



**YOGIRAJ**  
**POWERTECH LIMITED**

(formerly known as Yogiraj Powertech Pvt Ltd)

Govt. Approved Licensed Electrical, Mechanical, Civil Contractor & Engineers



CIN:U31400MH2010PLC201398

MSMI EM NO.: 27-021-21-01930-Part II

## DIRECTORS' REPORT

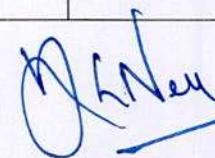
To,  
The Members

Your directors are pleased to present the 15<sup>th</sup> Annual Report of Yogiraj Powertech Limited (Formerly Known as Yogiraj Powertech Private Limited) on the business and operations of the Company together with the Audited Financial Statements for the year ended March 31, 2025.

### 1. FINANCIAL SUMMARY:

During the year under review, performance of your Company was as under:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from operation	91,79,41,901	86,78,30,926
Other Income	57,33,448	36,17,666
<b>Total Revenue</b>	<b>92,36,75,349</b>	<b>87,14,48,592</b>
Purchases Stock-in-trade	37,15,20,009	43,23,66,205
Changes in Inventories of stock-in-trade	37,59,076	(1,84,51,269)
Employee Benefit Expense	9,95,42,298	7,60,83,414
Finance Cost	6,28,86,657	6,19,41,866
Depreciation and Amortization Expenses	42,70,226	37,88,043
Other Expenses	27,88,27,755	27,46,62,142
<b>Total expenses</b>	<b>82,08,06,021</b>	<b>83,03,90,401</b>
<b>Profit/Loss before tax Pre-Period Items and Tax</b>	<b>10,28,69,328</b>	<b>4,10,58,191</b>
Prior Period Expenses	-	-
<b>Profit/Loss Before Tax</b>	<b>10,28,69,328</b>	<b>4,10,58,191</b>
Current Tax	2,22,82,385	1,43,30,860
Deferred Tax	(1,21,373)	4,388
Previous Year Income Tax W/Off	-	-
<b>Profit/[Loss] for the period</b>	<b>8,07,08,316</b>	<b>2,67,22,943</b>
Earning per equity share:		
Basic & diluted	57.06	18.89


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

During the year under review, the Company has generated revenue amounting to Rs. 91,79,41,901/- from its main operations. However, the Company has earned a net profit of Rs. 8,07,08,316/-. In view of the positive market conditions and the future business opportunities, the management is optimistic of positive growth in terms of sales and profit in the next financial year.

## **3. DIVIDEND:**

In view of future investments for expansion of business of the Company, your directors do not recommend any dividend for the financial year under review.

## **4. TRANSFER TO RESERVES:**

The entire profit for the year has been transferred to the Surplus in the Statement of Profit and Loss.

## **5. CHANGES IN SHARE CAPITAL OF THE COMPANY:**

During the period under review, there has been no change in the structure of the share capital of the Company.

## **6. NUMBER OF MEETINGS OF THE BOARD:**

The Board meets at regular interval to discuss and decide on Company / Business Policy and strategy apart from other Board business. The notice of Board meeting is given well in advance to all the Directors of the Company. The agenda for the Board meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

a) The Board met **Twenty-Two (22)** times during the year i.e., 18/04/2024, 02/05/2024, 16/05/2024, 06/06/2024, 11/06/2024, 24/06/2024, 01/07/2024, 19/07/2024, 07/08/2024, 29/08/2024, 27/09/2024, 07/10/2024, 14/10/2024, 28/10/2024, 21/11/2024, 23/12/2024, 15/01/2025, 28/01/2025, 05/02/2025, 18/02/2025, 03/03/2025 and 22/03/2025 respectively. Also, one General Meeting held during the year as Annual General Meeting on 30<sup>th</sup> September 2024.

b) Composition of Directors /Attendance at Meeting/ Directorship:



Sr. No.	Name of the Director	Category of Directors	Attendance		
			No. of Board Meetings held during the year	No. of Board Meeting Attended	Last AGM Attended
1.	Rohan Ravindra Nene	Director	22	22	Yes
2.	Yogesh Ganesh Deshmukh	Director	22	22	Yes
3.	Prasanna Vinayak Date	Director	22	22	Yes
4.	Ravindra Ganesh Nene	Managing Director	22	22	Yes

**7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

During the financial year under review, the Company has not provided any loan, guarantee or invested in the securities of any other body corporate in pursuance of the provisions of Section 186 of the Companies Act, 2013.

**8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The Company has not entered into any contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 for the Financial Year ended March 31, 2025.

**9. EXPLANATION TO AUDITOR'S REMARKS MADE BY THE AUDITORS IN THEIR REPORT:**

The Statutory Auditors Report is self-explanatory when read together with notes forming parts of accounts and therefore does not call for any further comments.

**10. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There were no material events or changes which have occurred from the date of Balance Sheet up to the period of Board's approval of the Report in relation to the Capital Structure, Management Control, Principal Business Activities, Method of Depreciation or Accounting etc.

**11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.**



**a. Conservation of Energy and Technology Absorption**

In terms of the requirements of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 with respect to conservation of energy, the Board wishes to inform to the members that Company has not carried on any energy intensive or technology absorption activity during the year. However, the Company shall take necessary measures for conservation of energy.

**b. Foreign Exchange Earnings and Outgo**

Foreign Exchange Earnings -	NIL
Foreign Exchange Outgo -	NIL

**12. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES:**

The Company does not have a subsidiary, joint venture or associate company.

**13. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

The Company has not formulated any Risk Management Policy as the Board felt that the elements of risk threatening the Company's existence are very minimal.

However, the Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

**14. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The Board of Directors is duly constituted.

There has been one change in the composition of the Board of Directors of the Company during the year under review.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Rohan Ravindra Nene (DIN: 02943671), who was appointed as Director of the Company and is liable to retire by rotation, retires at the ensuing Annual General Meeting and, being eligible, has offered himself/herself for re-appointment. The Board recommends his re-appointment for the consideration and approval of the Members.



**15. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There were no significant or material orders passed by any Regulator or Court or Tribunal, which impacts the going concern status of the Company or will have bearing on Company's operations in future.

**16. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

- a) Your Directors hereby report that, your Company has maintained adequate internal controls commensurate with its size and its nature of operation. There are suitable monitoring procedures in place to provide reasonable assurance for accuracy and timely reporting of the financial information and compliance with the statutory requirements. There are proper policies, guidelines and delegation of powers issued for the compliance of the same across the Company.
- b) For the purpose of ensuring accuracy in the preparation of the financials, your company has implemented various checks and balances like periodic reconciliation of major accounts, review of accounts, obtaining confirmation of various balances and proper approval mechanism.
- c) Your Company has documented all major processes in the area of expenses, bank transactions, payments, statutory compliances and period end financial accounting process. Your Company is continuously putting its efforts to align the processes and controls with the best practices in the industry.

**17. PUBLIC DEPOSITS:**

During the year under review, the Company has not accepted or renewed any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

**18. CORPORATE SOCIAL RESPONSIBILITY:**

During the year under review, the provisions of Section 135 of the Companies Act, 2013 were not applicable to the Company. However, since the net profit of the Company for the financial year 2024–25 exceeded ₹5 Crores, the provisions relating to Corporate Social Responsibility shall become applicable to the Company from the financial year 2025–26 onwards. The Company will accordingly constitute a CSR Committee and undertake the necessary compliances under Section 135.



## **19. PREVENTION OF SEXUAL HARASSMENT POLICY:**

The Company has **adopted a Policy on Prevention of Sexual Harassment** at the workplace in line with the provisions of the *Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013* ("POSH Act") and the rules framed thereunder.

The Company has **constituted an Internal Complaints Committee (ICC)** to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees, and interns) are covered under the policy.

**Number of complaints filed:** Nil

**Number of complaints disposed of:** Nil

**Number of complaints pending as on the end of the financial year:** Nil

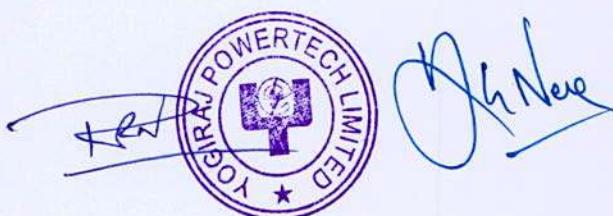
The Company conducted **awareness programmes and training sessions** for employees regarding the provisions of the POSH Act and the Company's POSH Policy.

The Company is in the process of completing the necessary filing formalities with the District Officer.

