



## Independent Auditor's Report

on the Statement of Assets and Liabilities as on 31<sup>st</sup> March 2025, 31<sup>st</sup> March 2024, and 31<sup>st</sup> March 2023 and Statement of Profit and Loss and Statement of Cash Flows for each of the years ended on 31<sup>st</sup> March 2025, 31<sup>st</sup> March 2024, and 31<sup>st</sup> March 2023 of ATS Techno Limited (formerly known as ATS Techno Private Limited)

To,

The Board of Directors, ATS Techno Limited

Plot No. 419 and 420, Road No 10 GIDC

Kathwada, Ahmedabad, Gujarat, India, 382430.

Dear Sir/Ma'am

1. We have examined the attached Financial Information of ATS Techno Limited (formerly known as ATS TECHNO PRIVATE LIMITED) (the "Company" or the "Issuer"), comprising the Statement of Assets and Liabilities as at 31<sup>st</sup> March 2025, 31<sup>st</sup> March 2024, and 31<sup>st</sup> March 2023 ,the Statements of Profit and Loss and the Cash Flow Statement for the year ended 31<sup>st</sup> March 2025, 31<sup>st</sup> March 2024, and 31<sup>st</sup> March 2023 and the Summary Statement of Significant Accounting Policies, and other explanatory information, as approved by the Board of Directors of the Company at their meeting held on September 09, 2025 for the purpose of inclusion in the Draft Red Herring Prospectus / Red Herring Prospectus /Prospectus prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("SME IPO").

These Summary Statement have been prepared in terms of the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act")
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

2. The Company's Board of Directors is responsible for the preparation of the Financial Information for the purpose of inclusion in the Draft Red Herring Prospectus / Red Herring Prospectus /Prospectus to be filed with Securities and Exchange Board of India, Registrar of Companies, Ahmedabad and the SME Platform of National Stock Exchange Of India Limited (NSE EMERGE) in connection with the proposed IPO. The Financial Information have been prepared by the management of the Company on the basis of preparation stated in Financial Information. The Board of Directors' responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.



3. We have examined such Financial Information taking into consideration:

- a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated May 18<sup>th</sup>, 2025 in connection with the proposed IPO of equity shares of the Issuer;
- b. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
- c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Financial Information; and
- d. The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

4. These Financial Information have been compiled by the management from:-

- a. Audited financial statements of the company as at and for 31<sup>st</sup> March 2025, 31<sup>st</sup> March 2024, and 31st March 2023 prepared in accordance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014, which has been approved by the Board of Directors at their meeting held on July 07, 2025, September 03, 2024, 02 September 2023 respectively.

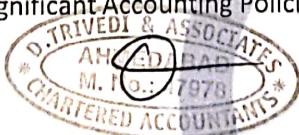
5. We have audited the financial information of the Company for the year ended March 31, 2025 prepared by the Company in accordance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014 for the limited purpose of complying with the requirement of getting its financial statements audited by an audit firm holding a valid peer review certificate issued by the "Peer Review Board" of the ICAI as required by ICDR Regulations in relation to proposed IPO. We have issued our report dated 07 September 2025 for the financial information to the Board of Directors who have approved these in their meeting held on 09<sup>th</sup> September 2025.

6. For the purpose of our examination, we have relied on:

- a. Auditors' Report issued by us dated 9th September 2025 on the financial statements of the Company as at and for year ended March 31, 2025, year ended March 31, 2024 and year ended March 31, 2023 as referred in paragraph 4 above.
- b. Auditors' Report issued by previous auditors dated July 07, 2025, September 03, 2024, 02 September 2023 on the financial statements of the company as at and for the year ended March 31, 2025, year ended March 31, 2024 and year ended March 31, 2023 respectively as referred in Paragraph 4 above.

7. Based on our examination and according to the information and explanations given to us, we report that:

- a. The "Summary Statement of Assets and Liabilities" as set out in Annexure 1 to this report, of the Company as at and for year ended on 31<sup>st</sup> March 2025, 31<sup>st</sup> March 2024, and 31st March 2023 are prepared by the Company and approved by the Board of Directors. These Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure to this Report.





# D. TRIVEDI & ASSOCIATES

CHARTERED ACCOUNTANTS

11, 2nd Floor, Mill Officer's Colony, Behind Old RBI, Ashram Road, Ahmedabad - 380 009.  
M : 98250 28147 • Email : dtrivedifca@yahoo.co.in

- b. The "Summary Statement of Profit and Loss" as set out in Annexure to this report, of the Company as at and for the year ended on 31<sup>st</sup> March 2025, 31<sup>st</sup> March 2024, and 31<sup>st</sup> March 2023 are prepared by the Company and approved by the Board of Directors. These Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure to this Report.
- c. The "Summary Statement of Cash Flow" as set out in Annexure to this report, of the Company as at and for the year ended 31<sup>st</sup> March 2025, 31<sup>st</sup> March 2024, and 31<sup>st</sup> March 2023 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Cash Flow have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure to this Report.
- d. The Summary Statement have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
- e. The Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;
- f. The Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate, if any and there are no qualifications which require adjustments;
- g. Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;
- h. There were no qualifications in the Audit Reports issued by the Statutory Auditors as at and for the year ended on 31<sup>st</sup> March 2025, 31<sup>st</sup> March 2024, and 31<sup>st</sup> March 2023, which would require adjustments in this Financial Statements of the Company;
- i. Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Policies and Notes to Accounts as set out in Annexure to this report;
- j. There was no change in accounting policies, which needs to be adjusted in the Summary Statements;
- k. There are no revaluation reserves, which need to be disclosed separately in the Financial Statements;
- l. The Company has not declared dividend during the period.

2. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at and for the year ended on 31<sup>st</sup> March 2025, 31<sup>st</sup> March 2024, and 31<sup>st</sup> March 2023 proposed to be included in the Draft Red Herring Prospectus / Red Herring Prospectus /Prospectus.



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Annexure of Financial Statements of the Company :-

a.	Restated Summary Statement of Assets and Liabilities in Annexure 1;
b.	Restated Summary Statement of Profit and Loss in Annexure 2;
c.	Restated Summary Statement of Cash Flows in Annexure 3;
d.	Significant Accounting Policies and Notes to Accounts as restated in Annexure 4;
e.	Reconciliation of Restated Profit and Loss as appearing in Annexure 2 to this report;
f.	Reconciliation of Restated Equity/ Net worth as appearing in Annexure 5 to this report;
g.	Details of Share Capital as Restated appearing in Annexure 5 to this report;
h.	Details of Reserves and Surplus as Restated appearing in Annexure 6 to this report;
i.	Details of Long Term/Short Term Borrowings as Restated appearing in Annexure 7 to this report;
j.	Nature of Security and Terms of Repayment for Long term/Short term Borrowings appearing in Annexure 7.1 to this report;
k.	Details of Deferred Tax Assets/Liabilities (Net) as Restated appearing in Annexure 8 to this report;
l.	Details of Long Term/Short Term Provisions as Restated appearing in Annexure 7 to this report;
m.	Details of Trade Payables as Restated appearing in Annexure 10 to this report;
n.	Details of Other Current Liabilities as Restated appearing in Annexure 11 to this report;
o.	Details of Property Plant Equipment & Intangible Asset & Capital work in progress as Restated appearing in Annexure 12 to this report;
p.	Details of Long/Short Term Loans and Advances as Restated appearing in Annexure 13 to this report;
q.	Details of Non-Current Investment as Restated appearing in Annexure 14 to this report;
r.	Details of Trade Receivables as Restated appearing in Annexure 17 to this report;
s.	Details of Cash and Bank Balances as Restated appearing in Annexure 19 to this report;
t.	Details of Revenue from operations as Restated appearing in Annexure 20 to this report;
u.	Details of Other Income as Restated appearing in Annexure 21 to this report;
v.	Details of Cost of materials consumed as restated appearing in Annexure 22 to this report;
w.	Details of manufacturing and operating cost as restated appearing in Annexure 23 to this report;
x.	Details of Employee Benefit Expense as restated appearing in Annexure 24 to this report;
y.	Details of Finance Cost as restated appearing in Annexure 25 to this report;
z.	Details of Depreciation and amortization as restated appearing in Annexure 27 to this report;
aa.	Details of Other Expense as restated appearing in Annexure 28 to this report;
ab.	Details of Accounting and other ratios as restated appearing in Annexure 29 to this report;
ac.	Statement of Tax Shelter as Restated appearing in Annexure 30 to this report;
ad.	Details of statement of Capitalization as restated appearing in Annexure 31 to this report;
ae.	Details of Related Parties Transactions as Restated appearing in Annexure 32 to this report;
af.	Details of Additional notes as restated appearing in Annexure 34 to this report;
ag.	Details of Ratios as restated appearing in Annexure 29 to this report;
ah.	Statement of contingent liability in Annexure 33 to this report
ai	Statement of provisions Annexure -9





