

25<sup>th</sup> April 2026

The Manager-Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

The Manager- Listing  
National Stock Exchange of India Ltd.,  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (E)  
Mumbai-400051

BSE Code-526576

NSE Code-TECHIN

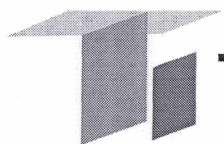
Subject- Revision in Financial Results (Annexure 1) Submitted on 23<sup>rd</sup> April 2026.

This is with reference to the Above mention subject please find the attached revised (Annexure -1) along with the financial results and Audit report which were already submitted on 23<sup>rd</sup> April 2026.

You are requested to take the above information on record.  
Thanking You.

Yours faithfully,  
For Techindia Nirman Limited,

Sunil Dixit  
Chief Financial Officer



**TECHINDIA  
NIRMAN LTD.**  
(CIN L45200MH1980PLC023364)

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2026

S. No	Particulars	Quarter Ended			Year Ended	
		31/03/2026 Audited	31/12/2025 Unaudited	31/03/2025 Audited	31/03/2026 Audited	31/03/2025 Audited
I	<b>Income</b>					
	(a) Revenue from operations	0.00	0.00	0.00	0.00	0.00
	(b) Other Operating Income	0.34	0.00	0.03	0.34	0.03
	<b>Total Income</b>	<b>0.34</b>	<b>0.00</b>	<b>0.03</b>	<b>0.34</b>	<b>0.03</b>
II	<b>Expenses</b>					
	a) Development Expenses	1.23	0.00	0.00	1.23	0.00
	b) Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	c) Changes in Inventory of Finished Goods & Work in Progress	0.00	0.00	0.00	0.00	0.00
	d) Employee Benefit Expense	13.90	4.45	3.93	13.90	13.98
	f) Depreciation & Amortisation Expenses	(5.63)	1.09	2.33	4.22	4.33
	g) Selling & Distribution Expenses	(3.26)	0.00	0.00	0.00	0.00
	h) Other Expenditure	13.84	0.17	2.47	13.84	42.76
	<b>Total Expenses</b>	<b>20.08</b>	<b>5.71</b>	<b>8.73</b>	<b>33.19</b>	<b>61.07</b>
III	<b>Profit from Operations before other income, finance cost and Exceptional Items (I-II)</b>	<b>(19.74)</b>	<b>(5.71)</b>	<b>(8.70)</b>	<b>(32.85)</b>	<b>(61.04)</b>
IV	Other Income	19.69	0.00	0.00	0.00	0.00
V	<b>Profit from Ordinary Activities before Finance cost and Exceptional Items (III+IV)</b>	<b>(0.05)</b>	<b>(5.71)</b>	<b>(8.70)</b>	<b>(32.85)</b>	<b>(61.04)</b>
VI	Finance Cost	48.99	0.00	15.97	29.30	15.97
VII	<b>Profit from Ordinary Activities after Finance cost (V-VI)</b>	<b>(49.04)</b>	<b>(5.71)</b>	<b>(24.67)</b>	<b>(62.15)</b>	<b>(77.01)</b>
VIII	Exceptional Items Income/(Expenses)	19.69	0.00	0.00	0.00	0.00
IX	<b>Profit from Ordinary Activities before Tax (VII-VIII)</b>	<b>(29.35)</b>	<b>(5.71)</b>	<b>(24.67)</b>	<b>(62.15)</b>	<b>(77.01)</b>
X	<b>Tax Expenses</b>					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Earlier Years Tax	0.00	0.00	5.69	0.00	5.69
XI	<b>Net Profit from Ordinary Activities after Tax (IX-X)</b>	<b>(29.35)</b>	<b>(5.71)</b>	<b>(30.36)</b>	<b>(62.15)</b>	<b>(82.70)</b>
XII	Extra Ordinary Items (Net of Tax)	19.69	0.00	0.00	0.00	0.00
XIII	<b>Net Profit for the period (XI-XII)</b>	<b>(49.04)</b>	<b>(5.71)</b>	<b>(30.36)</b>	<b>(62.15)</b>	<b>(82.70)</b>
XIV	<b>Other Comprehensive Income</b>					
	1. (a) Items that will not be reclassified to Profit or Loss	(0.49)	(0.08)	(0.06)	(0.49)	(0.06)
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	0.24	0.00	0.00	0.00	0.00
	2. (a) Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(b) Income tax relating to items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	<b>Total other Comprehensive Income</b>	<b>(0.25)</b>	<b>(0.08)</b>	<b>(0.06)</b>	<b>(0.49)</b>	<b>(0.06)</b>
XV	<b>Total Comprehensive Income for the period (XIII + XIV)</b>	<b>(49.29)</b>	<b>(5.79)</b>	<b>(30.42)</b>	<b>(62.64)</b>	<b>(82.76)</b>
XVI	<b>Paid Up Equity Share Capital (Face Value Rs. 10/- each)</b>	1432.60	1432.60	1432.60	1432.60	1432.60
XVII	<b>Reserve &amp; Surplus</b>				(403.20)	(340.56)
XVIII	<b>Earning per share (of Rs 10/- each) (not annualised) Basic &amp; Diluted</b>	(0.34)	(0.04)	(0.21)	(0.44)	(0.58)