## **20. AUDITORS:**

In line with the requirements of Section 139 of the Companies Act, 2013, M/s Siddharth Bodas & Co., Chartered Accountants (FRN-131627W) were appointed as the statutory auditors of the Company to hold office for a period of 5 consecutive years from the conclusion of the 10<sup>th</sup> Annual General Meeting held on 31<sup>st</sup> December, 2020 till the conclusion of the 15<sup>th</sup> annual general meeting to be held in 2025. M/s Siddharth Bodas & Co., Chartered Accountant gave resignation on 30/08/2025 and M/s L K Ajmera & Associates, Chartered Accountants (FRN: 137051W) were appointed as Statutory Auditors to fill the casual vacancy, the said appointment was subsequently approved by the members of the company at Extra Ordinary General Meeting held on 17/09/2025.

The tenure of M/s L K Ajmera & Associates, Chartered Accountants (FRN: 137051W) as Auditor appointed in the casual vacancy was valid up to the conclusion of the ensuing Annual General Meeting. The Board now recommends their appointment for a term of five (5) years, commencing from the financial year 2025–2026 and ending with the financial year 2029–2030, i.e., from the conclusion of this 15<sup>th</sup> Annual General Meeting until the conclusion of the 20<sup>th</sup> Annual General Meeting of the Company, subject to approval of the Members. The Company has received the necessary consent and eligibility certificate from the Auditor pursuant to Sections 139 and 141 of the Companies Act, 2013, confirming their eligibility to act as the Statutory Auditor of the Company.



The requirement for the annual ratification of auditors' appointment at the annual general meeting has been omitted pursuant to Companies (Amendment) Act, 2017, notified on May 7, 2018. During the year, the statutory auditors have confirmed that they satisfy the independence criteria required under the Companies Act, 2013.

## **21. DIRECTORS' RESPONSIBILITY STATEMENT:**

Your Directors to the best of their knowledge and belief and according to the information and explanations obtained by them and as required under Section 134(3)(c) of the Companies Act, 2013 state that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the Directors 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 *loss* of the Company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a going concern basis; and
- (e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **22. ACKNOWLEDGEMENT:**

Your directors wish to thank all the stakeholders of the Company for their continued support and co-operation and employees for their dedication and the excellence they have displayed in conducting the business operations of the Company.

**By order of the Board of**

**M/s. Yogiraj Powertech Limited**

**(Formerly Known as Yogiraj Powertech Private Limited)**



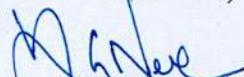
**Rohan Ravindra Nene**

**Director**

**DIN: 02943671**

**September 25, 2025**

**Vashi, Navi Mumbai**



**Ravindra Ganesh Nene**

**Director**

**DIN: 02943608**



# L K AJMERA & ASSOCIATES

## CHARTERED ACCOUNTANTS

Add : 2D 401, N G Suncity Phase II, Kandivali East, Mumbai - 400101  
Mail Id: [calkajmera@lkajmera.com](mailto:calkajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no- 9079256630

**To the Members of YOGIRAJ POWERTECH LIMITED (Formerly Known as Yogiraj Powertech Private Limited),**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of YOGIRAJ POWERTECH LIMITED (FORMERLY KNOWN AS YOGIRAJ POWERTECH PRIVATE LIMITED) ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Accounting Standards) Amendment Rules 2016 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, and its cash flows for the year ended on that date.

#### Basis for 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 Financial Statements*** section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

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



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### Information Other than the 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 Board's report including Annexure to Board's but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibility of Management for 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 of these 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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



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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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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



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precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B", to this report.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed details regarding pending litigations in note 29 of the financial statements, 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.



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- 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, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has neither proposed any dividend in the previous year nor in the current year nor paid any interim dividend during the year.
- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except that, the audit trail was not enabled at the database level to log any direct data changes. For accounting software for which audit trail feature is enabled, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with during the course of our audit.

For,  
M/s L K Ajmera & associates.,  
Chartered Accountants,  
F.R.N.: 137051W

CA Lalit Kumar Ajmera  
Proprietor  
M No.: 156116



Place: Mumbai  
Date: 25/09/2025  
UDIN: 25156116BMHGOT4297

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**"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in Report on Other Legal and Regulatory Requirements of our Report of even date)

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

i.

- a) The Company has maintained records showing particulars of fixed assets but such records does not include quantitative details and situation of fixed assets.
- b) The Company has a regular program of physical verification of its Property, Plant and Equipment in phase manner so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us by the management, no material discrepancies were noticed on such verification.
- c) In respect of some of the immovable properties title deed are not held in the name of company, as per take over deed entered between Mr Ravindra G Nene and the company, the running business along with all the assets and liabilities of erstwhile proprietary firm were taken over by the company. Apart from assets listed below all the title deeds of immovable property are held in the name of company.

Sr No	Nature of Property	Name of the person in who's name property is held
1	Office at Groma House (Vashi Office No B-208/9/10)	Mr Ravindra Nene
2	Free Hold Land at Turbhe	Mr Ravindra Nene
3	Godown/Office at Turbhe	Mr Ravindra Nene
4	Staff Quarter at Airoli	Mr Ravindra Nene
5	Staff Quarter at Panvel	Mr Ravindra Nene jointly with Mrs Rajshree Nene

- d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
  - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. a) The inventory has been physically verified by the management during the year in reasonable interval. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. The company is in process of laying down comprehensive system of stock control and management has explained that due to complexity of stock at various sites involved the same will be operational after 31<sup>st</sup> March 2025. More over the sites are located at far and scattered locations, we could not all the sites physically thus As such, at the moment we have relied on management certification and valuation of WIP figures provided by in house site engineers.



# L K AJMERA & ASSOCIATES

## CHARTERED ACCOUNTANTS

Add : 2D 401, N G Suncity Phase II, Kandivali East, Mumbai - 400101

Mail Id: [calkajmera@lkajmera.com](mailto:calkajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no- 9079256630

b) The company has been sanctioned working capital limit in excess of Rs Five Crores (At any point of during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; There is difference in quarterly returns or statements filled by the company with such banks or financial institution with books of accounts of the company, details are as follow. Value of current assets statement submitted to the bank as of March 2025 is Rs 5035.63 Lakhs and value as per balance sheet as on 31<sup>st</sup> March 2025 is Rs 6674.10 Lakhs.

- iii. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and security, as applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public during the year. Hence, clause (v) of paragraph 3 of the Order is not applicable.
- v. We are informed that the Central Government has not prescribed maintenance of cost records under sub-section (l) of Section 148 of the Companies Act, 2013 in respect of the activities carried on by the Company. Hence, clause (vi) of paragraph 3 of the Order is not applicable.
- vi. According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income tax, duty of customs, duty of excise, Goods & Services Tax and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of income tax, duty of customs, PF, Goods & Services Tax and other material statutory dues in arrears as at 31<sup>st</sup> March, 2025 for a period of more than six months from the date they became payable.
  - (b) According to the information and explanations given to us, there are no dues of Income-tax or Sales tax or Service tax or Goods and Services tax or duty of Customs which have not been deposited by the Company on account of disputes and all past disputes have been resolved under the Maharashtra VAT Amnesty Scheme, 2022.
- vii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during year in the tax assessments under the Income Tax Act, 1961.
- viii.
  - (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
  - (b) Company is not declared wilful defaulter by any bank or financial institution or other lender.
  - (c) Term loan applied for purpose for which the loans were obtained.
  - (d) On overall examination of the financial statements of the company, funds raised on short term basis have, *prima facia*, not been utilised for loan term purpose.
  - (e) On overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries, associates or joint venture.



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(f) Company has not raised loans during the year on the pledge of securities held in its subsidiary, joint ventures or associate companies.

- (a) The Company has not raised moneys by way of initial public offer during the year. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company. Company has not raised any fund through term loans
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(ix)(b) of the Order is not applicable.

x.

- (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) No whistle blower complaints were received by the company for year ended 2023-24.

ix. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

x. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xi.

- (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) There is no formal internal audit systems are in place as it is not applicable to the company.

xii. In our opinion during the year the company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the companies Act, 2013 are not applicable to the company.

xiii.

- (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xiv. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.



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- xv. As per the information and explanations provided to us, there has been resignation of the Statutory Auditors of the Company on account of casual vacancy during the year and there are no issues, objections or concerns raised by the outgoing auditors.
- xvi. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xvii. In respect of ongoing projects, the company do not have any ongoing projects hence reporting under clause 3(xx)(b) of the Order is not applicable.

For,  
M/s L K Ajmera & associates  
Chartered Accountants,  
F.R.N.: 137051W

  
CA Lalit Kumar Ajmera  
Proprietor  
M No.: 156116

Place: Mumbai  
Date: 25/09/2025  
UDIN: 25156116BMHGOT4297



# L K AJMERA & ASSOCIATES

## CHARTERED ACCOUNTANTS

Add : 2D 401, N G Suncity Phase II, Kandivali East, Mumbai - 400101  
Mail Id: [calkajmera@lkajmera.com](mailto:calkajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no- 9079256630

### ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT.

(Referred to in paragraph 2(e) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

#### Report on the Internal Financial Controls Over Financial Reporting 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 **YOGIRAJ POWERTECH LIMITED (FORMERLY KNOWN AS YOGIRAJ POWERTECH PRIVATE LIMITED)** ('the Company') as of 31<sup>st</sup> March, 2025 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

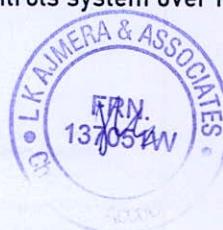
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting Standards issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). 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 Act.