# D. TRIVEDI & ASSOCIATES

CHARTERED ACCOUNTANTS

11, 2nd Floor, Mill Officer's Colony, Behind Old RBI, Ashram Road, Ahmedabad - 380 009.  
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9. We, M/s. D Trivedi & Associates, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI which is valid till April 30, 2028.
10. The Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the special purpose interim financial statements and audited financial statements mentioned in paragraph 4 above.
11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the Board of Directors for inclusion in the Draft Red Herring Prospectus / Red Herring Prospectus /Prospectus to be filed with Securities and Exchange Board of India, SME Platform of NSE Limited (NSE SME) and Registrar of Companies, Delhi in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For, D. Trivedi & Associates  
Chartered Accountants  
Firm's Registration Number - 128309W

D.K. TRIVEDI  
Proprietor  
Membership Number: 047978  
Place: Ahmedabad  
Date: 09<sup>th</sup> September 2025  
UDIN: 25047978BMHVYX5471



Particulars	Annexure	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
<b>Equity and Liabilities</b>				
<b>Shareholders' Funds</b>				
Share Capital	5	71.00	71.00	71.00
Reserves and Surplus	6	3,368.11	2,104.24	1,630.98
	<b>Total Equity</b>	<b>3,439.11</b>	<b>2,175.24</b>	<b>1,701.98</b>
<b>Non-current Liabilities</b>				
Long Term Borrowings	7	1,249.98	934.38	692.78
Deferred Tax Liabilities (Net)	8	28.70	22.26	24.65
Other Long-Term Liabilities				
Long Term Provisions	9	50.29	41.33	33.85
	<b>Total Non-current Liabilities</b>	<b>1,328.97</b>	<b>997.97</b>	<b>751.28</b>
<b>Current Liabilities</b>				
Short Term Borrowings	7	1,697.56	588.59	606.71
Trade Payables	10			
i) Total Outstanding dues of micro enterprise and small enterprise		146.37		
ii) Total Outstanding dues other than micro enterprise and small enterprise		1,123.34	601.02	554.87
Other current Liabilities	11	114.21	229.08	310.09
Short Term Provisions	9	411.89	159.85	80.27
	<b>Total Current Liabilities</b>	<b>3,493.37</b>	<b>1,578.54</b>	<b>1,551.94</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>8,261.46</b>	<b>4,751.75</b>	<b>4,005.21</b>
<b>Assets</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment and Intangible Assets				
Tangible Assets	12	2,534.41	1,188.42	1,185.32
Intangible Assets				
Long-Term Loans and Advances	13	508.13	211.56	222.14
Other Non-Current Assets	14	28.07	-	-
Non-Current Investments	15	0.25	0.25	0.25
Deferred Tax Assets	8	-	-	-
	<b>Total Non-Current Assets</b>	<b>3,070.86</b>	<b>1,400.23</b>	<b>1,407.71</b>
<b>Current Assets</b>				
Short-Term Loan and Advances	13	326.33	184.94	150.27
Other Current Asset	16	39.97	-	-
Trade Receivables	17	3,606.60	2,192.31	1,690.64
Inventories	18	1,204.53	959.00	743.48
Cash and Bank Balance	19	13.17	15.27	13.10
	<b>Total Current Assets</b>	<b>5,190.59</b>	<b>3,351.52</b>	<b>2,597.50</b>
	<b>TOTAL ASSETS</b>	<b>8,261.45</b>	<b>4,751.74</b>	<b>4,005.21</b>

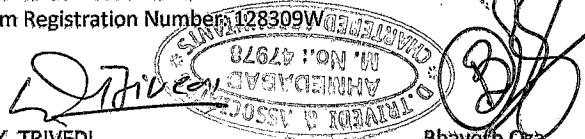
## Note:

The above statement should be read with the Statement of Notes to the Restated Financial Information in Annexure 4.  
as per our report of even date attached

For D TRIVEDI &amp; ASSOCIATES

Chartered Accountants

Firm Registration Number: 12830960978

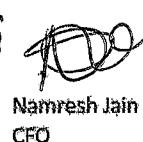


For & on behalf of Board of Directors of  
ATS TECHNO LIMITED (Formerly known as ATS TECHNO PRIVATE LIMITED)

  
Bhavesh Oza  
Managing Director  
DIN: 01854629

  
Radhaben Oza  
Director  
DIN: 07140063

  
Sherali Shah  
CS

  
Namresh Jain  
CFO

D.K. TRIVEDI

Proprietor

Membership Number: 047978

Place: Ahmedabad

Date: 09/09/2025

Date: 09/09/2025

Date: 09/09/2025

Date: 09/09/2025

Date: 09/09/2025

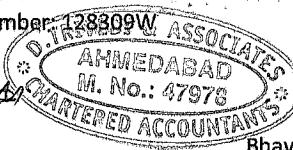
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**ATS Techno Limited**
**Annexure 2: Summary Statement of Profit and Loss**
**(Amount in Lakhs)**

Particulars	Annexure	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
<b>Revenue</b>				
Revenue from operations	20	8,783.15	5,912.08	4,779.64
Other Income	21	13.70	25.88	7.88
	<b>Total Income</b>	<b>8,796.85</b>	<b>5,937.97</b>	<b>4,787.52</b>
<b>Expenses</b>				
Cost of materials consumed	22	4,440.48	3,263.51	2,523.84
Manufacturing and Operating Cost	23	1,262.06	781.67	735.99
Changes in Inventories	24	(114.09)	(90.28)	100.49
Employee Benefits Expense	25	729.85	609.32	491.14
Finance Costs	26	133.44	100.42	116.04
Depreciation and amortisation Expense	27	193.82	177.08	160.78
Other Expenses	28	450.43	463.25	348.66
CSR Expenditure		8.00	-	-
	<b>Total Expenses</b>	<b>7,103.99</b>	<b>5,304.97</b>	<b>4,476.95</b>
<b>PROFIT BEFORE EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAX</b>		<b>1,692.86</b>	<b>633.00</b>	<b>310.57</b>
Exceptional/Prior Period Items		-	-	-
<b>PROFIT BEFORE TAX</b>		<b>1,692.86</b>	<b>633.00</b>	<b>310.57</b>
<b>Tax Expense</b>				
Current Tax		411.89	159.85	80.27
Deferred tax (credit)/charge		6.44	(2.39)	(3.66)
	<b>Total Tax Expense</b>	<b>418.33</b>	<b>157.46</b>	<b>76.61</b>
<b>Profit for the period / year</b>		<b>1,274.53</b>	<b>475.54</b>	<b>233.96</b>
Earnings per equity share of Rs. 10/- each (in Rs.)				
a) Basic/Diluted EPS		179.51	66.98	32.95
b) Adjusted/Diluted EPS		179.51	66.98	32.95

**Note:**

The above statement should be read with the Statement of Notes to the Restated Financial Information in Annexure 4, as per our report of even date attached.

