

SRIKARA TECHNOLOGIES PRIVATE LIMITED
CIN - U72900TN2021PTC147128
Balance Sheet as at March 31 2026

(Rupees in thousands)

ASSETS	Note No.	As at March 31 2026	As at March 31 2025	As at April 01 2024
Non-current assets				
Property, Plant and Equipment	1.1	4,20,479	-	-
Financial assets				
Other Financial assets	1.2	14	10	-
Other non-current assets	1.3	-	-	-
		4,20,493	10	-
Current assets				
Inventories	1.4	-	4,11,226	-
Financial assets				
Cash and cash equivalents	1.5	164	390	99
Other Financial assets	1.6	7,704	-	-
Other Current assets	1.7	-	5,520	-
		7,868	4,17,136	99
Total Assets		4,28,361	4,17,146	99
EQUITY AND LIABILITIES				
EQUITY				
Equity Share capital	1.8	243	100	100
Other Equity	1.9	4,27,854	(42)	(6)
		4,28,097	58	94
LIABILITIES				
Current liabilities				
Financial Liabilities				
Other current Financial Liabilities	1.10	258	45	-
Other current liabilities	1.11	6	4,17,038	-
Provisions	1.12	-	-	5
Current tax liabilities (Net)	1.13	-	5	-
		264	4,17,088	5
Total Equity and Liabilities		4,28,361	4,17,146	99

The accompanying notes form an integral part of the financial statements
This is the Balance Sheet referred to in our report of even date

For PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants
Firm Registration No. 003990S/S200018

For and on behalf of the Board

S.Rajeshwari
Partner
Membership No. 024105
Place : Chennai
Date : 06.05.2026

S Ravi
Non - Executive Director
DIN : 01257716
Place: Coimbatore
Date : 06.05.2026

Kim Jong Seob
Non - Executive Director
DIN : 07382589
Place: Tiruvallur
Date : 06.05.2026

SRIKARA TECHNOLOGIES PRIVATE LIMITED

CIN - U72900TN2021PTC147128

Statement of Profit and loss for the year ended March 31 2026**(Rupees in thousands)**

Particulars	Note No.	Year ended March 31 2026	Year ended March 31 2025
INCOME			
Revenue From Operations	2.1	7,704	-
Other Income	2.2	-	132
Total Income		7,704	132
EXPENSES			
Purchases of Stock-in-Trade	2.3	-	4,11,226
Changes in inventories of finished goods and work-in-progress	2.4	-	(4,11,226)
Finance costs	2.5	17	4
Other expenses	2.6	1,874	110
Total expenses		1,891	114
Profit before exceptional items and tax		5,813	18
Exceptional items		-	-
Profit before tax		5,813	18
Tax expense:			
(1) Current tax for the year		-	(5)
(2) Deferred tax		-	-
Profit for the year		5,813	13
Other Comprehensive Income ('OCI')			
(i) Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plans		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Income for the year, net of tax		-	-
Total Comprehensive Income for the year (Comprising Profit and Other Comprehensive Income for the year)		5,813	13
Earnings per equity share Basic & Diluted (Face value of ₹. 10/-)		406	1
- for continuing operations		406	1

The accompanying notes form an integral part of the financial statements

This is the Statement of Profit & Loss referred to in our report of even date

For PKF SRIDHAR & SANTHANAM LLP**For and on behalf of the Board**

Chartered Accountants

Firm Registration No. 003990S/S200018

S.Rajeshwari

Partner

Membership No. 024105

Place :

Date : 06.05.2026

S Ravi

Non - Executive Director

DIN : 01257716

Place: Coimbatore

Date : 06.05.2026

Kim Jong Seob

Non - Executive Dir

DIN : 07382589

Place: Tiruvallur

Date : 06.05.2026

SRIKARA TECHNOLOGIES PRIVATE LIMITED
CIN - U72900TN2021PTC147128
Cashflow Statement for the year ended March 31 2026
(Rupees in thousands)

