediate and, in the Board's view, the more important outcome of the episode. Within weeks the Company began rebuilding its pipeline with alternative customers, securing and executing replacement work within a compressed timeframe in the second half of the year. More durably, it has moved decisively away from dependence on any single large programme. The customer diversification undertaken in response is a permanent change in how the business is constructed, not a temporary repair.

Strategic Initiatives and Developments

The capability built during FY 2025-26 began converting into approvals and orders from the closing weeks of the year and through the early months of FY 2026-27:

- **Indian Air Force vendor registration (June 2026).** Registration under 1 CIMD, Air Force Station Ojhar, Nasik, valid for five years, opening the entire Indian Air Force, its depots and associated research establishments to the Company. Multiple requests for quotation have already been received.
- **Entry into the Rafale support chain (August 2026).** A development-cum-supply order from the Indian Air Force for the design, development and supply of a multifunction probe deburring tool referenced to the Rafale programme. While modest in value, successful qualification opens the path to recurring bulk supply and to similar orders from other Air Force depots.
- **Multi-year defence order (July 2026).** Purchase orders aggregating approximately ₹4.09 crore for 54 Universal Weapon Loading Trolleys for the LCA Tejas programme, with deliveries scheduled in batches extending to 2032 — an order profile that establishes a base of assured, long-dated revenue and reflects customer confidence in the Company's quality systems.

- **Aircraft MRO equipment order (August 2026).** A commercial order of approximately ₹1.43 crore for the supply, installation, commissioning and training of aircraft MRO equipment, scheduled for execution within 16 weeks.
- **Aircraft sub-assembly tooling order (August 2026).** A commercial order of approximately ₹0.60 crore for aircraft sub-assembly tooling, scheduled for execution within three months.
- **Deepening national platform partnership.** Two in-plant insourcing programmes in execution, tenders submitted for two further scopes, and qualification achieved for outsourced sub-assembly and structural component work executable from the Company's own facilities.
- **Ground support equipment indigenisation.** Engagement in the indigenisation of ground support equipment across multiple Indian Air Force platforms — a large, long-cycle opportunity in which qualified vendors typically secure item-specific supply rights for five years.

Outlook

The Company enters FY 2026-27 with more capacity, more approvals and more forward visibility than at any point in its history. Management is confident about the year ahead and about the medium term.

- **A deep quotation pipeline.** Quotations and requests for quotation aggregating approximately ₹170 – 180 crore are in active discussion with customers, from which management anticipates meaningful order additions during the year.
- **Approvals converting into orders.** The Indian Air Force registration, the Rafale-referenced development order and the multi-year Tejas ground support equipment orders each represent the beginning rather than the conclusion of a supply relationship.
- **MRO moving to the front.** Management expects MRO tooling and equipment to become the largest contributor to revenue during FY 2026-27, followed by tooling and ground support equipment, as India's domestic maintenance infrastructure is commissioned.
- **Operating leverage.** With infrastructure capable of supporting revenue of the order of ₹120 – 125 crore already in place, the Company's priority is utilisation, conversion and cash generation rather than further capital investment. Management does not anticipate a material capital expenditure requirement in the near term.
- **Balance sheet discipline.** Management is focused on improving working capital efficiency, accelerating collections and retiring higher-cost borrowings, with the objective of reducing finance costs progressively through the year.

On the strength of the order book, the pipeline and the approvals now held, management expects FY 2026-27 to be a year of restored growth, with revenue growth in the range of 30% to 40% over FY 2025-26 and net profitability in double digits, subject to the timing of customer schedules and to the risks and uncertainties described elsewhere in this report.

Strategic priorities

- Converting Indian Air Force and depot-level approvals into item-specific, multi-year supply mandates.
- Scaling the MRO tooling and ground support equipment franchise as domestic MRO capacity is commissioned.
- Progressing from tooling supplier to sub-assembly and system partner with national platform builders.
- Improving capacity utilisation and operating leverage across the assets created in FY 2025-26.
- Broadening the customer base further, including selective international engagement, so that no single programme can determine a financial year.
- Strengthening working capital efficiency and reducing the cost of capital.

With a diversified opportunity pipeline, substantial manufacturing headroom, a widening set of qualifications and a customer base rebuilt on deliberately broader foundations, the Board believes TechEra is well positioned to capitalise on one of the most sustained demand cycles Indian aerospace manufacturing has seen.

Risk Management

TechEra operates in a business environment exposed to geopolitical, macroeconomic, operational, regulatory and technological risk. The Company follows a structured approach to identifying, assessing and mitigating risk in alignment with its business objectives, with oversight exercised by the Board and its Committees. The principal risks and the Company's responses are set out below.

Risk	Mitigation
Customer and programme concentration	Deliberate diversification of the customer base across platforms, programmes and end markets; a materially wider set of active customers than a year ago; explicit strategy that no single programme should determine a financial year
Geopolitical and cross-border disruption	Increased weighting towards domestic defence and civil aviation demand; qualification with Indian defence establishments providing long-dated domestic revenue; selective and diversified international engagement
Delay in order conversion	A broad quotation pipeline across multiple customers and segments; early engagement in customer development and qualification cycles so that approvals precede rather than follow demand
Working capital and liquidity	Focus on collection discipline, inventory conversion, retirement of higher-cost borrowings, and closer alignment of procurement with execution schedules

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Risk	Mitigation
Certification and regulatory compliance	AS9100D:2018 and ISO 9001:2015 systems, customer-specific quality approvals, and continuous investment in documentation, traceability and process discipline
Technology obsolescence	Continuous investment in machining, metrology, design software and automation capability; participation in programmes alongside national research institutions
Talent attraction and retention	Structured in-house skilling, exposure to marquee national programmes, in-plant deployment experience, and career progression within a growing organisation
Input cost and supply chain	Vendor diversification, forward planning of long-lead items, and contractual protection where commercially feasible
Cybersecurity and data protection	Controlled access to design and customer data, secure document exchange, and progressive strengthening of IT security infrastructure

Internal Control Systems and their Adequacy

The Company maintains an internal control framework commensurate with the size, nature and complexity of its operations. The Board of Directors, through the Audit Committee, oversees the design, implementation and effectiveness of internal controls across the organisation.

Key elements of the framework include:

- Structured financial planning, budgeting and reporting processes supported by defined approval mechanisms and segregation of responsibilities.
- Documented standard operating procedures across order acceptance, engineering release, procurement, production planning, quality assurance, dispatch, billing and collections.
- Programme-level costing and monitoring, enabling execution performance to be tracked against estimate at the level of the individual tooling or equipment programme.
- Quality controls aligned to AS9100D:2018 and ISO 9001:2015, including inspection planning, first-article verification, traceability and right-first-time discipline.
- Enterprise systems supporting operational visibility, process standardisation and control over inventory and procurement.
- Independent internal audit conducted in accordance with an annual plan approved by the Audit Committee, with findings, management responses and the status of corrective actions reviewed by the Committee.

The statutory auditors have reported on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the financial statements. During the year, the Company continued to strengthen its systems in line with the growing scale and complexity of its programme portfolio. Management believes that the internal control systems remain adequate and effective for the nature and scale of the Company's operations.

Information Technology and Digital Transformation

Technology is a strategic enabler of the Company's manufacturing precision, programme discipline and scalability. Investment during FY 2025-26 was directed at strengthening the digital backbone required to execute larger and more complex aerospace programmes.

- **Design and engineering.** Enhanced CAD/CAM capability supporting large-envelope tooling design, fixture engineering and reduced programming turnaround for customer qualification work.
- **Production visibility.** Progressive digitalisation of production planning, work-in-progress tracking and machine utilisation monitoring.
- **Quality and metrology.** Integration of inspection and coordinate measuring outputs into quality reporting, supporting automated documentation and process control to aerospace standards.
- **Enterprise systems.** Continued strengthening of ERP-based controls across procurement, inventory, costing and dispatch.
- **Secure customer collaboration.** Controlled systems for exchange of drawings, technical documentation and quality records with aerospace and defence customers.

Going forward, the Company intends to continue investing in manufacturing execution capability, analytics and cybersecurity infrastructure in support of its growth.

Human Resources

In precision aerospace manufacturing, capability resides in people before it resides in machines. TechEra's competitive position rests on engineering judgement, process discipline and the accumulated programme experience of its teams, and FY 2025-26 saw one of the most significant investments in human capital in the Company's history.

Technical manpower was added and skilled deliberately ahead of the scope of work now opening up. Teams were deployed on in-plant assembly programmes at a leading national aerospace manufacturer, giving engineers direct exposure to aircraft-level assembly practice — know-how now being carried back into the Company's own facilities. Training during the year covered aerospace quality systems, metrology, composite tooling, design software and programme documentation.

This investment has a specific commercial logic. Because capability, once built, scales faster than headcount, management expects the Company to be able to execute a substantially larger scope of work with only modest incremental additions to its technical team — with the cost incurred in FY 2025-26 recovered over the following years.

Industrial relations remained cordial throughout the year and no material issues arose on the industrial relations front. The Company maintains a policy on the Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013, and an Internal Complaints Committee has been constituted. The Company maintains a health, safety and environment framework across its facilities, with regular safety audits, equipment inspections and preventive safety measures, and remains committed to a safe, inclusive and merit-based workplace.

Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations are 'forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied, depending upon economic and political conditions in India and overseas, changes in government policy and defence procurement priorities, the timing of customer orders and schedules, availability of skilled manpower and inputs, cost and availability of finance, litigation, and changes in tax and other laws. The Company undertakes no obligation to publicly amend, modify or revise any forward-looking statement on the basis of any subsequent development, information or event.

For and on behalf of the Board of Directors

TechEra Engineering (India) Limited

Nimesh Rameshchandra Desai

Managing Director, Founder & Promoter

Place: Pune

Date: 01-09-2026

TechEra ENGINEERING (INDIA) LIMITED

NOTICE

NOTICE is hereby given that the 8th Annual General Meeting of the members of **TECHERA ENGINEERING (INDIA) LIMITED** will be held on Tuesday, 29th day of September, 2026 at 3:00 P.M. (IST) through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM"), to transact the following business. The Venue of the meeting shall be deemed to be the Registered Office of the Company at Gat No. 565, Behind Namo Marble & Timbers At Post Velu, Tal. Bhor, Pune, Maharashtra, India, 412205.

AS ORDINARY BUSINESS:

1. To consider and adopt;

(a) the Standalone Audited Financial Statements of the Company for the year ended March 31, 2026, including notes to Financial Statements, together with the Boards' Report and Auditors' Report thereon;

(b) the Consolidated Audited Financial Statements of the Company for the year ended March 31, 2026, including notes to Financial Statements, together with the Auditors' Report thereon;

And in this regard, to consider and if thought fit, to pass the following resolutions with or without modification, as an **Ordinary Resolution:**

(a) "RESOLVED THAT the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, along with the Notes to Financial Statements, together with the Boards' Report and Auditors' Report as circulated to the shareholders, be and are considered, approvedand adopted."

(b) "RESOLVED THAT the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2026, along with the notes to Financial Statements, together with the Auditors' Report as circulated to the shareholders, be and are considered, approved and adopted."

2. To appoint a Director in place of Mr. Meet Nimesh Desai (DIN: 08246763), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Meet Nimesh Desai (DIN: 08246763) who retires by rotation and being eligible seeks reappointment be and is hereby reappointed as a Whole-time director of the company liable to retire by rotation."

By the order of Board of Directors
For TECHERA ENGINEERING (INDIA) LIMITED
Sd/-
Pratiksha Kumbhare
Company Secretary
Membership No.: F12098
E-mail ID: cs@techera.co.in
Date: 1st September, 2026
Place: Pune

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not 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.

3. 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. This will not include large Shareholders (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.

4. 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.

5. 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 Secret arial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. 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 e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://techera.co.in/notices/. The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

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

The remote e-voting period begins on Saturday, 26th September, 2026 at 9:00 A.M. and ends on Monday, 28th September, 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. 22nd September, 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, being 22nd September, 2026.

How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting 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. 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 abovementioned 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 user 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?

1. 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.

2. 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 Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. 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.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

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

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

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 shreyanscs@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.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

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 cs@techera.co.in.
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 cs@techera.co.in. If you are an Individual shareholder 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.

TechEra ENGINEERING (INDIA) LIMITED

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" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join 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 cs@techera.co.in. The same will be replied by the company suitably.

6. **Registration of Speakers:** Members who wish to register themselves as speakers at the AGM are requested to send their request from their registered email address to **cs@techera.co.in** mentioning their Name, Folio No./DP ID & Client ID, at least **seven (7) days prior to the AGM**. Only registered speakers will be permitted to speak/raise questions during the AGM, subject to availability of time and the orderly conduct of the meeting. The Company reserves the right to limit the number of speakers and/or questions in the interest of time.

7. Information required under Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 on "General Meetings" with respect to the seeking re-appointment of Directors at the forthcoming AGM is as under:

TechEra ENGINEERING (INDIA) LIMITED

Agenda Item no. 2

Name of the Director	**Mr. Meet Nimesh Desai**
Director Identification Number	08246763
Age	34 years
Qualification	M.Sc. in Aerospace Engineering from the University of Southampton
Designation	Whole-time Director & CFO
Date of First Appointment	03-09-2025
Brief Profile along with the experience	At the young age of 26, Mr. Meet Nimesh Desai founded *TechEra Engineering (India) Private Limited*, which, in a span of just seven years, has grown into a publicly listed company recognized in the domain of Defence and Aerospace tooling manufacturing. His journey is a testament to his passion, determination, and forward-thinking approach. A dynamic and visionary entrepreneur, Mr. Meet Nimesh Desai is known for his strategic mindset, sharp analytical skills, and in-depth technical knowledge. His leadership has been instrumental in shaping the company’s growth trajectory and driving innovation in engineering solutions. He believes in building and growing with a team of driven and like-minded professionals, fostering a collaborative and vibrant work culture. Mr. Meet Nimesh Desai also takes a keen interest in employee engagement and is committed to nurturing a youthful and energetic organizational environment.
Expertise in specific functional areas	Diverse experience in project execution and team leadership, he has played a pivotal role in the company’s rapid growth. His deep understanding of the engineering and manufacturing domain, coupled with strategic planning abilities, makes him well-suited to steer the company in the highly specialized Defence and Aerospace tooling sector.
No of Shares held in the Company	19,02,775 equity shares

Directorships and Committee Membership held in other Companies	a. TECHERA DESIGN CENTRE PRIVATE LIMITED b. SCHOOL OF EXPRESSION LLP
Chairmanship /Membership in statutory committee of the Board of *This company *Of other companies	He is not a member or chairman in any of the statutory committee of the Board of this Company or of other companies.
Inter se relationship between Directors Key Managerial Personnel	Son of Mr. Nimesh Rameshchandra Desai, Managing Director and Key managerial personnel and Mrs. Kalpana Nimesh Desai, Director of the Company.
No. of Board Meetings attended during 2025-26.	10
Details of Remuneration last drawn	Mr. Meet Nimesh Desai, was paid a salary of Rs.40,00,000/- (Rupees Forty Lakh Only) per annum in the capacity Whole time Director.
Terms and Conditions of appointment	Proposed to be reappointed as Director, liable to retire by rotation
Details of proposed remuneration.	Rs.40,00,000/- (Rupees Forty Lakh Only) per annum.
Companies from which the Director has resigned in past 3 years.	He had resigned from the post of director from TechEra Engineering (India) Limited on 28th November, 2023.
Skills and Capabilities for the role (Applicable to only Independent Directors)	Not Applicable

By the order of Board of Directors
For TECHERA ENGINEERING (INDIA) LIMITED

Sd/-
Pratiksha Kumbhare
Company Secretary
Membership No.: F12098
E-mail ID: cs@techera.co.in
Date: 1st September, 2026
Place: Pune

BOARD'S REPORT

To,
The Members
TECHERA ENGINEERING (INDIA) LIMITED
Gat No. 565, Behind Namo Marble & Timbers,
At Post Velu, Tal. Bhor, Pune – 412205, Mh, In

The Directors of the Company have pleasure to present the Eighth (08th) Annual Report of TechEra Engineering (India) Limited ("the Company" or "TEL") alongwith the audited financial statements (Standalone & Consolidated) for the financial year ended March 31, 2026. The consolidated performance of the Company, its Associate and subsidiary have been referred to wherever required.

1. FINANCIAL HIGHLIGHTS:

(Amount in Lakhs)

PARTICULARS	Standalone		Consolidated	
	2025-26	**2024-25**	**2025-26**	**2024-25**
Gross Income	4,880.76	4,973.38	4,882.42	4,992.71
Expenditure excluding interest and depreciation	4,006.70	4,099.76	4,018.36	4,099.76
Earnings before exceptional & extraordinary item and tax	**874.06**	**873.62**	**864.06**	**892.95**
Finance Charges	293.66	187.08	293.66	187.08
Depreciation & amortization expenses	286.19	233.75	286.19	233.75
Profit Before Exceptional and Extraordinary items & tax	**294.21**	**452.79**	**284.21**	**472.12**
Exceptional Income/Expenses	108.55	0.00	87.57	0.00
Profit Before Extraordinary items & tax	**402.76**	**452.79**	**371.78**	**472.12**
Tax Expense: • Current tax • Deferred tax • Tax of Earlier years	 0.00 96.51 (1.57)	 145.55 (9.48) 0.00	 0.00 96.51 (1.57)	 145.55 (9.48)
Net Profit After Tax	**307.82**	**316.72**	**276.84**	**336.05**

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

During the Financial Year 2025-26, the Company continued to strengthen its position as a technology-driven engineering solutions provider catering primarily to the Aerospace, Defence, Space, and High Precision Engineering sectors. The Company remained focused on enhancing its manufacturing capabilities, strengthening operational processes, and creating a strong foundation for sustainable long-term growth.

During the year under review, the Company continued to execute projects involving Aircraft Assembly Line Tooling, Aerospace & Defence Tooling, Ground Support Equipment (GSE), Maintenance, Repair & Overhaul (MRO) Tooling, Aircraft Sub-Assemblies, Precision Machining, Automation Solutions, Design & Engineering Services, and Calibration Services. The Company also continued its efforts towards expanding its technological capabilities and improving operational efficiencies through investments in advanced manufacturing processes and engineering excellence.

The Company recorded a challenging financial performance during the year on account of industry-specific factors, execution timelines of certain projects, and the evolving business environment. Despite of these temporary challenges, the fundamentals of the Company's business remain strong, supported by its technical expertise, established customer relationships, robust order pipeline, and increasing opportunities in the aerospace and defence manufacturing ecosystem.

During the year, the Company undertook strategic initiatives to strengthen its long-term growth prospects. These included organisational restructuring, capacity optimisation, strengthening of project execution capabilities, enhancement of quality systems, and increased focus on operational efficiencies.
The Company remains committed to the Government of India's vision of *'Make in India'* and *'Atmanirbhar Bharat'*, which continue to create significant opportunities for indigenous manufacturing in the aerospace and defence sectors. With increasing defence expenditure, localisation initiatives, rising private sector participation, and growing opportunities in civil aviation and space programmes, the Company believes that the long-term outlook for its business remains positive.

Further, your Company has achieved a *total income* of INR *4,880.76 lakhs* for the year ended March 31, 2026. During the year Company earned the *net profit* of INR 307.82 lakhs. The company’s directors are looking forward to grabbing the good opportunities in the near future for further increasing the business of the Company.

The Board of Directors are confident about the Company's long-term growth prospects and believe that the strategic initiatives undertaken during the year, coupled with favourable industry dynamics and continued focus on execution excellence, will position the Company with improved operational and financial performance in the coming years. The management continues to closely monitor market conditions, business risks, and emerging opportunities to ensure sustainable growth while maintaining high standards of governance, quality, and stakeholder value creation.

3. CHANGE IN NATURE OF BUSINESS:

During the financial year 2025-26 there was no change in the nature of business of the Company.

4. CHANGES IN SHARE CAPITAL, IF ANY:

During the financial year 2025-26, there were no changes in the issued, subscribed, and paid-up share capital of the Company.

5. DIVIDEND

To strengthen the financial position of the Company and its future business expansion plans, your directors do not recommend any dividend on Equity Shares in the financial year 2025-26.

6. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013:

The Company does not propose to transfer any amount to reserves from Profit & Loss account.

7. PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES:

Subsidiary & Joint Venture Company

During the Financial Year 2025–26, the Company made an investment of Rs. 51,000/- (Rupees Fifty-One Thousand only) comprising of 51 % shareholding in TechEra Design Centre Private Limited, a subsidiary of the Company. The said subsidiary was incorporated on May 9, 2025.

As on March 31, 2026, the Company has no joint venture with any company, firm or body corporate etc.

Associate Company

During the Financial Year 2025–26, the Company divested its investment in Kalbhorz Electric Private Limited by way of sale and transfer of 4,586 (Four Thousand Five Hundred Eighty-Six) equity shares, representing 26.02% of the paid-up equity share capital of Kalbhorz Electric Private Limited. The transaction was executed at a consideration of Rs. 7,093/- (Rupees Seven Thousand Ninety-Three only) per equity share, aggregating to Rs. 3,25,28,498/- (Rupees Three Crore Twenty-Five Lakhs Twenty-Eight Thousand Four Hundred Ninety-Eight only). Pursuant to completion of the aforesaid transaction, Kalbhorz Electric Private Limited ceased to be an Associate Company of the Company with effect from the date of transfer of shares i.e. 4th December, 2025.

Pursuant to the provisions of section 129(3) of the Act read with the Companies (Accounts) Rules, 2014, the statement containing salient features of the financial statements of the Company's Subsidiary and Associate for the financial year ended on 31st March, 2026 annexed as **Annexure I in Form AOC-1** as part of this Annual Report.

Consolidated Financial Statements

For the Financial Year 2025-26 the audited consolidated financial statements incorporating the duly audited financial statements of the subsidiary company, TechEra Design Centre Private Limited and associate company, Kalbhorz Electric Private Limited (till 4th December, 2025), are prepared in compliance with the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure) Regulations, 2015 and in accordance with the Indian Accounting Standards specified under section 133 of the Act read with the

Companies (Indian Accounting Standards) Rules, 2015. The consolidated financial statements along with all relevant documents and the Independent Auditors' Report thereon forms part of this Annual Report.

Pursuant to Section 136 of the Companies Act 2013, the audited financial statements including consolidated financial statements of each of the subsidiary companies are available on company's website at https://techera.co.in/annual-reports/. These financial statements shall also be kept open for inspection by any member at the registered office of the Company during business hours.

8. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(5) of the Companies Act 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

a. in the preparation of the annual accounts, the applicable accounting standards have been followed and there were no material departures from the same;

b. they have selected such accounting policies and applied them consistently and 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 at the end of the financial year and of the profit of the Company for that period;

c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. they have prepared the annual accounts on a going concern basis;

e. company has proper implementation of internal financial control processes in place;

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

9. COMPOSITION OF BOARD AND MEETINGS OF THE BOARD OF DIRECTORS:

COMPOSITION

During the Financial Year 2025–26, Mr. Meet Nimesh Desai was appointed as Whole-time Director of the Company by the Board of Directors at its meeting held on September 3, 2025. Subsequently, the said appointment was approved and regularized by the Members of the Company at the 7th Annual General Meeting held on September 29, 2025.

The composition of the Board of Directors is in due compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure) Regulations. The Board comprises of. Executive, Non-Executive and Independent Directors including one woman director. The details of the composition of the Board of Directors as on 31st March 2026 are given as below:

Sr. No.	Name of Director	DIN	Designation
1.	Mr. Nimesh Rameshchandra Desai	02779330	Managing Director
2.	Mr. Meet Nimesh Desai	08246763	Whole time Director
3.	Mrs. Kalpana Nimesh Desai	02759762	Non-Executive Director

4.	Mr. Manish Gupta	01462245	Independent Director
5.	Mr. Haridas Nilkanth Bhabad	02823879	Independent Director

Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Act, as on March 31, 2026, the following people are considered as the Key Managerial Personnel:

1. Mr. Nimesh Rameshchandra Desai, Managing Director,
2. Mr. Sandip Shinde, Chief Financial Officer, and
3. Mrs. Pratiksha Kumbhare, Company Secretary & Compliance Officer

Directors liable to retire to rotation

Pursuant to the provisions of section 152 of the Companies Act, 2013, Mr. Meet Nimesh Desai (08246763), Whole time Director, is liable to retire by rotation at the ensuing AGM of the Company and being eligible, he has offered himself for re-appointment. The Board recommends his re-appointment. The Notice convening the ensuing AGM sets out the required details.

Independence of directors

Your Company's Board consists of rich experience, professionals and visionaries who provide strategic direction and guidance to the organization.

As on 31st March, 2026, the Board comprised of two non-executive independent directors.
The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules and have complied with the Code for Independent Directors prescribed under Schedule IV to the Companies Act 2013 and Regulation 16(1) (b) of the Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of the Company. Further, all the Independent Directors of your Company have confirmed their registration/renewal of registration, on Independent Directors' Databank.