**For D TRIVEDI & ASSOCIATES**
**Chartered Accountants**
**Firm Registration Number: 128309W**

**For & on behalf of Board of Directors of**
**ATS TECHNO LIMITED (Formerly known as ATS TECHNO PRIVATE LIMITED)**
**D.K. TRIVEDI**
**Proprietor**
**Membership Number: 047978**
**Place: Ahmedabad**
**Date: 09/09/2025**
**UDIN - 25047978 BM HY YX5471**
**Bhavesh Oza**
**Managing Director**
**DIN: 01854629**
**Radhaben Oza**
**Director**
**DIN: 07140063**
**Shefali Shah**
**CS**
**Date: 09/09/2025**
**Namresh Jain**
**CFO**
**Date: 09/09/2025**
**Date: 09/09/2025**

## ATS Techno Limited

## Annexure 3: Summary Statement of Cash Flows

(Amount in Lakhs)

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
<b>A. Cash flow from operating activities</b>			
Profit before tax, as restated	1,692.86	638.00	310.57
Adjustments for :			
Depreciation and amortisation expense	193.82	177.08	160.78
Finance costs	133.44	100.42	116.04
<b>Operating profit before working capital changes</b>			
<b>Changes in working capital:</b>			
(Increase) / decrease in Trade Receivables	(1,414.29)	(501.67)	(542.88)
(Increase) / decrease in Inventory	(245.53)	(215.52)	96.23
(Increase) / decrease in Long Term Loans and Advances	(296.57)	10.59	(205.37)
(Increase) / decrease in Short term Loans and Advances	(141.39)	(34.66)	86.05
(Increase) / decrease in Other Current Asset	(39.97)		
(Increase) / decrease in Non current Assets	(28.07)		
Increase / (decrease) in Trade Payables	668.69	46.15	292.00
Increase / (decrease) in Other Current Liabilities	137.18	(1.44)	72.76
Increase / (decrease) in Long Term Provision/ Non Current Liabilities	8.96	7.48	3.83
<b>Cash generated from / (utilised in) operations</b>	<b>669.13</b>	<b>221.44</b>	<b>390.02</b>
Less : Income tax paid	422.56	162.13	90.45
<b>Net cash flow generated from/ (utilised in) operating activities (A)</b>	<b>246.58</b>	<b>59.31</b>	<b>299.57</b>
<b>B. Cash flow from investing activities</b>			
Net (Purchase) / Proceeds on property, plant and equipment, Intangible assets	(1,539.82)	(180.19)	(277.83)
<b>Net cash flow utilised in investing activities (B)</b>	<b>(1,539.82)</b>	<b>(180.19)</b>	<b>(277.83)</b>
<b>C. Cash flow from financing activities</b>			
Fresh Issuance of Equity Shares including Securities Premium			
Net of (Repayment)/Proceeds from Short Term Borrowings	1,103.97	(18.12)	100.65
Net of (Repayment)/Proceeds from Long Term Borrowings	310.60	241.59	(94.48)
Interest/Finance Charges Paid	(133.44)	(100.42)	(116.04)
<b>Net cash flow generated from/ (utilised in) financing activities (C)</b>	<b>1,291.13</b>	<b>123.05</b>	<b>(109.87)</b>
<b>Net (decrease) / increase in cash &amp; cash equivalents (A+B+C)</b>	<b>(2.10)</b>	<b>2.17</b>	<b>(88.13)</b>
Cash and cash equivalents at the beginning of the period/ year	15.27	13.10	101.22
<b>Cash and cash equivalents at the end of the period/ year</b>	<b>13.17</b>	<b>15.28</b>	<b>13.10</b>

## Note:

The above statement should be read with the Statement of Notes to the Restated Financial Information of the Company in Annexure 1, 2 and 4

The Cash Flow Statement has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under Section 133 of the Companies Act, 2013

As per our report of even date attached

For D. TRIVEDI &amp; ASSOCIATES

Chartered Accountants

Firm Registration Number: 128309WJED1 & ASSOCIATES  
AHMEDABAD  
M. No.: 47978  
CHARTERED ACCOUNTANTS

D.K. TRIVEDI

Proprietor

Membership Number: 047978

Place: Ahmedabad

Date: 09/09/2025



Bhavesh Oza

Managing Director

DIN : 01854629

Date : 09/09/2025

For &amp; on behalf of Board of Directors of

ATS TECHNO LIMITED (Formerly known as ATS TECHNO PRIVATE LIMITED)



Radhaben Oza

Director

DIN: 07140063

Date: 09/09/2025



Shefali Shah

CS

Date: 09/09/2024



Namresh Jain

CFO

Date: 09/09/2025

UDIN - 25047976BMH VYX5471

**A. BACKGROUND OF THE COMPANY**

ATS Techno Limited was originally incorporated in 2004 under the name Associated Thermal Spray Pvt. Ltd. In 2013, the company underwent a name change to ATS Techno Private Limited. Subsequently, on 31st December 2024, the company was converted from a Private Limited Company to a Public Limited Company.

ATS Techno Limited is engaged in the business of manufacturing and providing services primarily catering to the Steel, Paper, Hydro, Oil & Gas, and other engineering industries.

**B. SIGNIFICANT ACCOUNTING POLICIES****a) BASIS OF PREPARATION**

The financial statements have been prepared in accordance with the applicable Accounting Standards notified, under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014 under historical cost convention on accrual basis. All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Act, 2013. Based on Schedule III to the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**b) USE OF ESTIMATES**

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

**c) REVENUE RECOGNITION**

- i. Revenue from sale of goods & Services is recognised when significant risk and rewards of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods & Services is recognised net of GST and other taxes as the same is recovered from customers and passed on to the government.
- ii. Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.
- iii. Other items of income and expenses are recognised on accrual basis.
- iv. Income from export entitlement is recognised as on accrual basis.

**d) FOREIGN CURRENCY TRANSACTIONS****Initial recognition**

Transactions in foreign currency are accounted for at exchange rates prevailing on the date of the transaction.

**Measurement of foreign currency monetary items at Balance Sheet date**

Foreign currency monetary items (other than derivative contracts) as at Balance Sheet date are restated at the year-end rates.

**Exchange difference**

Exchange differences arising on settlement of monetary items are recognised as income or expense in the period in which they arise. Exchange difference arising on restatement of foreign currency monetary items as at the year-end being difference between exchange rate prevailing on initial recognition/subsequent restatement on reporting date and as at current reporting date is adjusted in the Statement of Profit & Loss for the respective year.

Any expense incurred in respect of Forward contracts entered into for the purpose of hedging is charged to the Statement of Profit and loss.

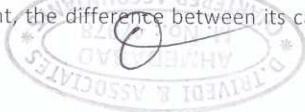
**Forward Exchange Contract**

The Premium or discount arising at the inception of the Forward Exchange contracts entered into to hedge an existing asset/liability, is amortized as expense or income over the life of the contract. Exchange Differences on such contracts are recognised in the Statement of Profit and Loss in the reporting period in which the exchange rates change. Any Profit or Loss arising on cancellation or renewal of such a forward contract is recognized as income or expense in the period in which such cancellation or renewal is made.

The Foreign currency exposures that have not been hedged by a derivative instrument or otherwise are as per schedule 4 (E).

**e) INVESTMENTS**

Non-Current/ Long-term Investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss. Current investments are carried at lower of cost and fair value determined on an individual basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.



## **f) PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS**

### **(i) Tangible Assets**

Property, plant and equipment are stated at historical cost less accumulated depreciation, and accumulated impairment loss, if any. Historical cost comprises of the purchase price including duties and non-refundable taxes, borrowing cost if capitalization criteria are met, directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management and initial estimate of decommissioning, restoring and similar liabilities. Subsequent costs related to an item of property, plant and equipment are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in statement of profit and loss during the reporting period when they are incurred. An item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from de-recognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

## **g) DEPRECIATION AND AMORTISATION**

Depreciation on property, plant and equipment is provided on written down value basis using the rates arrived at based on the useful lives specified in the Schedule II to the Companies Act, 2013.

## **h) IMPAIRMENT OF ASSETS:**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognised in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

## **i) RETIREMENT BENEFITS:**

### **(i) Short-term employee benefits**

Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognised as expenses in the period in which the employee renders the related service.

### **(ii) Post-employment benefits:**

#### **Defined Contribution Plan**

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

#### **Defined benefit Plans**

**Unfunded Plan:** The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity. Liability for the above defined benefit plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as shortterm employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.



The Company recognises termination benefit as a liability and an expense 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. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds.

#### **i) BORROWING COST**

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, upto the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

#### **k) EARNINGS PER SHARE:**

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post-tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/ (loss) after tax attributable to Equity Shareholders (including the post-tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.

#### **l) TAXATION:**

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax and based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognised. Deferred Tax Assets and Deferred Tax Liability are been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to income taxes is levied by the same taxation authority.

#### **m) PROVISIONS , CONTINGENT LIABILITIES AND CONTINGENT ASSETS:**

##### **(I) Provisions**

A provisions is recognized when the Company has a present obligation as a result of past event, if 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 obligation.

##### **(II) Contingent Liability**

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

##### **(III) Contingent Assets**

Contingent Assets are neither recognised nor disclosed in the financial statements.

#### **n) SEGMENT REPORTING**

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

#### **o) CASH & CASH EQUIVALENTS**

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less, and that are readily convertible to known amount of cash to be cash equivalents.

#### **p) LEASES**

Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the Leased Asset, are classified as 'Operating Leases'. Lease rentals with respect to assets taken on 'Operating Lease' are charged to Statement of Profit and Loss on a straight line basis over the lease term.