Notes: Please refer attached sheet

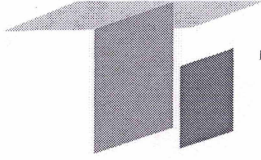


FOR TECHINDIA NIRMAN LTD

SATISH KAGLIWAL

DIRECTOR  
DIN 00119601

Place : Chhatrapati Sambhajnagar  
Date : 23 April 2026



**TECHINDIA**  
**NIRMAN LTD.**  
(CIN L45200MH1980PLC023364)

**NOTES TO STANDALONE AUDITED RESULTS FOR THE QUARTER & YEAR ENDED ON  
31/03/2026**

1. The board of the company was reinstated by National Company Law Appellate Tribunal (NCLAT) vide its Order dated 15th December 2025.
2. The composition of the Board of directors is not in accordance with SEBI (LODR) Regulations. The company has tried time and again to regularize the same, but due to resistance from the non-promoter shareholders, the company is unable to have a complete and proper board.
3. The interest payable on the loan received from a sister concern has not been accounted for as the case has been admitted with the Honorable Supreme Court of India and is sub judice.
4. The advances given for Real estate development, in two projects in Mumbai were delayed in payment due to lack of resources at the company level. However, since the board has been reinstated, we are trying again to renegotiate and restore normalcy in operations
5. The advances given for setting up R&D laboratory are also held up due to delay in payment due to lack of resources at the company level. However, since the board has been reinstated we are trying again to renegotiate and restore normalcy in operations
6. The company is dealing with one major product segment
  - a. Real Estate Development
7. Investor Complaints:
  - a. Received during the quarter - NIL
  - b. Pending at the end of quarter – NIL
8. The figures have been regrouped/rearranged, wherever necessary.



  
**Satish Kagliwal**  
Director  
DIN:00119601

**Place: Chhatrapati Sambhaji Nagar**  
**Date: 23 Apr 2026**

**Techindia Nirman Limited**  
**CIN: L45200MH1980PLC023364**  
**Nath House, Nath Road, Chhatrapati Sambhajnagar (Aurangabad), Maharashtra, India, 431005**  
**Balance Sheet as at March 31, 2026**