A. <u>MEETING OF BOARD OF DIRECTORS:</u>

During the Financial Year 2025-26, the Company held 15 (Fifteen) Board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Sr. No	Date of Meeting	Strength of Board	No of Directors Present
1.	28/05/2025	4	4
2.	26/06/2025	4	3
3.	28/06/2025	4	4
4.	24/07/2025	4	4
5.	03/09/2025	4	4
6.	10/09/2025	5	5
7.	11/11/2025	5	5

8.	01/12/2025	5	5
9.	22/12/2025	5	5
10.	16/01/2026	5	5
11.	30/01/2026	5	5
12.	31/01/2026	5	5
13.	24/02/2026	5	5
14.	28/02/2026	5	5
15.	24/03/2026	5	5

Committees of the Board

The Company's Board has the following committees:

Audit Committee

Sr. No.	Name of Director	DIN	Designation
1.	Mr. Haridas Nilkanth Bhabad	02823879	Independent Director, Chairperson
2.	Mr. Manish Gupta	01462245	Independent Director
3.	Mr. Nimesh Rameshchandra Desai	02779330	Managing Director, Member

Nomination and Remuneration Committee

Sr. No.	Name of Director	DIN	Designation
1.	Mr. Haridas Nilkanth Bhabad	02823879	Independent Director, Chairperson
2.	Mr. Manish Gupta	01462245	Independent Director
3.	Mrs. Kalpana Nimesh Desai	02759762	Non-Executive Director, Member

Stakeholders Relationship Committee

Sr. No.	Name of Director	DIN	Designation
1.	Mr. Haridas Nilkanth Bhabad	02823879	Independent Director, Chairperson
2.	Mr. Manish Gupta	01462245	Independent Director
3.	Mr. Nimesh Rameshchandra Desai	02779330	Managing Director, Member

During the year, all recommendations made by the Committees were approved by the Board.

The following meetings were conducted during the financial year 2025-26:

Sr. No	Date of Meeting	Strength	No of Member Present
Audit Committee			
1.	27/05/2025	3	3
2.	03/09/2025	3	3
3.	11/11/2025	3	3
4.	23/02/2026	3	3

5.	24/03/2026	3	3
Nomination and Remuneration Committee			
1.	27/05/2025	3	3
2.	03/09/2025	3	3
3.	11/11/2025	3	3
4.	24/03/2026	3	3
Stakeholders Relationship Committee			
1.	23/02/2026	3	3

***Company's Policy Relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties*:**

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 are decided by the Nomination & Remuneration Committee constituted by the Company.

10. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provision of Section 178(1) relating to the constitution of Nomination and Remuneration Committee is applicable to the Company, hence Company has devised a policy relating to appointment of Directors, payment of managerial remuneration, directors' qualifications, positive attributes, independence of directors and other related matters as provided under Section 178(3) of the Companies Act, 2013. Directors are paid remuneration commensurate to their qualification and involvement in managing the affairs of the company.

11. BOARD EVALUATION:

In terms of the Policy for Evaluation of the Performance of the Board of the Company, the Board has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and Listing Regulations.

Performance evaluation is carried out in the following manner:

a. Evaluation of Independent Directors by the Board excluding the Independent Director being evaluated;
b. Evaluation of the Chairman/Non-Independent Directors & Board as a whole by the Independent Directors excluding the Director being evaluated;
c. Evaluation of the Committees by the Board.

All the Board members are provided forms having the criteria for evaluation of the Independent Directors, Chairman, Non-executive Directors, Committees, seeking ratings on the performance of the respective Directors, Chairman, Committees as mentioned above.

The Company recognizes that good corporate governance is a continuous exercise and requires everyone to raise their level of competency and capability to meet the expectations in managing the enterprise and its resources optimally with prudent ethical standards. Adherence to transparency, accountability, fairness and ethical standards are an integral part of the Company's function.

Based on the evaluation, the Board is satisfied that its composition possesses an appropriate balance of skills, experience, expertise, independence and diversity required for the effective discharge of its responsibilities. The Committees of the Board were acknowledged for their efficient functioning and meaningful deliberations, not only on matters within their respective terms of reference but also on issues of broader strategic importance to the Company.

The evaluation further highlighted the active participation, constructive guidance and significant contributions made by each Director towards the overall effectiveness of the Board and the long-term success of the Company.

12. PARTICULARS OF EMPLOYEES AND REMUNERATION:

The disclosure 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 are annexed herewith as **Annexure II** and forms part of this Report. Further there were no employee who was in receipt of remuneration for that year which, in the aggregate as provided in the rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

13. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

All new independent directors are inducted into the Board familiarization program. The Board members are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic information is provided to the Board and Committees on business and performance updates of the Company, business strategy and risks involved. Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his role, function, duties and responsibilities.

CODE OF CONDUCT

Your Company has adopted a comprehensive Code of Conduct applicable to the Board of Directors and Senior Management Personnel, embodying the ethical standards, professional integrity, and legal principles that guide its operations. The Company remains firmly committed to maintaining the highest standards of corporate governance and ethical business practices.

During the financial year ended March 31, 2026, all Directors and Senior Management Personnel have adhered to and complied with the provisions of the said Code of Conduct. Necessary declarations and affirmations confirming such compliance have been received from the concerned individuals. The code of conduct is available on the Company's website at https://techera.co.in/investors/policies.

14. REMUNERATION POLICY:

Your Company has in place the Remuneration Policy which provides for a whole gamut of compensation philosophy for rewarding and retaining talent.

The policy is available on the Company's website at https://techera.co.in/investors/policies.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given guarantees or provided securities during the financial year under review. However, the Company has invested in the equity shares of TechEra Design Centre Private Limited an amount of Rs. 51,000/- (Rupees Fifty One Thousand only) and post investment Company represents 51% of the paid-up capital of the said Company. Further, company has complied with the provisions of Section 186 of the Companies Act, 2013 and details of the same is given in notes 10 to the Financial Statements.

16. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

In accordance with the applicable provisions of Companies Act, 2013 read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all unclaimed dividends are required to be transferred by the Company to the IEPF, after completion of seven (7) years. provisions of Section 125(2) of the Companies Act, 2013 with respect to transfer of unclaimed dividend to investor education and protection fund do not apply to the Company during this year.

17. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY TILL THE END OF FINANCIAL YEAR AND TILL THE DATE OF THIS REPORT:

There were no material changes and commitments occurred between the end of the financial year to which the financial statements relate and the date of this Report and their impact on financial position of the company is not determinable.

18. AUDITORS AND REPORT THEREON:

Statutory Auditor's report

M/S DASK & ASSOCIATES, Chartered Accountants, Pune (Firm Registration No. 130493W) were re-appointed as the statutory auditors of the Company by the members at the 6th Annual General Meeting of the Company held on 30th September, 2024 for a second term of five consecutive years to hold office until the conclusion of the 11th AGM to be held in the Financial Year 2029.

Secretarial Auditor

Pursuant to the provisions of section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Ruchi Kotak & Associates (Company Secretaries), Navi Mumbai (Membership No. 9155, CP No. 10484) was appointed as the secretarial auditor of the Company for the financial year 2025-26. The Secretarial Audit Report in Form MR-3 for the financial year 2025-26 is annexed to this Directors' Report as **Annexure III.**

Internal Auditor's Report

The Internal Auditor submit their report to the Audit Committee on quarterly basis.

19. COMMENT ON QUALIFICATION, RESERVATION AND ADVERSE REMARK OF AUDITORS:

a) Auditors Report:

The statutory auditor's report does not contain any qualifications, reservations, or adverse remarks or disclaimer.

b) Secretarial Auditors Report:

The secretarial auditor's report contains following qualifications, reservations, or adverse remarks or disclaimer.

S. No.	Qualifications/ Remarks	Management's Reply
1.	Incorrect Board Resolution was filed in the Form MGT 14 for board resolution was passed on 30th January 2026 for obtaining loan from Neogrowth Credit Private Limited.	The incorrect date of the shareholders' meeting was inadvertently mentioned in the Board Resolution due to a typographical error. The error was purely inadvertent and clerical in nature, and there was no change in the substance or intent of the resolution passed by the Board.
2.	Default have been observed in respect of payment of interest outstanding as on 31st March 2026 on unlisted Non Convertible Debentures of the Company amounting to Rs. 22,50,000/-	The delay in payment of interest was due to temporary liquidity constraints and was inadvertent in nature. The Company has taken necessary steps to regularise the outstanding interest and ensure timely servicing of its debt obligations going forward. The management has also strengthened its internal monitoring mechanism for tracking interest and other payment obligations to avoid recurrence of such instances.
3.	Delayed disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 was filed in respect of default on the payment of interest on unlisted Non Convertible Debentures of the Company as on 31st March 2026. The information was material and should have been disclosed within 12 hours of default.	The delay in disclosure under Regulation 30 was inadvertent and attributable to an internal communication gap. The Company subsequently made the requisite disclosure and has strengthened its internal monitoring and reporting mechanism to ensure timely compliance with applicable disclosure requirements going forward.
4.	Ratification of Related Party Transactions by the Audit Committee for a value more than Rs. 1 crores was observed which is a non-compliance to the provisions of Regulation 23 (2)(f) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.	Company required short-term funds to meet its working capital requirements urgently and as such 4.47 crores loan was obtained from Directors as unsecured loan which was beyond the limits of omnibus approval limits as approved by Audit Committee. Hence the ratification of the same was considered by the

		audit committee in their meeting held on 3rd September 2025. The Company has taken corrective measures to ensure that all Related Party Transactions requiring prior approval are placed before the Audit Committee within the prescribed timelines, in compliance with applicable regulatory requirements.
5.	Loan from the director was obtained over the materiality threshold limit without required prior approvals in non-compliance to Regulation 23 (4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.	The said transactions were undertaken to meet the Company's short-term working capital and immediate liquidity requirements and were in the nature of temporary financial assistance required to support the Company's business operations. The transactions were not in the nature of any strategic arrangement, transfer of business, disposal of undertaking, or transaction having any significant impact on the financial position or operations of the Company
6.	IPO Proceeds were utilized within the inter heads as stated in the offer document and prospectus issued and not with in the same heads as stated in the offer document and prospectus.	The Prospectus of the Company provides flexibility in deployment of funds in the event of variation in actual requirements. The Prospectus inter alia states that in case of any increase in actual utilisation of funds earmarked for the objects, such additional funds for a particular activity may be met through means available to the Company including internal accruals, and in case the utilisation towards any object is lower than the proposed deployment, the balance may be used for future growth opportunities including funding existing objects, if required.
7.	2 instances of delays have been observed in respect of passing of the entries in SDD software for sharing of UPSI.	The delay in making entries in the SDD software was due to the delay in renewal of the software license. The Company has since renewed the license and taken necessary measures to ensure timely recording of UPSI-related entries going forward.
8.	Delays have been observed in respect of deposit of Provident Fund and Employees State Insurance (ESIC) obligations by the company.	The management has taken serious note of the same and has ensured that all dues are now deposited and reconciled. The company has also strengthened internal controls and review mechanisms to avoid recurrence of such delays in future.

20. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

During the year under review, the Company has not received any report from its auditors under section 143(12) of the Companies Act, 2013 and rules made there involving fraud committed against the company by officers or employees.

21. ANNUAL RETURN:

The Annual Return of the Company as on March 31, 2026, in Form MGT - 7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at https://techera.co.in/annual-return/.

22. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

During the year under review, no regulator or court or tribunal has passed any material order impacting on the going concern status of the company and its operations in future.

23. MAINTENANCE OF COST RECORDS:

Pursuant to the provisions of the Section 148 read with the Companies (Cost Records and Audit) Rules, 2014, the Company is not required to make and maintain the cost records as exempted being a MSME registered entity.

Accordingly, the maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company during the year under review.

24. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the Financial Year 2025-26, there was no application made and proceeding initiated / pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and / or Operational Creditors against your Company. As on the date of this report, there is no application or proceeding pending against your company under the Insolvency and Bankruptcy Code, 2016.

25. INTERNAL FINANCIAL CONTROL:

The Board of your Company has laid down internal financial controls to be followed by the Company. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

The particulars prescribed under Section 134 of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, relating to Conservation of Energy, technology Absorption, Foreign Exchange Earnings and outgo are attached as **Annexure IV** to this report.

27. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

a. During the year under review, there were some transactions entered into by the Company with related parties, which were in the Ordinary Course of Business and at Arm's Length pricing basis for which the Audit Committee granted omnibus approval (which are repetitive in nature) and the same were reviewed by the Audit Committee and the Board.

b. During the year under review, there were no significant transactions with related parties which were not at arm's length basis:

c. There were no materially significant transactions with related parties which were in conflict with the interest of the Company.

d. As required under section 134(3)(h) of the Act, the details of the transactions entered into with related parties during the year under review, which fall under the scope of Section 188(1) of the Act, are given in Form AOC-2 attached as **Annexure V** to this report.

28. COMPLIANCES OF SECRETARIAL STANDARDS:

The Company has complied with the applicable secretarial standards under section 118 of the Companies Act, 2013 to the extent applicable.

29. COMPANY'S POLICIES

Vigil Mechanism / Whistle Blower Policy

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in confirmation with Section 177(9) of the Act and Regulation 22 of Listing Regulations, to report concerns about unethical behavior. The policy is available on Company's website link: https://techera.co.in/policies/.

During the year, the Company did not receive any complaint under vigil mechanism and there was no complaint pending at the opening and closing of the year under review.

Nomination and Remuneration Policy

The Company has the policy on the appointment and remuneration of directors and key managerial personnel which provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of the Company. The policy is available on the Company's website. The related weblink is: https://techera.co.in/policies/.

Policy on Related Party Transactions

The Company has a policy for contracts or arrangements to be entered into by the Company with related parties which is available on Company's website link, https://techera.co.in/policies/.

Policy for Determining Material Subsidiaries

The Company has policy for determining material subsidiaries which are available on the Company's website. The relevant weblink is: https://techera.co.in/policies/.

Code of Conduct for Prevention of Insider Trading in Company's Securities

The Company has Code of Conduct for Prevention of Insider Trading in Company's Securities which is available on the Company's website. The relevant weblink is: https://techera.co.in/policies/.

Document Preservation Policy

The Company has established a policy in confirmation of Regulation 9 of the Listing Regulations for preserving the documents, files, information etc. of the Company. The policy may be downloaded from the Company's website. The relevant weblink is: https://techera.co.in/policies/.

Policy for Determining Materiality of an event or information

The Company has policy for determining materiality of an event or information which is available on the Company's website. The relevant weblink is: https://techera.co.in/policies/.

Risk Management

We recognize that risk is an inherent and unavoidable aspect of any business. The Company is committed to managing these risks proactively and effectively to safeguard its interests and ensure sustained growth. In the current dynamic and highly competitive environment, identifying and mitigating risks is critical to the successful execution of our strategic and operational goals.

Key risks that may impact the business include regulatory changes, market competition, technology obsolescence, capital investments, talent retention, and the need for facility expansion. Additionally, business risks encompass financial, political, and legal uncertainties. To address these challenges, Company has adopted a structured and disciplined approach to risk management, aligning it with our operational objectives and compliance requirements. The Company has in place a comprehensive Risk Management Policy, which is periodically reviewed and updated. The Audit Committee plays an active role in overseeing the implementation of this policy, ensuring that all significant risks are adequately identified, assessed, and mitigated in a timely manner.

The Policy is also available on the Company's website. The relevant link is: https://techera.co.in/policies/.

Code of Conduct for the Board of Directors and Senior Management

The Company has on place Code of Conduct for the Board of Directors and Senior Management which is available on the Company's website. The relevant weblink is: https://techera.co.in/policies/.

Policy for Evaluation of Board Performance

In accordance with the provisions of clause (p) of sub-section (3) of section 134 of the Companies Act, 2013, the Company has criteria for evaluation of Board performance which is available on the Company's website. The relevant weblink is: https://techera.co.in/policies/.

Sexual Harassment Policy

Pursuant to provisions of section 134(3)(q) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, required disclosure is given below:

The Company has constituted Internal Committee as per provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace and its process ensures complete anonymity and confidentiality of information. Workshops and awareness programmes against sexual harassment are conducted across the organization.

Details of complaints at the opening of, filed and resolved during, and pending at the end of, the financial year are as under:

Number of complaints of sexual harassment received in the year:	Nil
Number of complaints disposed off during the year:	Nil
Number of cases pending for more that ninety days:	Nil

Compliance Under The Maternity Benefit Act, 1961

Pursuant to the Companies (Accounts) Second Amendment Rules, 2025 dated May 30, 2025, the Company has complied with the provisions of the Maternity Benefit Act, 1961 as amended from time to time. The Company is committed to providing maternity benefits and related facilities to eligible women employees in accordance with the applicable statutory requirements.

NUMBER OF EMPLOYEES AS ON THE CLOSURE OF FINANCIAL YEAR:

S. No.	Employees Details	Number
1.	Female	14
2.	Male	266
3.	Transgender/Others	0
	Total	**280**

30. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management's Discussion and Analysis Report for the year under review, as stipulated under the SEBI Listing Regulations forms part of the Annual Report.

31. DEPOSITS:

During the year under review, the Company has not accepted any deposits from the public under Chapter V of the Act and the rules made there under, (including any statutory modification(s) or re-enactment(s) thereof).

32. DISCLOSURES RELATING TO EQUITY SHARES:

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

a. SWEAT EQUITY:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

b. BONUS SHARES:

During the year ended on 31st March, 2026, Company has not issued Bonus issue.

c. EMPLOYEES STOCK OPTION PLAN (ESOP):

During the year ended on 31st March, 2026, at the 7th annual general meeting held on 29th September, 2025, members of the Company had approved the implementation of "TECHERA - EMPLOYEE STOCK OPTION POLICY 2025" through trust route and amendments thereto. The total number of options to be offered and granted are 2,00,900 equity shares of Rs.10/- each.

The details with respect to Employees Stock Option pursuant to Rule 12(9) of Companies (Share Capital and Debentures) Rules, 2014 are as follows:

1. TECHERA - EMPLOYEE STOCK OPTION POLICY 2025

Number of options outstanding at the beginning of the year	2,00,900
Options granted during the year	Nil
Options vested during the year	Nil
Options exercised during the year	Nil
The total number of shares arising as a result of exercise of option	Nil
Options lapsed during the year	Nil
The exercise price	Nil
Variation of terms of options	Nil
Money realized by exercise of options	Nil
Total number of options in force	Nil
Employee wise details of options granted to-	Nil
Key managerial personnel	Nil
Any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year.	Nil
Identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	Nil

33. CORPORATE SOCIAL RESPONSIBILITY:

The Company's net worth, turnover and net profit are below the limits specified under the provisions of section 135 of the Act. Hence, the provisions with respect to Corporate Social Responsibility are not made applicable to the Company.

TechEra ENGINEERING (INDIA) LIMITED

34. THE DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF VALUATION AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE AT THE TIME OF TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the Financial Year 2025-26, the Company has not made any settlement with its Banks or Financial Institutions. Therefore, there is nothing to report under this during the review.

35. HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

The competency development of our employees continues to be a key area of strategic focus for us. The management is keen to continuously improve hiring practices, and improve the quality of the team across all functions. Furthermore, the Company has an increasing focus on internal training, external upskilling and team building activities that help maintain a culture of company, innovation and motivation within the organization.

This continual pursuit has led to high retention rates among employees. Your company believes and recognises the employees as asset of the Company. In order to ensure smooth functioning, maintain employees' overall data in one place, viz. attendance, leave records, declarations, leaves etc.

36. ACKNOWLEDGEMENT:

Your directors wish to express their sincere appreciation to the continued co-operation received from the Banks, Government of India, Various State Government Authorities, Government departments and Agencies, Customers, Vendors and Shareholders and academic partners for their continuous support during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the executives, staff, and workers of the Company.

BY ORDER OF THE BOARD OF DIRECTORS
TECHERA ENGINEERING (INDIA) LIMITED
(Formerly known as Techera Engineering (India) Private Limited)

Sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN: 02779330
Add: Flat No. 1102, Building A, Sun Satellite, Near Sun City, Sinhgad Road, Anandnagar, Pune – 411051, Maharashtra, India

Sd/-
MEET NIMESH DESAI
WHOLETIME DIRECTOR
DIN: 08246763
Add: A-1102, Sun Satellite, Suncity Road, Near Sun Empire, Anandnagar, Pune, Maharashtra, India 411051

DATE: 30/05/2026
PLACE: PUNE

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ENGINEERING (INDIA) LIMITED

Annexure-I

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014)

Part A – Subsidiaries

Statement containing salient features of the financial statement of subsidiaries

Name of Subsidiary	**TECHERA DESIGN CENTRE PRIVATE LIMITED**
1. The date since when subsidiary was acquired	09/05/2025
2. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31st March, 2026
3. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not Applicable
4. Share capital	Rs. 1,00,000/-
5. Reserves and surplus	Nil
6. Total assets	Rs. 7,55,178/-
7. Total Liabilities	Rs. 7,55,178/-
8. Investments	Nil
9. Turnover	Nil
10. Profit before taxation	(Rs.11,65,452)/-
11. Provision for taxation	Nil
12. Profit after taxation	(Rs.11,65,452)/-
13. Proposed Dividend	Nil
14. Extent of shareholding (in percentage)	51%

1. Names of subsidiaries which are yet to commence operations: Not Applicable

2. Names of subsidiaries which have been liquidated or sold during the year. Not Applicable

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Part B – Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates / Joint Ventures	KALBHORZ ELECTRIC PRIVATE LIMTED (ceased to be an associate company w.e.f. 4th December, 2025)
1. Latest audited Balance Sheet Date	31/03/2026
2. Date on which the Associate / Joint Venture was associated / acquired	11/10/2024
3. Shares of Associate held by the company at the year end	
(i) Number of shares	4586
(ii) Amount of Investment in Associates	Rs. 2,16,73,436/-
(iii) Extent of Holding (in percentage)	26.02%
4. Description of how there is significant influence	Shareholding
5. Reason why the associate is not consolidated.	Not Applicable
6. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs. 1,02,13,526 /-
7. Profit or Loss for the year	
i. Considered in Consolidation	Rs. 1,65,293 /-
ii. Not Considered in Consolidation	-

1. **Names of associates or joint ventures which are yet to commence operations.** Not Applicable.
2. **Names of associates or joint ventures which have been liquidated or sold during the year.** Not Applicable.

FOR AND ON BEHALF OF BOARD OF DIRECTORS
TECHERA ENGINEERING (INDIA) LIMITED
CIN: L29100PN2018PLC179327

FOR DASK & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 130493W

Sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN: 02779330

Sd/-
MEET NIMESH DESAI
WHOLETIME DIRECTOR
DIN: 08246763

Sd/-
CA SANTOSH DEVKAR
PARTNER
M NO: 133174

Sd/-
PRATIKSHA KUMBHARE
COMPANY SECRETARY
M NO. F12098

Sd/-
SANDIP SHINDE
CFO

DATE: 30/05/2026
PLACE: PUNE

TechEra
ENGINEERING (INDIA) LIMITED

ANNEXURE II

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. The ratio of remuneration of each director to the median remuneration of employees for the financial year and the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr. No.	Name	Designation	Nature of Payment	Ratio of the remuneration of each director to the median remuneration of the employees	Percentage Increase
1.	Mr. Nimesh Rameshchandra Desai	Managing Director	Director's Remuneration	17.61 : 1	NIL
2.	Mr. Meet Nimesh Desai	Whole time Director	Director's Remuneration	9.52 : 1	NIL
3.	Mr. Sandip Shinde	CFO	Salary	Not Applicable	NIL
4.	Mrs. Pratiksha Kumbhare	CS & Compliance officer	Salary	Not Applicable	NIL

a. During the financial year 2025-26, Mr. Nimesh Rameshchandra Desai and Mr. Meet Nimesh Desai, received a remuneration of Rs. 71.70 Lakhs and Rs. 38.77 Lakhs respectively. This payment was made in accordance with Resolution No. 3 & 9, duly approved by the shareholders at the seventh Annual General Meeting held on 29th September, 2025.

b. There is no employee in the Company drawing monthly remuneration of ₹ 8,50,000/- per month or ₹1,02,00,000/- per annum as per Rule, 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

c. The median remuneration calculated for the Financial Year 2025-26 is ₹ 4,07,134/-

B. Percentage increase in the median remuneration of employees in the financial year: The percentage increase in the median remuneration of the employees in the financial year was NIL.

C. The number of permanent employees on the rolls of your Company for the year ended March 31, 2026: 280

D. Average percentile 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 managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration: Average increase in remuneration for employees is Nil. The average increase in overall managerial remuneration is Nil.

E. The Board of Directors of your Company affirmed that remuneration of all the Key Managerial Your Company affirms that the remuneration is as per the remuneration policy of your Company.

BY ORDER OF THE BOARD OF DIRECTORS
TECHERA ENGINEERING (INDIA) LIMITED
(Formerly known as Techera Engineering (India) Private Limited)

Sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN: 02779330
Add: Flat No. 1102, Building A,
Sun Satellite, Near Sun City, Sinhgad
Road, Anandnagar, Pune – 411051,
Maharashtra, India

Sd/-
MEET NIMESH DESAI
WHOLETIME DIRECTOR
DIN: 08246763
Add: A-1102, Sun Satellite, Suncity Road,
Near Sun Empire, Anandnagar, Pune,
Maharashtra, India 411051

DATE: 30/05/2026
PLACE: PUNE

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To

The Members,
TechEra Engineering (India) Limited
Gat No - 565, Velu Bhor,
Pune - 412205

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TechEra Engineering (India) Limited** (CIN: L29100PN2018PLC179327) (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 our opinion thereon.

Based on our verification of Company's documents, forms, returns, papers and other records maintained and provided to us 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 audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board - processes and compliance - mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by "the Company" for the financial year ended on 31st March 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, Overseas Direct Investment and External Commercial Borrowings (Not Applicable to the Company during the Audit Period);
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- **a.** The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
- **b.** The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- **c.** The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- **d.** The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity Regulations, 2021) (Not Applicable to the Company during the Audit Period);
- **e.** The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not Applicable to the Company during the Audit Period);

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the Audit Period);

As informed by the Management, there are no laws which are specifically applicable to the type of activities undertaken by the Company.