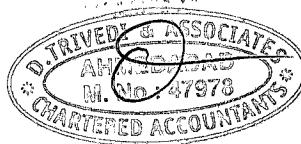


Leases which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased item are classified as 'Finance Lease'. Assets acquired on Finance Lease which substantially transfer all the risks and rewards of ownership to the Company are capitalized as assets by the Company at the lower of the fair value and the present value of the minimum lease payment and a liability is created for an equivalent amount. Lease rentals payable is apportioned between the liability and finance charge so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

**a) Government Grants**

Government grants / subsidies received towards specific fixed assets have been deducted from 'the gross value of the concerned fixed assets and 'grant / subsidies received during the year towards revenue expenses have been reduced from respective expenses.

Export benefits / incentives are accounted on accrual basis. Accordingly, estimated export benefits 'against exports affected during the year are taken 'into account as estimated incentives accrued 'till the end of the year. In case of License not revalidated after the date of expiry, the proportionate 'export benefit / incentive taken credit in earlier year(s) is written off in the year of expiry of License.



**ATS Techno Limited**
**Annexure 5: Statement of Share capital**
**(Amount in Lakhs)**

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
<b>Authorised share capital</b>			
Equity shares of Rs.10 each			
- Number of shares	900,000.00	900,000.00	900,000.00
- Amount in Rs.	90.00	90.00	90.00
	<b>90.00</b>	<b>90.00</b>	<b>90.00</b>
<b>Issued, subscribed and fully paid up</b>			
Equity shares of Rs.10 each			
- Number of shares	710,000.00	710,000.00	710,000.00
- Amount in Rs.	71.00	71.00	71.00
	<b>71.00</b>	<b>71.00</b>	<b>71.00</b>

**Reconciliation of equity share capital**

Particulars	As at 31st March, 2025	Year Ended 31st March, 2024	Year Ended 31st March, 2023
<b>Balance at the beginning of the period/year</b>			
- Number of shares	710,000.00	710,000.00	710,000.00
- Amount in Rs.	71.00	71.00	71.00
<b>Add: Shares issued during the period/year</b>			
- Number of shares	-	-	-
- Amount in Rs.	-	-	-
<b>Add: Bonus Shares issued during the period/year</b>			
- Number of shares	-	-	-
- Amount in Rs.	-	-	-
<b>Balance at the end of the period/year</b>			
- Number of shares	<b>710,000.00</b>	<b>710,000.00</b>	<b>710,000.00</b>
- Amount in Rs.	<b>71.00</b>	<b>71.00</b>	<b>71.00</b>

**Shareholders holding more than 5% of the shares of the Company**

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
<b>Equity shares of Rs.10 each</b>			
<b>Oza Bhavesh</b>			
- Number of shares	540,200	540,200	540,200
- Percentage holding (%)	76.08%	76.08%	76.08%
<b>Oza Radha</b>			
- Number of shares	53,175	53,175	53,175
- Percentage holding (%)	7.49%	7.49%	7.49%
<b>Oza Hasmukhrai</b>			
- Number of shares	86,125	86,125	86,125
- Percentage holding (%)	12.13%	12.13%	12.13%



**ATS Techno Limited**

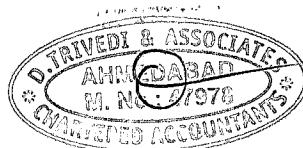
Particulars	Shares held by Promoters at the end of the year		
	For the year ended 31 March 2025		
	No. of Shares	% of Total Shares	% Change During the Year
Oza Bhavesh	540,200	76.08%	0.00%
Oza Radha	53,175	7.49%	0.00%
Oza Hasmukhrai	86,125	12.13%	0.00%

Particulars	Shares held by Promoters at the end of the year		
	For the year ended 31 March 2024		
	No. of Shares	% of Total Shares	% Change During the Year
Oza Bhavesh	540,200	76.08%	0.00%
Oza Radha	53,175	7.49%	0.00%
Oza Hasmukhrai	86,125	12.13%	0.00%

Particulars	Shares held by Promoters at the end of the year		
	For the year ended 31 March 2023		
	No. of Shares	% of Total Shares	% Change During the Year
Oza Bhavesh	540,200	76.08%	0.00%
Oza Radha	53,175	7.49%	0.00%
Oza Hasmukhrai	86,125	12.13%	0.00%



**ATS Techno Limited**

**Annexure 6: Statement of Reserves and surplus**

**(Amount in Lakhs)**

<b>Particulars</b>	<b>As at 31st March, 2025</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
<b>A. Security Premium</b>			
Balance at the beginning of the period / year	189.00	189.00	189.00
Added on Right issue of equity shares	-	-	-
Less: Bonus issue during the year	-	-	-
<b>Balance at the end of the period/year</b>	<b>189.00</b>	<b>189.00</b>	<b>189.00</b>
<b>B. Surplus in the Summary Statement of Profit and Loss</b>			
Balance at the beginning of the period/year	1,915.24	1,441.98	1,218.19
Add: Transferred from the Restated Summary	1,274.53	475.54	233.96
Less: Taxes of Earlier Years	(10.66)	(2.28)	(10.17)
<b>Balance at the end of the period/year</b>	<b>3,179.11</b>	<b>1,915.24</b>	<b>1,441.98</b>
<b>Total (A+B)</b>	<b>3,368.11</b>	<b>2,104.24</b>	<b>1,630.98</b>



## Annexure 7: Statement of Long- term / Short-term borrowings

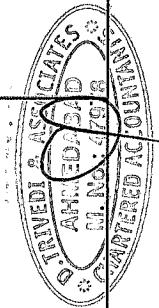
(Amount in Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024		As at 31st March, 2023	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
<b><u>Secured</u></b>						
<b>Term Loans</b>						
(a) From Banks	491.47	-	116.81	-	170.29	-
(b) From Financial Institution - Term Loans	-	799.07	-	53.49	-	104.25
(c) Current Maturity of Term Loans	<b>491.47</b>	<b>799.07</b>	<b>116.81</b>	<b>53.49</b>	<b>170.29</b>	<b>104.25</b>
<b><u>Secured</u></b>						
<b>(a) Working Capital</b>						
From Banks	-	898.49	-	535.10	-	502.46
	<b>898.49</b>	<b>535.10</b>	<b>502.46</b>			
<b>(e) Loans from, Directors, Members, Related Parties, &amp; Inter Corporate Deposit</b>						
From Directors, Members, & Related Parties	758.51	817.57	522.49			
	<b>758.51</b>	<b>817.57</b>	<b>522.49</b>			
	<b>1,249.98</b>	<b>1,697.56</b>	<b>934.38</b>	<b>588.59</b>	<b>692.78</b>	<b>606.71</b>



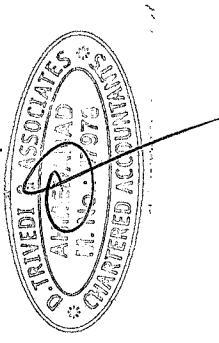
Annexure 7.1: Statement of Details regarding Loan From Bank (Secured and Unsecured)

Long Term Borrowings (Secured and Unsecured)					
Sno.	Lender	Nature of Facility	Outstanding as on 31 <sup>st</sup> March, 2025	Rate of Interest/Margin	Repayment Term
1	SIDBI	Term Loan		55.58 Rate of Interest is fixed at 8.65% p.a.	Repayable in 30 installments of Rs. 185200.00 +Interest of Promoter and personal guarantee of Directors.
2	ICICI BANK	Term Loan		61.25 Rate of Interest is fixed at 8.60% p.a.	Repayable in 34 installments of Rs. Total 203640.00
3	Kotak Mahindra Bank	Working Capital		898.49 Rate of Interest is fixed at 8.00% p.a.	Cash Credit Account
4	SIDBI	Term Loan		583.37 Rate of Interest is fixed at 8.50% p.a.	Repayable in 42 installments of Rs. 1388000.00 + Interest
5	Kotak Mahindra Bank	Term Loan		590.35 Rate of Interest is fixed at 8.50% p.a.	Bridge Loan Repayable by Public Issue Fund



Annexure 7.1: Statement of Details regarding Loan From Bank (Secured and Unsecured)

Long Term Borrowings (Secured and Unsecured)					
Sno.	Lender	Nature of Facility	Outstanding as on 31 <sup>st</sup> March, 2025	Rate of Interest/Margin	Repayment Term
5	Kotak Mahindra Bank	Term Loan	590.35	Rate of Interest is fixed at 8.50% p.a.	Bridge Loan Repayable by Public Issue Fund and Directors



**Annexure 8: Deferred Tax Assets/Liabilities**

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
<b>Deferred Tax Assets &amp; Liabilities Provision</b>			
<b>Deferred Tax Assets &amp; Liabilities Summary</b>			
<b>Opening Balance of DTA / (DTL)</b>	<b>(22.26)</b>	<b>(24.65)</b>	<b>(28.32)</b>
Add: Provision for the Year	(6.44)	2.39	3.66
Closing Balance of DTA / (DTL)	(28.70)	(22.26)	(24.65)

**Note:**

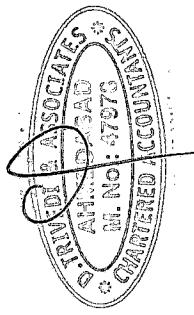
In accordance with accounting standard 22, Accounting for taxes on income, issued by the Institute of Chartered Accountant of India, the Deferred Tax Liabilities (net of Assets) is provided in the books of account as at the end of the year/ (period).

