

**Independent Auditor's Report**

**TO THE MEMBERS OF TECHNO DESIGN GMBH**

**Report on the Audit of the Special purpose financial statement**

**Opinion**

We have audited the accompanying special purpose financial statement of Techno Design GmbH ("the Company"), which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the financial statement, including a summary of material accounting policy information and other explanatory information (hereinafter referred to as "financial statement"). The special purpose financial statement have been prepared by the management of Company, solely for the purpose of preparation of the consolidated special purpose financial statement of its ultimate holding company, PDS Limited.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid special purpose financial statement give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit, total comprehensive profit, its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the special purpose financial statement in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibility for the Audit of the Financial Statement' 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 statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statement.

## **Management's Responsibility for the Special purpose financial statement**

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 special purpose financial statement that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with Companies (Indian Accounting Standard) Rules, 2015, as amended.

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

In preparing the financial statement, 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 Responsibility for the Audit of the Special purpose financial statement**

Our objectives are to obtain reasonable assurance about whether the special purpose financial statement 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. Misstatement 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 statement.

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 statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of 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 special purpose financial statement 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 statement, including the disclosures, and whether the special purpose financial statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the special purpose financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the special purpose financial statement 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 misstatement in the financial statement.

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.

## Other Reporting Requirements

We further 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 of the aforesaid financial statement.
- b) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and Statement of Changes in Equity, and dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the financial statement.

## Restriction on Distribution and Use

These Special Purpose Financial Statement has been prepared for the limited purpose of preparation of the consolidated Special Purpose Financial Statement of PDS Limited. As a result, the Special purpose financial statement may not be suitable for another purpose. Our report is intended solely for the use of the Company and should not be distributed to or used by other parties.

For **PRASHANT SHAH & CO**  
Chartered Accountants  
Firm Registration No. 146854W



PRASHANT SHAH  
Proprietor  
Membership No. 303286  
Place: Mumbai  
Date: 08 May 2026  
UDIN: 26303286PPQOVC5295

**Techno Design GmbH**  
**Balance Sheet as at 31 March 2026**

(All monetary numbers in Euro unless otherwise specified)

| Particulars                          | Note No. | As at<br>31 March 2026 | As at<br>31 March 2025 |
|--------------------------------------|----------|------------------------|------------------------|
| <b>ASSETS</b>                        |          |                        |                        |
| <b>Non-current assets</b>            |          |                        |                        |
| (a) Property, plant and equipment    | 4        | 38,160                 | 54,290                 |
| (b) Right of use assets              | 5        | 78,111                 | 1,93,999               |
| (c) Intangible assets                | 6        | 62,165                 | 99,424                 |
| (d) Financial assets                 |          |                        |                        |
| (i) Investments                      | 9        | 5,25,818               | 3,59,498               |
| (ii) Other financial assets          | 8        | -                      | -                      |
| (e) Deferred tax assets              | 7        | 7,54,459               | 23,793                 |
| <b>Total Non-current assets</b>      |          | <b>14,58,713</b>       | <b>7,31,003</b>        |
| <b>Current assets</b>                |          |                        |                        |
| (a) Financial assets                 |          |                        |                        |
| (i) Inventories                      | 10       | 4,12,246               | 2,66,543               |
| (ii) Trade Receivables               | 11       | 1,12,57,411            | 1,97,25,462            |
| (iii) Cash and cash equivalents      | 13       | 21,99,578              | 36,71,561              |
| (iv) Other financial assets          | 8        | 1,16,940               | 1,17,087               |
| (b) Other current tax assets         | 12       | 6,26,539               | 4,10,650               |
| (c) Other assets                     | 14       | 68,230                 | 3,71,598               |
| <b>Total Current assets</b>          |          | <b>1,46,80,944</b>     | <b>2,45,62,901</b>     |
| <b>Total Assets</b>                  |          | <b>1,61,39,658</b>     | <b>2,52,93,905</b>     |
| <b>EQUITY AND LIABILITIES</b>        |          |                        |                        |
| <b>Equity</b>                        |          |                        |                        |
| (a) Equity share capital             | 15       | 1,00,000               | 1,00,000               |
| (b) Other equity                     | 16       | (2,57,296)             | 14,23,557              |
| <b>Total Equity</b>                  |          | <b>(1,57,296)</b>      | <b>15,23,557</b>       |
| <b>Liabilities</b>                   |          |                        |                        |
| <b>Non-current liabilities</b>       |          |                        |                        |
| (a) Financial Liabilities            |          |                        |                        |
| (i) Lease liabilities                | 18       | 5,800                  | 39,670                 |
| <b>Total Non-current liabilities</b> |          | <b>5,800</b>           | <b>39,670</b>          |
| <b>Current liabilities</b>           |          |                        |                        |
| (a) Financial Liabilities            |          |                        |                        |
| (i) Lease liabilities                | 18       | 88,480                 | 1,56,714               |
| (ii) Trade payables                  | 20       |                        |                        |
| - Due to micro and small enterprises |          | -                      | -                      |
| - Due to others                      |          | 1,49,37,982            | 2,18,24,698            |
| (iii) Other financial liabilities    | 19       | -                      | 843                    |
| (b) Provisions                       | 17       | 8,96,696               | 8,96,696               |
| (c) Other current liabilities        | 21       | 3,67,996               | 8,51,727               |
| <b>Total Current liabilities</b>     |          | <b>1,62,91,154</b>     | <b>2,37,30,677</b>     |
| <b>Total Equity and Liabilities</b>  |          | <b>1,61,39,658</b>     | <b>2,52,93,905</b>     |