Particulars	Note	As at March 31, 2026 Rupees	As at March 31, 2025 Rupees
<b>Assets</b>			
<b>I) Non-Current Assets</b>			
a) Property, Plant and Equipment	3	2,197.88	2,202.10
b) Capital Work in Progress		-	-
<b>c) Financial Assets</b>			
(i) Investment	4	0.19	0.19
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(iv) Others	5	5,320.71	5,334.62
d) Deferred Tax Assets (Net)		-	-
e) Other Non-current Assets		-	-
		<b>7,518.78</b>	<b>7,536.91</b>
<b>II) Current Assets</b>			
a) Inventories	6	581.82	589.31
<b>b) Financial Assets</b>			
(i) Investment		-	-
(ii) Trade Receivables		-	-
(iii) Cash and cash equivalents	7	4.49	401.46
(v) Others	8	-	0.24
c) Current Tax Assets (Net)	9	18.55	18.55
d) Other current assets		-	-
		<b>604.86</b>	<b>1,009.57</b>
<b>Total Assets</b>		<b>8,123.65</b>	<b>8,546.48</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
a) Equity Share Capital	10	1,432.60	1,432.60
b) Other Equity	11	-403.21	-340.57
		<b>1,029.39</b>	<b>1,092.03</b>
<b>Liabilities</b>			
<b>I) Non-Current Liabilities</b>			
<b>a) Financial Liabilities</b>			
(i) Borrowings		-	-
b) Provisions	12	2.67	0.31
c) Deferred tax liabilities (Net)		-	-
d) Other non-current liabilities		-	-
		<b>2.67</b>	<b>0.31</b>
<b>II) Current Liabilities</b>			
<b>a) Financial Liabilities</b>			
(i) Borrowings	13	7,063.30	7,010.54
(ii) Trade Payables			
(a) Dues to MSME parties	14	1.06	1.21
(b) Dues to other than MSME parties	14	1.20	0.0015
b) Other current liabilities	15	25.97	440.25
c) Provisions	16	0.05	2.12
d) Current Tax Liabilities (Net)		-	-
		<b>7,091.58</b>	<b>7,454.13</b>
<b>Total</b>		<b>8,123.65</b>	<b>8,546.48</b>



For TechIndia Nirman Limited.

  
**Satish Kagliwal**  
 Director  
 DIN No.: 00119601

Place: Chhatrapati Sambhajnagar  
 Date: 23 April 2026

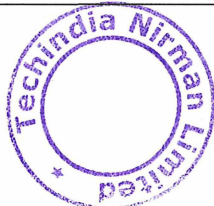
Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Lakhs	Lakhs	Lakhs	Lakhs
<b>A. Cash flow from operating activities</b>				
Net profit before tax		-62.64		-77.08
Adjustments for:				
Depreciation expense	4.22		4.34	
Provision for Gratuity	0.29		0.41	
Provision for Compensated Absences	-	4.51	0.11	4.86
Operating profit before working capital changes		-58.14		-72.21
Adjustments for changes in working capital:				
(Increase)/ Decrease in inventories	7.49		-	
(Increase)/ Decrease in other non - current financial asset	13.91		1,054.57	
(Increase)/ Decrease in loans and advances & Current assets	0.24		0.02	
Increase/ (Decrease) in trade payable	1.05		0.13	
Increase/ (Decrease) in other current liabilities	-414.28	-391.59	415.56	1,470.28
Operating profit after working capital changes		-449.73		1,398.07
Direct taxes paid (net of refund)		-		-
Net cash from operating activities (A)		-449.73		1,398.07
<b>B. Cash flow from investing activities</b>				
Loan (given)/ Recovered		-		6.01
Net cash used in investing activities (B)		-		6.01
<b>C. Cash flow from financing activities</b>				
Proceeds/ (Repayment) of Borrowings		52.75		-1,021.74
Reconciliation of Equity Share Capital		-		-0.03
Net cash used in financing activities (C)		52.75		-1,021.78
Net Decrease in Cash and Cash Equivalents (A+B+C)		-396.97		382.30
Cash and cash equivalents at the beginning of the year		401.46		19.16
Cash and cash equivalents at the end of the year		4.49		401.46
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		-396.97		382.30

Techindia Nirman Limited  
Statement of Cash Flows for the year ended March 31, 2026

	March 31, 2026	March 31, 2025
	Lakhs	Lakhs
Cash and cash equivalents comprise of:		
Cash on Hand	-	-
Bank Balances:		
- In Current Accounts	4.49	401.46
Cash and cash equivalents at the end of the year	4.49	401.46

Notes:

- The above Statement of Cash Flows has been prepared under "Indirect Method" set out in Ind AS - 7 "Statement of Cash Flows"
- Figures in brackets indicate cash outgo.
- Previous years figures have been regrouped/ rearranged wherever necessary.