**Annexure 9: Statement of Provisions**

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
	Long-term	Short-term	Long-term
Provision for employee benefits:			
Provision for Gratuity	50.29	-	41.33
Provision for Income Tax	-	411.89	-
Provision for CSR	-	-	159.85
	<b>50.29</b>	<b>411.89</b>	<b>41.33</b>
			33.85
			80.27

**Note:**

1. The figures disclosed above are based on the restated summary statement of assets & liabilities of company.
2. The above statement should be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.



## Annexure 10: Statement of Trade payables

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
- Total outstanding dues of micro and small enterprises (Refer note below)	146.37	-	-
- Total outstanding dues of creditors other than micro and small enterprises	1,123.34	601.02	554.87

## Annexure 10.1:Trade payables ageing schedule

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
<b>Disputed Dues</b>	-	-	-
<b>Undisputed Dues</b>			
<b>(a) Micro, Small &amp; Medium Enterprise</b>			
Less than 1 year	146.37	-	-
1 to 2 years	-	-	-
2 to 3 years	-	-	-
More than 3 Years	-	-	-
<b>(b) Other</b>			
Less than 1 year	1,123.34	587.20	547.07
1 to 2 years	-	13.82	7.80
2 to 3 years	-	-	-
More than 3 Years	-	-	-

## Note: Micro and Small Enterprises

1. The Company is in the process of obtaining necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') and hence disclosures regarding the following have been made as per available information:

- i. Amount due and outstanding to MSME suppliers as at the end of the accounting period / year. -146.37 Lakh
- ii. Interest paid during the period 1 year to MSME. - Nil
- iii. Interest payable at the end of the accounting period 1 year to MSME. - Nil
- iv. Interest accrued and unpaid at the end of the accounting period / year to MSME - Nil

Management believes that the figures for disclosures, if any, will not be significant.

2 . Trade Payables as on 31st March, 2025 has been taken as certified by the management of the company

## Annexure 11: Statement of Other Current Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Advance from Customers	77.97	58.42	159.00
Duties & Taxes	19.00	154.17	126.03
Outstanding Expenses	17.24	16.49	25.06
	<b>114.21</b>	<b>229.08</b>	<b>310.09</b>



Gross block	Land	Buildings	Plant & Machineries	Furniture and Fixtures	Office Equipments	Electric Installations	Vehicles	Total
<b>Balance as at 31March 2022</b>	<b>60.82</b>	<b>455.73</b>	<b>1,944.63</b>	<b>120.00</b>	<b>3.06</b>	<b>14.60</b>	<b>70.01</b>	<b>2,668.89</b>
Additions	-	-	133.38	3.96	-	0.28	140.21	277.83
Disposals	-	-	-	-	-	-	-	-
<b>Balance as at 31March 2023</b>	<b>60.82</b>	<b>455.73</b>	<b>2,078.06</b>	<b>123.96</b>	<b>3.06</b>	<b>14.88</b>	<b>210.22</b>	<b>2,946.72</b>
Additions	-	-	179.14	0.51	-	0.54	-	180.19
Disposals	-	-	-	-	-	-	-	-
<b>Balance as at 31March 2024</b>	<b>60.82</b>	<b>455.73</b>	<b>2,257.20</b>	<b>124.47</b>	<b>3.06</b>	<b>15.41</b>	<b>210.22</b>	<b>3,126.91</b>
Additions	-	-	1,493.11	5.95	4.02	26.05	10.69	1,539.82
Disposals	-	-	-	-	-	-	-	-
<b>Balance as at 31March 2025</b>	<b>60.82</b>	<b>455.73</b>	<b>3,750.31</b>	<b>130.42</b>	<b>7.08</b>	<b>41.47</b>	<b>220.91</b>	<b>4,666.72</b>
<b>Accumulated Depreciation and Amortisation</b>								
<b>Balance as at 31 March 2022</b>	<b>-</b>	<b>220.83</b>	<b>1,259.73</b>	<b>75.97</b>	<b>2.56</b>	<b>14.43</b>	<b>27.10</b>	<b>1,600.62</b>
Depreciation charge	-	17.39	134.51	5.99	-	0.03	2.87	160.78
Deduction/ Adjustment	-	-	-	-	-	-	-	-
<b>Balance as at 31March 2023</b>	<b>-</b>	<b>238.22</b>	<b>1,394.24</b>	<b>81.96</b>	<b>2.56</b>	<b>14.46</b>	<b>29.96</b>	<b>1,761.40</b>
Depreciation charge	-	17.39	150.57	6.19	-	0.07	2.87	177.08
Deduction/ Adjustment	-	-	-	-	-	-	-	-
<b>Balance as at 31 March 2024</b>	<b>-</b>	<b>255.61</b>	<b>1,544.81</b>	<b>88.15</b>	<b>2.56</b>	<b>14.53</b>	<b>32.83</b>	<b>1,938.49</b>
Depreciation charge	-	7.22	161.86	3.25	1.36	0.36	19.78	193.82
Deduction/ Adjustment	-	-	-	-	-	-	-	-
<b>Balance as at 31March 2025</b>	<b>-</b>	<b>262.83</b>	<b>1,706.67</b>	<b>91.40</b>	<b>3.92</b>	<b>14.89</b>	<b>52.61</b>	<b>2,132.31</b>
<b>Net Block</b>								
Balance as at 31 March 2022	60.82	234.89	684.95	44.03	0.50	0.17	42.91	1,068.27
Balance as at 31 March 2023	60.82	217.50	683.81	42.01	0.50	0.42	180.26	1,185.32
Balance as at 31 March 2024	60.82	200.12	712.39	36.32	0.50	0.89	177.39	1,188.42
<b>Balance as at 31March 2025</b>	<b>60.82</b>	<b>192.90</b>	<b>2,043.63</b>	<b>39.02</b>	<b>3.16</b>	<b>18.45</b>	<b>26.58</b>	<b>168.30</b>
								<b>2,534.41</b>



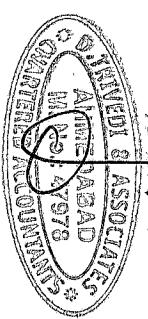
**AT&T Techno Limited**

**Annexure 13: Statement of Loans and advances**

<b>Particulars</b>	<b>As at 31st March, 2025</b>		<b>As at 31st March, 2024</b>		<b>As at 31st March, 2023</b>	
	<b>Long-term</b>	<b>Short-term</b>	<b>Long-term</b>	<b>Short-term</b>	<b>Long-term</b>	<b>Short-term</b>
Security Deposits - Long Term	130.44	-	56.10	-	48.83	-
Fixed deposits maturity for more than one Year	377.69		155.46		173.32	
Advance to Suppliers	56.02		75.46		27.65	
Advance for Capital Goods	43.79				19.33	
Advance to Employees	2.73		3.70		7.74	
Statutory Advances	216.78		98.58		74.95	
Other Current Assets	7.02		7.20		20.59	
	<b>508.13</b>	<b>326.33</b>	<b>211.56</b>	<b>184.94</b>	<b>222.14</b>	<b>150.27</b>

**Note:**

1. No Securities have been taken by the company against advances given to suppliers .
2. The figures disclosed above are based on the restated summary statement of assets & liabilities of company.
3. The above statement sholud be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.