Particulars	Year ended March 31 2026	Year ended March 31 2025
Cash flows from operating activities		
Profit before taxation ('PBT')	5,813	18
<u>Adjustments to reconcile PBT to net cash flows:</u>		
Interest expense (including fair value changes in financial instruments)	17	4
Operating cash flow before changes in working capital	5,830	22
Adjustments for:		
Increase/ (Decrease) in provisions	-	(5)
Increase/ (Decrease) in other current liabilities	(4,17,032)	7,89,030
Increase/ (Decrease) in other current financial liabilities	213	45
(Increase)/ Decrease in other non-current financial assets	-	(10)
(Increase)/ Decrease in other current financial assets	(7,708)	-
(Increase)/ Decrease in other current assets	5,520	(5,520)
(Increase)/ Decrease in inventories	-	(7,83,267)
Cash generated from operations	(4,13,177)	295
Income taxes paid	(5)	0
Net cash from operating activities - A	(4,13,182)	295
Cash flows from investing activities		
Payment for Purchase of property, plant and equipment	(9,253)	-
Net cash used in investing activities - B	(9,253)	-
Cash flows from financing activities		
Capital reserve on account of demerger	-	-
Proceeds from Share Issue	4,22,226	-
Principal payments towards lease liability	-	-
Interest paid (incl. interest on lease liability)	-	-
Financing cost	(17)	(4)
Net cash used in financing activities- C	4,22,209	(4)
Net increase / (decrease) in cash and cash equivalents - (A+B+C)	(226)	291
Cash and cash equivalents at beginning of year	390	99
Cash and cash equivalents at end of year	164	390

Notes: 1. Reconciliation of Cash & Cash equivalents as per Cash Flow Statement

Cash & cash equivalents consists of:	Year ended March 31 2026	Year ended March 31 2025
Balance with Banks	37	263
Cash on Hand	127	127
Total	164	390

The accompanying notes form an integral part of the financial statements

This is the Statement of Cash Flows referred to in our report of even date

For PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Firm Registration No. 003990S/S200018

For and on behalf of the Board
S.Rajeshwari

Partner

Membership No. 024105

Place :

Date : 06.05.2026

S Ravi

Non - Executive Director

DIN : 01257716

Place: Coimbatore

Date : 06.05.2026

Kim Jong Seob

Non - Executive Dire

DIN : 07382589

Place: Tiruvallur

Date : 06.05.2026

SRIKARA TECHNOLOGIES PRIVATE LIMITED
CIN - U72900TN2021PTC147128
Statement of Changes in Equity

(Rupees in thousands)

a. Equity Share Capital	Balance at the beginning of April 1,2025	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Balance As at March 31 2026
Paid up Share Capital	100	143	-	243

a. Equity Share Capital	Balance at the beginning of April 1,2024	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Balance As at March 31 2025
Paid up Share Capital	100	-	-	100

Reserves and Surplus					
b. Other Equity	Securities Premium Reserve	General Reserve	Capital Reserve	Retained Earnings	Total
Balance as at April 1, 2024	-	-	-	(6)	(6)
Profit for the year	-	-	-	13	13
Addition on account of demerger	-	-	(50)	-	(50)
Other Comprehensive Income	-	-	-	-	-
- Defined Benefit Plan	-	-	-	-	-
Total Comprehensive Income for the year	-	-	(50)	13	(37)
Balance as at March 31 2025	-	-	(50)	8	(42)
Profit for the year	-	-	-	5,813	5,813
Shares issued during the year	4,22,083	-	-	-	4,22,083
Other Comprehensive Income	-	-	-	-	-
- Defined Benefit Plan	-	-	-	-	-
Total Comprehensive Income for the year	4,22,083	-	-	5,813	4,27,896
Balance as at March 31 2026	4,22,083	-	(50)	5,821	4,27,854

The accompanying notes form an integral part of the financial statements
This is the Statement of Changes in Equity referred to in our report of even date

For PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants
Firm Registration No. 003990S/S200018

For and on behalf of the Board

S.Rajeshwari
Partner
Membership No. 024105
Date : 06.05.2026

S Ravi
Non - Executive Director
DIN : 01257716
Place: Coimbatore
Date : 06.05.2026

Kim Jong Seob
Non - Executive Dire
DIN : 07382589
Place: Tiruvallur
Date : 06.05.2026

NOTE No. 1.1**PROPERTY, PLANT & EQUIPMENT****(Rupees in thousand)**

Particulars	As at March 31 2026	As at March 31 2025	As at April 01 2024
Land	-	-	-
Gross Block Value			
Opening Balance	-	-	-
Conversion of Inventory to PPE [Refer Note 1.1 (a)]	-	-	-
- Opening Balance	4,11,226		
- Current Year Purchases	9,253		
Additions	-	-	-
Deletions	-	-	-
Closing Balance	4,20,479	-	-
Accumulated Depreciation	-	-	-
Opening Balance	-	-	-
Additions	-	-	-
Deletions	-	-	-
Closing Balance	-	-	-
Net Block Value	4,20,479	-	-

Note 1.1 (a)**Reclassification of Land from Inventory to Property, Plant & Equipment**

During the year, the Company has reclassified certain land parcels from Inventory to Property, Plant and Equipment (PPE).