For Techindia Nirman Limited

*[Signature]*

Satish Kagliwal  
Director  
DIN No.: 00119601

Place: Chhatrapati Sambhajnagar  
Date: 23 April 2026

**Annexure-1**

Statement of Impact of Audit Qualifications (for Audit Report with modified opinion) submitted along with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the financial year ended March 31, 2026 as per Regulation 33/52 of the SEBI (LODR) (Amended) Regulations, 2016.

		(Rs in Lakhs)	(Rs in Lakhs)	
1	Sr no	Particulars	Audited figure (as per reported before adjusting for qualification)	Audited figure (as per reported adjusting for qualification)
	1	Turnover/ Total Income	0.34	0.34
	2	Total Expenditure	62.98	62.98
	3	Net Profit/ (loss)	-62.64	-62.64
	4	Earning per share	-0.44	-0.44
	5	Total Assets	8,123.65	8,123.65
	6	Total Liabilities	8,123.65	8,123.65
	7	Net worth	1,029.39	1,029.39
	8	Any other financial item		
		<b>Audit Qualifications</b>		
	a	<p>1. The company had not accounted for accrued interest in respect of borrowings amounting to Rs 6434.68 Lakhs from Agri-Tech India Ltd. In the absence of approved resolution plan or appropriate accounting treatment, such non-recognition is not in accordance with the applicable accounting standards : Since the mater is sub-judice &amp; pending with The Hon'ble Supreme Court of India, financial impact could not be determine.</p> <p>2. The standalone financial statements have been prepared on a going concern basis. We draw attention to the fact that the Corporate Insolvency Resolution Process (CIRP) was initiated against the Company and admitted by the Hon'ble National Company Law Tribunal (NCLT). Subsequently, a resolution plan was submitted; however, before its approval, the Hon'ble National Company Law Appellate Tribunal (NCLAT) set aside the CIRP proceedings. The said matter has been challenged by Agri-Tech (India) Limited before the Hon'ble Supreme Court of India, and the appeal has been admitted and is currently sub judice. In view of the ongoing litigation and the uncertainty regarding the ultimate outcome of the matter, the impact, if any, on the carrying value of assets and liabilities as reflected in the standalone financial statements is presently not ascertainable. Accordingly, we are unable to determine the impact of the above matter on the standalone financial statements. Refer Note No. 27 to the standalone financial statements : Since the mater is sub-judice &amp; pending with The Hon'ble Supreme Court of India, financial impact could not be determine.</p> <p>3. The Company has certain non-compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including non-compliance with Board composition requirements. The financial impact of such non-compliances has not been determined. : Since the mater is sub-judice &amp; pending with The Hon'ble Supreme Court of India, financial impact could not be determine.</p> <p>4. We are unable to express an opinion about the recoverability of advances of Rs. 5320.70 lakhs granted for real estate development and for the research and development station. Refer Note no 5.1 and 5.2 of standalone financial Statements. : Since the mater is sub-judice &amp; pending with The Hon'ble Supreme Court of India, financial impact could not be determine.</p>		
	b	Type of Audit Qualification	Qualified Opinion	
	c	Frequency		
	d	For Audit Qualification where the impact is quantified by the auditor, Management Views	Since the matter is sub judice before the Hon'ble Supreme Court of India, the impact is unascertainable, the Interest had not being provided and faire value of the financial asset can not be recognised	
	e	For Audit Qualification where the impact is quantified by the Auditor		
	i	Management Estimation on impact of Audit Qualification	as stated above	
	ii	if Management is unable to estimate the impact		
	iii	Auditor Comments on		

For, Techindia Nirman Ltd.