We have also examined compliance with the applicable clauses of the following:

(i). Secretarial Standards issued by The Institute of Company Secretaries of India on Board Meeting and General Meetings i.e. SS-1 and SS-2;
(ii) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **except** the following:

1. *Incorrect Board Resolution was filed in the Form MGT 14 for board resolution as was passed on 30th January 2026 for obtaining loan from Neogrowth Credit Private Limited.*
2. *Default have been observed in respect of payment of interest outstanding as on 31st March 2026 on unlisted Non-Convertible Debentures of the Company amounting to Rs. 22,50,000/-*
3. *Delayed disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 was filed in respect of default on the payment of interest on unlisted Non-Convertible Debentures of the Company as on 31st March 2026. The information was material and should have been disclosed within 12 hours of default.*
4. *Ratification of Related Party Transactions by the Audit Committee for a value more than Rs. 1 crores was observed which is a non-compliance to the provisions of Regulation 23 (2)(f) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.*
5. *Loan from the director was obtained over the materiality threshold limit without required prior approvals in non-compliance to Regulation 23 (4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.*
6. *IPO Proceeds were utilized within the inter heads as stated in the offer document and prospectus issued and not with in the same heads as stated in the offer document and prospectus.*
7. *2 instances of delays have been observed in respect of passing of the entries in SDD software for sharing of UPSI.*
8. *Delays have been observed in respect of deposit of Provident Fund and Employees State Insurance (ESIC) obligations by the company.*

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year following changes were observed in the Board of Directors of the Company:

1. Mr. Meet Nimesh Desai (DIN: 08246763) was appointed as the additional director on 3rd September 2025 by the Board of Directors.
2. Mr. Meet Nimesh Desai (DIN: 08246763) was appointed as the Wholetime Director on 3rd September 2025 by the Board of Directors and was approved by the members in the Annual General Meeting held on 29th September 2025

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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 at the meeting.

All the decisions were carried through, while there were no dissenting views of members as verified from the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For **Ruchi Kotak & Associates**

Sd/-
(Ruchi Kotak)
Proprietor
FCS 9155 CP No. 10484
PR No. – 1666/2022
UDIN: F009155H000516728

Place: Navi Mumbai
Date: 30th May 2026

Note: This report to be read with our letter of even date which is annexed as Annexure -1 and forms part of this Report.

Annexure 1: to the Secretarial Audit Report for the year 31st March, 2026

To
The Members,
TechEra Engineering (India) Limited
Gat No - 565, Velu Bhor,
Pune - 412205

Our Secretarial Audit Report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

2. The Compliance of the Corporate and other applicable laws, rules and regulations, standards are the responsibility of the management and our examination was limited to the verification of the procedures on test basis.

3. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. We believe that audit evidence and information obtained from the Company's management are adequate and appropriate for us to provide a basis for our opinion.

5. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Ruchi Kotak & Associates**

Sd/-
(Ruchi Kotak)
Proprietor
FCS 9155, CP No. 10484
PR No. – 1666/2022
UDIN: F009155H000516728

Place: Navi Mumbai
Date: 30th May 2026

TechEra
ENGINEERING (INDIA) LIMITED

ANNEXURE IV

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

(Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014)

Particulars	Details as on March 31, 2026
A. Conservation of Energy (i) Steps taken or impact on conservation of energy	The operations of the Company are not classified as energy-intensive; however, the Company remains committed to promoting energy efficiency across all its functions. Various initiatives have been implemented to optimize energy usage, including the adoption of energy-efficient equipment and continuous investment in technology that enhances infrastructure sustainability. As part of its cost-reduction and eco-conscious efforts, the management has issued internal guidelines encouraging the use of natural daylight in place of artificial lighting during office hours. Additionally, the administration regularly monitors adherence to energy-saving practices, such as ensuring that all computer systems and electronic equipment are properly shut down at the end of the workday. During the year, the Company undertook the following measures towards energy conservation: • Adoption of power factor improvement measures for efficient utilisation of electrical energy. • Sensitisation of employees towards energy conservation, responsible use of electrical equipment and machinery, and avoidance of unnecessary energy consumption.
A. Conservation of Energy (ii) Steps taken by the Company for utilising alternate sources of energy	• Installation of Solar system
A. Conservation of Energy (iii) Capital investment on energy conservation equipment	Not applicable
B. Technology Absorption (i) The efforts made towards technology absorption	During the reporting period, no specific steps were undertaken toward technology absorption.
(ii) The benefits derived like product improvement, cost reduction, product development or import substitution	The initiatives undertaken by the Company have contributed to improvements in product quality, manufacturing precision and process efficiency. Various measures have also been implemented to optimise energy consumption and enhance operational efficiency across its manufacturing facilities. Continuous process improvements, preventive maintenance practices and safety measures have further helped in reducing operational risks and strengthening workplace safety and operational reliability.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year)	Not Applicable
a. the details of technology imported; **b. the year of import;** **c. whether the technology been fully absorbed;** **d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;**	Not Applicable
(iv) Expenditure incurred on Research and Development	Not Applicable
C. Foreign Exchange Earnings and Outgo Earnings in foreign Exchange (Value of Exports on FOB basis)	Rs. 57.17 Lakhs
Foreign Exchange outgo (Expenditure in foreign currency)	Rs. 28.74 Lakhs

BY ORDER OF THE BOARD OF DIRECTORS
TECHERA ENGINEERING (INDIA) LIMITED

Sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN: 02779330
Add: Flat No. 1102, Building A, Sun Satellite, Near Sun City, Sinhgad Road, Anandnagar, Pune – 411051, Maharashtra, India
DATE: 30/05/2026
PLACE: PUNE

Sd/-
MEET NIMESH DESAI
WHOLETIME DIRECTOR
DIN: 08246763
Add: A-1102, Sun Satellite, Suncity Road, Near Sun Empire, Anandnagar, Pune, Maharashtra, India 411051

ANNEXURE V
FORM NO. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable**

Sr. No	Particulars	Details
a.	Name(s) of the related party and nature of relationship	NIL
b.	Nature of contracts/arrangements/transactions	NIL
c.	Duration of the contracts/arrangements/transactions	NIL
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
e.	Justification for entering into such contracts or arrangements or transactions	NIL
f.	Date of approval by the Board	NIL
g.	Amount paid as advances, if any	NIL
h.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. **Details of material contracts or arrangement or transactions at arm's length basis: Not Applicable**

BY ORDER OF THE BOARD OF DIRECTORS
TECHERA ENGINEERING (INDIA) LIMITED

Sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR
DIN: 02779330
Add: Flat No. 1102, Building A,
Sun Satellite, Near Sun City, Sinhgad
Road, Anandnagar, Pune – 411051,
Maharashtra, India
DATE: 30/05/2026
PLACE: PUNE

Sd/-
MEET NIMESH DESAI
WHOLETIME DIRECTOR
DIN: 08246763
Add: A-1102, Sun Satellite, Suncity Road,
Near Sun Empire, Anandnagar, Pune,
Maharashtra, India 411051

INDEPENDENT AUDITOR'S REPORT

TO,
THE MEMBERS OF,
TECHERA ENGINEERING (INDIA) LIMITED,
(FORMERLY KNOW AS TECHERA ENGINEERING (INDIA) PRIVATE LIMITED)

Report on the audit of the Standalone Financial Statements: -

- **Opinion: -**

We have audited the accompanying standalone financial statements of TechEra Engineering (India) Limited formerly known as TechEra Engineering (India) Private Limited ("the company") which comprise the Standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss, Standalone Cash Flow Statement for the year then ended, and notes to the standalone financial statements including material 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 financial statements give the information required by the Companies Act, 2013 ("the act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its Profit and its Cash Flow for the year ended on that date.

- **Basis of Opinion: -**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Standalone financial statements under the provisions of the Companies Act, 2013 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 opinion on the financial statements.

- **Key Audit Matters**

We have determined that there are no key audit matters to communicate in our report.

- **Information Other than the Standalone Financial Statements and Auditor's report thereon**

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 Financial Statement and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditor's report.

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

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

When we read the Annual Report, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 "The Auditor's responsibilities Relating to Other Information".

- **Responsibility of the Management & Those Charged with Governance for the Standalone Financial Statements: -**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, 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 is also responsible for overseeing the company's financial reporting process.

- **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 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 Companies Act, 2013, 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 financial statement, including the disclosure and whether the standalone financial statements represent the underlying transactions and event in a manner that achieves this presentation.

Materiality is the magnitude of the misstatements in the statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statement may be influenced.

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

❖ **Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. 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 it appears from our examination of those books;

c) The company is not having any branch offices.

d) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

f) There are no points which will have material adverse impact on the functioning of the company.

g) 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".**

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

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

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note-6 of Statutory

Information of notes no. w to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall 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.

(b) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note-7 of Statutory Information of notes no. w to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures performed 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 (a) and (b) contain any material misstatement.

v. The company has neither declared nor paid any dividend during the year.

vi. Based on our examination which includes test checks, the company has used an accounting software for maintaining its books of account which has 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 came across any instances of audit trail feature being tampered with. The audit trail has been preserved by the company as per the Statutory requirements for record retention.

3. In our opinion, according to the information and explanations given to us, the remuneration paid / provided by the company to its directors amounting to Rs. 91.08 lakh during the year of which Rs. 49.53 lakh is in excess of the limits prescribed under section 197 read with Schedule V of the Act and the rules, thereunder. The company has obtained necessary approval from shareholders of such excess remuneration.

FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
CA SANTOSH DEVKAR
PARTNER
M. NO. :- 133174
FRN :- 130493W
UDIN :- 26133174MPXZVU5015

DATE :- 30th May, 2026
PLACE :- PUNE.

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the **TechEra Engineering (India) Limited** (formerly known as TechEra Engineering (India) Private Limited) for the year ended 31st March, 2026:

Sr. No.	Particulars
i)	i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment. ii)The company is maintaining proper records showing full particulars of Intangible assets.
	(b) The Property, Plant & Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property, Plant & Equipment has been physically verified by the management during the year and according to the Information and explanation given to us, no material discrepancies were noticed on such physical verification.
	(c) According to the Information and explanation given to us and on the basis of our examination of the records of the company, the company has no immovable property in its name.

	The amount stated in the financial statements are the improvements made to lease hold premises. The Lease agreement is duly executed in the favour of the lessee.
	(d) During the year, the company has not revalued its Property, Plant and Equipment (PPE) or intangible assets or both during the year.
	(e) According to the Information and explanation given to us the company does not hold any benami property and no proceedings have been initiated or pending against the company for holding the Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provision stated under clause 3(i)(e) of the order are not applicable to the company.
ii)	(a) i) The management has conducted the physical verification of inventory at reasonable intervals. In our opinion, the coverage and procedure of such verification by the management is appropriate. There were not any discrepancies in excess of 10% or more in aggregate for each class of asset. ii) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
	(b) The Company has been sanctioned working capital limits in excess of five crore, in aggregate from banks or financial institutions during the year on the basis of security of current assets. 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.
iii)	According to the Information and explanation, the Company has not provided any guaranty or security, or granted any loans (secured or unsecured) or provided advances in the nature of loans or stood guarantee or provided security, to companies, firms, Limited Liability

	partnerships or any other parties covered in the Register maintained under section 189 of the Act. Accordingly the provision of clause 3(iii) (a) to (c) of the order are not applicable to the company and hence no commented upon.
iv)	According to information and explanation the company has complied with the provision of section 185 and 186 of the companies act, 2013 in respect of loan, security, guarantee and investment made. The company has not granted any loan or provide any guarantee or security to the parties covered under section 185 there for the reporting under clause 3(iv) of the order in relation to compliance under section 185 were not applicable to the company. During the year the company has invested in the shares of M/S Techera Design Centre Private Limited. And in this regard, the company has complied with the provisions of section 186 & Section 179 of the companies act, 2013.
v)	According to the information and explanations given to us, the company has neither accepted any deposits from the public, nor any amounts which are deemed to be deposits, within the meaning of sections 73, 74, 75 and 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the provisions stated under clause 3(v) of the order is not applicable to the company.
vi)	Pursuant to the rules made by the Central Government of India, the company is not required to maintain Cost Records as specified under section 148 of the Companies Act, 2013 in respect of its Products and Services. Hence reporting under 3(vi) of the order is not applicable to the company.
vii)	(a) According to information and explanations given to us and the records of the company examined by us, in our opinion, undisputed Statutory dues including Goods and Service tax, Provident Fund,

	employees state insurance, income tax, duty of customs, cess and other statutory dues, the company is generally regular in depositing the statutory dues, though there is a slight delay in few cases in depositing the dues. According to the information and explanations given to us, there are no undisputed dues of Goods and Service tax, Provident Fund, employees state insurance, income tax, duty of customs, cess and other statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date on when they become payable.
	b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and any other statutory dues as on 31st March, 2026 in arrears on account of any dispute.
viii)	According to the Information and explanation given to us, there are no transactions which are not recorded in the Books of accounts that have been surrendered or disclosed as Income during the previous year in Income Tax Assessment of the company under Income Tax, 1961. Accordingly, the provisions stated under Clause 3(viii) of the order is not applicable to the company.
ix)	a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company had delayed / defaulted in payment of interest on 15% Non-Convertible Debentures issued to Maharashtra Defence and Aerospace Venture Fund. The interest amounting to Rs. 22,50,000, which was payable annually on or before 31st March, remained unpaid as on the due date. However, the Company has subsequently made the payment on 19th May, 2026.
	b) According to the Information and explanation given to us and on the basis of our audit procedures, we report that the company has not been

	declared willful defaulter by any bank or financial institution or government or any government authority.
	c) In accordance with the Information and explanation given to us, the term loans taken by the company during the year, are applied for the purpose for which such loans were obtained.
	d) In accordance with the Information and explanation given to us and on an overall examination of the Standalone financial statements of the company, we report that no funds raised by the company on short term basis have been utilized for long term purposes by the company.
	e) The Company has a subsidiary. However, according to the information and explanations given to us, no funds have been taken by the Company from any entity or person on account of or to meet the obligations of its subsidiary or joint ventures. According to the information and explanation given to us, and on overall examination of the Standalone financial statements of the company, we report that the company has not taken any funds from an entity or person on account of or to meet the obligation of its associate.
	f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised any loans during the year on the pledge of securities held in its associate. Accordingly reporting under clause 3(ix)(f) of the order is not applicable to the company.
x)	In our opinion and according to the information and explanation given to us monies raised during the previous year by the company by way of Initial public offer were applied for the purpose for which they were raised, as detailed below. The company has utilized the proceeds from the IPO amounting to Rs. 2,925.97/- Lakhs during the previous year and the balance amount Rs. 51.72/- Lakhs utilized in the current year.

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document net of Actual IPO Expenses (Rs. In Lakhs)	Actual Utilised Amount (Rs. In Lakhs)	Unutilised Amount (Rs. In Lakhs)	Remarks
1	Funding capital expenditure for the purchase of new machinery	2,000.00	1447.94	552.00	Unutilised funds used for General Corporate purposes & working capital as mentioned in the RHP.
2	Prepayment or repayment of a portion of certain outstanding borrowings availed by our Company	500.00	353.72	146.28	Unutilised funds used for General Corporate purposes as mentioned in the RHP.
3	Funding working capital requirements of the Company	600.00	649.97	(49.97)	Excess utilisation is from unutilised Funds from the above.
4	General Corporate purposes	256.63	526.06	(269.43)	Excess utilisation is from unutilised Funds from the above.

xi)	a) Based on our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we report that no fraud by the company or on the company has been noticed or reported during the year.
	b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies act has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, the provisions stated under clause 3(xi)(b) of the order is not applicable to the company.
	c) As represented to us by the management, there are no Whistle Blower complaints received by the company during the year.
xii)	The Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
xiii)	According to the Information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with the Section 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.
xiv)	a) In our opinion, and based on our examination, the company has an Internal Audit system commensurate with its size and nature of business activities.
	b) We have considered Internal Audit reports for the year under audit in determining the nature timing and extent of audit procedure issue to the company during the year and till date.
xv)	Based upon the audit procedures performed and the information and

	explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with its directors and accordingly, the reporting on compliance with the provisions of Section 192 of the Companies Act, 2013 in clause 3(xv) of the order is not applicable to the company.
xvi)	The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the provisions of clause 3 (xvi)(a)(b)(c)(d) of the Order are not applicable to the Company.
xvii)	Based on the overall review of the Standalone financial statements, the company has not incurred any cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the provision stated under clause 3(xvii) of the order are not applicable to the company.
xviii)	There has been no resignation of the statutory auditors during the year and accordingly the provisions of the clause 3(xviii) of the order are not applicable to the company.
xix)	In our opinion and in accordance with the Information and explanation given to us , on the basis of Financial Ratios, ageing and expected date of realization of financial assets and payment of financial liabilities and other information accompanying the financial statements and our knowledge of the Board of directors and management plan , 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 the company is not capable of meeting its liabilities existing as on the date of the 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 report is based on the facts up to the date of the audit report and we neither give any guaranty nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
xx)	In our opinion since the provisions of section 135 of the Companies Act, 2013 are not applicable to the company, reporting under the clause 3(xx) of the order is not applicable to the company.
xxi)	The reporting under clause 3(xxi) of the order is not applicable in respect of the audit of the Standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS

CA SANTOSH DEVKAR
PARTNER
M. NO. :- 133174
FRN :- 130493W
UDIN :- 26133174MPXZVU5015

DATE :- 30th May, 2026
PLACE :- PUNE.

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of **TechEra Engineering (India) Limited** (formerly known as TechEra Engineering (India) Private Limited)**.**

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 **TechEra Engineering (India) Limited** (“the Company”) as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The 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”. 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 includes 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 judgement, 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 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.

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 March 31, 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 D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
CA SANTOSH DEVKAR
PARTNER
M. NO. :- 133174
FRN :- 130493W
UDIN :- 26133174MPXZVU5015

DATE :- 30th May, 2026
PLACE :- PUNE.

TECHERA ENGINEERING (INDIA) LIMITED
(Amount in Indian Rupees in lakhs unless otherwise stated)
Audited Standalone Balance Sheet as at 31st March, 2026

	Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
I.	**Equity And Liabilities**			
	Equity			
	Share Capital	2	1,652.09	1,652.09
	Other Equity			
	Reserves and surplus	3	3,618.93	3,311.10
	Total Equity		**5,271.02**	**4,963.20**
	(a) Long Term Borrowings	4	1,606.25	1,165.13
	(b) Deferred tax liabilities (Net)		97.05	0.54
	(c) Long-term provisions	5	71.68	54.82
	Total non-current liabilities		**1,774.97**	**1,220.49**
	(a) Short-term borrowings	6	1,615.49	872.00
	(b) Trade payables			
	Total outstanding dues of micro enterprises and small enterprises	7A	243.98	420.55
	Total outstanding dues creditors other than of micro enterprises and small enterprises	7B	480.21	130.14
	(c) Other current liabilities	8	753.32	317.83
	(d) Short-term provisions	8-A	24.72	166.22
	Total Current Liabilities		**3,117.72**	**1,906.74**
	Total Equity and Liabilities		**10,163.71**	**8,090.42**
II.	**Assets**			
	Non-current assets			
	(a) Property, Plant and Equipment		4,512.93	3,242.54
	(i) Property, Plant and Equipment	9	4,161.42	2,288.55
	(ii) Intangible assets	9	244.53	35.46
	(iii) Capital work-in-progress	9	106.98	918.53
	(b) Non-current investments	10	0.53	216.75
	(c) Deferred tax assets (net)		-	-
	(c) Long-term loans and advances	11	588.30	1,400.01
	(d) Other non-current assets	12	704.18	315.42
			5,805.94	**5,174.72**
	Current assets			
	(a) Inventories	13	1,492.25	651.41
	(b) Trade receivables	14	2,368.28	1,409.24
	(c) Cash and cash equivalents	15	0.77	247.15
	(d) Short-term loans and advances	16	493.90	603.34
	(e) Other current assets	17	2.57	4.56
			4,357.77	**2,915.69**
	Total Assets		**10,163.71**	**8,090.42**
	Summary of Significant Accounting Policies	1		

The accompanying notes are integral part of financial Statements.
As per our Attached report of even date

For and on behalf of board of directors
Techera Engineering (India) Limited
CIN :- L29100PN2018PLC179327

sd/-
Nimesh Rameshchandra Desai
Managing Director
DIN - 02779330

sd/-
Meet Nimesh Desai
Wholetime Director
DIN- 08246763

sd/-
CS Pratiksha Kumbhare
Company Secretary
M. No. :- 12098

sd/-
Sandeep Shinde
CFO

For D A S K & Associates
Chartered Accountants
FRN :- 130493W

sd/-
CA Santosh Devkar
(Partner)
M. No - 133174
Date - 30/05/2026
Place - Pune

TECHERA ENGINEERING (INDIA) LIMITED

(Amount in Indian Rupees in lakhs unless otherwise stated)

Audited Standalone Statement Of Profit & Loss Account For The Year Ended 31st March, 2026

Particulars	Note No.	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
I. Revenue from Operations	18	4,849.78	4,950.17
II. Other Income	19	30.99	23.21
III. Total Income (I + II)		**4,880.76**	**4,973.38**
IV. Expenses:			
Cost of raw materials and components consumed	20(A)	2,176.11	2,441.00
Changes in inventories of work-in-progress	20 (B)	(836.34)	(459.42)
Employee benefits expense	21	1,338.91	1,076.21
Finance costs	22	293.66	187.08
Depreciation and amortization expense	9	286.19	233.75
Other expenses	23	1,328.03	1,041.98
Total Expenses		**4,586.55**	**4,520.59**
V. Profit before exceptional and extraordinary items and tax (III-IV)		**294.21**	**452.79**
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		**294.21**	**452.79**
VIII. Extraordinary Items (Profit on sale of investment in assosciate)		108.55	-
IX. Profit before tax (VII- VIII)		**402.76**	**452.79**
X. Tax Expense:			
(1) Current tax		-	145.55
(2) Deferred tax	24	96.51	(9.48)
(3) Tax of Earlier Years		(1.57)	-
XI. Profit (Loss) for the year (VII-VIII)		**307.82**	**316.72**
XII. Earnings per equity share: (Refer Note 26)			
(1) Basic (Rs.)		**1.86**	**2.22**
(2) Diluted (Rs.)		**1.86**	**2.22**

The accompanying notes are integral part of financial Statements.

For and on behalf of board of directors
Techera Engineering (India) Limited
CIN :- L29100PN2018PLC179327

sd/-
Nimesh Rameshchandra Desai
Managing Director
DIN - 02779330

sd/-
Meet Nimesh Desai
Wholetime Director
DIN- 08246763

sd/-
CS Pratiksha Kumbhare
Company Secretary
M. No. :- 12098

sd/-
Sandeep Shinde
CFO

For D A S K & Associates
Chartered Accountants
FRN :- 130493W

sd/-
CA Santosh Devkar
(Partner)
M. No - 133174
Date - 30/05/2026
Place - Pune

TECHERA ENGINEERING (INDIA) LIMITED

(Amount in Indian Rupees in lakhs unless otherwise stated)

Statement of cash flow as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation,2015 For year ended 31st March,2026

PARTICULARS	Year Ended 31/03/2026	Year Ended 31/03/2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	**402.76**	**452.79**
Adjustment for		
-Depreciation and amortization expenses	286.19	233.40
-Interest paid	293.66	187.08
-Interest Received	(25.52)	(16.12)
-Dividend Received	-	(0.15)
-(Profit)/Loss on sale of Investments	(108.55)	-
-(Profit)/Loss on sale of Plant and Equipments	4.27	1.15
Operating Profit before Working Capital Changes	**852.80**	**858.16**
Movements in working capital :		
(Increase)/Decrease in trade receivables	(959.04)	317.64
(Increase)/Decrease in short term loans & advances	109.43	(377.10)
(Increase)/Decrease in long term loans and advances	1,325.22	(5.39)
(Increase)/Decrease in other current assets	1.99	3.77
(Increase)/Decrease in inventories	(840.84)	(441.39)
(Increase)/Decrease in other non current assets	(388.76)	(185.49)
Increase/(Decrease) in other current liabilities	435.48	125.32
Increase/(Decrease) in trade payables	173.50	184.04
Increase/(Decrease) in long term provisions	16.86	14.65
Increase/(Decrease) in short term provisions	(141.50)	87.60
Cash Generated from Operations	**585.14**	**581.80**
Less: Direct taxes paid	(1.57)	145.55
Net Cash Inflow from Operating Activities (A)	**586.72**	**436.25**
CASHFLOW FLOW FROM INVESTING ACTIVITIES		
Payments towards Purchase of Plant and Equipments including CWIP and Capital Advance	(2,079.33)	(3,687.99)
Proceeds from Sale of Plant and Equipments	4.98	0.35
Proceeds from Sale of Investments	325.28	-
Interest Received	25.52	16.12
Dividend Received	-	0.15
Investment in Subsidiary	(0.51)	-
Investment in associate	-	(133.41)
Net Cash Flow used in Investing Activities (B)	**(1,724.05)**	**(3,804.80)**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceed /(repayment) of long term borrowing (Net)	441.12	518.52
Proceed /(repayment) of short term borrowings (Net)	743.50	83.21
Proceeds from issue of Equity shares	(0.00)	3,589.63
Interest paid	(293.66)	(187.08)
IPO issue expenses	-	(547.86)
Net Cash Inflow from Financing Activity (C)	**890.95**	**3,456.43**
Net (decrease) / increase in Cash and Cash equivalents (A + B + C)	**(246.38)**	**87.88**
Cash and cash equivalents at the beginning of the year	247.15	159.27
Cash and cash equivalents at the end of the year	**0.77**	**247.15**
Components of cash and cash equivalents		
Cash on hand	0.69	0.33
Balances with scheduled banks:		
- on current accounts	-	51.71
- on deposit accounts	-	195.08
- Earmarked balances	0.08	0.03

The accompanying notes are integral part of financial Statements.