#### 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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls and, 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 the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



# L K AJMERA & ASSOCIATES

## CHARTERED ACCOUNTANTS

Add : 2D 401, N G Suncity Phase II, Kandivali East, Mumbai - 400101

Mail Id: [calkajmera@lkajmera.com](mailto:calkajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no- 9079256630

### 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 controls 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 31<sup>st</sup> March, 2025, 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 Financials Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For,  
M/s L K Ajmera & associates  
Chartered Accountants,  
F.R.N.: 137051W

  
CA Lalit Kumar Ajmera  
Proprietor  
M No.: 156116



Place: Mumbai  
Date: 25/09/2025  
UDIN: 25156116BMHGOT4297

**YOGIRAJ POWERTECH LIMITED**  
(formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2025**

	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>Figure in Lakhs</b>	
		<b>2024-2025</b>	<b>2023-2024</b>
A)	Net profit Before tax & extra ordinary items	1,028.69	410.58
	Adjustment for -		
	Add:- Depreciation	42.70	37.88
	Add:- Adjustment for Finance cost	628.87	619.42
	Add:- Provision	8.79	5.28
	Less:- Interest and Dividend Income	41.03	-30.35
	<b>Operating profit before working capital changes</b>	1,750.07	1042.82
	Movements in working capital		
	(Decrease) / Increase in trade Payables	(780.19)	-175.56
	(Increase)/Decrease in Receivables	(185.76)	-1338.14
	(Increase) /Decrease in Other Current Assets.	(25.61)	-1.68
	(Increase) /Decrease in Short term loans & Advances	(105.29)	-225.28
	(Increase)/Decrease in Inventories	37.59	-184.51
	(Decrease) / Increase in other current liabilities	(57.77)	119.15
	(Decrease) / Increase in Short term Provisions	5.69	22.61
	(Decrease) / Increase in Short term Borrowings	1,018.83	1146.93
	Less:- Income tax paid	(222.82)	-143.31
	<b>Net cash from operating activities (A)</b>	1,434.73	263.04
B)	<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
	Purchase of Property Plant & Equipment	(84.08)	-26.42
	Decrease / Increase in Non Current Assets	(10.44)	4.08
	Decrease / Increase in Non Current Investment	-	0.03
	Intangible assets	0.18	0.24
	Interest and Dividend Received	(41.03)	30.35
	<b>Net cash from in Investing activities (B)</b>	(135.37)	8.28
C)	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from /(repayments of) Long Term loans		
	Long-term borrowings	(628.73)	270.55
	Finance Cost	(628.87)	-619.42
	<b>Net Cash from Financing Activities ( C )</b>	(1,257.60)	-348.87
D)	<b>Net Increase / (decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	41.77	-77.55
	Opening Cash and Cash Equivalent	420.13	497.67
	Closing Cash and Cash Equivalent	461.90	420.12
E)	<b>Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	41.77	-77.55

Notes:

- 1) The cash flow is prepared under indirect method as set out in Accounting Standard-3
- 2) Purchase of fixed assets represents additions to property, plant and equipment, investment property adjusted for Movement of Capital Work In Progress

For L.K.Ajmera & Associates

CHARTERED ACCOUNTANTS

(I.C.A.I.REG.NO.137051W)



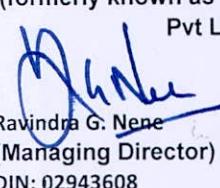
(Lalit Kumar Ajmera)  
(Proprietor)  
Membership No.156116

Place: Navi Mumbai  
Date: 25th September, 2025

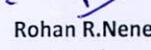


For and on behalf of the Board of Directors

For Yogiraj Powertech Limited  
(formerly known as Yogiraj Powertech  
Pvt Ltd )



Ravindra G. Nene  
(Managing Director)  
DIN: 02943608

  
Rohan R.Nene  
(Director)  
DIN: 02943671



**M/S YOGIRAJ POWERTECH LIMITED**  
(formerly known as Yogiraj Powertech Pvt Ltd)

**Notes attached to and forming part of the Financial Statements**  
**as at and for the year ended 31st March 2025.**

**1:-Significant Accounting Policies and Conventions:-**

**a) Accounting Convention and System:**

The accompanying financial statements have been prepared in accordance with the historical cost convention. The company follows mercantile system of accounting. The company is engaged in the business of execution of electrical, pipelines and other related and diverse contracts as per specifications laid down by concerned employer i.e. customer & redevelopment of residential/commercial building.

**b) Use of estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that could affect the reported amounts of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates and the differences between actual results and estimates are recognised in the period in which the results are known/materialize.

**c) Fixed Assets and Depreciation:**

Fixed assets are stated at cost as at the beginning of the year less depreciation. Cost includes all cost incurred to bring the assets to their present condition and location. Borrowing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

Depreciation on assets held for own use of the Company is provided on straight line method as per the useful years of life of the assets and in the manner prescribed under Schedule II of the Companies Act, 2013. The Company has adopted useful years of life to provide depreciation on its fixed assets as provided in Schedule II of the Act.

**d) Cash flow statement:**

Cash flows are reported using the indirect method.



e) Valuation of Inventories and Revenue recognition:

i) Contract revenue associated with the construction contract are be recognised as revenue by debiting amount to work in process with reference to the stage of completion of the contract activity at the reporting date. Stage of completion is determined by reference to the contract costs incurred upto the reporting date or as per physical survey of the work completed. Following contract costs are excluded.

- (a) contract costs that relate to future activity on the contract; and
- (b) payments made to subcontractors as advance.

ii) During the early stages of a contract, where the outcome of the contract cannot be estimated inventory is valued only to the extent of costs incurred.

iii) Total carrying amount of inventories as on reporting date is Rs.41,12,62,832.00

f) Sales, Other Income & TDS:

The Revenue from operations in respect of contract receipts are accounted as per running bills certified and released by the engineers and technical wings of the respective employers. The price escalations are accounted in the year of approvals by and after mutually accepted by company and the employers. Similarly contract recoveries are accounted in the year the same are raised, accepted by company and recovery effected. The other income is accounted on accrual basis.

TDS deducted by the principal employer is accounted in year in which it is reflected in 26AS. In cases where TDS is not reflected in 26AS in same financial year in which income is booked the credit of the said TDS amount is carried forward to the year in which TDS is reflected in form No 26AS.

**Details of Income booked in previous year's but TDS claimed in Current year is as follows:**

Sr No	TAN No	Income booked in previous Year.	TDS Claimed in F.Y 2024-25.
1	MUMB08237F	46,58,142.00	1,08,274.00
2	PNEM09571C	3,35,81,117.00	6,71,622.00
3	KLPE00224A	8,16,21,112.00	16,32,423.00
4	NSKE00798A	11,40,472.00	22,809.00
5	MUMM30477G	74,142.00	1616.00
	<b>Total</b>	<b>12,10,74,985.00</b>	<b>24,36,744.00</b>



g) Claims and Contingencies:

i) Claims like value added tax set off recoverable are accounted to the extent they are raised and lodged with the concerned tax authorities. Adjustments for shortfall or excess are accounted at the time of their assessment by respective authorities.

ii) The Insurance claims are accounted in the year of happening of the event specified in the concerned insurance policy upon which moneys under the same are payable or upon exercising early closure option provided in the said policies. The company following basic going concern method for its business operations and preparation of its final accounts intends to keep all insurance policies in force and risks covered for their full term.

h) Retirement Benefits:

Contributions to the recognized Funds are accounted on accrual basis. Gratuity and Leave Salaries liability as on year end is valued on discounted present value method with suitable load for future growth in salaries and wages, scientifically applied by management and considered rational.

i) Indirect Taxes, Duties and Cesses:

i) GST incurred on the purchase of goods or services that is not recoverable from the tax authorities is capitalized as part of the cost of the related asset or recognized in the Statement of Profit and Loss as part of the relevant expense, as applicable.

Receivables and payables are presented inclusive of GST. The net amount of GST recoverable from, or payable to, the tax authorities is presented separately under "Other Current Assets" or "Other Current Liabilities," as the case may be.

Up to the previous year, GST collected on sales was included in revenue, and GST paid on purchases/expenses was included in the respective cost of purchases/expenses. With effect from the current year, the Company has revised its accounting policy to present revenue and expenses net of GST, in order to provide a more appropriate presentation and to align with the requirements of the applicable Accounting Standards.