Satish Kagiwal  
Director  
DIN No.: 00119601





Branches : Jalna | Chh.Sambhajinagar |  
Nagpur | Gondia | Chhindwara.

**K. P Sahasrabudhe & Co.**  
**Chartered Accountant**

**Independent Auditors' Report**

To,  
The Members of  
Techindia Nirman Limited  
Chh. Sambhajinagar.

**Report on the Audit of the Standalone Financial Statements**

**Qualified Opinion**

1. We have audited the accompanying standalone financial statements of Techindia Nirman Limited having CIN: L45200MH1980PLC023364 ("the Company"), which comprise the Standalone Balance Sheet as at 31<sup>st</sup> March 2026, the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Cash Flows and Standalone Statement of Changes in Equity for the year then ended, and notes to the Standalone financial statements, including a summary of material accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the Basis for Qualified Opinion section, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and the other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026 and its profit (financial performance including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

**Basis for Qualified Opinion**

3. The Company has not accounted for accrued interest liability in respect of borrowings amounting to ₹ 6434.68 lakhs from Agri-Tech (India) Limited. In absence of an approved resolution plan or appropriate accounting treatment, such non-recognition is not in accordance with applicable accounting standards. We are unable to determine the impact of the same on the financial statements. Refer Note no. 13.a.1 of the standalone financial Statements.
4. The standalone financial statements have been prepared on a going concern basis. We draw attention to the fact that the Corporate Insolvency Resolution Process (CIRP) was initiated against the Company and admitted by the Hon'ble National Company Law Tribunal (NCLT). Subsequently, a resolution plan was submitted; however, before its approval, the Hon'ble National Company Law Appellate Tribunal (NCLAT) set aside the CIRP proceedings. The said matter has been challenged by Agri-Tech (India) Limited before the Hon'ble Supreme Court of India, and the appeal has been admitted and is currently sub judice. In view of the ongoing litigation and the uncertainty regarding the ultimate outcome of the matter, the impact, if any, on the carrying value of assets and liabilities as reflected in the standalone financial statements is presently not ascertainable. Accordingly, we are unable to determine the impact of the above matter on the standalone financial statements. Refer Note No. 27 to the standalone financial statements.
5. The Company has certain non-compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including non-compliance with Board composition requirements. The financial impact of such non-compliances has not been determined.
6. We are unable to express an opinion about the recoverability of advances of Rs. 5320.70 lakhs granted for real estate development and for the research and development station. Refer Note no 5.1 and 5.2 of standalone financial Statements.

**Emphasis of Matter.**

7. We draw attention to Note 27 to the standalone financial statements, which describes that the Company was under Corporate Insolvency Resolution Process (CIRP) during the earlier period and that the matter relating to CIRP is currently under litigation before the Hon'ble Supreme Court of India. The ultimate outcome of this matter and its consequential impact, if any, on the financial statements is presently not ascertainable.

**Key Audit Matters**

8. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

<b>Key Audit Matter</b>	<b>Auditor's Response</b>
The Company has significant advances aggregating to ₹ 5,320.70 Lakhs given for real estate development and other purposes. Considering the Company's financial position, CIRP history, and delays in project execution, assessment of recoverability of such advances involves significant management judgment and estimation uncertainty.	Our audit procedures included reviewing agreements, evaluating management's assessment of recoverability, examining supporting documentation, and obtaining balance confirmations from respective parties, including instances where balance confirmations received from certain parties indicated disputes regarding the amounts recoverable. We also assessed the adequacy of disclosures made in the financial statements.
The Company has borrowings from group entities and has not recognized certain interest liabilities pending ongoing negotiations/restructuring. This involves significant judgment in determining the appropriateness of accounting treatment and compliance with applicable accounting standards.	We reviewed loan agreements, evaluated management representations, assessed the accounting treatment in accordance with applicable accounting standards, and considered the adequacy of disclosures in the financial statements.
The Company's financial statements for the previous period were audited/reviewed by another auditor who had reported modifications in respect of certain balances. Further, the Company was under CIRP during the earlier period. This required significant auditor judgment in assessing the reliability of opening balances and their impact on the current year financial statements.	We performed procedures including review of prior period financial statements, evaluation of available records, discussions with management, and obtaining balance confirmations to the extent possible.