**ATS Techno Limited****Annexure 14: Statement of Non-current Investment**

Particulars	(Amount in Lakhs)		
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
IPO related expense	28.07	-	-

**Annexure 15: Statement of Non-current Investment**

Particulars	(Amount in Lakhs)		
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
<b>Investment measured at cost:</b>			
<b>In Equity Shares of Other Companies</b>			

Unquoted, fully paid up	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Mansa Nagrik Sahkari Bank Limited	0.25	0.25	0.25

**Note:**

1. The figures disclosed above are based on the restated summary statement of assets & liabilities of company.
2. The above statement should be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 16: Statement of Other Current Assets**

Particulars	(Amount in Lakhs)		
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023



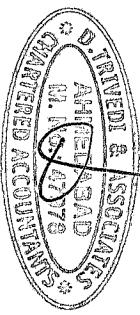
**Other Current Assets**

Input Tax Credit

39.97

Note:

- 1 The figures disclosed above are based on the restated summary statement of assets & liabilities of company.
- 2 The above statement sholud be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.



## Annexure 17: Statement of Trade Receivables

(Amount in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
<b><u>Undisputed - Considered Good</u></b>			
<b>1. From Directors / Promoters / Promoter Group / Associates / Relative of Directors</b>			
<b>/ Group Companies</b>			
Less than Six Months	-	-	-
6 Months to 1 Year	-	-	-
1 Year to 2 Years	-	-	-
2 Years to 3 Years	-	-	-
More Than 3 Years	-	-	-
- Considered good	-	-	-
<b>2. From Others</b>			
Less than Six Months	3,410.81	2,066.65	1,534.57
6 Months to 1 Year	165.09	61.26	20.90
1 Year to 2 Years	13.73	40.19	135.17
2 Years to 3 Years	16.97	24.22	-
More Than 3 Years	-	-	-
(i) Undisputed - which have significant increase in credit risk	-	-	-
(ii) Undisputed - credit impaired	-	-	-
(iii) Disputed - considered good	-	-	-
(iv) Disputed - which have significant increase in credit risk	-	-	-
(v) Disputed- credit impaired	-	-	-
	3,606.60	2,192.31	1,690.64



Note:

1. As per the view of the Management of the Company there is no doubtful debts and hence provision for doubtful debts have not been made.
2. Trade Receivables as on 31 March, 2025 has been taken as certified by the Management of the Company.
3. The figures disclosed above are based on the restated summary statement of assets & liabilities of company.
4. The above statement sholud be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 18: Statement of Inventories**

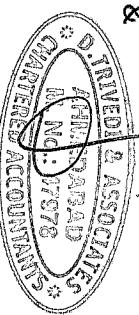
Particulars	(Amount in Lakhs)		
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Work-in-progress	445.15	331.06	240.78
Materials and Stores	759.38	627.95	502.70

**Annexure 19: Statement of Cash and Bank Balances**

Particulars	(Amount in Lakhs)		
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
<b>Cash and cash equivalents</b>			
In Indian Rupees	9.83	11.13	10.18
Balances with Banks	3.34	4.14	2.92
In Current Accounts	13.17	15.27	13.10

Note:

- 1 The figures disclosed above are based on the restated summary statement of assets & liabilities of company.
- 2 The above statement sholud be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.



ATS Techno Limited

#### **Annexure 20: Statement of Revenue from operations**

(Amount in Lakhs)

Particulars	Year Ended 31st March,	Year Ended 31st March,	Year Ended 31st March,
	2025	2024	2023
<b>Revenue from operations</b>			
<b>Sale of Goods</b>			
Sale of Goods	4,596.68	2,960.57	1,955.19
Job Work Receipts	4,186.47	2,951.52	2,824.45
	<b>8,783.15</b>	<b>5,912.08</b>	<b>4,779.64</b>

1 The figures disclosed above are based on the restated summary statement of Profit & Loss of the company .

2 The above statement sholud be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 21: Statement of Other Income**

**(Amount in Lakhs)**

Particulars	Year Ended 31st March,	Year Ended 31st March,	Year Ended 31st March,
	2025	2024	2023
<b>Other Non Operating Income</b>			
Interest on FDR	11.52	8.35	7.26
Interest on Security Deposit	1.16	1.16	0.60
Rate Diffence & Discount	(8.67)	0.04	0.01
Foriegn Exchange Fluctuation	5.81	10.56	-
Duty Drawback	3.88	5.78	-
	<b>13.70</b>	<b>25.88</b>	<b>7.88</b>
<b>Profit before tax</b>	<b>849.43</b>	<b>625.05</b>	<b>310.57</b>
<b>% of other income to profit before tax</b>	<b>1.61%</b>	<b>4.14%</b>	<b>2.54%</b>

**Note:**

1. The classification of 'Other Income' as recurring or non-recurring and related or non-related to business activity is based on the current operations and business activities of the Company, as determined by the management.

2 The figures disclosed above are based on the restated summary statement of Profit & Loss of the company .

3. The above statement should be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

## **Annexure 22: Cost of Material Consumed**

**(Amount in Lakhs)**

Particulars	Year Ended 31st March,	Year Ended 31st March,	Year Ended 31st March,
	2025	2024	2023
Opening Stock of Materials	627.95	502.70	498.44
Add: Materials Purchased			
Consumable Material Purchase	*	2.03	*
Consumable Store & Spare/Tools & Tackle	*	1.27	1.32
Freight Shipment Exp. And custom duty	143.11	66.02	71.34
Import Purchase	1,005.84	417.64	632.77
Oil & Chemical Exp.	*	*	4.77
Purchases	3,422.96	2,901.80	1,817.89
Less: Closing Stock of Materials	(759.38)	(627.95)	(502.70)
	<b>4,440.48</b>	<b>3,263.51</b>	<b>2,523.84</b>



**Annexure 23: Statement of Manufacturing and Operating cost** (Amount in Lakhs)

Particulars	Year Ended 31st March,	Year Ended 31st March,	Year Ended 31st March,
	2025	2024	2023
Power Expenses	92.19	66.14	62.61
Site Operation Charges & Jobs Charges	983.16	537.22	530.11
Material Testing Expenses	21.01	33.94	18.67
Gas & Fuel Expenses	99.79	79.75	61.41
Packing Material Expenses	5.78	41.38	35.20
Maintenance & Repairs	52.06	17.85	23.16
Loading & Unloading Expenses	3.72	1.73	1.89
Water Expenses	4.34	3.65	2.95
	<b>1,262.06</b>	<b>781.67</b>	<b>735.99</b>

**Annexure 24: Statement of Employee Benefits Expense**

(Amount in Lakhs)

Particulars	Year Ended 31st March,	Year Ended 31st March,	Year Ended 31st March,
	2025	2024	2023
Salaries, Wages and Bonus	685.43	533.09	417.53
Staff welfare and Other Amenities	41.36	24.02	10.10
Directors Remuneration	42.00	42.00	54.69
Gratuity Expense	11.06	10.20	8.82
	<b>729.85</b>	<b>609.32</b>	<b>491.14</b>

1. The figures disclosed above are based on the restated summary statement of Profit &amp; Loss of the company .

2 The above statement sholud be read with the restated summary statement of assets &amp; liabilities, restated statements of Profit &amp; Loss, restated statements of Cashflow statement, significant accounting policies &amp; notes to restated summary statements as appearing in annexures 1,2,3 &amp; 4 respectively.

**Annexure 25: Statement of Finance Costs**

(Amount in Lakhs)

Particulars	Year Ended 31st March,	Year Ended 31st March,	Year Ended 31st March,
	2025	2024	2023
<b>Interest expense:</b>			
Interest expense	105.54	89.04	104.29
Other Borrowing Cost	22.42	9.04	8.60
Bank Charges	5.48	2.34	3.15
	<b>133.44</b>	<b>100.42</b>	<b>116.04</b>

1 The figures disclosed above are based on the restated summary statement of Profit &amp; Loss of the company .

2 The above statement sholud be read with the restated summary statement of assets &amp; liabilities, restated statements of Profit &amp; Loss, restated statements of Cashflow statement, significant accounting policies &amp; notes to restated summary statements as appearing in annexures 1,2,3 &amp; 4 respectively.