Had the earlier policy been continued, both revenue and expenses would have been higher by the amount of GST. However, there is no impact on the profit for the year.

ii) Other indirect taxes, duties and cesses related to contracts undertaken and executed are accounted in the year the claim is raised by concerned department or authority or customer and either accepted by company or appeals against the same are lost.



*DhN*  
*Pat*



**Notes no.2 to 27 referred to in financial statements are as attached.**

**FURTHER NOTES:-**

**28) Expenses appearing in note no 27 include:**

Auditors Remuneration

Audit Fees to statutory auditors Rs.2,00,000/- (P.Y.2,00,000/-).

29) Previous year's figures have been regrouped / reclassified/ rearranged wherever considered necessary to facilitate easy comparison.

30) In the opinion of Board of Directors the current Assets, Loans and Advances of the company have a value if realized in the ordinary course of business at least equal to that stated in the Balance Sheet. Provision for all known liabilities and depreciation is adequate and not in excess of the amount considered reasonably necessary.

**31) Contingent Liabilities, Claims not acknowledged as Debts and Commitments:-**

i) Counter Guarantees issued in favour of Scheduled Banks in respect of Guarantees and Letters of Credit opened and outstanding at the end of the year:

Bank Guarantee **Rs.1708.09 Lakhs (P.Y.Rs.1922.68 Lakhs )** against which Margin held in form of Term Deposit Receipts pledged with issuing bank are **Rs.4,30,51,338/- ( P.Y. Rs.4,03,73,225/-)**.

ii) Warranties to respective principal employers for contract jobs as per contract terms, amount of which is indeterminate against which security deposits held by respective parties are **Rs.12,63,64,952/- ( P.Y.Rs.5,22,64,600/-)**.

**32) Contingent liability: Indirect Taxes:**

a. During the year, the assessment proceedings conducted by the CGST Department in respect of earlier periods were completed, and a demand of ₹64,17,204 was upheld by the assessing officer. The Company has filed an appeal before the First Appellate Authority against the said order. Based on the merits of the case and advice received, the management is confident of a favorable outcome at the appellate stage, and accordingly, no provision has been considered necessary in the financial statements. Apart from the above, GST assessments have been completed up to the financial year 2020-21.

b. Service tax assessment was reopened and show cause notice demanding tax amounting to Rs. 41,43,771/- was raised in current year, company has made submissions against the same and the final order is awaited. As the matter is time barred and as per the facts of case, company is confident of favorable outcome in the same.



*John*  
*TKR*



33) The Income Tax assessments is completed up to A.Y.2024-25. The Interest on Income Tax refunds or assessment dues is accounted in the year of receipt for refund and finality of appellate remedies and its effects given to in case of demands.

**34) Related Party disclosures as required under AS-18, "Related Party Disclosure" given below:**

a) List of Related Parties and relationships

<b>Sr. no.</b>	<b>Name of Related Party</b>	<b>Category</b>
1	Mr. Ravindra Ganesh Nene	Managing Director
2	Mrs. Rajshree Ravindra Nene	Wife of Managing Director Ravindra G Nene
3	Mr. Rohan Ravindra Nene	Director
4	Mr. Yogesh Ganesh Deshmukh	Director
5	Mr. Prasanna Vinayak Date	Director
6	Mrs. Madhura Rohan Nene	Wife of Director Rohan R Nene
7	Suyog Associates	Proprietary firm, wife of Director Yogesh G Deshmukh

b) List of Related Parties and transactions with them.

<b>Sr. no.</b>	<b>Name of Related Party</b>	<b>Nature of Transaction</b>	<b>Amount During the year (Rs)</b>	<b>Balance at the end of year (Rs)</b>
1	2	3	4	5
1	Ravindra Ganesh Nene	Remuneration	45,50,000.00	2,20,000.00
2	Rajshree Ravindra Nene	Salary	12,08,333.00	69,760.00
3	Rohan Ravindra Nene	Remuneration	34,43,833.00	2,57,099.00
4	Yogesh Ganesh Deshmukh	Remuneration	55,23,796.00	4,01,820.00
5	Prasanna Vinayak Date	Remuneration	27,01,511.00	10,09,743.00
6	Madhura Rohan Nene	Salary	7,30,833.00	52,400.00
7	Suyog Associates	Purchases/sub-contracting charges paid	1,63,42,836.00	Nil
8	Suyog Associates	Deposit Received against Contractual Works	6,65,492.00	28,60,346.00
		<b>Total</b>	<b>3,51,66,634.00</b>	<b>48,71,168.00</b>



*[Signature]*  
YOGIRAJ

c) Details of loan obtained from related parties.

Sr. no.	Name of Related Party	Maximum amount of loan outstanding (Rs)	Interest Paid (Rs)	Balance at the end of year (Rs)
1	2	3	4	5
1	Ravindra Ganesh Nene	1,97,42,329.00	0.00	1,90,27,329.00
2	Rajshree Ravindra Nene	18,00,000.00	0.00	18,00,000.00

**Remuneration paid to Directors is as below:**

	<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</u>
i) Remuneration	Rs.1,62,19,140.00	Rs.1,44,48,880.00
ii) Contribution to P.F.	Rs.7,94,400.00	Rs.7,94,400.00
<b>Total: Rs.1,70,13,540.00</b>		<b>Rs.1,52,43,280.00</b>

**Balances outstanding at the year-end as mentioned above.**

	<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</u>
i) Director's Remuneration Payable	Rs.18,88,662.00	Rs. 13,69,004.00

**35) Foreign Exchange Transaction:-**

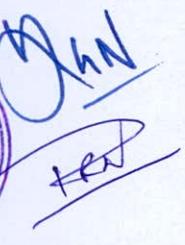
a) Earnings in foreign exchange: NIL

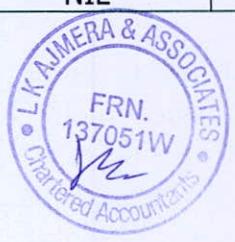
b) C.I.F.value of Imports: NIL

**36) Details of dues to Micro and Small enterprises as defined under the MSMED Act,2006.**

The information regarding micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors. The details are as follows.

Particulars	2024-25	2023-2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	55,86,606.00	2,33,40,918.00
The amount of interest by the buyer in the	NIL	NIL


  
 FRN.  
 137051W  
 Chartered Accountants

terms of Sec.16 of the Micro, Small and Medium Enterprises Development Act 2006 along with the amount of payment made to the supplier beyond the appointed day during each accounting year.		
The amount of interest due and payable for the period of delay in making payment (Which have been paid but beyond the appointed day during the year) without adding the interest specified under the Micro, Small and Medium Enterprises Development Act,2006.	NIL	NIL
The amount of interest due accrued and remaining unpaid at the end of each accounting year	NIL	NIL
The amount of 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 disallowances deductible expenditure u/s. 23 of Micro, Small, Medium Enterprises Development Act, 2006.	NIL	NIL

**37) Title Deed of Immovable Property not held in name of the Company:**

In respect of some of the immoveable properties title deeds are not held in the name of the company. As per take over deed entered between Mr. Ravindra G Nene and the company, the running business along with all the asset and liabilities of erstwhile proprietary firm were taken over by the company. Apart from assets listed below all title deed of all immoveable property are held in the name of the company. The company is in process to transfer the title deed in the name of company.

Relevant line item in the Balance sheet	Description of item of property.	Gross Carrying Value in Lakhs	Title deed held in the name of the company	Whether title deed holder is a promoter, director or relative of promoter /director or employee promoter /director	Property held since which date	Reason for not being held in the name of the company*
Note No.10	Office At Groma House (Vashi,Office No B-	24.05	NO	M.D.RG Nene	07/02/2007	As mentioned above



*DRG*  
*HRN*



	208/9/10)					
Note No.10	Free hold Land at Turbhe	1.12	NO	M.D.RG Nene	10/02/1992	As mentioned above
Note No.10	Godown at Turbhe	3.58	NO	M.D.RG Nene	10/02/1992	As mentioned above
Note No.10	Staff Quarter at Airoli	2.04	NO	M.D.RG Nene	23/04/1998	As mentioned above
Note No.10	Staff quarter at Panvel	1.05	NO	M.D.RG Nene, jointly with Director Mrs.Rajashree Nene	18/01/1996	As mentioned above

### **38. Disclosure on Revaluation of Assets:**

During current year company as not revalued property, plant and equipment's.

### **39. Disclosure on Loans/ Advance to Directors/ KMP/ Related parties:**

The company has not granted loan or advances in the nature of loan to directors/KMP/Related parties:

### **40. Capital Work-in Progress (CWIP) and Intangible assets under development.**

The company has no capital work-in-progress or Intangible assets under development.

### **41. Details of Benami Property held:**

No any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

### **42. Wilful Defaulter & End use of Funds:**

Company is not declared wilful defaulter by any bank or financial Institution or other lender. The company has used the borrowings from banks and financial institutions or other persons for the business purpose for which it was taken. Company has not provided any advance, loan or invested funds to any other person or entity (other than advances and deposits kept/given for running business activities).