**Other Matters.**

9. We draw attention to the fact that certain shareholders of the Company have, from time to time, raised concerns relating to governance matters, regulatory compliance, and accounting of certain transactions, including in communications addressed to the management and the erstwhile auditors. We have considered such representations, to the extent made available to us, as part of our audit procedures in accordance with the Standards on Auditing. However, our audit procedures are not designed to specifically investigate or adjudicate such matters, and accordingly, we do not express any opinion or conclusion thereon beyond what is stated in this report. Our opinion is not modified in respect of this matter.

**Information other than the Standalone Financial Statements and Auditor's Report thereon**

10. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.
11. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
12. 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 material

misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

#### **Management's Responsibility for the Standalone Financial Statements**

13. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS 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.
14. 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.
15. The Board of Directors (in previous year the resolution professional) is also responsible for overseeing the Company's financial reporting process.

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

16. 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 Standards on Auditing 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.
17. As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - a. Identify and assess the risks of material misstatement of the standalone 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.
  - b. 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 and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - d. 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 ability of the Company 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 standalone 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.
  - e. Evaluate the overall presentation, structure and content of the standalone financial

statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

18. 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.
19. 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.
20. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

#### Report on Other Legal and Regulatory Requirements

21. 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss, and the Standalone Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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".
  - (g) 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 you.
    - i. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - ii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iii. (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 entities ("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; and.

(c) Based on 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 mis-statement.

- iv. The company has not declared dividend including interim dividend during the year.
- v. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March 2026 which has a feature of recording audit trail (edit log) facility, and the same has been operational throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

Place: Chh. Sambhajinagar  
Dated: 23/04/2026



For,  
K .P SAHASRABUDHE & CO.  
Chartered Accountants  
FRN: 117298W

A handwritten signature in blue ink, appearing to read "Deepanshu Gulab Kawrani".

CA. Deepanshu Gulab Kawrani.  
Partner  
MRN: 184833  
UDIN: 26184833OPSVRY4148

#### ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the Members of the Techindia Nirman Limited the Ind AS standalone financial statements for the year ended 31st March 2026, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. The Company has maintained proper records showing full particulars of Intangible assets.
  - (b) The company has regular program of physical verification of its Property, Plant and Equipment by which Property, Plant and Equipment are verified in a phased manner over a period of three years. In accordance with this program, certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its business.
  - (c) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the title deeds of the immovable properties are held in the name of the company;
  - (d) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the company has not revalued any Property, Plant & Equipment (including Right of Use assets) or intangible assets during the year.
  - (e) According to the information and explanations given to us, and on the basis of our examination of the record of the company, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
2. (a) The Company does not hold any physical inventory. The inventory as reflected in the books represents work-in-progress comprising costs incurred towards real estate development activities. Accordingly, the requirements relating to physical verification of inventory are not applicable.
  - (b) The company has not availed any working capital limit on the basis of security of current assets, hence, clause (ii) (b) of order is not applicable to Company.
3. (a) As per the information and explanations given to us, the Company has not granted loans, including advances in the nature of loan during the year. Further, the Company had provided securities by way of mortgage of land to secure borrowings of a related company amounting to ₹4,360.00 lakhs in favor of a bank. As per management representation, the said liability has been fully discharged and a No Objection Certificate (NOC) has been obtained from IDBI Bank (Ref. No. IDBI Bank/AWB/376/PMFPPL/25-26/16a dated 13/05/2025); and from Janakalyan Sahakari Bank Ltd (Ref JKSB/FORT/PSA/2025-26 dated 13/05/2025), which has been taken on record. Refer Note No 26 of the financial statements.
  - (b) The terms and conditions for such above loan are not prejudicial to the interest of the Company except non-accounting of interest on loans a related party.
  - (c) In respect of loans and advances in the nature of loans, we are unable to comment upon the overdue loans.
4. The company has not provided any guarantee, made investments to any party covered under section 185 and 186 of the Act. Further, the loan/advances granted as mentioned in clause (3) above are after complying the provisions of section 186 except non-levy of interest where applicable. Refer note no 5.1 and 5.2 to the standalone financial statements.