The above cash flow statement has been prepared using the 'Indirect Method' as set out in the AS-3 on Cash Flow Statement as notified by the Central Government under the Companies Act, 2013.

As per our report of even date

For and on behalf of board of directors
Techera Engineering (India) Limited
CIN :- L29100PN2018PLC179327

For D A S K & Associates
Chartered Accountants
FRN :- 130493W

sd/-
Nimesh Rameshchandra Desai
Managing Director
DIN - 02779330

sd/-
Meet Nimesh Desai
Wholetime Director
DIN- 08246763

sd/-
CA Santosh Devkar
(Partner)
M. No - 133174
Date - 30/05/2026
Place - Pune

sd/-
CS Pratiksha Kumbhare
Company Secretary
M. No. :- 12098

sd/-
Sandeep Shinde
CFO

(Amount in Indian Rupees in lakhs unless otherwise stated)

Note No 2 :- Share Capital

2 Equity Share Capital	As at 31th March, 2026		As at 31th March, 2025	
	Number	Rs.	Number	Rs.
Authorised Share Capital				
2,00,00,000 Equity Shares of Rs.10 each	2,00,00,000	2,000.00	2,00,00,000	2,000.00
Issued, subscribed & paid-up share capital				
1,65,20,925 Equity Shares of Rs.10 each	1,65,20,925	1,652.09	1,65,20,925	1,652.09
Total Share Capital	**1,65,20,925**	**1,652.09**	**1,65,20,925**	**1,652.09**

2 (A). Reconcilation of the Preference shares outstanding at the beginning and at the end of reporting period

Particulars	As at 31th March,2026		As at 31th March,2025	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	-	-	-	-
Shares Redeemed during the year	-	-	-	-
Shares converted into equity shares during the year	-	-	-	-
Shares outstanding at the end of the year	**-**	**-**	**-**	**-**

2 (B). Reconcilation of the Equity shares outstanding at the beginning and at the end of reporting period

Particulars	As at 31th March,2026		As at 31th March,2025	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	1,65,20,925	1,652.09	1,21,43,325	1,214.33
Shares Issued during the year	-	-	43,77,600	437.76
Shares outstanding at the end of the year	**1,65,20,925**	**1,652.09**	**1,65,20,925**	**1,652.09**

Notes: - Right, Preference and restriction attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10/- each. Each shareholder is entitled to one vote per share. The comapny declares and pays dividends in Indian rupees. The dividend if any, proposed by the board of directors is subject to approval by the shareholders in ensuing Annual General Meeting. In the unlikely event of liquidation of the company, the holder of euqity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in the proportion to the number of equity shares held by the shareholders.

2 (C). Shares held by shareholders holding more than 5% in the Company

Name of Shareholder	As at 31th March,2026		As at 31th March,2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Mr. Nimesh Desai	41,91,210	25.37	46,25,610	28.00
Mr. Meet Desai	19,02,775	11.52	23,53,975	14.25
Mr. Sarang Kulkarni	-	-		

2 (D). Details of Promoters Shareholding

Promoter Name	No. of shares	% of total shares	No. of shares	% of total shares	% Changes during the year
Mr. Nimesh Desai	41,91,210	25.37	46,25,610	28.00	-2.63
Mr. Meet Desai	19,02,775	11.52	23,53,975	14.25	-2.73
Mrs. Kalpana Desai	5	0.00	5	0.00	0.00

1) As on 27th February, 2024 , the company has issued Bonus shares in the proportion of 4 new fully paid up Equity Shares of Rs. 10/- each for every 1 existing fully paid up equity share held by the members. The Bonus shares has been issued capitalising the Securuties Premium account. The Company has issued 97,14,660 Bonus shares of Rs. 10/- each.

2) During the year 2024-25, the company has made a public issue of 43,77,600 Equity Shares which has been authorised by a resolution of Board of Directors at the meeting held on March 23, 2024 and was approved by the Shareholders of the company by passing a Special Resolution at the Extra Ordinary General Meeting held on March 26, 2024 in accordance with the provisions of section 62(1)(c) of the companies act, 2013. The issue of 43,77,600 Equity Shares of Face Value of Rs. 10/- each was made at price of Rs. 82/- each (including securities premium of Rs. 72/- each aggregating to Rs. 35,89,63,200/-.

3) During the financial year 2024-25,the company has implemented ESOP plan of the company namely "TechEra Employee Stock Option Policy 2025" through setting up of an irrecoverable employee welfare trust of the company namely "TechEra ESOP Trust". The trust is to acquire and subscribe upto 2,00,900 fully paid up equity shares of the company for the purpose of implementation of ESOP Plan to and for the benefit of the eligible employees of the company. The equity shares alloted to the trust, shall rank pari paasu in all respects with the then existing equity shares of the company. The above limits shall automatically include within their ambit the expanded or reduced capital of the company where it has taken place on account of Corporate actions including issue of bonus shares, stock splits, consolidations, rights issue, buy back or other reorganizations of the company.

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of standalone financial statements March 31, 2026

(Amount in Indian Rupees in lakhs unless otherwise stated)

3	**Reserves and surplus**	**As at 31st March, 2026**	**As at 31st March, 2025**
	Securities premium	2,874.96	2,874.96
	Retained earnings	743.97	436.15
	Total other equity	**3,618.93**	**3,311.10**

Notes:

(i) Securities Premium Account	**As at 31st March, 2026**	**As at 31st March, 2025**
Balance at the begining of the year	**2,874.96**	**270.94**
Add : Securities Premium Credited on Share Issue	-	3,151.87
Less :- IPO Issue Expenses	-	(547.86)
Balance at the end of the year	**2,874.96**	**2,874.96**

(ii) Surplus / (Deficit) in the statement of Profit & Loss Account	**As at 31st March, 2026**	**As at 31st March, 2025**
Balance at the begining of the year	436.15	119.43
Add: Profit for the Year	307.82	316.72
Balance at the end of the year	**743.97**	**436.15**

Note:

Securities Premium account comprises of all premium on issuing of shares. It is utilised in accordance with specific Provision of Companies Act, 2013.

TECHERA ENGINEERING (INDIA) LIMITED

Formerly known as Techera engineering (india) private limited

Notes forming part of standalone financial statements March 31, 2026

(Amount in Indian Rupees in lakhs unless otherwise stated)

4	**Long term borrowings**	**As at 31st March, 2026**	**As at 31st March, 2025**
	Secured		
	Term loans		
	- from bank	60.34	116.00
	- from NBFC	1,282.25	849.39
	Unsecured Loan		
	Non-convertible debentures	-	150.00
	Term loans		
	- from NBFC	263.66	49.74
	Total	**1,606.25**	**1,165.13**

Notes:

A) Secured loan:-

Sr. No.	Category of Loan	Institution	Name of Bank / NBFC	Purpose of Loan	Amount Sanctioned (Rs.)	Outstanding as on 31 March, 2026 (Rs.)		Outstanding as on 31 March, 2025 (Rs.)		Repayment Terms	Security Offered
						Long Term	Short Term	Long Term	Short Term		
1	Term Loan	Bank	SIDBI (Small Industries Development Bank of India)	Re-energizing capital investment for SME / expansion / modernization / capital expansion	200.00	50.94	30.84	81.71	30.84	Repayable in 78 EMI of Rs. 2,57,000 each	Secured against all equipment, Plant & Machinery and other assets of the company. Fixed deposit of Rs. 60,00,000 maintained with bank as security
2	Working Capital Term Loan	Bank	ICICI Bank Ltd.	Working Capital Requirement	73.80	9.40	36.90	-	-	Repayable in 24 EMI of Rs. 2,89,345.50 each	Secured against current assets comprising stock, debtors and fixed deposits. Further backed by personal guarantee of Mrs. Kalpana Desai and equitable mortgage of Flat No. 602, C Wing, Sun Planet, Wadgaon Budruk, Pune
3	Machinery Loan	NBFC	Electronica Finance Limited	3D Coordinate Measuring Machine (Mega7)	47.20	6.96	10.93	18.08	9.77	60 EMI of Rs. 1,03,214	Secured against machinery financed
4	Extended Fund Facility	NBFC	Electronica Finance Limited	Machinery purchased from Faro Business Technologies India Pvt. Ltd.	79.65	27.25	16.79	44.05	15.01	60 EMI of Rs. 1,74,168	Secured against machinery purchased and FD collateral of Rs. 31,85,906
5	Machinery Loan	NBFC	Electronica Finance Limited	Jyoti CNC Vertical Machining Center – Model 1060 DM	44.85	9.32	10.10	19.58	9.03	60 EMI of Rs. 98,079	Secured against machinery financed
6	Extended Fund Facility	NBFC	Electronica Finance Limited	Machinery purchased from Micromatic Grinding Technologies Pvt. Ltd.	21.29	5.74	5.63	11.39	5.05	48 EMI of Rs. 55,096	Secured against machinery and FD collateral of Rs. 6,38,793
7	Business Loan	NBFC	Electronica Finance Limited	Machinery / Business Expansion	400.00	231.11	92.75	242.86	76.14	48 EMI of Rs. 10,44,538	Secured against company machinery and FD collateral of Rs. 1,00,00,000
8	Business Loan	NBFC	Electronica Finance Limited	LML Vertical CNC Machining Centers	72.22	41.53	16.81	58.34	13.88	48 EMI of Rs. 1,86,611	Secured against machinery and FD collateral of Rs. 18,05,400
9	Vehicle Loan	NBFC	AU Small Finance	Vehicle Financing	7.87	1.19	1.80	2.98	1.62	60 EMI of Rs. 16,916	Secured against vehicle financed
10	Machinery Loan	NBFC	Poonawalla Fincorp Limited	Machinery Loan	508.26	389.47	68.00	452.11	56.15	72 EMI of Rs. 9,93,657	Secured against machinery financed
11	Machinery Loan	NBFC	Poonawalla Fincorp Limited	Machinery Loan taken during FY 2025–26	436.58	383.70	52.88	-	-	72 EMI of Rs. 8,53,523	Secured against machine financed
12	Machinery Loan	NBFC	Protium Finance Limited	Horizontal Boring Machine – MMPL GL Make with X Axis	226.24	185.98	34.52	-	-	60 EMI of Rs. 5,25,249	Secured against machinery financed

13	Term Loan – Machinery Loan	Bank	Cosmos Bank	Loan for purchase of resale machinery (Horizontal Boring Machine – MMPL)	170.00	-	-	-	40.64	54 Equated Monthly Installments of Rs. 4,04,741	Secured against machinery purchased (Horizontal Boring Machine – MMPL) and collateral security of director property situated at Plot No. 147/21, 147/22 & 147/23 of Gat No. 147, Village Thapewadi, Purandhar, Pune
14	Term Loan – DMG Mori Loan (ECB)	Bank	DMG Mori Finance GmbH	External Commercial Borrowing for purchase of 5 Axis Machine from DMG Mori	Euro 1.87	-	-	-	49.19	60 Equated Monthly Installments of Euro 2,779.72	Secured against hypothecation of 5 Axis Machine from DMG Mori
15	Term Loan – Extended Fund Facility	Bank	HDFC Bank	Extended Fund Facility (General Business Purpose)	24.68	-	-	-	6.91	27 Equated Monthly Installments of Rs. 1,01,600	Primary security: Stock, Debtors, FD, Property and CGTSME. Secondary security: Personal guarantee and CGTSME guarantee. Equitable mortgage of Flat No. 602, Sun Planet, Pune – 411051
16	Term Loan – Extended Fund Facility	Bank	HDFC Bank	Extended Fund Facility (General Business Purpose)	96.00	-	-	19.46	30.93	39 Equated Monthly Installments of Rs. 2,85,946	Primary security: Stock, Debtors, FD, Property and CGTSME. Secondary security: Personal guarantee and CGTSME guarantee. Equitable mortgage of Flat No. 602, Sun Planet, Pune – 411051
17	Term Loan – Extended Fund Facility	Bank	HDFC Bank	Extended Fund Facility (General Business Purpose)	39.95	-	-	14.83	10.25	48 Equated Monthly Installments of Rs. 99,891	Primary security: Stock, Debtors, FD, Property and CGTSME. Secondary security: Personal guarantee and CGTSME guarantee. Equitable mortgage of Flat No. 602, Sun Planet, Pune – 411051

B) Unsecured loan:-

Sr. No.	Category of Loan	Loan From (Bank / NBFC)	Name of NBFC	Purpose of Loan	Amount Sanctioned (Rs.)	Outstanding as on 31 March, 2026 (Rs.)		Outstanding as on 31 March, 2025 (Rs.)		Repayment Terms
						Long Term	Short Term	Long Term	Short Term	
1	Extended Fund Facility	NBFC	Kisetsu Saison Finance (India) Pvt. Ltd.	Extended Fund Facility	35.70	-	12.85	12.85	11.96	36 EMI of Rs. 1,26,837
2	Business Loan	NBFC	Kisetsu Saison Finance (India) Pvt. Ltd.	Business Loan taken during FY 2025–26	60.00	43.27	16.73	-	-	24 EMI of Rs. 2,10,943 (EMI starts Apr-26)
3	Business Loan	NBFC	Aditya Birla Capital Limited	Business Loan taken during FY 2025–26	50.00	40.22	9.78	-	-	48 EMI of Rs. 1,40,424
4	Extended Fund Facility	NBFC	Poonawalla Fincorp	Extended Fund Facility	30.00	1.06	11.68	13.04	9.86	36 EMI of Rs. 1,08,005
5	Business Loan	NBFC	Fedbank Financial Services Limited	Business Loan	30.30	-	1.48	1.48	16.20	25 EMI of Rs. 1,49,810
6	Business Loan	NBFC	Hero Fincorp	Business Loan	30.30	1.07	11.73	12.80	9.86	36 EMI of Rs. 1,08,784
7	Business Loan	NBFC	Protium Finance Limited	Business Loan taken during FY 2025–26	44.00	29.18	12.86	-	-	36 EMI of Rs. 1,52,528
8	Business Loan	NBFC	L & T Finance Limited	Business Loan taken during FY 2025–26	75.63	60.55	13.91	-	-	48 EMI of Rs. 2,08,582
9	Business Loan	NBFC	NeoGrowth Credit Pvt. Ltd.	Business Loan taken during FY 2025–26	75.00	52.29	21.11	-	-	48 EMI of Rs. 2,69,271
10	Business Loan	NBFC	Tata Capital Limited	Business Loan taken during FY 2025–26	50.00	36.01	13.99	-	-	36 EMI of Rs. 1,73,327 (EMI starts Apr-26)
11	Term Loan – Extended Fund Facility	NBFC	Shriram Finance	Extended Fund Facility	35.00	-	-	-	19.04	24 Equated Monthly Installments of Rs. 1,74,398
12	Term Loan – Extended Fund Facility	NBFC	SMFG India Credit Co. Ltd.	Extended Fund Facility	40.00	-	-	-	12.21	19 Equated Monthly Installments of Rs. 2,54,347
13	Term Loan – Extended Fund Facility	Bank	Unity Small Finance Bank	Extended Fund Facility	30.60	-	-	-	15.37	24 Equated Monthly Installments of Rs. 1,52,399
14	Business Loan	NBFC	Protium Finance Limited	Business Loan	35.00	-	-	9.57	14.32	30 Equated Monthly Installments of Rs. 1,44,878
15	Business Loan	Bank	Kotak Mahindra Bank	Business Loan	40.00	-	-	-	16.56	24 Equated Monthly Installments of Rs. 1,97,771

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of standalone financial statements March 31, 2026
(Amount in Indian Rupees in lakhs unless otherwise stated)

5 Long term provision	**As at 31st March, 2026**	**As at 31st March, 2025**
Provision for employee benefits		
- Gratuity (Refer Note 27)	62.13	48.21
- Leave encashment (Refer Note 27)	9.55	6.61
Total	**71.68**	**54.82**

Note :-

During the year, the company has done the Acturial Valuation of Gratuity as well as Leave Encashment as on 31st March, 2026.

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of standalone financial statements March 31, 2026

(Amount in Indian Rupees in lakhs unless otherwise stated)

6	Short Term Borrowings	As at 31st March, 2026	As at 31st March, 2025
	Secured		
	Secured Loans repayable on demand		
	Cash Credit (Ref Note 1.)	946.13	376.07
	Current maturities of long term debt	377.95	355.40
	Unsecured		
	Unsecured Loans repayable on demand	15.30	15.17
	Current maturities of long term debt	126.11	125.36
	Non-convertible debentures (Ref Note 2.)	150.00	-
	Total	**1,615.49**	**872.00**

Note :-

1. Working capital facility aggregating to Rs. 11,00,00,000/ extended by ICICI Bank are secured against current sssets comprising stock, debtors and fixed deposits. The said facility are further backed by the personal guarantee of Mrs. Kalpana Desai, which includes an equitable mortgage over Flat No 602, C Wing, Sun Planet, Wadgaon Budruk, Suncity Road, Pune - 411051.

2. During the year FY 2024-25, the company has issued 15% Non Convertible Debentures of 1,50,000 at face value of Rs.100 debentures which has been authorised by a resolution of Board of Directors at the meeting held on September 2, 2024 and it carries coupon rate of 15% payable annually on or before 31st March of the year. The interest on NCD to be paid on the due date or before 31st March of the respective years. Delay in payment of interest is subject to penalty of 30% per annum from the date of default till the date of payment. Tenure of 24 months is from date of date of disbursement and the principal is to be repaid on or before the due date i.e. 24 months from transaction date. Any default will be liable to attract a penalty of 30% per annum from date of default till the date of redemption.

(Amount in Indian Rupees in lakhs unless otherwise stated)

7	Trade Payable	As at 31st March, 2026	As at 31st March, 2025
	7A) Total outstanding dues of micro enterprises and small enterprises	243.98	420.55
	7B) Total outstanding dues of creditors other than micro enterprises and small enterprises	480.21	130.14
	Total	**724.19**	**550.69**

Dues to micro and small enterprises pursuant to Section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Principal amount remaining unpaid	243.98	420.55
Interest due thereon:		
Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the period/year	-	-
Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the period/year) but without adding the interest specified under MSMED Act, 2006	-	-
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-
Total	**243.98**	**420.55**

A) Trade Payables Ageing Schedule

A s at 31st March, 2026

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	241.14	2.84	-	-	243.98
(ii) Others	477.52	2.69	-	-	480.21
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

A s at 31st March, 2025

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	420.55	-	-	-	420.55
(ii) Others	130.14	-	-	-	130.14
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

Note :-

a) The management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of Micro and Small Enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMEDA). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2025 has been made in the financial statements based on information received and available with the Company.

b) No Interest is claimed by supplier for delayed payment to Micro, Small and Medium Enterprises in accordance with Section 16 of MSME Act, 2006 & hence, the above amount doesn't include any Interest payable.

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of standalone financial statements March 31, 2026

(Amount in Indian Rupees in lakhs unless otherwise stated)

8	Other Current Liability	As at 31st March, 2026	As at 31st March, 2025
	Advance from Customers	324.46	88.21
	Statutory due payable	22.66	40.44
	Others payables		
	Employee Benefit Expenses Payable	161.13	104.84
	Other Expenses Payable	200.46	77.00
	Interest payable on Non-Convertible Debentures	22.50	-
	Interest on MSME outstanding dues	5.35	3.61
	Interest Accrued but not due on term Loans	16.75	3.72
	Total	**753.32**	**317.83**

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of standalone financial statements March 31, 2026

(Amount in Indian Rupees in lakhs unless otherwise stated)

8 (A) Short Term Provision	As at 31st March, 2026	As at 31st March, 2025
Provision for employee benefits		
- Gratuity Payable (Refer Note 27)	20.87	15.29
- Leave Encashment (Refer Note 27)	3.85	5.37
Provision for income tax	-	145.55
Total	**24.72**	**166.22**

(Amount in Indian Rupees in lakhs unless otherwise stated)

	Gross Block				Depreciation				Net Block	
9 **Property Plant And Equipments**	**As at 1st April, 2025**	**Additions**	**Disposals**	**As at 31st March, 2026**	**As at 1st April, 2025**	**For the year**	**On disposals**	**As at 31st March, 2026**	**As at 1st April, 2025**	**As at 31st March, 2026**
Assets										
Computer	87.53	6.56	-	94.10	63.03	12.42	-	75.45	24.50	18.64
Plant and Machinery	1,863.39	1,816.03	28.85	3,650.58	616.83	196.14	19.60	793.37	1,246.57	2,857.21
Office Equipments	48.28	9.77	0.97	57.08	26.02	5.21	0.97	30.25	22.26	26.82
Tools & Equipments	105.98	223.87	-	329.85	48.52	5.73	-	54.25	57.46	275.60
Furniture & Fixtures	97.07	1.04	-	98.11	8.77	8.48	-	17.26	88.29	80.85
Lease asset improvement	794.13	8.40	-	802.53	27.13	24.65	-	51.78	767.00	750.75
Electrical Installation	69.30	4.48	-	73.78	42.30	3.40	-	45.70	26.99	28.07
Motor Vehicle	20.45	-	-	20.45	5.34	1.54	-	6.88	15.11	13.57
Solar System	74.00	-	-	74.00	33.64	3.06	-	36.69	40.36	37.31
Infrastructures (Road)	-	78.49		78.49	-	5.91	-	5.91	-	72.58
Total	**3,160.13**	**2,148.65**	**29.82**	**5,278.96**	**871.58**	**266.53**	**20.57**	**1,117.54**	**2,288.55**	**4,161.42**
Intangible Assets										
Software	99.70	228.73	-	328.43	64.24	19.66	-	83.90	35.46	244.53
Total	**99.70**	**228.73**	**-**	**328.43**	**64.24**	**19.66**	**-**	**83.90**	**35.46**	**244.53**

Capital Work in Progress	**As at 1st April, 2025**	**Additions**	**Capitalised**	**As at 31st March, 2026**	**As at 1st April 2025**	**As at 31st March, 2026**
Lease asset improvement	28.94	78.04	-	106.98	28.94	106.98
Machinery	889.59	1,253.75	2,143.34	-	889.59	-
Total	**918.53**	**1,331.79**	**2,143.34**	**106.98**	**918.53**	**106.98**

Capital WIP Ageing Schedule

A) FY 2025-26

Particulars	Amount of Capital WIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress					
Lease asset improvement	78.04	3.59	17.32	8.03	106.98

A) FY 2024-25

Particulars	Amount of Capital WIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress					
Lease asset improvement	3.59	17.32	-	8.03	28.94
Machinery	889.59	-	-	-	889.59

Capital WIP Completion Schedule

A) FY 2025-26

Particulars	To be completed in				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress					
Lease asset improvement	106.98	-	-	-	106.98

A) FY 2024-25

Particulars	To be completed in				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress					
Lease asset improvement	28.94	-	-	-	28.94
Machinery	889.59	-	-	-	889.59

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of standalone financial statements March 31, 2026

(Amount in Indian Rupees in lakhs unless otherwise stated)

10	Non Current Investment	As at 31st March, 2026	As at 31st March, 2025
	(a) Investment in Shares (Unquoted)	0.02	0.02
	(b) Investment in Associate (Unquoted) - (Refer Note below)		
	Kalbhorz Electric Private Limited	-	216.73
	(c) Investment in Subsidiary (Unquoted)- (Refer Note below)		
	TechEra Design Centre Private Limited	0.51	-
	Total	**0.53**	**216.75**

Sr. No.	Particulars	As at March 31, 2026		As at March 31, 2025	
		Qty	Amount	Qty	Amount
a)	**Investment in Associate (Unquoted)**				
	Kalbhorz Electric Private Limited	-	-	4,586.00	216.73

Sr. No.	Particulars	As at 31st March, 2026		As at 31st March, 2025	
		Qty	Amount	Qty	Amount
b)	**Investment in Subsidiary Company (Unquoted)**				
	TechEra Design Centre Private Limited	5,100.00	0.51	-	-

Note :-

1) In accordance with the Board resolution passed by the company as on 01st December, 2025, the company has decided to sell its entire shareholding in M/S Kalbhorz Electric Private Limited (26.02%). the company sold the entire 4,586 equity shares to Mr. Nishant Kalbhor at a valuation of Rs. 7,093/- per equity share. The company has received the total consideration of Rs. 3,25,28,498/- and accordingly recorded the Profit on sale of Investment under the "Extraordinary Items" of the Profit & Loss Statement.

2) In accordance with the Board Resolution passed by the company as on 08th March, 2025 the company has taken approval for investment in the Subsidiary company M/S TechEra Design Centre Private Limited. During the FY 2025-26, the company has made an investment of Rs. 51,000/- by way of subscription of 5,100 equity shares, comprising of 51% stake in the company.