*[Handwritten signature]*



**43. Solvency ratios:**

Sr No	Particulars	Numerator	Denominator	31.03.2025	31.03.2024	Percentage Changes	Remarks
1	Current Ratio	Current assets	Current liabilities	1.58	1.60	-0.96%	
2	Debt-Equity Ratio	Total debt	Shareholder's equity	1.58	1.98	-19.95%	
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt service	1.32	1.11	18.87%	
4	Return on Equity Ratio	Net profits after taxes	Average shareholder's equity	% 26.37	11.86	122.37%	note 1
5	Inventory turnover Ratio	Sales	Average Inventory at Selling Price	2.22	2.14	3.82%	
6	Trade Receivables Turnover Ratio	Net Credit sales	Average receivable	5.83	10.69	-45.43%	note 2
7	Trade Payables Turnover Ratio	Purchases	Average trade payables	4.48	3.31	35.29%	note 3
8	Net Capital Turnover Ratio	Revenue	Working capital	2.97	2.83	4.90%	
9	Net Profit Ratio	Net profit	Revenue	% 8.79	3.08	185.46%	note 1
10	Return on Capital Employed	Earning Before Interest and Tax (EBIT)	Capital Employed	% 44.51	29.12	52.84%	note 1
11	Return on Investment	Dividend	Cost of the investment (unquoted investment) * 100	15.00	27.00	-44.44%	Note 4

**Note:1**

The Return on Equity ratio has increased as compared to the previous year primarily due to a significant rise in net profit. This improvement in profitability is attributable to the company securing high-margin contracts and implementing effective cost reduction measures. As a result, the overall profitability has improved, leading to an increase in the ROE ratio, Net profit ratio and Return on capital employed ratio.

**Note:2**

There is increase in trade receivables as compared to the previous year is partly due to higher sales towards the end of the financial year, all of which were credit sales. As a result, the average trade receivables for the year have increased, leading to a decline in the trade receivables turnover ratio.



*DhN*  
*XPN*



**Note:3**

The trade payables turnover ratio has increased as compared to the previous year due to a decrease in trade payables. This decrease is primarily on account of faster payments made to suppliers in order to obtain better pricing during the year.

**Note:4**

As compared to the previous year, dividend income has decreased due to a reduction in dividends declared on investments held by the company. Consequently, the dividend income ratio has declined.

**44. Relationship with Struck off Companies:**

The company does not have transactions with struck off companies.

**45. Registration of charges or satisfaction with Registrar of Companies:**

No pending registration of charge or satisfaction of charge is yet to be registered with Registrar of Companies.

**46. Crypto Currency or Virtual Currency:**

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

**47.** Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 Company does not have any undisclosed income. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 (Corporate Restructuring) of the Companies Act, 2013

The company have no income which is not disclosed in books of accounts.

**48. Working Capital/Borrowings:**

Company is enjoying funded and non-funded credit limit with the bank secured by hypothecation stock, book debts and other properties of company and its directors, it is additionally secured by personal guarantee of directors, for which company is submitting monthly statement of current assets to the bank. Value of current assets statement submitted to the bank as of 25th March 2025 is Rs.5035.63 Lakhs and value as per balance sheet as on 31st March 2025 is Rs.6674.10 Lakhs.

Work of the company involves Supply erection testing and commissioning of various electromechanical equipment's in various turnkey contracts. Stage-wise invoice is raised on completion of milestone specified in the contract e.g. supply, erection, testing, commissioning etc. Based on milestones certified by engineer in charge of the project, company raises sales invoice. In the statement filed to the bank company is listing only cost of major material and major direct expenses incurred for particular site but while reporting stock in financial statements stock is determined taking into consideration work certified by departmental engineer and revenue is recognized accordingly.



**49. CSR**

Company has not made provision under section 135 of the Companies Act, as the same is not applicable to the company in current year.

**50.** Figures in financial statements are rounded off to nearest Lakhs.

AS PER OUR REPORT OF EVEN DATE

**For L.K. Ajmera & Associates  
CHARTERED ACCOUNTANTS.  
(I.C.A.I.REG.NO.137051W)**

**FOR YOGIRAJ POWERTECH LIMITED.  
(formerly known as Yogiraj Powertech Pvt Ltd)**

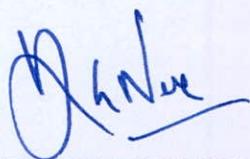
  
**(Lalit Kumar Ajmera)**

**Proprietor**

**Membership No.156116**

**Place: Navi Mumbai**

**Dated:25<sup>th</sup> September 2025**

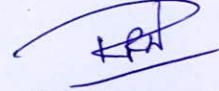
  
**(RAVINDRA.G.NENE)**

**Managing Director**

**DIN:02943608**

**Place: Navi Mumbai**

**Dated:25<sup>th</sup> September 2025**

  
**(ROHAN R NENE)**

**Director**

**DIN:02943671**



**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

B/207/08/09 & 10, GROMA HOUSE, 2ND FLOOR, PLOT NO-14C, SECTOR-19, VASHI, NAVI MUMBAI-400705.

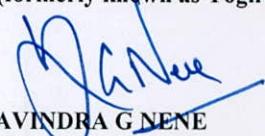
BALANCE SHEET AS ON 31st MARCH, 2025.

Particulars	NOTE NO	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
1	2	3	4
		Rs. in Lakhs	Rs. in Lakhs
<b>I. EQUITY AND LIABILITIES:</b>			
<b>1 Shareholders' funds:</b>			
(a) Share capital	2	141.45	141.45
(b) Surplus	3	2,918.82	2,111.74
<b>2 Non-Current liabilities:</b>			
(a) Long-term borrowings	4	612.58	1,241.31
(b) Long-term Provisions	5	51.36	42.58
(c) Deferred Tax Liability ( Net)		1.19	2.40
<b>3 Current liabilities:</b>			
(a) Short-term borrowings	6	4,237.63	3,218.80
(b) Trade payables	7	439.53	1,219.72
(c) Other current liabilities	8	546.80	604.56
(d) Short-term provisions	9	89.87	84.18
	<b>TOTAL</b>	<b>9,039.23</b>	<b>8,666.74</b>
<b>II. ASSETS</b>			
<b>Non-current assets:</b>			
<b>1</b> (a) Property,Plant and Equipments and Intangible Assets.			
(i) Property,Plant and Equipments	10	463.93	422.55
(ii) Intangible assets	11	1.12	1.30
(b) Non-current investments	12	5.00	5.00
(c) Long-term loans and advances	13	6.17	4.77
(d) Other non current assets	14	157.16	148.11
<b>2 Current assets:</b>			
(a) Inventories	15	4,112.63	4,150.22
(b) Trade receivables	16	1,666.41	1,480.65
(c) Cash and Bank Balances	17	461.90	420.13
(d) Short-term loans and advances	18	2,094.28	1,988.99
(e) Other current assets	19	70.63	45.02
	<b>TOTAL</b>	<b>9,039.23</b>	<b>8,666.74</b>

See accompanying notes which are an integral part of the financial statements

For and on behalf of the Board of Directors

For Yogiraj Powertech Limited  
 (formerly known as Yogiraj Powertech Pvt Ltd )

  
 RAVINDRA G NENE  
 DIN:02943608  
 Director

  
 ROHAN R NENE  
 DIN:02943671  
 Place:Navi Mumbai  
 Date: 25th September,2025.

As per our report of even date  
 For L. K. Ajmera & Associates  
 (I.C.A.I.REG.NO.137051W)  
 Chartered Accountants

  
 (Lalit Kumar Ajmera)  
 (Proprietor)  
 Membership No.156116  
 Navi Mumbai, 25th September,2025.



**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

B/207/08/09 & 10, GROMA HOUSE, 2ND FLOOR, PLOT NO-14C, SECTOR-19, VASHI, NAVI MUMBAI-400705.

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31.03.2025.**

Particulars		Note No	Year ended 31st March 2025.	Year ended 31st March 2024.
			Rs. in Lakhs	Rs. in Lakhs
<b>I</b>	Revenue from operations	20	9,179.42	8,678.31
<b>II</b>	Other income	21	57.33	36.18
<b>III</b>	<b>Total Income (I + II)</b>		<b>9,236.75</b>	<b>8,714.49</b>
<b>IV</b>	<b>Expenses:</b>			
	Purchases of Stock-in-Trade	22	3,715.20	4,323.66
	Changes in inventories of Stock-in-Trade	23	37.59	(184.51)
	Employee benefits expense	24	995.42	760.83
	Finance cost	25	628.87	619.42
	Depreciation and amortization expenses	26	42.70	37.88
	Other expenses	27	2,788.28	2,746.62
	<b>Total expenses (IV)</b>		<b>8,208.06</b>	<b>8,303.90</b>
<b>V</b>	Profit / (Loss) before exceptional & extraordinary items and tax (III-IV)		1,028.69	410.59
<b>VI</b>	Profit / (Loss) before extraordinary items and tax.		1,028.69	410.59
<b>VII.</b>	<b>Profit before tax.</b>		<b>1,028.69</b>	<b>410.59</b>
<b>VIII</b>	<b>Tax expense:</b>			
	(1) Current tax		222.82	143.31
	(2) Deferred tax		(1.21)	0.04
<b>IX</b>	<b>Profit / (Loss) for the period (VII-VIII)</b>		<b>807.08</b>	<b>267.24</b>
<b>X</b>	Earnings per equity share: ( In INR)			
	(1) Basic		57.06	18.89
	(2) Diluted		57.06	18.89

See accompanying notes which are an integral part of the financial statements.