See accompanying notes forming part of the financial statements  
 In terms of our report attached.

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For **PRASHANT SHAH & CO**  
 Chartered Accountants  
 Firm Registration Number: 146854W

  
**Prashant Shah**  
 Proprietor  
 Membership Number: 303286



Place: Mumbai  
 Date: 08 May 2026

For and on behalf of the Board of Directors of  
**Techno Design GmbH**

  
**Rajive Ranjan**  
 Director

  
**Pallak Seth**  
 Director

Place: Germany  
 Date: 08 May 2026

Place: Dubai  
 Date: 08 May 2026

# Techno Design GmbH

## Statement of Profit and Loss for the year ended 31 March 2026

(All monetary numbers in Euro unless otherwise specified)

| Particulars   | Note No. | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|---|----------|-----------------------------|-----------------------------|
| I Revenue from operations   | 22       | 4,84,78,520                 | 9,99,93,150                 |
| II Other income   | 23       | 19,74,831                   | 26,81,018                   |
| <b>III Total income (I + II)</b>  |          | <b>5,04,53,351</b>          | <b>10,26,74,168</b>         |
| <b>IV Expenses</b>  |          |                             |                             |
| (a) Cost of Goods Sold  | 24       | 4,03,94,576                 | 8,43,69,402                 |
| (b) Employee benefit expense  | 25       | 24,35,858                   | 29,64,896                   |
| (c) Depreciation and amortisation expense   | 26       | 2,75,048                    | 1,98,199                    |
| (d) Finance Cost  | 27       | 49,748                      | 71,357                      |
| (e) Other expenses  | 28       | 97,14,321                   | 1,36,12,256                 |
|   |          | <b>5,28,69,551</b>          | <b>10,12,16,111</b>         |
| <b>V Profit before tax (III - IV)</b>   |          | <b>(24,16,200)</b>          | <b>14,58,057</b>            |
| VI Tax expense  | 30       |                             |                             |
| (a) Current tax   |          | -                           | 4,80,488                    |
| (b) Deferred tax charge / (credit)  |          | (7,30,667)                  | (14,617)                    |
| <b>VII Profit for the year (V - VI)</b>   |          | <b>(16,85,533)</b>          | <b>9,92,187</b>             |
| VIII Other comprehensive income   |          |                             |                             |
| Items that will not be reclassified to profit or loss                                 |          |                             |                             |
| (a) Net gain on instruments measured at fair value through other comprehensive income |          | -                           | -                           |
| (b) Income tax relating to items that will not be reclassified to profit or loss      |          | -                           | -                           |
|   |          | -                           | -                           |
| <b>IX Total comprehensive income (VII + VIII)</b>                                     |          | <b>(16,85,533)</b>          | <b>9,92,187</b>             |
| <b>X Earnings per equity share</b>  |          |                             |                             |
| (1) Basic (in Euro)   | 29       | (16.86)                     | 9.92                        |
| (2) Diluted (in Euro)   | 29       | (16.86)                     | 9.92                        |

See accompanying notes forming part of the financial statements  
In terms of our report attached.