(Amount in Indian Rupees in lakhs unless otherwise stated)

11	Long term loans and advances	As at 31st March, 2026	As at 31st March, 2025
	Secured and consider good		
	Security Deposit	56.86	50.45
	Advance to Subsidary	17.93	-
	Capital Advances	513.51	1,349.56
	Total	**588.30**	**1,400.01**

Note :-

The Company has given advance to its subsidiary, M/s TechEra Design Centre Private Limited, in connection with to procure the design services.

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of standalone financial statements March 31, 2026

(Amount in Indian Rupees in lakhs unless otherwise stated)

12	**Other Non Current Asset**	**As at 31st March, 2026**	**As at 31st March, 2025**
	Fixed Deposits (Maturing after 12 months from the balance sheet date)	704.18	315.42
	Total	**704.18**	**315.42**

Note :-

Out of the above fixed deposits of an amount of Rs. 691.74/- lakhs has been kept as collateral against loan for the entire duration of its tenure.

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of standalone financial statements March 31, 2026

(Amount in Indian Rupees in lakhs unless otherwise stated)

13	Inventories	As at 31st March, 2026	As at 31st March, 2025
	a. Raw Materials and components	72.79	68.29
	b. Work-in-progress	1,419.46	583.12
	c. Finished goods	-	-
	Total	**1,492.25**	**651.41**

Note :-

Inventories are measured at cost and include all costs incurred in bringing the inventories to their present location and condition. Cost comprises purchase cost, conversion cost and other related overheads attributable to the inventories.

(Amount in Indian Rupees in lakhs unless otherwise stated)

14	Trade Receivables	As at 31st March, 2026	As at 31st March, 2025
	Secured, considered good	-	-
	Other receivable		
	considered good	2,368.28	1,409.24
	Total	**2,368.28**	**1,409.24**

Trade Receivable Ageing Schedule

For 31st March 2026

Particulars	Outstanding for following periods from due date of payment							
	Balance not due	**Less than 6 months**	**6 Months to 1 Year**	**1-2 years**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed Trade Receivables - Considered Good	309.35	1,720.95	302.95	35.04	-	-	-	2,368.28
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-

For 31st March 2025

Particulars	Outstanding for following periods from due date of payment							
	Balance not due	**Less than 6 months**	**6 Months to 1 Year**	**1-2 years**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed Trade Receivables - Considered Good	-	1,337.98	37.33	23.23		10.70	-	1,409.24
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of standalone financial statements March 31, 2026
(Amount in Indian Rupees in lakhs unless otherwise stated)

15	**Cash and cash equivalents**	**As at 31st March, 2026**	**As at 31st March, 2025**
	(a) Cash and cash equivalents		
	Balances with banks	-	51.71
	Cash on hand	0.69	0.33
	Bank deposits with original maturities of three months or less	-	195.08
	(b) Earmarked balances towards preference dividend	0.08	0.03
	Total	**0.77**	**247.15**

(Amount in Indian Rupees in lakhs unless otherwise stated)

16	**Short Term Loans And Advances**	**As at 31st March, 2026**	**As at 31st March, 2025**
	Unsecured, considered good		
	Advance to Suppliers	312.05	321.79
	Advance to employees	6.84	10.78
	Prepaid Expenses	45.46	27.13
	Balance with Government Authority		
	- TDS/TCS Receivable	58.03	16.94
	- GST Credit	71.52	219.88
	- MAT Credit	-	6.82
	Total	**493.90**	**603.34**

TECHERA ENGINEERING (INDIA) LIMITED
Notes forming part of standalone financial statements March 31, 2026
(Amount in Indian Rupees in lakhs unless otherwise stated)

17	Other Current Assets	As at 31st March, 2026	As at 31st March, 2025
	Interest on deposits	1.04	3.03
	Advance		
	- Advance Loan installment	1.53	1.53
	Total	**2.57**	**4.56**

(Amount in Indian Rupees in lakhs unless otherwise stated)

18	Revenue from Operations	For the year ended 31st March 2026	For the year ended 31st March 2025
	Sale of products	3,882.49	3,589.66
	Sale of services	937.25	1,343.77
	Other Operating Revenues		
	Scrap Sales	27.78	16.12
	Export incentives	2.26	0.62
	Total	**4,849.78**	**4,950.17**

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of standalone financial statements March 31, 2026

(Amount in Indian Rupees in lakhs unless otherwise stated)

19	**Other Income**	**For the year ended 31st March 2026**	**For the year ended 31st March 2025**
	Dividend Income	-	0.15
	Miscellaneous income	5.46	6.94
	Interest income		
	On fixed deposits	25.52	16.12
	Total	**30.99**	**23.21**

(Amount in Indian Rupees in lakhs unless otherwise stated)

20	**A) Cost of raw material and component consumed**	**For the year ended 31st March, 2026**	**For the year ended 31st March, 2025**
	Opening stock of raw material	68.29	86.33
	Add: Purchases (Refer note below)	2,180.61	2,422.96
	Less: Closing stock of raw material	72.79	68.29
		2,176.11	**2,441.00**

B) Changes in inventories of work-in-progress	**For the year ended 31st March, 2026**	**For the year ended 31st March, 2025**
Inventory at the beginning of the year		
Work in Progress	583.12	123.70
Work in Progress	1,419.46	583.12
	(836.34)	**(459.42)**

Note:-
Purchase of raw material includes both local and imported purchases, which are bifurcated as follows:-

Raw Material Purchase	**For the year ended 31st March, 2026**	**For the year ended 31st March, 2025**
Local purchase	2,151.87	2,401.49
Import purchase	28.73	21.47
Total	**2,180.61**	**2,422.96**

(Amount in Indian Rupees in lakhs unless otherwise stated)

22 Finance Cost	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest on		
- Term loans	123.25	41.47
- Working capital loans	73.98	40.13
- Interest on Unsecured Loans	49.93	77.40
- Others	-	-
Bank charges	46.49	28.08
Total	**293.66**	**187.08**

(Amount in Indian Rupees in lakhs unless otherwise stated)

21	Employee Benefit Expenses	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	Salaries, wages and bonus	1,131.69	889.46
	Contributions to Provident and other fund (Refer note 27)	60.92	44.40
	Staff welfare expenses	31.03	35.23
	Remuneration to Directors (Refer note 25)	91.08	71.70
	Gratuity Expenses (Refer Note 27)	21.36	30.10
	Leave Encashment (Refer Note 27)	2.83	5.32
	Total	**1,338.91**	**1,076.21**

23	Other Expenses	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	A) Manufacturing Expenses		
	Power and fuel	104.64	69.88
	Labour Charges	476.08	273.57
	Crane Hire Charges Expenses	17.35	6.68
	Material Testing Expenses	37.34	26.14
	Quality Inspection Expenses	3.43	61.90
	Calibration charges	5.07	6.30
	Import Expenses	9.01	13.78
	B) Admin, Selling and Other Expenses		
	Business promotion expenses	47.93	28.78
	Transport and Octroi Charges	100.48	55.13
	Repairs & Maintenance:		
	- Building	0.18	-
	- Computers	1.61	3.50
	- Machine	16.10	28.06
	Rent, Rates and taxes	128.75	111.52
	Brokerage Charges	10.28	-
	Sundry Balance Written off	1.62	2.35
	Insurance Expenses	35.24	19.04
	Office Expenses	14.54	16.46
	Postatge & Telephone Expenses	10.21	8.28
	Printing & Stationary	2.01	2.10
	Travelling & Convenyance	59.75	88.09
	Professional & Technical Fees	66.56	93.61
	Security Charges	30.72	15.55
	Membership & Subscription	9.40	7.38
	Remuneration to Auditor*	10.00	5.00
	Staff Recruitment Cost	1.73	1.92
	Accomodation Expenses	24.79	18.46
	IT Support Service Expense	6.00	6.00
	Net loss on foreign currency transactions and translations	10.87	9.01
	Loss on Sale of Asset	4.27	1.15
	Interest on Statutory Dues	25.90	9.75
	Late Fee on Statutory Payments	-	0.05
	Other Expenses	56.17	52.52
	Total	**1,328.03**	**1,041.98**

*Remuneration to Auditor	For the year ended 31st March, 2026	For the year ended 31st March, 2025
For Statutory Audit	7.50	3.50
For Tax Audit	2.50	1.50
Total	**10.00**	**5.00**

(Amount in Indian Rupees in lakhs unless otherwise stated)

24	**Deferred Tax Liability**	**As at 31st March, 2026**	**As at 31st March, 2025**
	Property, Plant & Equipment	(104.18)	(24.73)
	Total Deferred Tax Liablility	**(104.18)**	**(24.73)**
	Defined Benefit Obligations	7.67	34.20
	Total Deferred Tax Asset	**7.67**	**34.20**
	Total Deferred Tax Liability (Net)	**(96.51)**	**9.48**

(Amount in Indian Rupees in lakhs unless otherwise stated)

Note 25 Related Party Disclosures

Disclosure of transactions with Related Parties, as required by AS 18 “Related Party Disclosures” has been set out below. Related parties have been identified on the basis of representations made by the management and information available with the Company.

A) Names of related parties and related party relationship

Associated Company	**Relationship**
Kalbhorz Electric private limited	Associated Company (till 8th December, 2025)
Subsidiary Company	**Relationship**
TechEra Design Centre Private Limited	Subsidiary Company (w.e.f. 09/05/2025)
Key Management Personnel	**Relationship**
Mr. Manish Gupta	Independent Director & Shareholder
Mr. Nimesh Rameshchandra Desai	Director & Promoter
Mrs. Kalpana Nimesh Desai	Director & Promoter
Mr. Haridas Bhabad	Independent Director
Mr. Meet Nimesh Desai	Director & Promoter
Entities over which KMP's or their relatives are able to exercise significant influence	**Relationship**
TechEra Design Centre Private Limited	Director & Promoter - Mr. Nimesh Rameshchandra Desai, holds 2,151 shares in the subsidiary company aggregating to Rs. 21,510 constituting approximately 21.51% of the shareholding.
TechEra Design Centre Private Limited	Director & Promoter - Mr. Meet Nimesh Desai holds 2,151 shares in the subsidiary company aggregating to Rs. 21,510 constituting approximately 21.51% of the shareholding.
Actualise Business Solutions	Independent Director Mr. Manish Gupta is a Partner in Actualise in the following manner: Manish Gupta 40% Manish Gupta HUF 10%
Chrysalis Business Solutions Private Limited	Independent Director Mr. Manish Gupta is a Director and Shareholder

Note -Names of related parties and description of relationship as identified and certified by the Company

B) Balances outstanding / receivable:

Name of the Entity	**Nature of Transactions**	**Amount as on 31st March, 2026**	**Amount as on 31st March, 2025**
Mr. Nimesh Rameshchandra Desai	Director Remunaration Payable	7.64	3.51
	Salary advance	0.23	-
	Reimbursement of official expenses payable	6.56	0.08
Mr. Meet Nimesh Desai	Director Remunaration Payable	2.37	-
	Salary advance	6.74	-
	Advance given for official expenses	0.21	7.45
M/s Kalbhorz Electric private limited	Trade Receivable	9.19	-
M/s Actualise Business Solutions	Professional Fees Payable	1.23	1.23
M/s Chrysalis Business Solutions Private Limited	Professional Fees Payable	-	2.16

c) Transactions with Related Parties:

Name of the Entity	Nature of Transactions	Amount as on 31st March, 2026	Amount as on 31st March, 2025
M/s Kalbhorz Electric private limited	Investment in associate	-	133.41
	Sale of products	9.22	5.16
	Purchase of service	-	5.16
M/s TechEra Design Centre Private Limited	Advance given to subsidiary	17.93	-
	Investment in subsidiary	0.51	
Mr. Nimesh Rameshchandra Desai	Director remunaration	71.70	71.70
	Short term loan received	675.29	84.80
	Short term loan repaid	675.29	121.85
	Salary advance given	4.50	4.10
	Salary advance repaid	4.26	4.10
	Expenses incurred for official purpose	22.15	24.35
	Reimbursement for official expenses	15.66	27.28
Mr. Meet Nimesh Desai	Director remunaration	19.38	-
	Salaries and incentives	19.38	38.75
	Short term loan received	80.05	41.30
	Short term loan repaid	80.05	77.39
	Salary advance given	14.92	2.40
	Salary advance repaid	8.18	2.40
	Expenses incurred for official purpose	90.85	109.05
	Reimbursement for official expenses	83.61	105.89
Mr. Haridas Bhabad	Short term loan received	50.00	50.01
	Short term loan Repaid	50.00	50.01
Mr. Manish Gupta	Short Term Loan received	-	10.00
	Short Term Loan Repaid	-	10.00
M/s Actualise Business Solutions	Professional fees paid	1.23	17.54
M/s Chrysalis Business Solutions Private Limited	Professional fees paid	1.57	16.65

Expenses and Earning in foreign currency

Nature of expenses	Currency	As at 31st March, 2026	As at 31st March, 2025
Expenses in foreign currency			
Import of raw material	GBP	0.02	0.02
Import of raw material	USD	0.10	0.09
Import of raw material	EURO	0.17	0.13
Loan repayment	EURO	0.53	0.33
Total		**0.82**	**0.58**
Earning in foreign currency			
Export of product	USD	0.67	3.65
Total		**0.67**	**3.65**

(Amount in Indian Rupees in lakhs unless otherwise stated)

29	**Contingent Liabilities & Commitments**	**For the year ended 31st March, 2026**	**For the year ended 31st March, 2025**
	Contingent Liabilities		
	- Guarantees - Performance Bank Guarantee	91.05	22.34
	Commitments		
	- Capital commitment (Net of advances)	23.96	32.29
	Total	**115.01**	**54.63**

TECHERA ENGINEERING (INDIA) LIMITED
Notes forming part of standalone financial statements March 31, 2026
(Amount in Indian Rupees in lakhs unless otherwise stated)

Financial Ratios

Sr. No.	Ratios	Numerator	Denominator	As at 31/03/2026	As at 31/03/2025	Variance	Reamrks
1	Current Ratio	Current Assets	Current Liabilities	1.40	1.53	-8.59%	-
2	Debt-Equity Ratio	Total Debt	Total Equity	0.61	0.41	48.92%	Refer note - 1
3	Debt Service Coverage Ratio	Profit Before tax + Depreciation + Finance cost	Repayments of loans	1.25	1.39	-10.06%	-
4	Return On Equity Ratio	Profit after tax	Total Equity	0.06	0.06	-8.48%	-
5	Trade Payables Turnover Ratio	Purchases	Average of Trade Payables	3.41	5.32	-35.85%	Refer note - 2
6	Trade Receivables Turnover Ratio	Revenue from Operations	Average of Trade Receivables	2.57	7.03	-63.45%	Refer note - 3
7	Net Capital Turnover Ratio	Revenue from Operations	Shareholders Fund	0.92	1.00	-7.75%	-
8	Net Profit Ratio (%)	Profit after Tax	Revenue from Operations	0.06	0.06	-0.80%	-
9	Return On Capital Employed	Profit before tax + Finance Cost	Total Equity + Long term borrowings+Short term borrowings	0.08	0.09	-16.28%	-
10	Return On Investment	Profit after tax	Total of Equity + Long term borrowings+Short term borrowings	0.04	0.05	-19.89%	-
11	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	2.17	6.91	-68.53%	Refer note - 4
12	Interest Service Coverage Ratio	Profit before tax + Finance Cost	Interest Expenses	2.63	3.85	-31.66%	Refer note - 5
13	Earning Per Share	Profit after tax	Number of shares	1.86	2.22	-15.90%	-
14	Long Term Debt To Working Capiatl	Long term debt	Current Asset -Current Liabilities	1.30	1.15	12.17%	-
15	Total Debt To Total Asset	Total Debt	Total Asset	0.32	0.25	25.89%	Refer note - 6
16	Operating Margin	Profit before tax + Finance Cost	Revenue from Operations	0.13	0.13	3.67%	-

Reasons :

1 The company took on considerably more debt during the year. Total debt increased by approximately 58.15%, whereas Shareholders' Equity increased only by around 6.20%, leading to a significant increase in the debt-equity ratio.

2 Trade Payables Turnover Ratio declined from 5.32 to 3.41 mainly because average trade payables increased significantly by around 38.98%, whereas purchases decreased by around 10.85%.

3 Trade Receivables Turnover Ratio decreased substantially from 7.03 to 2.57 due to a sharp increase in average trade receivables by approximately 168.05%, while revenue remained almost stable with a marginal decline of around 2.03%.

4 Inventory Turnover Ratio declined significantly from 6.91 to 2.17 because average inventory increased sharply by approximately 183.32%, whereas cost of goods sold declined by around 10.85%.

5 Interest Coverage Ratio declined from 3.85 to 2.58 mainly due to a substantial increase in finance cost by around 55.45%, despite EBIT increasing by around 6.23%.

6 Total Debt to Total Assets Ratio increased from 0.25 to 0.32 because total debt increased by approximately 58.15%, whereas total assets increased by around 25.63%.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Corporate Information:

TECHERA ENGINEERING (INDIA) LIMITED (formerly known as TechEra Engineering (India) Private Limited) (the company) is a Limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The registered address of the company is at Gat No 565, Behind Namo Marbles, At Post Velu, Bhor, Pune 412205. The company is engaged in business of undertaking projects involving Designing and manufacturing of tooling and automation systems for defense and aviation industry. Broadly, the business segments of the company are as follows: -

A) Design and Manufacturing of tooling (Fixtures): - to build any aircraft / light combat aircraft / fighter jet / helicopter.
B) Manufacturing of flying parts – Machining and Press Parts
C) Manufacturing of MRO (maintenance, repair and overhaul) tooling's and ground support equipment's.
D) Design and manufacturing of automation system and others.

The company was converted into public limited, pursuant to a special resolution passed in the extra ordinary general meeting of the shareholders of the company held on 5th May, 2023 and consequently the name of the company was named as "TechEra Engineering (India) Limited".
The equity shares of the company were listed on National Stock Exchange (Emerge) on 03rd October 2024.

01. Basis of Preparation:

The financial statements of the Company have been prepared on accrual basis under the historical cost convention in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The Financial Statements are presented in Indian Rupees which is the Company's functional and presentation currency and all values are rounded to the Nearest Lakhs, except when otherwise indicated.

1.1 Summary of Significant Accounting Policies:

a) Use of estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing Property, Plant and Equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

An item of property, plant and equipment is eliminated from the financial statement on disposal or when no future benefit is expected from its use and disposal, Gain/Loss arising from its disposal are recognized in the Statement of Profit or Loss.

c) Intangible Assets

Intangible assets are initially measured at cost. Such assets are recognized where it is probable that the future economic benefits attributable to the assets will flow to the company. There is no intangible asset under development held by company.

d) Capital Work in Progress and Capital Advances:

Cost of Assets not ready for intended use, as on the Balance sheet date, is shown as Capital Work in Progress. Advances given towards acquisition of Property, Plant and Equipment outstanding as at Balance Sheet date are disclosed as Long term loans and advances.

e) Depreciation on Property, Plant and Equipment

During the year the company has changed the method of depreciation on Property, Plant and Equipment from Written Down Value to Straight Line Method (SLM) method for reflecting the pattern in which the asset's future economic benefits are expected to be consumed by the entity. The method has changed to reflect the changed pattern, such a change shall be accounted for as a change in an accounting estimate and hence, during the year depreciation is calculated using Straight Line Method to allocate the cost of the new assets, net of their residual values over their estimated useful lives and the same has been accounted prospectively.

Depreciation on assets is provided over the useful life of assets as prescribed under Schedule II of Companies Act, 2013. The assets residual values, useful lives and method of depreciation are reviewed at each financial year.

Certain plant and machinery of the Company operates on double shift / triple shift basis. Accordingly, depreciation has been provided considering shift - wise usage in accordance with Schedule II to the Companies Act, 2013.

The useful lives has been based on technical evaluation done by the Management which are in compliance with those specified in Schedule II of the Companies Act; 2013, in order to reflect the actual usage of the assets. The residual values of the assets are not more than 5% of the original cost of the asset.

f) Impairment of Assets

Management assesses at each reporting date by using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the recoverable amount. The impairment loss which is the excess of carrying amount over the higher of the assets net selling price or present value of future cash flows expected to arise from the continuing use of the assets and its eventual disposal is charged to the Profit & Loss Account in the respective years.

g) Borrowing Cost

Borrowing Costs specifically relating to the Acquisition or Construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (Net of Income on temporarily deployment of funds) as part of cost of such assets. Borrowing costs includes Interest and other costs that the company incurs in connection with the borrowing of the funds and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

h) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Non-Current investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between it carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

i) Inventories

Raw materials are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a FIFO basis.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes materials, direct labour and an appropriate allocation of production overheads incurred in bringing the inventory to its present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

j) Revenue from Operations: -

A. Sale of Products (Defense & Space Applications)

Revenue from the sale of products comprising Defense & Space applications is recognized in accordance with Accounting Standard (AS) 9. Revenue is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer, which typically coincides with delivery and formal customer acceptance, and no significant uncertainty exists regarding the amount of consideration or its collectability.

B. Long-Term Contracts (Design, Supply, Erection, and Commissioning)

In respect of contracts specifically negotiated for the design, supply, erection, and commissioning of complex Tools, Fixtures, and Automation systems that represent integrated engineering systems, revenue is recognized in accordance with Accounting Standard (AS) 7 (Construction Contracts).

Revenue from these contracts is recognized under the Percentage of Completion Method (POCM). The stage of completion is determined by the Cost-to-Cost Method, representing the proportion of contract costs incurred for work performed up to the reporting date to the estimated total contract costs.

i)Contract Costs: Costs incurred that relate to future contract activity (such as uninstalled materials) are excluded from the calculation of the stage of completion.

ii)Provisions for Losses: When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognized as an expense immediately, irrespective of the stage of completion.

k) Other Income: -

Incentives on export & other Government Incentives related to operations are recognized in the statement of Profit & Loss after the company is certain that the incentive will be received.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

l) Income Tax:

Tax expense comprises current tax (Including MAT and Income Tax of earlier years) and deferred tax. Tax is recognized in the statement of profit and loss. Current Tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current Tax assets and Current Tax liabilities are off set and presented as Net.

Deferred tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred Tax assets and liabilities are measured at applicable Tax rates.

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

m) Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources for the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

n) Provisions:

A provision is recognized when the company has a present obligation as a result of 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

o) Retirement and other employee benefits:

Defined contribution plans: Provident Fund and ESI

The Company pays Provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due. The Company has its wage structure been incompliance with the minimum 50% requirement of total remuneration as stipulated under the Code on Social Security, 2020 effective from 21st November, 2025.

Defined benefit plan: Gratuity

The Company provides for gratuity, a defined benefit plan (the “Gratuity Plan”) covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the Profit and loss account in the year in which they arise. The gratuity benefit is non funded Liability.

Defined benefit plan: Leave Encashment

The Company provides for Leave Encashment, a defined benefit plan (the “Leave Encashment plan”) covering eligible employees. The Leave Encashment Plan provides a payment to employees to encash their accrued leave balance either during service or at retirement, death, incapacitation or termination of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the Profit and loss account in the year in which they arise. The leave Encashment benefit is non funded Liability.

p) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or nonoccurrence 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 the settle the obligation. A contingent event 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 disclose its existence in the financial statements.

Contingent liabilities are reviewed at each Balance Sheet date.

q) Cash & cash equivalent:

Cash & cash equivalent for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of less than three months.

r) Events occurring after balance sheet dates

No significant events which could affect the financial position as on 31st March, 2026, to a material extent have been reported after the balance sheet date.

s) Prior period and extra ordinary items:

There are no material changes or credits which arise in current period, on account of errors or omissions in the preparation of financial statements for one or more periods.

t) Dues to Small Scale undertakings:

Based on the information available with the company, there are certain outstanding dues to small scale undertakings as at the year end. The information as required to be disclosed under the micro, Small and medium Enterprise Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

u) foreign currency transactions: -

1) The reporting currency of the company is Indian rupee (INR).

2) Foreign currency transactions are recorded on initial recognition in the reporting currency, using exchange rate at the date of the transactions. At each balance sheet date, foreign currency monetary items are reported using the closing rate. There are

no non-monetary items which needs to be reported. An exchange differences that arise on settlement of monetary items or on reporting of monetary items at each balance sheet date at the closing rate are:

i) Adjusted in the cost of fixed assets specifically attributable to it, as per provisions of Accounting Standard 11 issued by Ministry of Corporate Affairs read with Accounting Standard Rules, 2006 as amended from time to time.

ii) Recognized as income or expenses in the period in which they arise, in case other than above.

As per AS-11, the exchange difference arising on account of long-term foreign currency monetary item in so far as they relate to acquisition of a depreciable capital asset, can be added to or deducted from the cost of the asset. Accordingly, the foreign exchange difference arising on account of principal repayment in adjusted in the Cost of the asset. Similarly, foreign exchange difference arising on account of Interest booked is of revenue nature and hence, routed through Profit & Loss account.

All the above Foreign currencies balances outstanding as on 31st March, 2026 are unhedged.