**Annexure 26: Statement of Changes in Inventories of Work-in-progress and Stock-in-trade** (Amount in Lakhs)

Particulars	Year Ended 31st March,	Year Ended 31st March,	Year Ended 31st March,
	2025	2024	2023
<b>A) Inventories (At Close)</b>			
Work-in-progress	445.15	381.06	240.78
Materials & Stores			
	<b>445.15</b>	<b>381.06</b>	<b>240.78</b>
<b>B) Inventories (At Commencement)</b>			
Work-in-progress	331.06	240.78	341.27
Materials & Stores			
	<b>331.06</b>	<b>240.78</b>	<b>341.27</b>
<b>Total (B - A)</b>	<b>(114.09)</b>	<b>(90.28)</b>	<b>100.49</b>

**Annexure 27: Statement of Depreciation and Ammortisation** (Amount in Lakhs)

Particulars	Year Ended 31st March,	Year Ended 31st March,	Year Ended 31st March,
	2025	2024	2023
Depreciation on Tangible Assets	193.82	177.08	160.78
	<b>193.82</b>	<b>177.08</b>	<b>160.78</b>

**Annexure 28: Statement of Other Expense** (Amount in Lakhs)

Particulars	Year Ended 31st March,	Year Ended 31st March,	Year Ended 31st March,
	2025	2024	2023
Audit Fee	1.50	1.50	1.50
Car, Diesel & Petrol Expenses	9.16	7.54	6.47
Telephone & Internet Expenses	3.39	2.98	3.01
Legal & Professional Expenses	17.02	21.37	18.38
Office Expenses	1.63	1.36	2.10
Donation Expenses	0.30	0.85	0.45
Printing, Stationery Graphics- Exp	2.36	2.01	2.22
Computer & Printer Maint. Expenses	2.49	3.26	4.59
Postage & Courier Expenses	4.62	1.54	0.90
Insurance Expenses	9.20	5.13	4.80
Commission	7.93	7.18	7.92
Conveyance Tour & Travelling	119.69	97.34	59.50
Factory Exps.	6.12	4.09	1.63
Sales Promotion & Exhibition Expenses	28.05	81.18	41.62
Municipal Tax	0.05	1.95	2.48
Security Expenses	0.22	-	-
Penalty	-	-	0.65
Shed Rent	31.57	23.06	11.83
Exchange Fluctuation	-	-	2.12
Freight & Forwarding Expenses	0.93	4.07	5.20
LD Charges	7.55	19.31	19.07
Transportation & Cartage	160.82	146.84	124.65
Royalty & Technical Fees (Tocalo)	26.38	20.95	22.99
Other Expenses	5.62	3.70	2.16
Vehicle Repairing Expenses	3.83	6.03	2.46
	<b>450.43</b>	<b>463.25</b>	<b>348.66</b>

1 The figures disclosed above are based on the restated summary statement of Profit & Loss of the company .

2 The above statement sholud be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively



## Annexure 29: Statement of Accounting and Other ratios

(Amount in Lakhs)

Sr no	Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
A	Net worth, as restated (₹)	3,439.11	2,175.24	1,701.98
B	Profit after tax, as restated (₹)	1,274.53	475.54	233.96
<b>Weighted average number of equity shares outstanding during the period/ year</b>				
C	For Basic/Diluted earnings per share- Weighted average number of equity shares outstanding during the period/ year	710,000.00	710,000.00	710,000.00
<b>Earnings per share</b>				
D	Basic/Diluted earnings per share (₹) (B/C)	179.51	66.98	32.95
E	Return on Net Worth (%) (B/A)	37.06%	21.86%	13.75%
F	Number of shares outstanding at the end of the period/ year	710,000.00	710,000.00	710,000.00
G	Net asset value per equity share of ₹ 10 each (A/C)	484.38	306.37	239.72
H	Face value of equity shares (₹)	10.00	10.00	10.00
I	Earning Before Interest, Taxes, Depreciation & Amortization (EBITDA)	2,006.42	884.62	579.52

## Notes:

1} The ratios have been computed in the following manner :	Restated Profit after tax attributable to equity shareholders
a) Basic/Diluted earnings per share (₹) =	Restated Profit after tax Weighted average number of equity shares outstanding during the period/ year
b) Return on net worth (%) =	Restated Profit after tax Restated Net worth as at period/year end
c) Net asset value per share (₹) =	Restated Net Worth as at period / year end Total number of equity shares as at period/ year end

2} The figures disclosed above are based on the Restated Financial Information of the Company.

Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year adjusted for the number of equity shares issued during the period/year multiplied by the time weightage factor. The time weightage factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year ,

4} Net worth for the ratios represents sum of share capital and reserves and surplus (share premium and surplus in the Restated Summary Statement of Profit and Loss).

5} The above statement should be read with the Statement of Notes to the Restated Financial Information of the Company in Annexure 4.

6} Earning Before Interest / Taxes, Depreciation & Amortization (EBITDA) = Profit before Tax + Finance Cost + Depreciation - Other Income



## Annexure 29.1: Restated Statement of Ratios

Sl No	Particulars	As at 31 March, 2025	As at 31 March, 2024	As at 31 March, 2023	% Change	% Change
		1	2	3	(1-2)/(2)	(2-3)/(3)
<b>1 Current Ratio (In times)</b>						
Current Assets	\$,190.59	3,851.52	2,597.50			
Current Liabilities	3,493.37	1,578.54	1,551.94			
<b>Current Ratio</b>	<b>1.49</b>	<b>2.12</b>	<b>1.67</b>	<b>-30.02%</b>	<b>26.85%</b>	
<b>2 Debt-Equity Ratio (In times)</b>						
Total Debts	2,947.54	1,522.97	1,299.49			
Shareholder's Equity + RS	3,439.11	2,175.24	1,701.98			
<b>Debt-Equity Ratio</b>	<b>0.86</b>	<b>0.70</b>	<b>0.76</b>	<b>22.41%</b>	<b>-8.30%</b>	
<b>3 Debt Service Coverage Ratio (In times)</b>						
Earning available for debt service	1,601.79	753.04	510.79			
Interest + Installment	932.52	153.91	220.29			
<b>Debt-Service Coverage Ratio</b>	<b>1.72</b>	<b>4.89</b>	<b>2.32</b>	<b>-64.89%</b>	<b>111.01%</b>	
<b>4 Return on Equity Ratio (In %)</b>						
Net Profit after Tax	1,274.53	475.54	233.96			
Shareholder's Equity	3,439.11	2,175.24	1,701.98			
<b>Return on Equity Ratio</b>	<b>37.06</b>	<b>21.86</b>	<b>13.75</b>	<b>69.52%</b>	<b>59.03%</b>	
<b>5 Inventory Turnover Ratio (In times)</b>						
Cost of Goods Sold	4,440.48	3,263.51	2,523.84			
Average Inventory	1,204.53	959.00	743.48			
<b>Inventory Turnover Ratio</b>	<b>3.69</b>	<b>3.40</b>	<b>3.39</b>	<b>8.33%</b>	<b>0.25%</b>	
<b>6 Trade Receivable Turnover Ratio (In times)</b>						
Net Credit Sales	8,783.15	5,912.08	4,779.64			
Average Receivables	3,606.60	2,192.31	1,690.64			
<b>Trade Receivable Turnover Ratio</b>	<b>2.44</b>	<b>2.70</b>	<b>2.83</b>	<b>-9.69%</b>	<b>-4.61%</b>	
<b>7 Trade Payable Turnover Ratio (In times)</b>						
Credit Purchase	4,571.91	3,388.75	2,528.09			
Average Payable	1,123.34	601.02	554.87			
<b>Trade Payables Turnover Ratio</b>	<b>4.07</b>	<b>5.64</b>	<b>4.56</b>	<b>-27.82%</b>	<b>23.75%</b>	
<b>8 Net Capital Turnover Ratio (In times)</b>						
Revenue from Operations	8,783.15	5,912.08	4,779.64			
Net Working Capital	1,697.21	1,772.98	1,045.56			
<b>Net Capital Turnover Ratio</b>	<b>5.18</b>	<b>3.33</b>	<b>4.57</b>	<b>55.19%</b>	<b>-27.86%</b>	
<b>9 Net profit Ratio</b>						
Net profit	1,274.53	475.54	233.96			
Revenue from operations	8783.15	5912.08	4779.64			
<b>Net profit Ratio</b>	<b>14.51</b>	<b>8.04</b>	<b>4.89</b>	<b>80.41%</b>	<b>64.32%</b>	
<b>10 Return on Capital Employed</b>						
Earning before Interest and Taxes	3,826.50	733.42	426.61			
Capital Employed	4,768.08	3,173.21	2,453.27			
<b>Return on Capital Employed Ratio</b>	<b>38.30</b>	<b>23.11</b>	<b>17.39</b>	<b>65.72%</b>	<b>32.91%</b>	