These land parcels were earlier held for sale in the ordinary course of business. Based on a change in management's intent and in connection with the proposed Composite Scheme of Arrangement with its Immediate Holding Company (as approved by the respective Boards and filed with the Hon'ble National Company Law Tribunal (NCLT)), the Company has assessed that these land parcels are no longer held for sale but are intended to be held for use within the Group.

The Company has leased these land parcels to its Intermediate Holding Company and earns rental income therefrom. As per the principles of Ind AS 40, property held to earn rentals would ordinarily be classified as Investment Property in standalone financial statements.

However, the Company has filed a Composite Scheme of Arrangement with its Immediate Holding Company, as mentioned above. The Composite Scheme is expected to be approved within 12 months from the end of the reporting period and provides for transfer of these land parcels to the Holding Company with a retrospective appointed date.

Pending approval of the Composite Scheme:

- the leasing arrangement is considered temporary in nature,
- the assets are not intended to be held for long-term rental yield, and
- the ultimate use of these assets is as owner-occupied assets within the Group.

Considering the advanced stage of regulatory approvals, the retrospective nature of the Composite Scheme, and the underlying economic substance of the arrangement, management has classified such land parcels as Property, Plant and Equipment instead of Investment Property.

Accordingly, in line with the principles of Ind AS 16, such land parcels have been reclassified to Property, Plant and Equipment at their carrying value as at the date of reclassification.

This reclassification has no impact on the Statement of Profit and Loss. Refer Note 3.15 for the details of the Composite Scheme of Arrangement

NOTE No. 1.2**OTHER NON CURRENT FINANCIAL ASSETS****(Rupees in thousand)**

Particulars	As at March 31 2026	As at March 31 2025	As at April 01 2024
<i>(Unsecured, Considered Good)</i>			
Other Deposits	14	10	
Total	14	10	-

NOTE No. 1.3**OTHER NON CURRENT ASSETS****Unsecured, considered good unless otherwise stated****(Rupees in thousands)**

Particulars	As at March 31 2026	As at March 31 2024	As at April 01 2024
Capital Advances	-		
Total	-	-	

NOTE No. 1.4
INVENTORIES

(Rupees in thousands)

Particulars	As at March 31 2026	As at March 31 2025	As at April 01 2024
<i>Cost or Net Realisable Value ('NRV') whichever is lower</i>			
Stock in Trade	-	4,11,226	
Total	-	4,11,226	-

NOTE No. 1.5
CASH AND CASH EQUIVALENTS

(Rupees in thousands)

Particulars	As at March 31 2026	As at March 31 2025	As at April 01 2024
a. Balances with banks	37	263	99
b. Cash on hand	127	127	-
Total	164	390	99

NOTE No. 1.6
OTHER CURRENT FINANCIAL ASSETS

(Rupees in thousands)

Particulars	As at March 31 2026	As at March 31 2024	As at April 01 2024
<i>(Unsecured, Considered Good)</i>			
Unbilled Revenue	7,704	-	
Other receivable	-		
Total	7,704	-	

NOTE No. 1.7
OTHER CURRENT ASSETS

(Rupees in thousands)

Particulars	As at March 31 2026	As at March 31 2025	As at April 01 2024
<i>(Unsecured, considered good unless otherwise stated)</i>			
Advance to Suppliers (Other than Capital Goods)		5,520	
Total	-	5,520	-

NOTE No. 1.8**EQUITY SHARE CAPITAL**

Particulars	As at March 31 2026		As at March 31 2025		As at April 01 2024	
	Nos.	Amount	Nos.	Amount	Nos.	Amount
<u>Authorised</u>						
Equity Shares of Rs.10 each	24,275	2,42,750	10,000	1,00,000	10,000	1,00,000
<u>Issued, called, subscribed & Paid Up</u>						
Equity Shares of Rs.10 each	24,275	2,42,750	10,000	1,00,000	10,000	1,00,000
Total	24,275	2,42,750	10,000	1,00,000	10,000	1,00,000