Details of the Foreign Currency Transactions occurred during the year :

(Rs. In Lakhs)

Nature of Transactions	**Cash Flow**	**Foreign Currency**	**Foreign Currency Amounts**	**INR Equivalent**
Export of Product	Inflow	USD	0.67	57.17
Import of raw material	Outflow	USD	0.10	9.26
Import of raw material	Outflow	GBP	0.02	2.46
Import of raw material	Outflow	EURO	0.17	17.02
Loan repayment	Outflow	EURO	0.53	52.67
Total			**1.49**	**138.57**

v) Lease: -

The company has taken the premises on the operating lease and entered into Leave and License agreement with various parties. A lease in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight line basis over the period of the lease term.

w) Other Statutory Information: -

1. The company do not have any Benami Property, where any proceeding has been initiated or pending against the company for holding any benami property.
2. The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
3. The company has not been declared as willful defaulter by any bank or financial institutions or any other lender.
4. During the audited period, the company has not revalued its Property, Plant and Equipment.
5. The company have not traded or invested in Crypto Currency or Virtual Currency during the audited period.
6. The company have not advanced or loan or invested funds to any other person(s) or entity (ie), including foreign entities (intermediaries) with the understanding that the intermediaries shall :

i) Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company. (ultimate beneficiaries); or

ii) Provide any guaranty, security or the like to or on behalf of the ultimate beneficiaries.

7. The company have not received any funds from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

i) Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the funding party. (ultimate beneficiaries); or

ii) Provide any guaranty, security or the like to or on behalf of the ultimate beneficiaries.

8. The company have not done 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 assessment under the Income Tax Act, 1961 (such as, search or survey or any other relevant provision of the Income Tax Act, 1961.)

9. Based on the Information available with the company, the company do not have any transaction with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

10. The figures for the previous financial year have been regrouped and reclassified, wherever necessary and have also been converted into lakhs in line with the presentation adopted for the current financial year.

TECHERA ENGINEERING (INDIA) LIMITED

sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR.
Date:- 30/05/2026

INDEPENDENT AUDITOR'S REPORT

TO,
THE MEMBERS OF,
TECHERA ENGINEERING (INDIA) LIMITED,
(FORMERLY KNOW AS TECHERA ENGINEERING (INDIA) PRIVATE LIMITED)

Report on the audit of the Consolidated Financial Statements : -

❖ Opinion: -

We have audited the accompanying consolidated financial statements of TechEra Engineering (India) Limited formerly known as TechEra Engineering (India) Private Limited ("the company") (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiary together referred to as "the Group") and its associate, which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss, Consolidated Cash Flow Statement for the year then ended, and notes to the Consolidated financial statements including material 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 Consolidated financial statements give the information required by the Companies Act, 2013 ("the act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Consolidated State of Affairs of the Group as at March 31, 2026, and its Profit and its Cash Flow for the year ended on that date.

- **Basis of Opinion: -**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Companies Act, 2013 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 opinion on the financial statements.

- **Key Audit Matters**

We have determined that there are no key audit matters to communicate in our report.

- **Information Other than the Consolidated Financial Statements and Auditor's report thereon**

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 Consolidated Financial Statement and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditor's report.

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

In connection with our audit of the Consolidated financial statements, our responsibility is to read the Other Information identified above when it becomes

available and in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 “The Auditor’s responsibilities Relating to Other Information”.

- **Responsibility of the Management & Those Charged with Governance for the Consolidated Financial Statements: -**

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation and presentation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

The respective Board of Directors of the companies included in the Group and of its associates are responsible includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the 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 and of its associates are responsible for assessing the ability of the Group and of its associates and 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 their respective entities or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group and of its associates is responsible for overseeing the financial reporting process of the Group and of its associates.

- **Auditor's Responsibility for the Audit of the Consolidated Financial Statements**

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 Standards on auditing (SA) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 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 Companies Act, 2013, 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 Holding 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 Consolidated financial statement, including the disclosure and whether the Consolidated financial statements represent the underlying transactions and event in a manner that achieves this presentation.

Materiality is the magnitude of the misstatements in the statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated financial statement may be influenced.

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

❖ **Other Matters: -**

a) The consolidated annual financial results include the unaudited financial information of associates till the date of sale of investment in associate, whose financial information reflects the income of Rs. 52.27 Lakhs and assets of Rs. 710.93 Lakhs and net profit before Tax of Rs. 8.47 Lakhs for the period ended as at 08th December, 2025 as considered in the consolidated financial statements. These unaudited figures has been furnished to us by the Board of directors.

Our opinion on the Consolidated annual financial results, in so far as it relates to the amount and disclosures included in respect of this associate is based solely on such financial information.

b) The consolidated annual financial results include the audited financial information of subsidiary. The audit of subsidiary is conducted by us.

Our opinion on the Consolidated annual financial results is not modified in respect of the above matter with respect to the financial information certified by the Board of directors.

- **Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. 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 it appears from our examination of those books;

   c) The company is not having any branch offices.

d) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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

f) There are no points which will have material adverse impact on the functioning of the company.

g) 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".**

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

i) 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 Group does not have any pending litigations which would impact its financial position.

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note-6 of Statutory Information of notes no. x to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall 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.

(b) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note-7 of Statutory Information of notes no. x to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures performed 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 (a) and (b) contain any material misstatement.

v. The company has neither declared nor paid any dividend during the year.

vi. Based on our examination which includes test checks, the company has used an accounting software for maintaining its books of account which has 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 came across any instances of audit trail feature being tampered with. The audit trail has been preserved by the company as per the Statutory requirements for record retention.

3. In our opinion, according to the information and explanations given to us, the remuneration paid / provided by the company to its directors amounting to Rs. 91.08 lakh during the year of which Rs. 49.53 lakh is in excess of the limits prescribed under section 197 read with Schedule V of the Act and the rules, thereunder. The company has obtained necessary approval from shareholders of such excess remuneration.

FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
CA SANTOSH DEVKAR
PARTNER
M. NO. :- 133174
FRN :- 130493W
UDIN :- 26133174HYGIFV1022

DATE :- 30th May, 2026
PLACE :- PUNE.

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the **TechEra Engineering (India) Limited** (formerly known as TechEra Engineering (India) Private Limited) for the year ended 31st March, 2026:

Sr. No.	Particulars
i)	i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment; ii)The company is maintaining proper records showing full particulars of Intangible assets.
	(b) The Property, Plant & Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property, Plant & Equipment has been physically verified by the management during the year and according to the Information and explanation given to us, no material discrepancies were noticed on such physical verification.
	(c) According to the Information and explanation given to us and on the basis of our examination of the records of the company, the company has no immovable property in its name. The amount stated in the financial statements are the improvements made to lease hold premises. The Lease agreement is duly executed in

	the favour of the lessee.
	(d) During the year, the company has not revalued its Property, Plant and Equipment (PPE) or intangible assets or both during the year.
	(e) According to the Information and explanation given to us the company does not hold any benami property and no proceedings have been initiated or pending against the company for holding the Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provision stated under clause 3(i)(e) of the order are not applicable to the company.
ii)	(a) i) The management has conducted the physical verification of inventory at reasonable intervals. In our opinion, the coverage and procedure of such verification by the management is appropriate. There were not any discrepancies in excess of 10% or more in aggregate for each class of asset. ii) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
	(b) The Company has been sanctioned working capital limits in excess of five crore, in aggregate from banks or financial institutions during the year on the basis of security of current assets. 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.
iii)	According to the Information and explanation, the Company has not provided any guaranty or security, or granted any loans (secured or unsecured) or provided advances in the nature of loans or stood guarantee or provided security, to companies, firms, Limited Liability partnerships or any other parties covered in the Register maintained under section 189 of the Act. Accordingly the provision of clause 3(iii) (a) to (c) of the order are not applicable to the company and hence no commented upon.

iv)	According to information and explanation the company has complied with the provision of section 185 and 186 of the companies act, 2013 in respect of loan, security, guarantee and investment made. The company has not granted any loan or provide any guarantee or security to the parties covered under section 185 there for the reporting under clause 3(iv) of the order in relation to compliance under section 185 were not applicable to the company. During the year the company has invested in the shares of M/S Techera Design Centre Private Limited. And in this regard, the company has complied with the provisions of section 186 & Section 179 of the companies act, 2013.
v)	According to the information and explanations given to us, the company has neither accepted any deposits from the public, nor any amounts which are deemed to be deposits, within the meaning of sections 73, 74, 75 and 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the provisions stated under clause 3(v) of the order is not applicable to the company.
vi)	Pursuant to the rules made by the Central Government of India, the company is not required to maintain Cost Records as specified under section 148 of the Companies Act, 2013 in respect of its Products and Services. Hence reporting under 3(vi) of the order is not applicable to the company.
vii)	(a) According to information and explanations given to us and the records of the company examined by us, in our opinion, undisputed Statutory dues including Goods and Service tax, Provident Fund, employees state insurance, income tax, duty of customs, cess and other statutory dues, the company is generally regular in depositing the statutory dues, though there is a slight delay in few cases in depositing the dues. According to the information and explanations given to us, there are no

	undisputed dues of Goods and Service tax, Provident Fund, employees state insurance, income tax, duty of customs, cess and other statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date on when they become payable.
	b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and any other statutory dues as on 31st March, 2026 in arrears on account of any dispute.
viii)	According to the Information and explanation given to us, there are no transactions which are not recorded in the Books of accounts that have been surrendered or disclosed as Income during the previous year in Income Tax Assessment of the company under Income Tax, 1961. Accordingly, the provisions stated under Clause 3(viii) of the order is not applicable to the company.
ix)	a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company had delayed / defaulted in payment of interest on 15% Non-Convertible Debentures issued to Maharashtra Defence and Aerospace Venture Fund. The interest amounting to Rs. 22,50,000, which was payable annually on or before 31st March, remained unpaid as on the due date. However, the Company has subsequently made the payment on 19th May, 2026.
	b) According to the Information and explanation given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
	c) In accordance with the Information and explanation given to us, the term loans taken by the company during the year, are applied for the purpose for which such loans were obtained.

	c) In accordance with the Information and explanation given to us and on an overall examination of the Consolidated financial statements of the company, we report that no funds raised by the company on short term basis have been utilized for long term purposes by the company.
	e) The Company has a subsidiary. However, according to the information and explanations given to us, no funds have been taken by the Company from any entity or person on account of or to meet the obligations of its subsidiary or joint ventures. According to the information and explanation given to us, and on overall examination of the Consolidated financial statements of the company, we report that the company has not taken any funds from an entity or person on account of or to meet the obligation of its associate.
	f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised any loans during the year on the pledge of securities held in its associate. Accordingly reporting under clause 3(ix)(f) of the order is not applicable to the company.
x)	In our opinion and according to the information and explanation given to us monies raised during the previous year by the company by way of Initial public offer were applied for the purpose for which they were raised, as detailed below. The company has utilized the proceeds from the IPO amounting to Rs. 2,925.97/- Lakhs during the previous year and the balance amount Rs. 51.72/- Lakhs utilized in the current year.

	Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document net of Actual IPO Expenses (Rs. In Lakhs)	Actual Utilised Amount (Rs. In Lakhs)	Unutilised Amount (Rs. In Lakhs)	Remarks
	1	Funding capital expenditure for the purchase of new machinery	2,000.00	1447.94	552.00	Unutilised funds used for General Corporate purposes & working capital as mentioned in the RHP.
	2	Prepayment or repayment of a portion of certain outstanding borrowings availed by our Company	500.00	353.72	146.28	Unutilised funds used for General Corporate purposes as mentioned in the RHP.
	3	Funding working capital requirements of the Company	600.00	649.97	(49.97)	Excess utilisation is from unutilised Funds from the above.
	4	General Corporate purposes	256.63	526.06	(269.43)	Excess utilisation is from unutilised Funds from the above.

xi)	a) Based on our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we report that no fraud by the company or on the company has been noticed or reported during the year.
	b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies act has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, the provisions stated under clause 3(xi)(b) of the order is not applicable to the company.
	c) As represented to us by the management, there are no Whistle Blower complaints received by the company during the year.
xii)	The Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
xiii)	According to the Information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with the Section 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the Consolidated financial statements as required by the applicable accounting standards.
xiv)	a) In our opinion, and based on our examination, the company has an Internal Audit system commensurate with its size and nature of business activities.
	b) We have considered Internal Audit reports for the year under audit in determining the nature timing and extent of audit procedure issue to the company during the year and till date.
xv)	Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected

	with its directors and accordingly, the reporting on compliance with the provisions of Section 192 of the Companies Act, 2013 in clause 3(xv) of the order is not applicable to the company.
xvi)	The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the provisions of clause 3 (xvi)(a)(b)(c)(d) of the Order are not applicable to the Company.
xvii)	Based on the overall review of the Consolidated financial statements, the company has not incurred any cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the provision stated under clause 3(xvii) of the order are not applicable to the company.
xviii)	There has been no resignation of the statutory auditors during the year and accordingly the provisions of the clause 3(xviii) of the order are not applicable to the company.
xix)	In our opinion and in accordance with the Information and explanation given to us , on the basis of Financial Ratios, ageing and expected date of realization of financial assets and payment of financial liabilities and other information accompanying the financial statements and our knowledge of the Board of directors and management plan , 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 the company is not capable of meeting its liabilities existing as on the date of the 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 report is based on the facts up to the date of the audit report and we neither give any guaranty nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will

	get discharged by the company as and when they fall due.
xx)	In our opinion since the provisions of section 135 of the Companies Act, 2013 are not applicable to the company, reporting under the clause 3(xx) of the order is not applicable to the company.
xxi)	The reporting under clause 3(xxi) of the order is not applicable in respect of the audit of the Consolidated financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

FOR D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
CA SANTOSH DEVKAR
PARTNER
M. No. :- 133174
FRN :- 130493W
UDIN :- 26133174HYGIFV1022

DATE :- 30th May, 2026
PLACE :- PUNE.

“Annexure B” to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of **TechEra Engineering (India) Limited** (formerly known as TechEra Engineering (India) Private Limited)**.**

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 with reference to Consolidated Financial Statements of **TechEra Engineering (India) Limited** (formerly known as TechEra Engineering (India) Private Limited) (hereinafter referred to as “the Holding Company”) and its subsidiaries, which are companies incorporated in India, as of March 31, 2026 in conjunction with our audit of the Consolidated Financial Statements of the Holding Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary company, are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the internal control criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (‘the Guidance Note’) issued by the Institute of Chartered Accountants of India (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 the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding 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 includes 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 judgement, 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 Holding 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 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.

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 March 31, 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 D A S K & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
CA SANTOSH DEVKAR
PARTNER
M. NO. :- 133174
FRN :- 130493W
UDIN :- 26133174HYGIFV1022

DATE :- 30th May, 2026
PLACE :- PUNE.

TECHERA ENGINEERING (INDIA) LIMITED

(Amount in Indian Rupees in lakhs unless otherwise stated)

Audited Consolidated Balance Sheet as at 31st March, 2026

	Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
I.	**Equity And Liabilities**			
	Equity			
	Share Capital	2	1,652.09	1,652.09
	Other Equity			
	Reserves and surplus	3	3,607.76	3,330.43
	Minority Interest	3B	-	-
	Total Equity		**5,259.85**	**4,982.53**
	(a) Long Term Borrowings	4	1,606.25	1,165.13
	(b) Deferred tax liabilities (Net)		97.05	0.54
	(c) Long-term provisions	5	71.68	54.82
	Total non-current liabilities		**1,774.97**	**1,220.49**
	(a) Short-term borrowings	6	1,615.49	872.00
	(b) Trade payables			
	Total outstanding dues of micro enterprises and small enterprises	7A	243.98	420.55
	Total outstanding dues creditors other than of micro enterprises and small enterprises	7B	480.24	130.14
	(c) Other current liabilities	8	753.57	317.83
	(d) Short-term provisions	8-A	24.72	166.22
	Total Current Liabilities		**3,118.00**	**1,906.74**
	Total Equity and Liabilities		**10,152.82**	**8,109.75**
II.	**Assets**			
	Non-current assets			
	(a) Property, Plant and Equipment		4,512.93	3,242.54
	(i) Property, Plant and Equipment	9	4,161.42	2,288.55
	(ii) Intangible assets	9	244.53	35.46
	(iii) Capital work-in-progress	9	106.98	918.53
	(b) Non-current investments	10	0.02	236.09
	(c) Deferred tax assets (net)		-	-
	(c) Long-term loans and advances	11	570.37	1,400.01
	(d) Other non-current assets	12	704.18	315.42
			5,787.50	**5,194.06**
	Current assets			
	(a) Inventories	13	1,492.25	651.41
	(b) Trade receivables	14	2,368.28	1,409.24
	(c) Cash and cash equivalents	15	1.77	247.15
	(d) Short-term loans and advances	16	500.45	603.34
	(e) Other current assets	17	2.57	4.56
			4,365.32	**2,915.69**
	Total Assets		**10,152.82**	**8,109.75**
	Summary of Significant Accounting Policies	1		

The accompanying notes are integral part of financial Statements.
As per our Attached report of even date

For and on behalf of board of directors
Techera Engineering (India) Limited
CIN :- L29100PN2018PLC179327

For D A S K & Associates
Chartered Accountants
FRN :- 130493W

sd/-
Nimesh Rameshchandra Desai
Managing Director
DIN - 02779330

sd/-
Meet Nimesh Desai
Wholetime Director
DIN- 08246763

sd/-
CA Santosh Devkar
(Partner)
M. No - 133174
Date - 30/05/2026
Place - Pune

sd/-
CS Pratiksha Kumbhare
Company Secretary
M. No. :- 12098

sd/-
Sandeep Shinde
CFO

TECHERA ENGINEERING (INDIA) LIMITED

(Amount in Indian Rupees in lakhs unless otherwise stated)

Audited Consolidated Statement Of Profit & Loss Account For The Year Ended 31st March, 2026

Particulars	Note No.	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
I. Revenue from Operations	18	4,849.78	4,950.17
II. Other Income	19	32.64	42.54
III. Total Income (I + II)		**4,882.42**	**4,992.71**
IV. Expenses:			
Cost of raw materials and components consumed	20(A)	2,176.11	2,441.00
Changes in inventories of work-in-progress	20 (B)	(836.34)	(459.42)
Employee benefits expense	21	1,338.91	1,076.21
Finance costs	22	293.66	187.08
Depreciation and amortization expense	9	286.19	233.75
Other expenses	23	1,339.68	1,041.98
Total Expenses		**4,598.21**	**4,520.59**
V. Profit before exceptional and extraordinary items and tax (III-IV)		**284.21**	**472.12**
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		**284.21**	**472.12**
VIII. Extraordinary Items (Profit on sale of investment in Assosciate)		87.57	-
IX. Profit before tax (VII- VIII)		**371.77**	**472.12**
X. Tax Expense:			
(1) Current tax		-	145.55
(2) Deferred tax	24	96.51	(9.48)
(3) Tax of Earlier Years		(1.57)	-
XI. Profit (Loss) for the year (VII-VIII)		**276.84**	**336.05**
XII. Earnings per equity share: (Refer Note 26)			
(1) Basic (Rs.)		**1.68**	**2.35**
(2) Diluted (Rs.)		**1.68**	**2.35**

The accompanying notes are integral part of financial Statements.

For and on behalf of board of directors
Techera Engineering (India) Limited
CIN :- L29100PN2018PLC179327

For D A S K & Associates
Chartered Accountants
FRN :- 130493W

sd/-
Nimesh Rameshchandra Desai
Managing Director
DIN - 02779330

sd/-
Meet Nimesh Desai
Wholetime Director
DIN- 08246763

sd/-
CA Santosh Devkar
(Partner)
M. No - 133174
Date - 30/05/2026
Place - Pune

sd/-
CS Pratiksha Kumbhare
Company Secretary
M. No. :- 12098

sd/-
Sandeep Shinde
CFO

TECHERA ENGINEERING (INDIA) LIMITED

(Amount in Indian Rupees in lakhs unless otherwise stated)

Statement of cash flow as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation,2015 For year ended 31st March,2026

PARTICULARS	Year Ended 31/03/2026	Year Ended 31/03/2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	**371.77**	**472.12**
Adjustment for		
-Depreciation and amortization expenses	286.19	233.40
-Interest paid	293.66	187.08
-Interest Received	(25.52)	(16.12)
-Dividend Received	-	(0.15)
-Share in Profit Of Associate	(1.65)	(19.33)
-(Profit)/Loss on sale of Investments	(87.57)	-
-(Profit)/Loss on sale of Plant and Equipments	4.27	1.15
Operating Profit before Working Capital Changes	**841.15**	**858.16**
Movements in working capital :		
(Increase)/Decrease in trade receivables	(959.04)	317.64
(Increase)/Decrease in short term loans & advances	102.89	(377.10)
(Increase)/Decrease in long term loans and advances	1,343.15	(5.39)
(Increase)/Decrease in other current assets	1.99	3.77
(Increase)/Decrease in inventories	(840.84)	(441.39)
(Increase)/Decrease in other non current assets	(388.76)	(185.49)
Increase/(Decrease) in other current liabilities	435.73	125.32
Increase/(Decrease) in trade payables	173.53	184.04
Increase/(Decrease) in long term provisions	16.86	14.65
Increase/(Decrease) in short term provisions	(141.50)	87.60
Cash Generated from Operations	**585.15**	**581.80**
Less: Direct taxes paid	(1.57)	145.55
Net Cash Inflow from Operating Activities (A)	**586.73**	**436.25**
CASHFLOW FLOW FROM INVESTING ACTIVITIES		
Payments towards Purchase of Plant and Equipments including CWIP and Capital Advance	(2,079.33)	(3,687.99)
Proceeds from Sale of Plant and Equipments	4.98	0.35
Proceeds from Sale of Investments	325.28	-
Interest Received	25.52	16.12
Dividend Received	-	0.15
Share in Profit Of Associate	-	19.33
Investment in associate	-	(152.75)
Net Cash Flow used in Investing Activities (B)	**(1,723.54)**	**(3,804.80)**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceed /(repayment) of long term borrowing (Net)	441.12	518.52
Proceed /(repayment) of short term borrowings (Net)	743.50	83.21
Proceeds from issue of Equity shares	0.49	3,589.63
Interest paid	(293.66)	(187.08)
IPO issue expenses	-	(547.86)
Net Cash Inflow from Financing Activity (C)	**891.44**	**3,456.43**
Net (decrease) / increase in Cash and Cash equivalents (A + B + C)	**(245.38)**	**87.88**
Cash and cash equivalents at the beginning of the year	247.15	159.27
Cash and cash equivalents at the end of the year	**1.77**	**247.15**
Components of cash and cash equivalents		
Cash on hand	0.69	0.33
Balances with scheduled banks:		
- on current accounts	1.01	51.71
- on deposit accounts	-	195.08
- Earmarked balances	0.08	0.03

The accompanying notes are integral part of financial Statements.

The above cash flow statement has been prepared using the 'Indirect Method' as set out in the AS-3 on Cash Flow Statement as notified by the Central Government under the Companies Act, 2013.

As per our report of even date

For and on behalf of board of directors
Techera Engineering (India) Limited
CIN :- L29100PN2018PLC179327

sd/-
Nimesh Rameshchandra Desai
Managing Director
DIN - 02779330

sd/-
Meet Nimesh Desai
Wholetime Director
DIN- 08246763

sd/-
CS Pratiksha Kumbhare
Company Secretary
M. No. :- 12098

sd/-
Sandeep Shinde
CFO

For D A S K & Associates
Chartered Accountants
FRN :- 130493W

sd/-
CA Santosh Devkar
(Partner)
M. No - 133174
Date - 30/05/2026
Place - Pune

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of consolidated financial statements March 31, 2026

(Amount in Indian Rupees in lakhs unless otherwise stated)

Note No 2 :- Share Capital

2 Equity Share Capital	As at 31th March, 2026		As at 31th March, 2025	
	Number	Rs.	Number	Rs.
Authorised Share Capital				
2,00,00,000 Equity Shares of Rs.10 each	2,00,00,000	2,000.00	2,00,00,000	2,000.00
Issued, subscribed & paid-up share capital				
1,65,20,925 Equity Shares of Rs.10 each	1,65,20,925	1,652.09	1,65,20,925	1,652.09
Total Share Capital	**1,65,20,925**	**1,652.09**	**1,65,20,925**	**1,652.09**

2 (A). Reconcilation of the Preference shares outstanding at the beginning and at the end of reporting period

Particulars	As at 31th March,2026		As at 31th March,2025	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	-	-	-	-
Shares Redeemed during the year	-	-	-	-
Shares converted into equity shares during the year	-	-	-	-
Shares outstanding at the end of the year	**-**	**-**	**-**	**-**

2 (B). Reconcilation of the Equity shares outstanding at the beginning and at the end of reporting period

Particulars	As at 31th March,2026		As at 31th March,2025	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	1,65,20,925	1,652.09	1,21,43,325	1,214.33
Shares Issued during the year	-	-	43,77,600	437.76
Shares outstanding at the end of the year	**1,65,20,925**	**1,652.09**	**1,65,20,925**	**1,652.09**

Notes: - Right, Preference and restriction attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10/- each. Each shareholder is entitled to one vote per share. The comapny declares and pays dividends in Indian rupees. The dividend if any, proposed by the board of directors is subject to approval by the shareholders in ensuing Annual General Meeting. In the unlikely event of liquidation of the company, the holder of euqity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in the proportion to the number of equity shares held by the shareholders.

2 (C). Shares held by shareholders holding more than 5% in the Company

Name of Shareholder	As at 31th March,2026		As at 31th March,2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Mr. Nimesh Desai	41,91,210	25.37	46,25,610	28.00
Mr. Meet Desai	19,02,775	11.52	23,53,975	14.25

2 (D). Details of Promoters Shareholding

Promoter Name	No. of shares	% of total shares	No. of shares	% of total shares	% Changes during the year
Mr. Nimesh Desai	41,91,210	25.37	46,25,610	28.00	-2.63
Mr. Meet Desai	19,02,775	11.52	23,53,975	14.25	-2.73
Mrs. Kalpana Desai	5	0.00	5	0.00	0.00

1) As on 27th February, 2024 , the company has issued Bonus shares in the proportion of 4 new fully paid up Equity Shares of Rs. 10/- each for every 1 existing fully paid up equity share held by the members. The Bonus shares has been issued capitalising the Securuties Premium account. The Company has issued 97,14,660 Bonus shares of Rs. 10/- each.