As per our report of even date  
 For L. K. Ajmera & Associates  
 (I.C.A.I.REG.NO.137051W)  
 Chartered Accountants

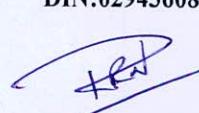


(Lalit Kumar Ajmera)  
 (Proprietor)  
 Membership No.156116  
 Navi Mumbai, 25th September,2025



**For and on behalf of the Board of Directors**  
**For Yogiraj Powertech Limited**  
 (formerly known as Yogiraj Powertech Pvt Ltd)

  
**RAVINDRA G. NENE.**  
 (Director)  
 DIN:02943608

  
**ROHAN R NENE**  
 (Director)  
 DIN:02943671  
 Place:Navi Mumbai  
 Date: 25th September,2025



**YOGIRAJ POWERTECH LIMITED**  
**(formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)**

Notes Forming Part of Financial Statements.

**NOTE NO -2 SHARE CAPITAL**

Particulars	AS AT 31ST MARCH, 2025		AS AT 31 MARCH 2024.	
	Nos.	Rs. in Lakhs	Nos.	Rs. in Lakhs
<b>a) Authorised:</b>  20,00,000 Equity shares of Rs.10/- each.	20,00,000	200.00	20,00,000	200.00
	20,00,000	200.00	20,00,000	200.00
<b>b) Issued Subscribed and Fully Paid-up.</b>  14,14,500 Equity shares of Rs.10/- each	14,14,500	141.45	14,14,500	141.45
<b>TOTAL RUPEES</b>	<b>14,14,500</b>	<b>141.45</b>	<b>14,14,500</b>	<b>141.45</b>

Details of shareholders' holding more than 5% shares.

NAME OF SHAREHOLDER	AS AT 31ST MARCH, 2025		AS AT 31 MARCH 2024.	
	No. of Shares held.	% of Holding.	No. of Shares held	% of Holding
RAVINDRA GANESH NENE	1412500	99.8588	1412500	99.8588

Share capital reconciliation.

Particulars	Opening	Issued	Buyback	Closing
No of Equit shares	14,14,500		-	14,14,500

\*Shares held by promoters at the end of the Year.

Name	No.of Shares	% of Total Shares	% change during the year.
Mr.Ravindra Ganesh Nene	1412500	99.8588	N.A
Mr.Rohan Ravindra Nene	500	0.0353	N.A
Mr.Yogesh Ganesh Deshmukh	500	0.0353	N.A
Mr.Prasanna Vinayak Date	500	0.0353	N.A



**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)  
 Notes Forming Part of Financial Statements

**Note No.3 - SURPLUS**

Particulars	AS AT 31ST MARCH, 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
Surplus i.e. balance in Statement of Profit & Loss. As per last balance sheet.	2,111.74	1,844.51
Add :- Profit after tax for the year as per Statement of Profit & Loss.	807.08	267.23
<b>TOTAL RUPEES</b>	<b>2,918.82</b>	<b>2,111.74</b>



**YOGIRAJ POWERTECH LIMITED**  
 ( formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED )

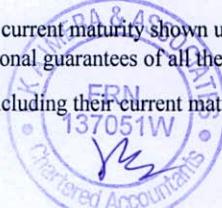
Notes Forming Part of Financial Statements

Note No.4 - LONG TERM BORROWINGS

Particulars	AS AT 31ST MARCH, 2025	AS AT 31st MARCH 2024.
	Rs. in Lakhs	Rs. in Lakhs
<b>Secured Loans.</b>		
<b>(a) Term Loan :</b>		
* From Bank		
(i) TJSB Sahakari Bank Ltd.	28.59	3.98
(Secured by Mortgage / hypothecation of Vehicles and carrying interest at rates ranging from 8.81% p.a to 9.41% p.a and repayable 60 to 84 Monthly instalments from the date of the loan).		
(ii) TJSB Sahakari Bank Ltd	238.09	542.19
(Secured by Mortgage of company properties & personal properties of director and carrying interest rate at rates ranging from 9.25% p.a to 12.60% p.a and repayable from 36 to 90 Monthly installments from moratorium period i.e.12 to 24Months from the date of the loan).		
(iii) Yes Bank Ltd.	4.81	7.12
(Secured by Mortgage / hypothecation of Vehicles and carrying interest at rates @8.81% p.a and repayable 60 Monthly instalments from the date of the loan).		
(iv) HDFC Bank Ltd.	13.01	-
(Secured by Mortgage / hypothecation of Vehicles and carrying interest at rates @9.41% p.a and repayable 60 Monthly instalments from the date of the loan).		
<b>Unsecured Loans:</b>		
* From Bank.		
(i) Axis Bank Ltd	8.33	26.33
(ii) HDFC Bank Ltd	-	6.60
(iii) IDFC Bank Ltd	-	10.26
(iv) Kotak Mahindra Bank Ltd	-	16.22
(v) SCB Ltd	13.22	30.64
(vi) Yes Bank Ltd	12.53	39.60
(vii) Deutsche Bank Ltd	14.69	31.92
(viii) ICICI Bank Ltd	9.11	39.39
(ix) Indusind Bank Ltd	8.41	26.49
(x) Unity Small Finance Bank	13.26	30.68
* From NBFC.		
(i) Protium Finance Ltd (Fedbank Financial Services Ltd)	14.94	22.18
(ii) Fullerton India Credit Co Ltd	21.49	34.07
(iii) Aditya Birla Finance Ltd	44.06	42.85
(iv) Ambit Finance Pvt Ltd	13.25	30.68
(v) Bajaj Finance Ltd	34.31	46.34
(vi) Clix Capital Services Pvt Ltd	11.96	25.85
(vii) Godrej Finance Ltd	21.02	25.00
(viii) Hero Fincrop Ltd	11.99	25.91
(xi) L & T Finance Ltd	6.72	21.19
(x) Mas Financial Services Pvt Ltd	22.21	48.00
(xi) Shriram Finance Ltd	13.29	30.75
(xii) SMC Moneywise Financial Services Pvt Ltd	20.03	46.39
(xiii) Ugro Capital Ltd	13.26	30.68
(Unsecured carrying interest at rates ranging from 13.25% p.a to 16% p.a and repayable from 30 to 49 monthly instalments from the date of the loan).		
<b>TOTAL RUPEES</b>	<b>612.58</b>	<b>1,241.31</b>

**Note:**

- i) The loan from TJSB Sahakari Bank Ltd including their current maturity shown under short term borrowings have been secured by Mortgage / hypothecation of Vehicles and also by personal guarantees of all the Directors.
- ii) The unsecured loan from other bank & other parties including their current maturity shown under short term borrowings have been secured by personal guarantees of all the Directors.



*[Signature]*

**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

**Notes Forming Part of Financial Statements**

**Note No.5 - LONG TERM PROVISIONS**

Particulars	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
(a) Provision for employee's benefits:		
Gratuity	51.36	42.58
<b>TOTAL RUPEES</b>	<b>51.36</b>	<b>42.58</b>



*John Neeru*

**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

Notes Forming Part of Financial Statements

**Note No.6 - SHORT TERM BORROWINGS**

Particulars	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
<b>A) Secured Loans.</b> <b>Loan from Bank Repayable on demand CC\CA.</b> <b>i) From Bank TJSB Sahakari Bank Ltd:</b> (Secured by Hypothecation materials at site, work-in-progress & book debts & also by personal guarantees of all directors and collateral security by way of mortgage of some of their personal properties. The cash credit is repayable on demand and carries interest at rates @ 11.35% p.a.).	2,594.18	2,074.74
<b>B) Secured Loan from The National Small Industries Corporation Ltd ( NSIC).</b> Secured by Bank Guarantee and repayable 180days from date of disbursement and carries interest rate @11%.	482.51	476.34
<b>C) Current Maturities Of Long Term Debt:</b> (i) Term Loan From Bank and other financial Institution	702.67	659.75
<b>D) Unsecured Loan from Yes Bank Ltd.</b> Revolving facility; sanctioned limit ₹500 Lakhs; each tranche repayable within 90 days from the date of disbursement and carrying interest rate @ 10.75% p.a.	250.00	-
<b>E) Unsecured Loan from Directors &amp; their relatives.</b> (Unsecured carrying nil rate of interest.)	208.27	7.97
<b>TOTAL RUPEES</b>	<b>4,237.63</b>	<b>3,218.80</b>