5. The Company has not accepted deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
6. No maintenance of cost records has been specified by the Central Government under section 148(1) of the Act for the products of the company.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no statutory dues which have not been deposited and are outstanding for a period of more than six months from the date they became payable at the close of the year.  
  
(b) There are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute. Refer Note No. 25 of the standalone Financial Statements.
8. According to the information and explanations given to us, there is no transaction recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, hence, clause (viii) of Order is not applicable.
9. In our opinion and according to the information and explanations given to us,
  - (a) The Company has not defaulted in payment of dues to financial institution or bank.
  - (b) The company is not declared willful defaulter by any bank or financial institution or other lender.
  - (c) There is no term loan taken from bank or financial institution.
  - (d) No funds raised on short term basis have been utilized for long term investments.
  - (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence the clause (ix) (e) of the Order is not applicable.
  - (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence the clause (ix) (f) of the Order is not applicable.
10. The company has not raised any money by way of initial public offer, further public offer (including debt instruments), preferential allotment or private placement of shares during the year.
11. (a) According to the information and explanations given to us and subject to what is stated in para 5 of our main report, no fraud by the company or any fraud on the Company has been noticed or reported during the year.  
(b) None of report under Section 143 (12) of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.  
(c) We have not considered whistle-blower complaints, since, there is no complaint received during the year by the Company.
12. The company is not a Nidhi Company as such provisions of the clause (xii) are not applicable to the company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details have been disclosed in the Ind AS standalone financial statements etc., as required by the applicable accounting standards.
14. (a) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.  
(b) In framing our Independent Audit Reports, we have considered Internal Auditors Report for the period under audit.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.

16. (a) According to the information and explanations given to us, and in our opinion, the company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, clause (xvi)(a) and (xvi)(b) of the Order are not applicable.  
(b) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India, hence clause (xvi)(d) of the Order is not applicable.
17. The Company has incurred cash losses during the financial year; however, has not incurred cash losses in the immediately preceding financial year.
18. The previous statutory auditor of the Company has resigned during the year on 11th February 2026. The Company has taken note of the same in the Board Meeting held on that date and has subsequently appointed us as a new statutory auditor in accordance with the provisions of the Companies Act, 2013.
19. 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, we are of the opinion, opinion that no material uncertainty exists as on the date of the audit report that company is 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.
20. The provisions related to Corporate Social Responsibility is not applicable in the preceding financial year, hence, clause (xx) of the Order is not applicable.
21. The company does not have any subsidiary, associate, joint venture, hence, the consolidation of financial statement is not applicable, hence, clause (xx) of the Order is not applicable.

Place: Chhatrapati Sambhajnagar  
Dated: 23/04/2026



For,  
K .P SAHASRABUDHE & CO.  
Chartered Accountants  
FRN: 117298W

A handwritten signature in blue ink, appearing to read "Deepanshu".

CA: Deepanshu Gulab Kawrani.  
Partner  
MRN: 184833  
UDIN: 26184833OPSVRY4148

## ANNEXURE "B" TO THE AUDITORS' REPORT

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of Techindia Nirman Limited ("the Company") as of 31<sup>st</sup> March, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

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

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. 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 auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.
5. 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 of the company.