2) During the year 2024-25, the company has made a public issue of 43,77,600 Equity Shares which has been authorised by a resolution of Board of Directors at the meeting held on March 23, 2024 and was approved by the Shareholders of the company by passing a Special Resolution at the Extra Ordinary General Meeting held on March 26, 2024 in accordance with the provisions of section 62(1)(c) of the companies act, 2013. The issue of 43,77,600 Equity Shares of Face Value of Rs. 10/- each was made at price of Rs. 82/- each (including securities premium of Rs. 72/- each aggregating to Rs. 35,89,63,200/-.

3) During the financial year 2024-25,the company has implemented ESOP plan of the company namely "TechEra Employee Stock Option Policy 2025" through setting up of an irrecoverable employee welfare trust of the company namely "TechEra ESOP Trust". The trust is to acquire and subscribe upto 2,00,900 fully paid up equity shares of the company for the purpose of implementation of ESOP Plan to and for the benefit of the eligible employees of the company. The equity shares alloted to the trust, shall rank pari paasu in all respects with the then existing equity shares of the company. The above limits shall automatically include within their ambit the expanded or reduced capital of the company where it has taken place on account of Corporate actions including issue of bonus shares, stock splits, consolidations, rights issue, buy back or other reorganizations of the company.

TECHERA ENGINEERING (INDIA) LIMITED
Notes forming part of consolidated financial statements March 31, 2026
(Amount in Indian Rupees in lakhs unless otherwise stated)

3	**Reserves and surplus**	**As at 31st March, 2026**	**As at 31st March, 2025**
	Securities premium	2,874.96	2,874.96
	Retained earnings	720.26	455.48
	Total other equity	**3,595.22**	**3,330.43**

Notes:

(i) Securities Premium Account	**As at 31st March, 2026**	**As at 31st March, 2025**
Balance at the begining of the year	**2,874.96**	**270.94**
Add : Securities Premium Credited on Share Issue	-	3,151.87
Less :- IPO Issue Expenses	-	(547.86)
Balance at the end of the year	**2,874.96**	**2,874.96**

(ii) Surplus / (Deficit) in the statement of Profit & Loss Account	**As at 31st March, 2026**	**As at 31st March, 2025**
Balance at the begining of the year	455.48	119.43
Add : Profit for the Year	264.30	336.05
Less : Share Of Minority Interest	(0.49)	-
Balance at the end of the year	**720.26**	**455.48**

Note:
Securities Premium account comprises of all premium on issuing of shares. It is utilised in accordance with specific Provision of Companies Act, 2013.

TECHERA ENGINEERING (INDIA) LIMITED
Notes forming part of consolidated financial statements March 31, 2026
(Amount in Indian Rupees in lakhs unless otherwise stated)

3B	**Minority Interest**	**As at 31st March,2026**	**As at 31st March,2025**
	Share Capital	0.49	-
	Reserves & Surplus	-	-
	Profit & Loss	(0.49)	-
	Total	**-**	**-**

TECHERA ENGINEERING (INDIA) LIMITED

Formerly known as Techera engineering (india) private limited

Notes forming part of consolidated financial statements March 31, 2026

(Amount in Indian Rupees in lakhs unless otherwise stated)

4	Long term borrowings	As at 31st March, 2026	As at 31st March, 2025
	Secured		
	Term loans		
	- from bank	60.34	116.00
	- from NBFC	1,282.25	849.39
	Unsecured Loan		
	Non-convertible debentures	-	150.00
	Term loans		
	- from NBFC	263.66	49.74
	Total	**1,606.25**	**1,165.13**

Notes:

A) Secured loan:-

Sr. No.	Category of Loan	Institution	Name of Bank / NBFC	Purpose of Loan	Amount Sanctioned (Rs.)	Outstanding as on 31 March, 2026 (Rs.)		Outstanding as on 31 March, 2025 (Rs.)		Repayment Terms	Security Offered
						Long Term	Short Term	Long Term	Short Term		
1	Term Loan	Bank	SIDBI (Small Industries Development Bank of India)	Re-energizing capital investment for SME / expansion / modernization / capital expansion	200.00	50.94	30.84	81.71	30.84	Repayable in 78 EMI of Rs. 2,57,000 each	Secured against all equipment, Plant & Machinery and other assets of the company. Fixed deposit of Rs. 60,00,000 maintained with bank as security
2	Working Capital Term Loan	Bank	ICICI Bank Ltd.	Working Capital Requirement	73.80	9.40	36.90	-	-	Repayable in 24 EMI of Rs. 2,89,345.50 each	Secured against current assets comprising stock, debtors and fixed deposits. Further backed by personal guarantee of Mrs. Kalpana Desai and equitable mortgage of Flat No. 602, C Wing, Sun Planet, Wadgaon Budruk, Pune
3	Machinery Loan	NBFC	Electronica Finance Limited	3D Coordinate Measuring Machine (Mega7)	47.20	6.96	10.93	18.08	9.77	60 EMI of Rs. 1,03,214	Secured against machinery financed
4	Extended Fund Facility	NBFC	Electronica Finance Limited	Machinery purchased from Faro Business Technologies India Pvt. Ltd.	79.65	27.25	16.79	44.05	15.01	60 EMI of Rs. 1,74,168	Secured against machinery purchased and FD collateral of Rs. 31,85,906
5	Machinery Loan	NBFC	Electronica Finance Limited	Jyoti CNC Vertical Machining Center – Model 1060 DM	44.85	9.32	10.10	19.58	9.03	60 EMI of Rs. 98,079	Secured against machinery financed
6	Extended Fund Facility	NBFC	Electronica Finance Limited	Machinery purchased from Micromatic Grinding Technologies Pvt. Ltd.	21.29	5.74	5.63	11.39	5.05	48 EMI of Rs. 55,096	Secured against machinery and FD collateral of Rs. 6,38,793
7	Business Loan	NBFC	Electronica Finance Limited	Machinery / Business Expansion	400.00	231.11	92.75	242.86	76.14	48 EMI of Rs. 10,44,538	Secured against company machinery and FD collateral of Rs. 1,00,00,000
8	Business Loan	NBFC	Electronica Finance Limited	LML Vertical CNC Machining Centers	72.22	41.53	16.81	58.34	13.88	48 EMI of Rs. 1,86,611	Secured against machinery and FD collateral of Rs. 18,05,400
9	Vehicle Loan	NBFC	AU Small Finance	Vehicle Financing	7.87	1.19	1.80	2.98	1.62	60 EMI of Rs. 16,916	Secured against vehicle financed
10	Machinery Loan	NBFC	Poonawalla Fincorp Limited	Machinery Loan	508.26	389.47	68.00	452.11	56.15	72 EMI of Rs. 9,93,657	Secured against machinery financed
11	Machinery Loan	NBFC	Poonawalla Fincorp Limited	Machinery Loan taken during FY 2025–26	436.58	383.70	52.88	-	-	72 EMI of Rs. 8,53,523	Secured against machine financed
12	Machinery Loan	NBFC	Protium Finance Limited	Horizontal Boring Machine – MMPL GL Make with X Axis	226.24	185.98	34.52	-	-	60 EMI of Rs. 5,25,249	Secured against machinery financed
13	Term Loan – Machinery Loan	Bank	Cosmos Bank	Loan for purchase of resale machinery (Horizontal Boring Machine – MMPL)	170.00	-	-	-	40.64	54 Equated Monthly Installments of Rs. 4,04,741	Secured against machinery purchased (Horizontal Boring Machine – MMPL) and collateral security of director property situated at Plot No. 147/21, 147/22 & 147/23 of Gat No. 147, Village Thapewadi, Purandhar, Pune
14	Term Loan – DMG Mori Loan (ECB)	Bank	DMG Mori Finance GmbH	External Commercial Borrowing for purchase of 5 Axis Machine from DMG Mori	Euro 1.87	-	-	-	49.19	60 Equated Monthly Installments of Euro 2,779.72	Secured against hypothecation of 5 Axis Machine from DMG Mori
15	Term Loan – Extended Fund Facility	Bank	HDFC Bank	Extended Fund Facility (General Business Purpose)	24.68	-	-	-	6.91	27 Equated Monthly Installments of Rs. 1,01,600	Primary security: Stock, Debtors, FD, Property and CGTSME. Secondary security: Personal guarantee and CGTSME guarantee. Equitable mortgage of Flat No. 602, Sun Planet, Pune – 411051
16	Term Loan – Extended Fund Facility	Bank	HDFC Bank	Extended Fund Facility (General Business Purpose)	96.00	-	-	19.46	30.93	39 Equated Monthly Installments of Rs. 2,85,946	Primary security: Stock, Debtors, FD, Property and CGTSME. Secondary security: Personal guarantee and CGTSME guarantee. Equitable mortgage of Flat No. 602, Sun Planet, Pune – 411051
17	Term Loan – Extended Fund Facility	Bank	HDFC Bank	Extended Fund Facility (General Business Purpose)	39.95	-	-	14.83	10.25	48 Equated Monthly Installments of Rs. 99,891	Primary security: Stock, Debtors, FD, Property and CGTSME. Secondary security: Personal guarantee and CGTSME guarantee. Equitable mortgage of Flat No. 602, Sun Planet, Pune – 411051

B) Unsecured loan:-

Sr. No.	Category of Loan	Loan From (Bank / NBFC)	Name of NBFC	Purpose of Loan	Amount Sanctioned (Rs.)	Outstanding as on 31 March, 2026 (Rs.)		Outstanding as on 31 March, 2025 (Rs.)		Repayment Terms
						Long Term	Short Term	Long Term	Short Term	
1	Extended Fund Facility	NBFC	Kisetsu Saison Finance (India) Pvt. Ltd.	Extended Fund Facility	35.70	-	12.85	12.85	11.96	36 EMI of Rs. 1,26,837
2	Business Loan	NBFC	Kisetsu Saison Finance (India) Pvt. Ltd.	Business Loan taken during FY 2025–26	60.00	43.27	16.73	-	-	24 EMI of Rs. 2,10,943 (EMI starts Apr-26)
3	Business Loan	NBFC	Aditya Birla Capital Limited	Business Loan taken during FY 2025–26	50.00	40.22	9.78	-	-	48 EMI of Rs. 1,40,424
4	Extended Fund Facility	NBFC	Poonawalla Fincorp	Extended Fund Facility	30.00	1.06	11.68	13.04	9.86	36 EMI of Rs. 1,08,005
5	Business Loan	NBFC	Fedbank Financial Services Limited	Business Loan	30.30	-	1.48	1.48	16.20	25 EMI of Rs. 1,49,810
6	Business Loan	NBFC	Hero Fincorp	Business Loan	30.30	1.07	11.73	12.80	9.86	36 EMI of Rs. 1,08,784
7	Business Loan	NBFC	Protium Finance Limited	Business Loan taken during FY 2025–26	44.00	29.18	12.86	-	-	36 EMI of Rs. 1,52,528
8	Business Loan	NBFC	L & T Finance Limited	Business Loan taken during FY 2025–26	75.63	60.55	13.91	-	-	48 EMI of Rs. 2,08,582
9	Business Loan	NBFC	NeoGrowth Credit Pvt. Ltd.	Business Loan taken during FY 2025–26	75.00	52.29	21.11	-	-	48 EMI of Rs. 2,69,271
10	Business Loan	NBFC	Tata Capital Limited	Business Loan taken during FY 2025–26	50.00	36.01	13.99	-	-	36 EMI of Rs. 1,73,327 (EMI starts Apr-26)
11	Term Loan – Extended Fund Facility	NBFC	Shriram Finance	Extended Fund Facility	35.00	-	-	-	19.04	24 Equated Monthly Installments of Rs. 1,74,398
12	Term Loan – Extended Fund Facility	NBFC	SMFG India Credit Co. Ltd.	Extended Fund Facility	40.00	-	-	-	12.21	19 Equated Monthly Installments of Rs. 2,54,347
13	Term Loan – Extended Fund Facility	Bank	Unity Small Finance Bank	Extended Fund Facility	30.60	-	-	-	15.37	24 Equated Monthly Installments of Rs. 1,52,399
14	Business Loan	NBFC	Protium Finance Limited	Business Loan	35.00	-	-	9.57	14.32	30 Equated Monthly Installments of Rs. 1,44,878
15	Business Loan	Bank	Kotak Mahindra Bank	Business Loan	40.00	-	-	-	16.56	24 Equated Monthly Installments of Rs. 1,97,771

(Amount in Indian Rupees in lakhs unless otherwise stated)

5 Long term provision	**As at 31st March, 2026**	**As at 31st March, 2025**
Provision for employee benefits		
- Gratuity (Refer Note 27)	62.13	48.21
-Leave Encashment (Refer Note 27)	9.55	6.61
Total	**71.68**	**54.82**

Note :-

During the year, the company has done the Acturial Valuation of Gratuity as well as Leave Encashment as on 31st March, 2026.

(Amount in Indian Rupees in lakhs unless otherwise stated)

6	**Short Term Borrowings**	**As at 31st March, 2026**	**As at 31st March, 2025**
	Secured		
	Secured Loans repayable on demand		
	Cash Credit (Ref Note 1.)	946.13	376.07
	Current maturities of long term debt	377.95	355.40
	Unsecured		
	Unsecured Loans repayable on demand	15.30	15.17
	Current maturities of long term debt	126.11	125.36
	Non-convertible debentures (Ref Note 2.)	150.00	-
	Total	**1,615.49**	**872.00**

Note :-

1. Working capital facility aggregating to Rs. 11,00,00,000/ extended by ICICI Bank are secured against current sssets comprising stock, debtors and fixed deposits. The said facility are further backed by the personal guarantee of Mrs. Kalpana Desai, which includes an equitable mortgage over Flat No 602, C Wing, Sun Planet, Wadgaon Budruk, Suncity Road, Pune - 411051.
2. During the year FY 2024-25, the company has issued 15% Non Convertible Debentures of 1,50,000 at face value of Rs.100 debentures which has been authorised by a resolution of Board of Directors at the meeting held on September 2, 2024 and it carries coupon rate of 15% payable annually on or before 31st March of the year. The interest on NCD to be paid on the due date or before 31st March of the respective years. Delay in payment of interest is subject to penalty of 30% per annum from the date of default till the date of payment. Tenure of 24 months is from date of date of disbursement and the principal is to be repaid on or before the due date i.e. 24 months from transaction date. Any default will be liable to attract a penalty of 30% per annum from date of default till the date of redemption.

(Amount in Indian Rupees in lakhs unless otherwise stated)

7 Trade Payable	As at 31st March, 2026	As at 31st March, 2025
7A) Total outstanding dues of micro enterprises and small enterprises	243.98	420.55
7B) Total outstanding dues of creditors other than micro enterprises and small enterprises	480.24	130.14
Total	**724.22**	**550.69**

Dues to micro and small enterprises pursuant to Section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Principal amount remaining unpaid	243.98	420.55
Interest due thereon:		
Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the period/year	-	-
Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the period/year) but without adding the interest specified under MSMED Act, 2006	-	-
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-
Total	**243.98**	**420.55**

A) Trade Payables Ageing Schedule

A s at 31st March, 2026

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	241.14	2.84	-	-	243.98
(ii) Others	477.55	2.69	-	-	480.24
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

A s at 31st March, 2025

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	420.55	-	-	-	420.55
(ii) Others	130.14	-	-	-	130.14
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

Note :-

a) The management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of Micro and Small Enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMEDA). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2025 has been made in the financial statements based on information received and available with the Company.

b) No Interest is claimed by supplier for delayed payment to Micro, Small and Medium Enterprises in accordance with Section 16 of MSME Act, 2006 & hence, the above amount doesn’t include any Interest payable.

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of consolidated financial statements March 31, 2026

(Amount in Indian Rupees in lakhs unless otherwise stated)

8	**Other Current Liability**	**As at 31st March, 2026**	**As at 31st March, 2025**
	Advance from Customers	324.46	88.21
	Statutory due payable	23.92	40.44
	Others payables		
	Employee Expenses Payable	161.13	104.84
	Other Expenses Payable	211.99	77.00
	Interest payable on Non-Convertible Debentures	22.50	-
	Interest on MSME outstanding dues	5.35	3.61
	Interest Accrued but not due on term Loans	16.75	3.72
	Total	**766.11**	**317.83**

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of consolidated financial statements March 31, 2026

(Amount in Indian Rupees in lakhs unless otherwise stated)

8 (A)	**Short Term Provision**	**As at 31st March, 2026**	**As at 31st March, 2025**
	Provision for employee benefits		
	- Gratuity Payable (Refer Note 27)	20.87	15.29
	- Leave Encashment (Refer Note 27)	3.85	5.37
	Provision for income tax	-	145.55
	Total	**24.72**	**166.22**

TECHERA ENGINEERING (INDIA) LIMITED
Notes forming part of consolidated financial statements March 31, 2026
(Amount in Indian Rupees in lakhs unless otherwise stated)

9 Property Plant And Equipments	Gross Block				Depreciation				Net Block	
	As at 1st April, 2025	Additions	Disposals	As at 31st March, 2026	As at 1st April, 2025	For the year	On disposals	As at 31st March, 2026	As at 1st April, 2025	As at 31st March, 2026
Assets										
Computer	87.53	6.56	-	94.10	63.03	12.42	-	75.45	24.50	18.64
Plant and Machinery	1,863.39	1,816.03	28.85	3,650.58	616.83	196.14	19.60	793.37	1,246.57	2,857.21
Office Equipments	48.28	9.77	0.97	57.08	26.02	5.21	0.97	30.25	22.26	26.82
Tools & Equipments	105.98	223.87	-	329.85	48.52	5.73	-	54.25	57.46	275.60
Furniture & Fixtures	97.07	1.04	-	98.11	8.77	8.48	-	17.26	88.29	80.85
Lease asset improvement	794.13	8.40	-	802.53	27.13	24.65	-	51.78	767.00	750.75
Electrical Installation	69.30	4.48	-	73.78	42.30	3.40	-	45.70	26.99	28.07
Motor Vehicle	20.45	-	-	20.45	5.34	1.54	-	6.88	15.11	13.57
Solar System	74.00	-	-	74.00	33.64	3.06	-	36.69	40.36	37.31
Infrastructures (Road)	-	78.49		78.49	-	5.91	-	5.91	-	72.58
Total	**3,160.13**	**2,148.65**	**29.82**	**5,278.96**	**871.58**	**266.53**	**20.57**	**1,117.54**	**2,288.55**	**4,161.42**
Intangible Assets										
Software	99.70	228.73	-	328.43	64.24	19.66	-	83.90	35.46	244.53
Total	**99.70**	**228.73**	**-**	**328.43**	**64.24**	**19.66**	**-**	**83.90**	**35.46**	**244.53**

Capital Work in Progress	As at 1st April, 2025	Additions	Capitalised	As at 31st March, 2026	As at 1st April 2025	As at 31st March, 2026
Lease asset improvement	28.94	78.04	-	106.98	28.94	106.98
Machinery	889.59	1,253.75	2,143.34	-	889.59	-
Total	**918.53**	**1,331.79**	**2,143.34**	**106.98**	**918.53**	**106.98**

Capital WIP Ageing Schedule

A) FY 2025-26

Particulars	Amount of Capital WIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress					
Lease asset improvement	78.04	3.59	17.32	8.03	106.98

A) FY 2024-25

Particulars	Amount of Capital WIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress					
Lease asset improvement	3.59	17.32	-	8.03	28.94
Machinery	889.59	-	-	-	889.59

Capital WIP Completion Schedule

A) FY 2025-26

Particulars	To be completed in				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress					
Lease asset improvement	106.98	-	-	-	106.98

A) FY 2024-25

Particulars	To be completed in				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress					
Lease asset improvement	28.94	-	-	-	28.94
Machinery	889.59	-	-	-	889.59

TECHERA ENGINEERING (INDIA) LIMITED
Notes forming part of consolidated financial statements March 31, 2026
(Amount in Indian Rupees in lakhs unless otherwise stated)

10	Non Current Investment	As at 31st March, 2026	As at 31st March, 2025
	(a) Investment in Shares (Unquoted)	0.02	0.02
	(b) Investment in Associate (Unquoted) - (Refer Note below)		
	Kalbhorz Electric Private Limited	-	236.07
	Total	**0.02**	**236.09**

Sr. No.	Particulars	As at March 31, 2026		As at March 31, 2025	
		Qty	Amount	Qty	Amount
a)	**Investment in Associate (Unquoted)** Kalbhorz Electric Private Limited	-	-	4,586.00	236.07

Note

1) In accordance with the Board resolution passed by the company as on 01st December, 2025, the company has decided to sell its entire shareholding in M/S Kalbhorz Electric Private Limited (26.02%). the company sold the entire 4,586 equity shares to Mr. Nishant Kalbhor at a valuation of Rs. 7,093/- per equity share. The company has received the total consideration of Rs. 3,25,28,498/- and accordingly recorded the Profit on sale of Investment under the "Extraordinary Items " of the Profit & Loss Statement.

Calculation of Carrying amount of investment: -

Investment in Associate as per AS 23	As at March 31, 2026	As at March 31, 2025
Cost of Investment as on 1st April, 2025	236.07	216.73
Add :- Post Aquisition Profit	1.65	19.33
Carrying Value of Investment as on 08th December, 2025	**237.72**	**236.07**
Sale of Investment in Associates	**325.28**	**-**
Profit on Sale of Investment in Associates	**87.57**	-

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of consolidated financial statements March 31, 2026

(Amount in Indian Rupees in lakhs unless otherwise stated)

11	**Long term loans and advances**	**As at 31st March, 2026**	**As at 31st March, 2025**
	Secured and consider good		
	Security Deposit	56.86	50.45
	Capital Advances	513.51	1,349.56
	Total	**570.37**	**1,400.01**

TECHERA ENGINEERING (INDIA) LIMITED
Notes forming part of consolidated financial statements March 31, 2026
(Amount in Indian Rupees in lakhs unless otherwise stated)

12 Other Non Current Asset	As at 31st March, 2026	As at 31st March, 2025
Fixed Deposits (Maturing after 12 months from the balance sheet date)	704.18	315.42
Total	**704.18**	**315.42**

Note:-

Out of the above fixed deposits of an amount of Rs. 691.74/- lakhs has been kept as collateral against loan for the entire duration of its tenure.

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of consolidated financial statements March 31, 2026

(Amount in Indian Rupees in lakhs unless otherwise stated)

13 Inventories	**As at 31st March, 2026**	**As at 31st March, 2025**
a. Raw Materials and components	72.79	68.29
b. Work-in-progress	1,419.46	583.12
c. Finished goods	-	-
Total	**1,492.25**	**651.41**

Note:

Inventories are measured at cost and include all costs incurred in bringing the inventories to their present location and condition. Cost comprises purchase cost, conversion cost and other related overheads attributable to the inventories.