**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

Notes Forming Part of Financial Statements

**Note No.7 -TRADE PAYABLES**

Particulars	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
1) Total Outstanding Dues of Creditors other than Micro and Small Enterprises.	383.66	986.31
2) Total Outstanding Dues of Micro and Small Enterprises.	55.87	233.41
<b>TOTAL RUPEES</b>	<b>439.53</b>	<b>1,219.72</b>

**Current Year:**

Particulars	Outstanding for following periods from due date of payment.				
	Less than 1 year	1-2years	2-3 years	More than 3 Years	Total
(i) MSME	52.12	3.75	-	-	55.87
(ii) Others	347.59	3.53	2.49	30.05	383.66
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-

**Previous Year:**

Particulars	Outstanding for following periods from due date of payment.				
	Less than 1 year	1-2years	2-3 years	More than 3 Years	Total
(i) MSME	215.53	9.21	8.67	-	233.41
(ii) Others	920.82	5.73	4.15	55.61	986.31
(iii) Disputed dues-MSME					-
(iv) Disputed dues-Others					-



**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

**Notes Forming Part of Financial Statements**

**Note No.8 - OTHER CURRENT LIABILITIES**

Particulars	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
(a) Interest Accrued but not Due on Term Loans & Borrowing	11.93	19.14
(b) Statutory Liabilities	59.38	36.84
(c) Other Liabilities	14.16	10.71
(d) Security Deposits and Others	461.33	537.46
(e) Income received in advance	-	0.41
<b>TOTAL RUPEES</b>	<b>546.80</b>	<b>604.56</b>



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**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

Notes Forming Part of Financial Statements

Note No. 9 - SHORT TERM PROVISIONS

Particulars	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
a) Employee's Benefits		
(i) Salary & Reimbursements.	70.48	64.64
(ii) Leave Encashment and Gratuity.	19.39	19.54
<b>TOTAL RUPEES</b>	<b>89.87</b>	<b>84.18</b>



**YOGIRAJ POWERTECH LIMITED**  
(formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

— Note No.10 Fixed Assets (TANGIBLE ASSETS) as at & for the year ended 31st March 2025

(Rs.In Lakhs )

PARTICULARS	Capitalised Date	GROSS BLOCK					ACCUMULATED DEPRECIATION							NET BLOCK				
		BALANCE AS ON 01.04.2024 (Original Cost)		ADDITION DURING YEAR BEFORE 30.09.2024		SOLD /TRFD	BALANCE AS ON 31.03.2025	RATE OF DEP.	Dep charged upto 31.03.2024	Salvaged value	Depreciabl e amount over whole life	Excess Dep. (Already charged)	PROVIDED DURING THE YEAR	ON SOLD	Transfere d to Reserve	BALANCE AS ON 31.03.2025	W.D.VAS ON 31.03.2025	W.D.V AS ON 31.03.2024
		Before 30.09.2024	After 30.09.2024															
<b>(I) TANGIBLE ASSETS</b>	(MM/DD/YR)																	
<b>(A) Land</b>																		
Land ( Freehold )		1.12	-	-	-		1.12	-	-	-	-	-	-	-	-	1.12	1.12	
<b>(B) Buildings</b>																-	-	
Building (Office)		343.50	-	-	-		343.50	0.00	62.28	17.18	326.33	-	5.24	-	-	67.52	275.98	281.22
Other Building (Staff Quarter)		6.67	-	-	-		6.67	0.00	2.51	0.33	6.34	-	0.13	-	-	2.64	4.04	4.17
<b>(C) Plant &amp; Machinery :</b>																-	-	
Plant & Machinery		42.81	0.60	41.56	-		84.98	0.00	20.90	-	80.73	-	10.08	-	-	30.98	54.00	21.92
<b>(D) Furniture And Fixture</b>																-	-	
Furniture And Fixture		47.86	-	0.15	-		48.00	-	30.22	2.37	45.10	0.53	3.09	-	-	33.31	14.70	17.64
<b>(E) Motor Vehicles</b>																-	-	
Vehicles		176.37	34.39	-	-		210.76	0.00	99.30	10.54	200.22	-	16.92	-	-	116.21	94.55	77.08
Vehicle (Others )		0.06	-	-	-		0.06	0.00	0.06	0.00	0.06	-	-	-	-	0.06	0.00	0.00
<b>( F ) Office Equipments</b>																-	-	
Air conditioners		9.48	0.31	-	-		9.80	0.00	7.06	0.49	9.31	0.00	0.71	-	-	7.77	2.03	2.42
Other Equipments		36.06	0.28	0.24	-		36.58	0.00	25.51	1.83	34.75	-	3.12	-	-	28.63	7.96	10.56
<b>( G ) Computer and &amp; Lap Tops</b>																-	-	
Computers		30.11	3.47	2.90	-		36.47	0.00	23.68	1.82	34.65	0.00	3.25	-	-	26.92	9.55	6.43
<b>Sub Total-( I )</b>		694.06	39.05	44.85	-		777.96	0.00	271.51	34.57	737.48	0.53	42.52	-	-	314.03	463.93	422.55

Note No.11 Fixed Assets (INTANGIBLE ASSTES) as at & for the year ended 31st March 2025.

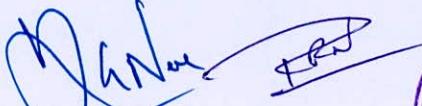
<b>(II) INTANGIBLE ASSTES</b>																	
Goodwill	31-03-2010	40.00	-	-		40.00	0.00	39.29	2.00	38.00	1.29	0.18	-	-	39.47	0.53	0.71
Software		11.74	-	-		11.74	0.00	11.15	0.59	11.15	-	-	-	-	11.15	0.59	0.59
<b>Sub Total-( II )</b>		51.74	-	-		51.74	0.00	50.44	2.59	49.15	1.29	0.18	-	-	50.62	1.12	1.30
<b>TOTAL (I+II)</b>		745.80	39.05	44.85	-	829.70	0.00	321.95	37.15	786.64	1.82	42.70	-	-	364.65	465.05	423.85

For M/s L. K. Ajmera & Associates  
(I.C.A.I.REG.NO.137051W)  
Chartered Accountants



(Lalit Kumar Ajmera)  
M.No.156116  
Proprietor  
Place: Navi Mumbai  
Date :25th September 2025

For Yogiraj Powertech Limited  
(formerly known as Yogiraj Powertech Pvt Ltd )




(Ravindra G Nene)  
Director  
DIN:02943608  
Place:Navi Mumbai  
Date :25th September 2025



**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

Notes Forming Part of Financial Statements

**Note No.12 - NON-CURRENT INVESTMENTS**

PARTICULARS	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
<b>(A) Trade Investments:</b>		
i) Investment in equity instruments ( Unquoted )	5.00	5.00
<b>TOTAL RUPEES</b>	5.00	5.00

**1). Note to Investment in equity instruments.**

S.No	NAME OF THE BODY CORPORATE	Subsidiary / Associate / JV/ / Others	No. of Shares / Units			Quoted / Unquoted	Partly Paid / Fully paid	Rs. in Lakhs	Rs. in Lakhs	Basis of Valuation
			2025	Addition	2024			2025	2024	
<b>i</b>	TJSB Sahakari Bank Ltd	Other	10000	0	10000	Not Quoted	Fully Paid	5.00	5.00	At cost
	<b>TOTAL RUPEES</b>							5.00	5.00	



**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

**Notes Forming Part of Financial Statements**

**Note No.13 - LONG-TERM LOANS AND ADVANCES**

Particulars	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
<b>Unsecured, Considered Good</b>		
(a) Other Deposits	6.17	4.77
<b>TOTAL RUPEES</b>	<b>6.17</b>	<b>4.77</b>



**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

**Notes Forming Part of Financial Statements**

**Note No. 14 -OTHER NON CURRENT ASSETS**

Particulars	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
a) Security Deposits:		
(i) Security Deposits.	32.99	27.02
(ii) Earnest Money Deposit.	7.54	7.70
(iii) Retention Money.	2.78	2.78
(b) Interest Accrued on Bank Deposits	0.02	0.01
(c) Pre-paid Expenses	9.23	6.00
(d) Other Receivables	104.60	104.60
<b>TOTAL RUPEES</b>	<b>157.16</b>	<b>148.11</b>



*John Nee*

**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

**Notes Forming Part of Financial Statements**

**Note No. 15 - INVENTORIES**

<b>Particulars</b>	<b>AS AT 31st MARCH 2025</b>	<b>AS AT 31st MARCH 2024.</b>
	<b>Rs. in Lakhs</b>	<b>Rs. in Lakhs</b>
(a) Materials and W.I.P at site and at own stores. (Valued & Certified by Director).	4,112.63	4,150.22
<b>TOTAL RUPEES</b>	<b>4,112.63</b>	<b>4,150.22</b>