#### Meaning of Internal Financial Controls Over Financial Reporting

6. 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 Ind AS 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 Ind AS financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

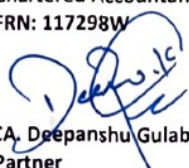
**Opinion**

8. In our opinion, to the best of our information and according to the explanations given to us, 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, 2026, subject to what is stated in 'Qualified Opinion' and 'Emphasis of the matter' paragraph in main report, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Place: Chhatrapati Sambhajnagar  
Dated: 23/04/2026



For,  
K.P. SAHASRABUDHE & CO.  
Chartered Accountants  
FRN: 117298W

  
CA. Deepanshu Gulab Kawrani.  
Partner  
MRN: 184833  
UDIN:26184833OPSVRY4148

**Annexure-1**

Statement of Impact of Audit Qualifications (for Audit Report with modified opinion) submitted along with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the financial year ended March 31, 2026 as per Regulation 33/52 of the SEBI (LODR) (Amended) Regulations, 2016.

		(Rs in Lakhs)	(Rs in Lakhs)	
1	Sr no	Particulars	Audited figure (as per reported before adjusting for qualification)	Audited figure (as per reported adjusting for qualification)
	1	Turnover/ Total Income	0.34	0.34
	2	Total Expenditure	62.98	62.98
	3	Net Profit/ (loss)	-62.64	-62.64
	4	Earning per share	-0.44	-0.44
	5	Total Assets	8,123.65	8,123.65
	6	Total Liabilities	8,123.65	8,123.65
	7	Net worth	1,029.39	1,029.39
	8	Any other financial item		
		<b>Audit Qualifications</b>		
	a	<p>1. The company had not accounted for accrued interest in respect of borrowings amounting to Rs 6434.68 Lakhs from Agri-Tech India Ltd. In the absence of approved resolution plan or appropriate accounting treatment, such non-recognition is not in accordance with the applicable accounting standards : <b>Since the mater is sub-judice &amp; pending with The Hon'ble Supreme Court of India, financial impact could not be determine.</b></p> <p>2. The standalone financial statements have been prepared on a going concern basis. We draw attention to the fact that the Corporate Insolvency Resolution Process (CIRP) was initiated against the Company and admitted by the Hon'ble National Company Law Tribunal (NCLT). Subsequently, a resolution plan was submitted; however, before its approval, the Hon'ble National Company Law Appellate Tribunal (NCLAT) set aside the CIRP proceedings. The said matter has been challenged by Agri-Tech (India) Limited before the Hon'ble Supreme Court of India, and the appeal has been admitted and is currently sub judice. In view of the ongoing litigation and the uncertainty regarding the ultimate outcome of the matter, the impact, if any, on the carrying value of assets and liabilities as reflected in the standalone financial statements is presently not ascertainable. Accordingly, we are unable to determine the impact of the above matter on the standalone financial statements. Refer Note No. 27 to the standalone financial statements : <b>Since the mater is sub-judice &amp; pending with The Hon'ble Supreme Court of India, financial impact could not be determine.</b></p> <p>3. The Company has certain non-compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including non-compliance with Board composition requirements. The financial impact of such non-compliances has not been determined. : <b>Since the mater is sub-judice &amp; pending with The Hon'ble Supreme Court of India, financial impact could not be determine.</b></p> <p>4. We are unable to express an opinion about the recoverability of advances of Rs. 5320.70 lakhs granted for real estate development and for the research and development station. Refer Note no 5.1 and 5.2 of standalone financial Statements. : <b>Since the mater is sub-judice &amp; pending with The Hon'ble Supreme Court of India, financial impact could not be determine.</b></p>		
	b	Type of Audit Qualification	Qualified Opinion	
	c	Frequency		
	d	For Audit Qualification where the impact is quantified by the auditor, Management Views	Since the matter is sub judice before the Hon'ble Supreme Court of India, the impact is unascertainable, the Interest had not being provided and faire value of the financial asset can not be recognised	
	e	For Audit Qualification where the impact is quantified by the Auditor		
	i	Management Estimation on impact of Audit Qualification	as stated above	
	ii	if Management is unable to estimate the impact		
	iii	Auditor Comments on		

For, Techindia Nirman Ltd.



Satish Kagiwal  
Director  
DIN No.: 00119601