**ATS Techno Limited**

**Annexure 30: Statement of Tax Shelter**

**(Amount in Lakhs)**

<b>Particulars</b>	<b>As at 31st March, 2025</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
<b>Profit before tax, as restated (A)</b>	1,692.86	633.00	310.57
Tax rate (%) (B)	25.17%	25.17%	25.17%
<b>Tax expense at nominal rate [C= (A*B)]</b>	<b>426.06</b>	<b>159.31</b>	<b>78.16</b>
<b>Adjustments</b>			
<b>Permanent differences</b>	<b>10.61</b>	<b>-7.10</b>	<b>1.10</b>
<b>Total permanent differences (D)</b>	<b>10.61</b>	<b>-7.10</b>	<b>1.10</b>
<b>Timing differences</b>			
Depreciation difference as per books and as per tax	(76.40)	9.22	3.45
Provision for gratuity	9.50		3.83
<b>Total timing differences (E)</b>	<b>(66.90)</b>	<b>9.22</b>	<b>7.29</b>
<b>Deduction under Chapter VI-A (F)</b>			
<b>Net adjustments(G)=(D+E+F)</b>	<b>(56.29)</b>	<b>2.12</b>	<b>8.38</b>
<b>Brought Forward Loss (Utilisation)(ac)</b>	-	-	-
<b>Net Adjustment After Loss Utilisation (H)= (G)+(ac)</b>	<b>(56.29)</b>	<b>2.12</b>	<b>8.38</b>
<b>Tax impact of adjustments (I)=(H)*(B)</b>	<b>(14.17)</b>	<b>0.53</b>	<b>2.11</b>
<b>Tax expenses.(Normal Tax Liability) (J= C+I) (derived)</b>	<b>411.89</b>	<b>159.85</b>	<b>80.27</b>
<b>Minimum Alternate Tax (MAT) (Note 6)</b>			
<b>Income as per MAT **</b>			
<b>Less :- Business Loss or Unabsorbed Depre w.e. Lower</b>			
<b>Net Income as per MAT</b>	<b>1,692.86</b>	<b>633.00</b>	<b>310.57</b>
<b>Tax as per MAT</b>	<b>313.18</b>	<b>117.10</b>	<b>57.46</b>
<b>Tax Expenses= Normal Provision of Income Tax</b>			
<b>Tax paid as per "Normal"provision</b>			

**Notes:**

1. The above statement is in accordance with Accounting Standard - 22, "Accounting for Taxes on Income" prescribed under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014 (as amended).
2. The permanent/timing differences for the years 31 March 2023, 2024, and 2025 have been computed based on the Income-tax returns filed for the respective years after giving adjustments to restatements, if any.
3. Figures for the Period ended 31st March, 2025 have been derived from the provisional computation of total income prepared by the Company in line with the final return of income will be filed for the assessment year 2025- 2026 and are subject to any change that may be considered at the time of filing return of income for the assessment year 2025-2026.
4. Statutory tax rate includes applicable surcharge, education cess and higher education cess of the year concerned.
5. The above statement should be read with the Statement of Notes to the Financial Information of the Company.



**ATS Techno Limited**

**Annexure 31: Statement of Capitalisation**

**(Amount in Lakhs)**

<b>Particulars</b>	<b>Pre Issue</b>	<b>Post Issue</b>
<b>Borrowings</b>		
Short- term	1697.56	1697.56
Long- term (including current maturities) (A)	1,249.98	1,249.98
<b>Total Borrowings (B)</b>	<b>2,947.54</b>	<b>2,947.54</b>
<b>Shareholders' funds</b>		
Share Capital	71.00	*
Reserves and Surplus	3,368.11	*
<b>Total Shareholders' funds (C)</b>	<b>3,439.11</b>	<b>*</b>
<b>Long- term borrowings/ equity* <math>\{(A)/(C)\}</math></b>	<b>0.36</b>	<b>*</b>
<b>Total borrowings / equity* <math>\{(B)/(C)\}</math></b>	<b>0.86</b>	<b>*</b>

\* equity= total shareholders' funds

**Notes:**

- 1 Short-term borrowings implies borrowings repayable within 12 months from the Balance Sheet date. Long-term borrowings are debts other than short-term borrowings and also includes the current maturities of long-term borrowings (included in Short term borrowing).
- 2 The above ratios have been computed on the basis of the Restated Summary Statement of Assets and Liabilities of the Company.
- 3 The above statement should be read with the Statement of Notes to the Restated Financial Information of the Company



Name of the Party	Relationship
ATS Engineers	Proprietorship of Radhaben Oza
ATS Industries	Managerial Personnel is Partner
Bhaveshbhai Oza	Key Managerial Personnel
Radhaben B. Oza	Director
Hashmukhrai C. Oza	Director
Hansaben Oza	Relative of Key Managerial Personnel
Bhaveshbhai H Oza - HUF	Relative of Key Managerial Personnel
Aakash oza	Relative of Key Managerial Personnel
Shivangi Oza	Relative of Key Managerial Personnel
Namresh Jain	CFO (Appointed from 1st January 2025)
Shefali Shah	CS (Appointed from 1st January 2025)

## Annexure 32: Statement of Related Party Transaction

Particular	Nature of Relation	2024-25	2023-24	2022-23
<b>Remuneration Paid</b>				
Bhavesh Oza	Director	42.00	42.00	41.50
	CFO	1.65	-	-
Namresh Jain	Account Manager	4.95	6.00	6.05
Shefali Shah	CS	0.69	-	-
<b>Interest Paid</b>				
Bhaveshbhai Oza	Director	12.94	-	7.72
Radhaben B. Oza	Director	1.53	-	14.96
Hashmukhrai C. Oza	Relative of Key Managerial Personnel	4.16	6.99	7.31
Hansaben Oza	Relative of Key Managerial Personnel	5.86	7.13	7.71
Bhaveshbhai H Oza - HUF	Relative of Key Managerial Personnel	5.62	10.18	7.04
Aakash oza	Relative of Key Managerial Personnel	1.12	1.13	3.09
Shivangi Oza	Relative of Key Managerial Personnel	0.89	1.60	1.62



<b>Loan Taken</b>					
Bhaveshbhai Oza	Director	553.92	899.00	319.72	
Radhaben B. Oza	Director	163.88	164.75	176.96	
Hashmukhrai C. Oza	Relative of Key Managerial Personnel	53.74	117.24	9.88	
Hansaben Oza	Relative of Key Managerial Personnel	15.86	43.13	17.71	
Bhaveshbhai H Oza - HUF	Relative of Key Managerial Personnel	5.06	10.18	7.04	
Aakash oza	Relative of Key Managerial Personnel	63.21	40.03	63.21	
Shivangi Oza	Relative of Key Managerial Personnel	0.80	1.60	1.62	
ATS Engineers	Proprietorship of Director	2.73	21.20	5.06	
<b>Loan Re paid</b>					
Bhaveshbhai Oza	Director	447.50	588.88	352.10	
Radhaben B. Oza	Director	175.79	181.75	296.10	
Hashmukhrai C. Oza	Relative of Key Managerial Personnel	129.33	30.70	101.33	
Hansaben Oza	Relative of Key Managerial Personnel	141.65	0.71	0.77	
Bhaveshbhai H Oza - HUF	Relative of Key Managerial Personnel	0.50	1.02	0.70	
Aakash oza	Relative of Key Managerial Personnel	20.77	52.66	20.77	
Shivangi Oza	Relative of Key Managerial Personnel	-	0.16	2.66	
ATS Engineers	Proprietorship of Director	4.08	22.55	-	
<b>Purchase</b>					
ATS Industries	Business Purchase	1,083.09			

**Annexure 33 : Contingent Liability**

Particulars	2024-25	2023-24	2022-23
Bank Gurantee for Performance and Advance	\$77.02	400.68	454.35
Tax matters in disputes under appeal	67.60	9.82	46.38
<b>Total</b>	<b>444.61</b>	<b>410.51</b>	<b>480.73</b>



**ATS Techno Limited**

**Annexure 34: Additional Notes**

A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

B) The Company does not have any investment property.

C) The Company has not revalued its Property, Plant and Equipment and Intangible assets.

D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March 2025:

- (i) repayable on demand; or,
- (ii) without specifying any terms or period of repayment.

E) The company is not declared willful defaulter by any bank or financial institution or other lender.

F) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

G) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

H) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to 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 (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

I) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

J) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

K) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

L) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