*[Signature]*

*[Signature]*

**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

Notes Forming Part of Financial Statements

Note No. 16 - TRADE RECEIVABLES

Particulars	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
a). Outstanding for a period less than six months from the date they are due for payment.		
i) Unsecured, considered good.	927.60	1,446.84
b). Outstanding for a period more than six months from the date they are due for payment.		
ii) Unsecured, considered good	5.59	33.81
c ) Unbilled Revenue	733.22	-
<b>TOTAL RUPEES</b>	<b>1,666.41</b>	<b>1,480.65</b>

**Current Year:**

Particulars	Outstanding for following periods from the date of payment.					Total (Rs.In Lakhs)
	Less than 6 Months	6 Month to 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- considered good.	1,660.82	-	3.92	-	1.67	1,666.41
(ii) Undisputed Trade Receivables-Considered Doubtful						-
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-

**Previous Year:**

Particulars	Outstanding for following periods from the date of payment					Total (Rs.In Lakhs)
	Less than 6 months	6m to 1 year	1-2 Years	2-3 years	More than 3 years.	
(i) Undisputed Trade receivables- considered good	1,446.84	24.77	7.37	-	1.67	1,480.65
(ii) Undisputed Trade Receivables- Considered Doubtful						-
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-



*J. N. Patel*

**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

**Notes Forming Part of Financial Statements**

**Note No. 17 - CASH & BANK BALANCES**

Particulars	AS AT 31st MARCH 2025		AS AT 31st MARCH 2024	
	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
<b>a) Cash &amp; Cash Equivalents:</b>				
i ) Cash on hand	6.47		7.12	
ii) With banks in current Accounts	19.42		9.27	
iii) Term deposits having maturity of 3 months or less.	228.79	254.68	187.66	204.05
<b>b) Other Bank Balance kept as margin money in CC A/c &amp; guarantees with banks as security.</b>				
i) Having maturity more than 3 months but less than 12 months	154.69		196.07	
ii) Having maturity more than 12 months.	17.79	172.48	3.16	199.23
<b>c) Other Bank Balances as Security Deposits and EMD by Principal Employer:</b>				
i) Having maturity more than 3 months but less than 12 months	33.43		15.64	
ii) Having maturity more than 12 months	1.31	34.74	1.21	16.85
<b>TOTAL RUPEES</b>		461.90		420.13



*D. h. Nair*

**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

Notes Forming Part of Financial Statements

**Note No.18 - SHORT TERM LOANS AND ADVANCES.**

Particulars	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
<b>Unsecured, considered good:</b>		
(a) Loans and advances to employees	13.60	15.31
(b) Advances to Suppliers	269.84	212.96
(c) Other loans and Advances.	0.95	8.54
(d) Security Deposits:		
(i) Security Deposits.	1,435.81	1,190.65
(ii) Earnest Money Deposit.	41.79	62.02
(iii) Retention Money.	320.56	310.55
(e) Balances with government authorities:		
(i) Prepaid Income taxes	4.67	135.51
(ii) MVAT Input Credit Receivable	7.06	7.06
(iii) Income Tax deposit A.Y 2009 to 2012	-	46.39
<b>TOTAL RUPEES</b>	<b>2,094.28</b>	<b>1,988.99</b>



**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

Notes Forming Part of Financial Statements

Note No.19 -OTHER CURRENT ASSETS

Particulars	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
(i) Interest Receivable on Bank Deposits and others.	9.47	7.82
(ii) Other Receivable.	4.27	6.54
(iii) Pre-Paid Expenses.	56.89	30.66
<b>TOTAL RUPEES</b>	<b>70.63</b>	<b>45.02</b>



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**YOGIRAJ POWERTECH LIMITED**  
(formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

Notes Forming Part of Financial Statements

Note No.20 - REVENUE FROM OPERATIONS

Particulars.	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
Contract Receipts.	9,179.42	8,678.31
<b>TOTAL RUPEES</b>	<b>9,179.42</b>	<b>8,678.31</b>



**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

**Notes Forming Part of Financial Statements**

**Note No.21 - OTHER INCOME**

<b>OTHER INCOME</b>	<b>AS AT 31st MARCH 2025</b>	<b>AS AT 31st MARCH 2024</b>
	<b>Rs. in Lakhs</b>	<b>Rs. in Lakhs</b>
(i) Interest Income	40.28	29.00
(ii) Dividend Income:		
from long-term investments	0.75	1.35
(iii) Miscellaneous Income	16.30	5.83
<b>TOTAL RUPEES</b>	<b>57.33</b>	<b>36.18</b>



*John Neel*

**YOGIRAJ POWERTECH LIMITED**  
(formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

**Notes Forming Part of Financial Statements**

**Note No. 22 - PURCHASE OF STOCK- IN- TRADE**

<b>Particulars</b>	<b>AS AT 31st MARCH 2025</b>	<b>AS AT 31st MARCH 2024</b>
	<b>Rs. in Lakhs</b>	<b>Rs. in Lakhs</b>
Purchases During the Year:	3,715.20	4,323.66
<b>TOTAL RUPEES</b>	<b>3,715.20</b>	<b>4,323.66</b>



**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

Notes Forming Part of Financial Statements

**Note No. 23 - CHANGES IN INVENTORY OF WORK-IN-PROGRESS AND STOCK-IN-TRADE.**

Particulars	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
<u>Closing Inventory</u>	4,112.63	4,150.22
Sub-Total-1	4,112.63	4,150.22
<u>Opening Inventory</u>	4,150.22	3,965.71
Sub-Total-2	4,150.22	3,965.71
Increase/(Decrease)(Net).	(2-1) 37.59	(184.51)



**YOGIRAJ POWERTECH LIMITED**  
**(formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)**

**Notes Forming Part of Financial Statements**

**Note No.24 - EMPLOYEE BENEFITS EXPENSES**

Particulars	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
(i) Remuneration ( Including Remuneration to Directors).	924.20	694.72
(ii) Contribution to Provident fund & E.S.I.C incl. related charges.	14.13	13.96
(iii) Gratuity (Accruing).	10.05	7.03
(iv) Staff welfare expenses.	47.04	45.12
<b>TOTAL RUPEES</b>	<b>995.42</b>	<b>760.83</b>



*John Nair*

**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

Notes Forming Part of Financial Statements

Note No. 25 - FINANCE COST

Particulars	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
<b>(a) Interest Expense on.</b>		
(i) Borrowings	565.06	527.79
<b>(b) Other Finance Charges</b>	63.81	91.63
<b>TOTAL RUPEES</b>	<b>628.87</b>	<b>619.42</b>



**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

Notes Forming Part of Financial Statements

**Note No.26 - DEPRECIATION AND AMORTISATION EXPENSES**

<b>DEPRECIATION &amp; OTHER CHARGES FOR TANGIBLE ASSETS</b>	<b>AS AT 31st MARCH 2025</b>	<b>AS AT 31st MARCH 2024</b>
	<b>Rs. in Lakhs</b>	<b>Rs. in Lakhs</b>
Depreciation on Fixed Assets	42.70	37.88
<b>TOTAL RUPEES</b>	<b>42.70</b>	<b>37.88</b>



**YOGIRAJ POWERTECH LIMITED**  
 (formerly known as YOGIRAJ POWERTECH PRIVATE LIMITED)

Notes Forming Part of Financial Statements

Note No.27 -OTHER EXPENSES

Particulars	AS AT 31st MARCH 2025	AS AT 31st MARCH 2024
	Rs. in Lakhs	Rs. in Lakhs
Power and fuel.	40.97	39.47
Testing Charges	15.00	17.54
Repairs to Buildings.	-	2.13
Repairs to Machinery.	22.09	21.84
Repairs & Maintenance to Others	13.37	9.43
Rent at site	15.47	20.97
Insurance	39.17	86.07
Rates and taxes (Other than taxes on income)	177.30	274.74
Telephone Expenses	3.68	4.20
Travelling & Conveyance Expenses	36.78	41.98
Printing & Stationery	3.67	5.93
Transport Charges	14.49	21.38
Advertising Expenses	1.92	2.29
Gift Expenses	1.41	1.39
Site Expenses	799.94	793.56
Recoveries effected by Principal contractor.	11.89	16.51
Subcontracting Expenses	1,506.17	1,291.59
Donations	3.34	1.75
Legal and Professional Fees	34.00	56.37
Balance Written off/ Written back	9.84	1.15
Hire Charges	25.16	20.39
Payment to Auditors for audit under Companies Act 2013.	2.00	2.00
Tender Fees	1.69	3.00
Miscellaneous Expenses	8.93	10.94
<b>TOTAL RUPEES</b>	<b>2,788.28</b>	<b>2,746.62</b>



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