(Amount in Indian Rupees in lakhs unless otherwise stated)

14	**Trade Receivables**	**As at 31st March, 2026**	**As at 31st March, 2025**
	Secured, considered good	-	-
	Other receivable		
	considered good	2,368.28	1,409.24
	Total	**2,368.28**	**1,409.24**

Trade Receivable Ageing Schedule

For 31st March 2026

Particulars	**Outstanding for following periods from due date of payment**							
	Balance not due	**Less than 6 months**	**6 Months to 1 Year**	**1-2 years**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed Trade Receivables - Considered Good	309.35	1,720.95	302.95	35.04	-	-	-	2,368.28
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-

For 31st March 2025

Particulars	**Outstanding for following periods from due date of payment**							
	Balance not due	**Less than 6 months**	**6 Months to 1 Year**	**1-2 years**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed Trade Receivables - Considered Good	-	1,337.98	37.33	23.23		10.70	-	1,409.24
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of consolidated financial statements March 31, 2026
(Amount in Indian Rupees in lakhs unless otherwise stated)

15	**Cash and cash equivalents**	**As at 31st March, 2026**	**As at 31st March, 2025**
	(a) Cash and cash equivalents		
	Balances with banks	1.01	51.71
	Cash on hand	0.69	0.33
	Bank deposits with original maturities of three months or less	-	195.08
	(b) Earmarked balances towards preference dividend	0.08	0.03
	Total	**1.77**	**247.15**

TECHERA ENGINEERING (INDIA) LIMITED
Notes forming part of consolidated financial statements March 31, 2026
(Amount in Indian Rupees in lakhs unless otherwise stated)

		As at 31st March, 2026	As at 31st March, 2025
16	**Short Term Loans And Advances**		
	Unsecured, considered good		
	Advance to Suppliers	312.05	321.79
	Advance to employees	6.84	10.78
	Prepaid Expenses	49.27	27.13
	Balance with Government Authority		
	- TDS/TCS Receivable	58.03	16.94
	- GST Credit	74.25	219.88
	- MAT Credit	-	6.82
	Total	**500.45**	**603.34**

(Amount in Indian Rupees in lakhs unless otherwise stated)

17 **Other Current Assets**	**As at 31st March, 2026**	**As at 31st March, 2025**
Interest on deposits	1.04	3.03
Advance		
- Advance Loan installment	1.53	1.53
Total	**2.57**	**4.56**

TECHERA ENGINEERING (INDIA) LIMITED
Notes forming part of consolidated financial statements March 31, 2026
(Amount in Indian Rupees in lakhs unless otherwise stated)

18	Revenue from Operations	For the year ended 31st March 2026	For the year ended 31st March 2025
	Sale of products	3,882.49	3,589.66
	Sale of services	937.25	1,343.77
	Other Operating Revenues		
	Scrap Sales	27.78	16.12
	Export incentives	2.26	0.62
	Total	**4,849.78**	**4,950.17**

(Amount in Indian Rupees in lakhs unless otherwise stated)

14 Trade Receivables	As at 31st March, 2026	As at 31st March, 2025
Secured, considered good	-	-
Other receivable		
considered good	2,368.28	1,409.24
Total	**2,368.28**	**1,409.24**

Trade Receivable Ageing Schedule

For 31st March 2026

Particulars	Outstanding for following periods from due date of payment							
	Balance not due	Less than 6 months	6 Months to 1 Year	1-2 years	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables - Considered Good	309.35	1,720.95	302.95	35.04	-	-	-	2,368.28
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-

For 31st March 2025

Particulars	Outstanding for following periods from due date of payment							
	Balance not due	Less than 6 months	6 Months to 1 Year	1-2 years	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables - Considered Good	-	1,337.98	37.33	23.23		10.70	-	1,409.24
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-

TECHERA ENGINEERING (INDIA) LIMITED
Notes forming part of consolidated financial statements March 31, 2026
(Amount in Indian Rupees in lakhs unless otherwise stated)

20	A) Cost of raw material and component consumed	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	Opening stock of raw material	68.29	86.33
	Add: Purchases (Refer note below)	2,180.61	2,422.96
	Less: Closing stock of raw material	72.79	68.29
		2,176.11	**2,441.00**

B) Changes in inventories of work-in-progress	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Inventory at the beginning of the year		
Work in Progress	583.12	123.70
Work in Progress	1,419.46	583.12
	(836.34)	**(459.42)**

Note:-
Purchase of raw material includes both local and imported purchases, which are bifurcated as follows:-

Raw Material Purchase	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Local purchase	2,151.87	2,401.49
Import purchase	28.73	21.47
Total	**2,180.61**	**2,422.96**

(Amount in Indian Rupees in lakhs unless otherwise stated)

21 **Employee Benefit Expenses**	**For the year ended 31st March, 2026**	**For the year ended 31st March, 2025**
Salaries, wages and bonus	1,131.69	889.46
Contributions to Provident and other fund (Refer note 27)	60.92	44.40
Staff welfare expenses	31.03	35.23
Remuneration to Directors (Refer note 25)	91.08	71.70
Gratuity Expenses (Refer Note 27)	21.36	30.10
Leave Encashment (Refer Note 27)	2.83	5.32
Total	**1,338.91**	**1,076.21**

23 **Other Expenses**	**For the year ended 31st March, 2026**	**For the year ended 31st March, 2025**
A) Manufacturing Expenses		
Power and fuel	104.64	69.88
Labour Charges	476.08	273.57
Crane Hire Charges Expenses	17.35	6.68
Material Testing Expenses	37.34	26.14
Quality Inspection Expenses	3.43	61.90
Calibration charges	5.07	6.30
Import Expenses	9.01	13.78
B) Admin, Selling and Other Expenses		
Business promotion expenses	47.93	28.78
Transport and Octroi Charges	100.48	55.13
Repairs & Maintenance:		
- Building	0.18	-
- Computers	1.61	3.50
- Machine	16.10	28.06
Rent, Rates and taxes	128.75	111.52
Brokerage Charges	10.28	-
Sundry Balance Written off	1.62	2.35
Insurance Expenses	35.24	19.04
Office Expenses	14.54	16.46
Postatge & Telephone Expenses	10.21	8.28
Printing & Stationary	2.01	2.10
Travelling & Convenyance	59.75	88.09
Professional & Technical Fees	79.37	93.61
Security Charges	30.72	15.55
Membership & Subscription	20.78	7.38
Remuneration to Auditor*	10.00	5.00
Staff Recruitment Cost	1.73	1.92
Accomodation Expenses	24.79	18.46
IT Support Service Expense	6.00	6.00
Net loss on foreign currency transactions and translations	10.87	9.01
Loss on Sale of Asset	4.27	1.15
Interest on Statutory Dues	25.90	9.75
Late Fee on Statutory Payments	-	0.05
Other Expenses	56.17	52.52
Total	**1,352.22**	**1,041.98**

***Remuneration to Auditor**	**For the year ended 31st March, 2026**	**For the year ended 31st March, 2025**
For Statutory Audit	7.50	3.50
For Tax Audit	2.50	1.50
Total	**10.00**	**5.00**

(Amount in Indian Rupees in lakhs unless otherwise stated)

22 Finance Cost	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest on		
- Term loans	123.25	41.47
- Working capital loans	73.98	40.13
- Interest on Unsecured Loans	49.93	77.40
- Others	-	-
Bank charges	46.50	28.08
Total	**293.66**	**187.08**

TECHERA ENGINEERING (INDIA) LIMITED

Notes forming part of consolidated financial statements March 31, 2026

(Amount in Indian Rupees in lakhs unless otherwise stated)

24 Deferred Tax Liability	**As at 31st March, 2026**	**As at 31st March, 2025**
Property, Plant & Equipment	(104.18)	(24.73)
Total Deferred Tax Liablility	**(104.18)**	**(24.73)**
Defined Benefit Obligations	7.67	34.20
Total Deferred Tax Asset	**7.67**	**34.20**
Total Deferred Tax Liability (Net)	**(96.51)**	**9.48**

(Amount in Indian Rupees in lakhs unless otherwise stated)

Note 25 Related Party Disclosures

Disclosure of transactions with Related Parties, as required by AS 18 "Related Party Disclosures" has been set out below.
Related parties have been identified on the basis of representations made by the management and information available with the Company.

A) Names of related parties and related party relationship

Associated Company	**Relationship**
Kalbhorz Electric private limited	Associated Company (till 8th December, 2025)
Subsidiary Company	**Relationship**
TechEra Design Centre Private Limited	Subsidiary Company (w.e.f. 09/05/2025)
Key Management Personnel	**Relationship**
Mr. Manish Gupta	Independent Director & Shareholder
Mr. Nimesh Rameshchandra Desai	Director & Promoter
Mrs. Kalpana Nimesh Desai	Director & Promoter
Mr. Haridas Bhabad	Independent Director
Mr. Meet Nimesh Desai	Director & Promoter
Entities over which KMP's or their relatives are able to exercise significant influence	**Relationship**
TechEra Design Centre Private Limited	Director & Promoter - Mr. Nimesh Rameshchandra Desai, holds 2,151 shares in the subsidiary company aggregating to Rs. 21,510 constituting approximately 21.51% of the shareholding.
TechEra Design Centre Private Limited	Director & Promoter - Mr. Meet Nimesh Desai holds 2,151 shares in the subsidiary company aggregating to Rs. 21,510 constituting approximately 21.51% of the shareholding.
Actualise Business Solutions	Independent Director Mr. Manish Gupta is a Partner in Actualise in the following manner: Manish Gupta 40% Manish Gupta HUF 10%
Chrysalis Business Solutions Private Limited	Independent Director Mr. Manish Gupta is a Director and Shareholder

Note -Names of related parties and description of relationship as identified and certified by the Company

B) Balances outstanding / receivable:

Name of the Entity	**Nature of Transactions**	**Amount as on 31st March, 2026**	**Amount as on 31st March, 2025**
Mr. Nimesh Rameshchandra Desai	Director Remunaration Payable	7.64	3.51
	Salary advance	0.23	-
	Reimbursement of official expenses payable	6.56	0.08
Mr. Meet Nimesh Desai	Director Remunaration Payable	2.37	-
	Salary advance	6.74	-
	Advance given for official expenses	0.21	7.45
M/s Kalbhorz Electric private limited	Trade Receivable	9.19	-
M/s Actualise Business Solutions	Professional Fees Payable	1.23	1.23
M/s Chrysalis Business Solutions Private Limited	Professional Fees Payable	-	2.16

c) Transactions with Related Parties:

Name of the Entity	**Nature of Transactions**	**Amount as on 31st March, 2026**	**Amount as on 31st March, 2025**
M/s Kalbhorz Electric private limited	Investment in associate	-	133.41
	Sale of products	9.22	5.16
	Purchase of service	-	5.16
Mr. Nimesh Rameshchandra Desai	Director remunaration	71.70	71.70
	Short term loan received	675.29	84.80
	Short term loan repaid	675.29	121.85
	Salary advance given	4.50	4.10
	Salary advance repaid	4.26	4.10
	Expenses incurred for official purpose	22.15	24.35
	Reimbursement for official expenses	15.66	27.28
Mr. Meet Nimesh Desai	Director remunaration	19.38	-
	Salaries and incentives	19.38	38.75
	Short term loan received	80.05	41.30
	Short term loan repaid	80.05	77.39
	Salary advance given	14.92	2.40
	Salary advance repaid	8.18	2.40
	Expenses incurred for official purpose	90.85	109.05
	Reimbursement for official expenses	83.61	105.89
Mr. Haridas Bhabad	Short term loan received	50.00	50.01
	Short term loan Repaid	50.00	50.01
Mr. Manish Gupta	Short Term Loan received	-	10.00
	Short Term Loan Repaid	-	10.00
M/s Actualise Business Solutions	Professional fees paid	1.23	17.54
M/s Chrysalis Business Solutions Private Limited	Professional fees paid	1.57	16.65

Note 26 Earnings Per Share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period.

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Earnings		
Profit after tax for the year attributable to equity shareholders	264.30	336.05
Shares		
Equity shares outstanding at the begning of the year	1,65,20,925	1,21,43,325
Add:- Shares issued during the year	-	43,77,600
Add:- Impact of bonus issue	-	-
Add:- Allotment of Equity shares pursuant to conversion of CCPS into Equity	-	-
Equity shares outstanding at the end of the year	1,65,20,925	1,65,20,925
Weighted average No. of equity shares in computation of basic and diluted EPS (In Lakhs)	165.21	142.96
Face Value per share	Rs. 10/-	Rs. 10/-
Basic EPS (Rs.)	1.60	2.35
Diluted EPS (Rs.)	1.60	2.35

(Amount in Indian Rupees in lakhs unless otherwise stated)

29	Contingent Liabilities & Commitments	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	Contingent Liabilities		
	- Guarantees - Performance Bank Guarantee	91.05	22.34
	Commitments		
	- Capital commitment (Net of advances)	23.96	32.29
	Total	**115.01**	**54.63**

TECHERA ENGINEERING (INDIA) LIMITED
Notes forming part of consolidated financial statements March 31, 2026
(Amount in Indian Rupees in lakhs unless otherwise stated)

Financial Ratios

Sr. No.	Ratios	Numerator	Denominator	As at 31/03/2026	As at 31/03/2025	Variance	Reamrks
1	Current Ratio	Current Assets	Current Liabilities	1.39	1.53	-8.81%	-
2	Debt-Equity Ratio	Total Debt	Total Equity	0.61	0.41	50.17%	Refer note - 1
3	Debt Service Coverage Ratio	Profit Before tax + Depreciation + Finance cost	Repayments of loans	1.19	1.42	-16.10%	-
4	Return on Equity Ratio	Profit after tax	Total Equity	0.05	0.07	-25.32%	Refer note - 2
5	Trade Payables Turnover Ratio	Purchases	Average of Trade Payables	3.41	5.32	-35.85%	Refer note - 3
6	Trade Receivables turnover ratio	Revenue from Operations	Average of Trade Receivables	2.57	7.03	-63.45%	Refer note - 4
7	Net capital turnover ratio	Revenue from Operations	Shareholders Fund	0.92	0.99	-6.97%	-
8	Net profit ratio (%)	Profit after Tax	Revenue from Operations	0.05	0.07	-19.72%	-
9	Return on Capital employed	Profit before tax + Finance Cost	Total Equity + Long term borrowings+Short term borrowings	0.07	0.09	-23.75%	-
10	Return on investment	Profit after tax	Total of Equity + Long term borrowings+Short term borrowings	0.03	0.05	-34.81%	Refer note - 5
11	Inventory turnover Ratio	Cost of Goods Sold	Average Inventory	2.17	6.91	-68.53%	Refer note - 6
12	Interest service coverage ratio	Profit before tax + Finance Cost	Interest Expenses	2.45	3.97	-38.19%	Refer note - 7
13	Earning per share	Profit after tax	Number of shares	1.60	2.03	-21.35%	
14	Long term debt to working capiatl	Long term debt	Current Asset -Current Liabilities	1.30	1.15	12.65%	-
15	Total debt to total asset	Total Debt	Total Asset	0.32	0.25	26.33%	Refer note - 8
16	Operating margin	Profit before tax + Finance Cost	Revenue from Operations	0.13	0.13	-6.11%	-

Reasons :

1 The company took on considerably more debt during the year. Total debt increased by approximately 58.15%, whereas Shareholders' Equity increased only by around 5.30%, leading to a significant increase in the debt-equity ratio.

2 Return on Equity declined primarily because Net Profit decreased by approximately 21.35%, while Shareholder's Equity increased marginally by around 5.30%.

3 Trade Payables Turnover Ratio declined from 5.32 to 3.41 mainly because average trade payables increased significantly by around 38.98%, whereas purchases decreased by around 10.85%.

4 Trade Receivables Turnover Ratio decreased substantially from 7.03 to 2.57 due to a sharp increase in average trade receivables by approximately 168.05%, while revenue remained almost stable with a marginal decline of around 2.03%.

5 Return on Investment decreased from mainly due to a significant decline in net profit by around 21.35%, coupled with an increase in capital employed by around 20.64%.

6 Inventory Turnover Ratio declined significantly from 6.91 to 2.17 because average inventory increased sharply by approximately 183.32%, whereas cost of goods sold declined by around 10.85%.

7 Interest Coverage Ratio declined from 3.97 to 2.45 mainly due to a substantial increase in finance cost by around 55.45%, whereas EBIT decreased by around 3.92%.

8 Total Debt to Total Assets Ratio increased from 0.25 to 0.32 because total debt increased by approximately 58.15%, whereas total assets increased by around 25.19%.

Corporate Information:

TECHERA ENGINEERING (INDIA) LIMITED (formerly known as TechEra Engineering (India) Private Limited) (the company) is a Limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The registered address of the company is at Gat No 565, Behind Namo Marbles, At Post Velu, Bhor, Pune 412205. The company is engaged in business of undertaking projects involving Designing and manufacturing of tooling and automation systems for defense and aviation industry. Broadly, the business segments of the company are as follows: -

A) Design and Manufacturing of tooling (Fixtures) : - to build any aircraft / light combat aircraft / fighter jet / helicopter.
B) Manufacturing of flying parts – Machining and Press Parts
C) Manufacturing of MRO (maintenance, repair and overhaul) tooling's and ground support equipment's.
D) Design and manufacturing of automation system and others.

The company was converted into public limited, pursuant to a special resolution passed in the extra ordinary general meeting of the shareholders of the company held on 5th May, 2023 and consequently the name of the company was named as "TechEra Engineering India Limited".
The equity shares of the company were listed on National Stock Exchange (Emerge) on 03rd October 2024.

01. Basis of Preparation:

The financial statements of the Company have been prepared on accrual basis under the historical cost convention in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The Financial Statements are presented in Indian Rupees which is the Company's functional and presentation currency and all values are rounded to the Nearest Lakhs, except when otherwise indicated.

1.1 Summary of Significant Accounting Policies:

a) Use of estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing Property, Plant and Equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

An item of property, plant and equipment is eliminated from the financial statement on disposal or when no future benefit is expected from its use and disposal, Gain/Loss arising from its disposal are recognized in the Statement of Profit or Loss.

c) Intangible Assets

Intangible assets are initially measured at cost. Such assets are recognized where it is probable that the future economic benefits attributable to the assets will flow to the company. There is no intangible asset under development held by company.

d) Capital Work in Progress and Capital Advances:

Cost of Assets not ready for intended use, as on the Balance sheet date, is shown as Capital Work in Progress. Advances given towards acquisition of Property, Plant and Equipment outstanding as at Balance Sheet date are disclosed as Long term loans and advances.

e) Depreciation on Property, Plant and Equipment

During the year the company has changed the method of depreciation on Property, Plant and Equipment from Written Down Value to Straight Line Method (SLM) method for reflecting the pattern in which the asset's future economic benefits are expected to be consumed by the entity. The method has changed to reflect the changed pattern, such a change shall be accounted for as a change in an accounting estimate and hence, during the year depreciation is calculated using Straight Line Method to allocate the cost of the new assets, net of their residual values over their estimated useful lives and the same has been accounted prospectively.

Depreciation on assets is provided over the useful life of assets as prescribed under Schedule II of Companies Act, 2013. The assets residual values, useful lives and method of depreciation are reviewed at each financial year.

Certain plant and machinery of the Company operates on double shift / triple shift basis. Accordingly, depreciation has been provided considering shift - wise usage in accordance with Schedule II to the Companies Act, 2013.

The useful lives has been based on technical evaluation done by the Management which are in compliance with those specified in Schedule II of the Companies Act; 2013, in order to reflect the actual usage of the assets. The residual values of the assets are not more than 5% of the original cost of the asset.

f) Impairment of Assets

Management assesses at each reporting date by using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the recoverable amount. The impairment loss which is the excess of carrying amount over the higher of the assets net selling price or present value of future cash flows expected to arise from the continuing use of the assets and its eventual disposal is charged to the Profit & Loss Account in the respective years.

g) Borrowing Cost

Borrowing Costs specifically relating to the Acquisition or Construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (Net of Income on temporarily deployment of funds) as part of cost of such assets. Borrowing costs includes Interest and other costs that the company incurs in connection with the borrowing of the funds and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

h) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Non-Current investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between it carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

i) Inventories

Raw materials are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a FIFO basis.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes materials, direct labour and an appropriate allocation of production overheads incurred in bringing the inventory to its present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

j) Revenue from Operations: -

A. Sale of Products (Defense & Space Applications)

Revenue from the sale of products comprising Defense & Space applications is recognized in accordance with Accounting Standard (AS) 9. Revenue is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer, which typically coincides with delivery and formal customer acceptance, and no significant uncertainty exists regarding the amount of consideration or its collectability.

B. Long-Term Contracts (Design, Supply, Erection, and Commissioning)

In respect of contracts specifically negotiated for the design, supply, erection, and commissioning of complex Tools, Fixtures, and Automation systems that represent integrated engineering systems, revenue is recognized in accordance with Accounting Standard (AS) 7 (Construction Contracts).

Revenue from these contracts is recognized under the Percentage of Completion Method (POCM). The stage of completion is determined by the Cost-to-Cost Method, representing the proportion of contract costs incurred for work performed up to the reporting date to the estimated total contract costs.

i)Contract Costs: Costs incurred that relate to future contract activity (such as uninstalled materials) are excluded from the calculation of the stage of completion.

ii)Provisions for Losses: When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognized as an expense immediately, irrespective of the stage of completion.

k) Other Income: -

Incentives on export & other Government Incentives related to operations are recognized in the statement of Profit & Loss after the company is certain that the incentive will be received.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

l) Income Tax:

Tax expense comprises current tax (Including MAT and Income Tax of earlier years) and deferred tax. Tax is recognized in the statement of profit and loss. Current Tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current Tax assets and Current Tax liabilities are off set and presented as Net.

Deferred tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred Tax assets and liabilities are measured at applicable Tax rates.

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

m) Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources for the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

n) Provisions:

A provision is recognized when the company has a present obligation as a result of 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

o) Retirement and other employee benefits:

Defined contribution plans: Provident Fund and ESI

The Company pays Provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due. The Company has its wage structure been incompliance with the minimum 50% requirement of total remuneration as stipulated under the Code on Social Security, 2020 effective from 21st November, 2025.

Defined benefit plan: Gratuity

The Company provides for gratuity, a defined benefit plan (the “Gratuity Plan”) covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the Profit and loss account in the year in which they arise. The gratuity benefit is non funded Liability.

Defined benefit plan: Leave Encashment

The Company provides for Leave Encashment, a defined benefit plan (the “Leave Encashment plan”) covering eligible employees. The Leave Encashment Plan provides a payment to employees to encash their accrued leave balance either during service or at retirement, death, incapacitation or termination of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the Profit and loss account in the year in which they arise. The leave Encashment benefit is non funded Liability.

p) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or nonoccurrence 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 the settle the obligation. A contingent event 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 disclose its existence in the financial statements.

Contingent liabilities are reviewed at each Balance Sheet date.

q) Cash & cash equivalent:

Cash & cash equivalent for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of less than three months.

r) Events occurring after balance sheet dates

No significant events which could affect the financial position as on 31st March, 2026, to a material extent have been reported after the balance sheet date.

s) Prior period and extra ordinary items:

There are no material changes or credits which arise in current period, on account of errors or omissions in the preparation of financial statements for one or more periods.

t) Dues to Small Scale undertakings:

Based on the information available with the company, there are certain outstanding dues to small scale undertakings as at the year end. The information as required to be disclosed under the micro, Small and medium Enterprise Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

u) foreign currency transactions: -

1) The reporting currency of the company is Indian rupee (INR).

2) Foreign currency transactions are recorded on initial recognition in the reporting currency, using exchange rate at the date of the transactions. At each balance sheet date, foreign currency monetary items are reported using the closing rate. There are no non-monetary items which needs to be reported. An exchange differences that

arise on settlement of monetary items or on reporting of monetary items at each balance sheet date at the closing rate are:

i) Adjusted in the cost of fixed assets specifically attributable to it, as per provisions of Accounting Standard 11 issued by Ministry of Corporate Affairs read with Accounting Standard Rules, 2006 as amended from time to time.

ii) Recognized as income or expenses in the period in which they arise, in case other than above.

As per AS-11, the exchange difference arising on account of long-term foreign currency monetary item in so far as they relate to acquisition of a depreciable capital asset, can be added to or deducted from the cost of the asset. Accordingly, the foreign exchange difference arising on account of principal repayment in adjusted in the Cost of the asset. Similarly, foreign exchange difference arising on account of Interest booked is of revenue nature and hence, routed through Profit & Loss account.

All the above Foreign currencies balances outstanding as on 31st March, 2026 are unhedged.

Details of the Foreign Currency Transactions occurred during the year :

(Rs. In Lakhs)

Nature of Transactions	**Cash Flow**	**Foreign Currency**	**Foreign Currency Amounts**	**INR Equivalent**
Export of Product	Inflow	USD	0.67	57.17
Import of raw material	Outflow	USD	0.10	9.26
Import of raw material	Outflow	GBP	0.02	2.46
Import of raw material	Outflow	EURO	0.17	17.02
Loan repayment	Outflow	EURO	0.53	52.67
Total			**1.49**	**138.57**

v) Lease: -

The company has taken the premises on the operating lease and entered into Leave and License agreement with various parties. A lease in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight line basis over the period of the lease term.

w) Consolidation

The Consolidated Financial Statements comprise the financial statements of **Techera Engineering (India) Limited** ("the Company" or "the Holding Company") and its subsidiaries, associates and joint ventures (collectively referred to as "the Group").

The entities considered in the consolidated financial statements are as follows:

Name of the Entity	Nature of Relations-hip	Country of Incorpor - ation	% of Voting Power held as at 31st March, 2026	% of Voting Power held as at 31st March, 2025	Method of Accoun - ting
M/s TechEra Design Centre Private Limited	Subsidiary	India	51%	-	Line-by-Line (AS-21)
M/s Kalbhorz Electric Private Limited	Associate	India	-	26.02%	Equity Method (AS-23)

Significant Accounting Policies – Basis of Consolidation

i) Subsidiaries:

The financial statements of the Holding Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income, and expenses. All intra-group balances, intra-group transactions, and unrealized profits or losses have been fully eliminated.

ii) Uniform Accounting Policies:

The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances. (If applicable: Exceptions where uniform policies could not be applied are disclosed in Note along with the financial impact).

iii) Minority Interest:

Minority interest represents the proportion of income, expenses and net assets in subsidiaries that is not attributable to the Holding Company. Minority interest is presented within equity in the consolidated balance sheet, separately from the equity of the owners of the Holding Company.

x) Other Statutory Information: -

1. The company do not have any Benami Property, where any proceeding has been initiated or pending against the company for holding any benami property.
2. The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
3. The company has not been declared as willful defaulter by any bank or financial institutions or any other lender.
4. During the audited period, the company has not revalued its Property, Plant and Equipment.
5. The company have not traded or invested in Crypto Currency or Virtual Currency during the audited period.
6. The company have not advanced or loan or invested funds to any other person(s) or entity (ie), including foreign entities (intermediaries) with the understanding that the intermediaries shall :

i) Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company. (ultimate beneficiaries); or

ii) Provide any guaranty, security or the like to or on behalf of the ultimate beneficiaries.

7. The company have not received any funds from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

i) Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the funding party. (ultimate beneficiaries); or

ii) Provide any guaranty, security or the like to or on behalf of the ultimate beneficiaries.

8. The company have not done 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 assessment under the Income Tax Act, 1961 (such as, search or survey or any other relevant provision of the Income Tax Act, 1961.)

9. Based on the Information available with the company, the company do not have any transaction with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

10. The figures for the previous financial year have been regrouped and reclassified, wherever necessary and have also been converted into lakhs in line with the presentation adopted for the current financial year.

TECHERA ENGINEERING (INDIA) LIMITED

sd/-
NIMESH RAMESHCHANDRA DESAI
MANAGING DIRECTOR.
Date – 30/05/2026