The movement of equity shares is as below

Particulars	As at March 31 2026		As at March 31 2025		As at April 01 2024	
	Nos.	Amount	Nos.	Amount	Nos.	Amount
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000	10,000	1,00,000
Additions due to issue of shares	14,275	1,42,750	-	-	-	-
Shares outstanding at the end of the year	24,275	2,42,750	10,000	1,00,000	10,000	1,00,000

Rights, Preferences and Restrictions to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. Dividend proposed if any by the Board of Directors is subject to the approval of shareholders in the Annual General Meeting, except in the case of interim dividend.

In the event of liquidation of the Company, the shareholders will be entitled to receive the remaining assets of the Company, in proportion to their shareholding. Being a private limited company the Articles of association of the Company contains restrictions on transfer of shares as stipulated in the Act.

During the year, the Company has issued equity shares by way of a rights issue to its existing shareholders i.e. to immediate Holding Company - Suprash Developers Private Limited. Pursuant to the rights issue, 14,275 equity shares of Rs. 10 each were allotted at a price of Rs. 29,578 per share, aggregating to Rs. 4,22,226 in thousands. The rights issue was made in proportion to the existing shareholding of the members as on the record date. Consequent to the allotment, the issued, subscribed and paid-up share capital of the Company increased from Rs. 100 (in thousands) to Rs. 243 (in thousands). The proceeds of the rights issue have been utilized for the purpose it was obtained.

During the year, the entire shareholding of Suprash Developers Private Limited ('Immediate Holding Company') was transferred by the previous shareholders to DR Axiom India Limited ('Intermediate Holding Company') pursuant to Share Purchase Agreement. Consequent to this transaction, the ownership and control of the Company has changed, and the management of the Company is now under the control of the Craftsman Automation Limited ('Ultimate Holding Company')

This change in shareholding and management of Immediate Holding Company has no impact on the financial position of the Company as presented in these financial statements, except for disclosure purposes in compliance with Ind AS and Schedule III to the Companies Act, 2013.

Shareholders' holding more than 5 percent equity shares

Name of the equity shareholder	As at March 31 2026	
	No. of Shares held	% of Holding
Suprash Developers Private Limited	24,274	99.99%
Total	24,274	99.99%

Shareholders' holding more than 5 percent equity shares

Name of the equity shareholder	As at March 31 2025	
	No. of Shares held	% of Holding
Suprash Developers Private Limited	9,999	99.99%
Total	9,999	99.99%

Shareholders' holding more than 5 percent equity shares

Name of the equity shareholder	As at April 01 2024	
	No. of Shares held	% of Holding
Jayanthilal Vijay Surana	5,000	50.00%
Suyash Surana	5,000	50.00%
Total	10,000	100.00%

Details of Promoter's shareholding in the company

Name of the Promoter	As at March 31 2026			As at March 31 2025			As at April 01 2024		
	No. of Shares held	% of Holding	% Change	No. of Shares held	% of Holding	% Change	No. of Shares held	% of Holding	% Change
Promoter									
Jayanthilal Vijay Surana	-	0.00%	-100%	1	0.00%	0.99%	5,000	50%	0%
Total	-	0.00%	-100%	1	0.00%	0.99%	5,000	50%	0%

For the period of five years immediately preceding the balance sheet date

(a) The Company has not allotted any shares pursuant to contracts without payment being received in cash

(b) The Company has not bought back any shares

(c) The Company has not issued any bonus shares

NOTE No. 1.9
OTHER EQUITY

(Rupees in thousand)

Particulars	As at March 31 2026	As at March 31 2025	As at April 01 2024
Reserves & Surplus			
Securities premium A	4,22,083	-	-
General Reserves B	-	-	-
Capital Reserve C	(50)	(50)	-
Retained Earnings D	5,821	8	(6)
Equity instruments through Other Comprehensive Income	-		
Total (A+B+C+D)	4,27,854	(42)	(6)

Additions and Deductions since the last balance sheet date:
(i) Securities Premium

	As at March 31 2026	As at March 31 2025	As at April 01 2024
Opening balance	-	-	-
Additions during the year	4,22,083	-	-
Closing balance	4,22,083	-	-

(ii) General Reserves

	As at March 31 2026	As at March 31 2025	As at April 01 2024
Opening balance	-	-	-

(iii) Capital Reserve

	As at March 31 2026	As at March 31 2025	As at April 01 2024
Opening balance	(50)	-	-
Adjustment due to Scheme of Arrangement [Refer note 3.14]	-	(50)	-
Closing balance	(50)	(50)	-

NOTE No. 1.10**OTHER CURRENT FINANCIAL LIABILITIES****(Rupees in thousand)**

Particulars	As at March 31 2026	As at March 31 2025	As at April 01 2024
Creditors for Expenses	258	45	
Total	258	45	-

NOTE No. 1.11**OTHER CURRENT LIABILITIES****(Rupees in thousand)**

Particulars	As at March 31 2026	As at March 31 2025	As at April 01 2024
Property Advance Received	-	4,16,532	
Other payables	-	459	-
Statutory Dues	6	48	-
Total	6	4,17,038	-

Note :

(a) Other Payables includes payable to immediate Holding company on account of effect of Scheme of Arrangement

NOTE No. 1.12**SHORT TERM PROVISIONS****(Rupees in thousand)**

Particulars	As at March 31 2026	As at March 31 2025	As at April 01 2024
Provision for employee benefits			
Other Provisions	-	-	5
Total	-	-	5

NOTE No. 1.13**CURRENT TAX LIABILITIES (NET)****(Rupees in thousand)**

Particulars	As at March 31 2026	As at March 31 2025	As at April 01 2024
Provision for tax (Net of Advance Tax)	-	5	-
Income tax provisions less advance payment	-	5	-

NOTE No. 2.1**REVENUE FROM OPERATIONS****(Rupees in thousands)**

Particulars	Year ended March 31 2026	Year ended March 31 2025
Sale of services		
Rental Income	7,704	-
Revenue from operations	7,704	-

NOTE No. 2.1 (a)**Contract Assets and Contract Liabilities****(Rupees in thousands)**

Particulars	Year ended March 31 2026	Year ended March 31 2025
Contract Assets	7,704	-
Contract Liabilities	-	-

NOTE No. 2.2**OTHER INCOME****(Rupees in thousands)**

Particulars	Year ended March 31 2026	Year ended March 31 2025
Miscellaneous Income	-	132
Total	-	132

NOTE No. 2.3**Purchases of Stock-in-Trade****(Rupees in thousands)**

Particulars	Year ended March 31 2026	Year ended March 31 2025
Purchases of Stock-in-Trade	9,253	7,83,267
Less: Transferred to Suprash on demerger arrangement [Refer Note 3.14]	-	(3,72,041)
Less : Conversion to Property, Plant & Equipment [Refer Note 1.1 (a)]	(9,253)	-
Total	-	4,11,226

NOTE No. 2.4**CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS****(Rupees in thousands)**

Particulars	Year ended March 31 2026	Year ended March 31 2025
Inventory at the end of the year		
Finished Goods	-	7,83,267
Less :Inventory transferred to Suprash on demerger arrangement	-	(3,72,041)
Sub total	-	4,11,226
Inventory at the beginning of the year		
Finished Goods	4,11,226	-
Sub total	4,11,226	-
(Increase) / decrease in inventory [Before Conversion]	4,11,226	
Less : Conversion to Property, Plant & Equipment [Refer Note 1.1 (a)]	(4,11,226)	
(Increase) / decrease in inventory	-	(4,11,226)

NOTE No. 2.5**FINANCE COSTS****(Rupees in thousands)**

Particulars	Year ended March 31 2026	Year ended March 31 2025
Bank charges	17	4
Total	17	4

NOTE No. 2.6**OTHER EXPENSES****(Rupees in thousands)**

Particulars	Year ended March 31 2026	Year ended March 31 2025
Administrative Expenses		
Professional and Consultancy charges	537	-
Rates & Taxes	9	19
General Administrative Expenses	36	41
Rent	6	-
Telephone Expenses	6	-
Advances Written Off	1,050	-
Remuneration to auditors		
Statutory Audit	200	50
Certification	30	-
Total Remuneration	230	50
A.	1,874	110
Selling expenses		
Sales Promotion Expenses	-	-
B.	-	-
Total (A+B)	1,874	110