1- 40

For **PRASHANT SHAH & CO**

Chartered Accountants

Firm Registration Number: 146854W



**Prashant Shah**

Proprietor

Membership Number: 303286

Place: Mumbai

Date: 08 May 2026

For and on behalf of the Board of Directors of

**Techno Design GmbH**

**Rajive Ranjan**

Director

Place: Germany

Date: 08 May 2026

**Pallak Seth**

Director

Place: Dubai

Date: 08 May 2026

# Techno Design GmbH

## Statement of Cash Flow for the period ended 31 March 2026

(All monetary numbers in Euro unless otherwise specified)

| Particulars  | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|--|-----------------------------|-----------------------------|
| <b>A. Cash flows from operating activities</b>   |                             |                             |
| <b>Net Profit/ (Loss) for the period before taxation</b>                                   | (24,16,200)                 | 14,58,057                   |
| <b>Adjustments to non-cash and non-operating items:</b>                                    |                             |                             |
| Bonus paid for FY 2024-25  | (4,057)                     | -                           |
| Depreciation and amortisation  | 2,75,048                    | 1,98,199                    |
| Stock option outstanding   | 8,737                       | 25,601                      |
| Provision for doubtful debts   | -                           | 43,235                      |
| Interest on lease liabilities  | 3,897                       | 5,647                       |
| Payment of other finance cost  | 45,851                      | 65,710                      |
| Loss on sale of assets   | -                           | 459                         |
| <b>Operating profit before working capital changes:</b>                                    | <b>(20,86,724)</b>          | <b>17,96,907</b>            |
| <b>Add: Increase in current liabilities/ Decrease in current assets</b>                    |                             |                             |
| Decrease in other financial assets   | 147                         | 20,680                      |
| Decrease in Trade Receivable   | 84,68,050                   | (62,51,965)                 |
| Decrease in other assets   | 3,03,368                    | 2,66,855                    |
| <b>Less: Decrease in current liabilities/ Increase in current assets</b>                   |                             |                             |
| Decrease in current financial liabilities  | (843)                       | 843                         |
| Decrease in trade payables   | (68,86,716)                 | 37,47,107                   |
| Decrease in other current liabilities  | (4,83,731)                  | 2,89,643                    |
| Increase in inventories  | (1,45,703)                  | 14,70,129                   |
| Increase in other current tax assets   | -                           | -                           |
| <b>Cash generated from operations</b>  | <b>(8,32,152)</b>           | <b>13,40,199</b>            |
| Direct tax (paid)/ refund received   | (2,15,889)                  | (74,285)                    |
| <b>Net cash inflow from operating activities (A)</b>                                       | <b>(10,48,041)</b>          | <b>12,65,914</b>            |
| <b>B. Cash flows from investing activities</b>   |                             |                             |
| Purchase of property, plant and equipment, investment property and other intangible assets | (6,536)                     | (1,36,284)                  |
| Purchase of investment   | (1,66,320)                  | (58,389)                    |
| <b>Net cash inflow from investing activities (B)</b>                                       | <b>(1,72,856)</b>           | <b>(1,94,674)</b>           |
| <b>C. Cash flows from financing activities</b>   |                             |                             |
| Payment of lease liabilities   | (2,05,235)                  | (1,61,593)                  |
| Payment of other finance cost  | (45,851)                    | (65,710)                    |
| Interest paid on lease liabilities   | -                           | (5,647)                     |
| <b>Net cash outflow from financing activities (C)</b>                                      | <b>(2,51,086)</b>           | <b>(2,32,950)</b>           |
| <b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>                       | <b>(14,71,983)</b>          | <b>8,38,290</b>             |
| Cash and cash equivalents at the beginning of the year (refer note 12)                     | 36,71,561                   | 28,33,271                   |
| <b>Cash and cash equivalent at the end of the year (refer note 12)</b>                     | <b>21,99,578</b>            | <b>36,71,561</b>            |
| <b>Components of cash and cash equivalents</b>   |                             |                             |
| Cash on hand   | 2,250                       | 1,619                       |
| With banks - on current account and deposits with banks                                    | 21,97,328                   | 36,69,942                   |
| <b>Cash and cash equivalent at the end of the year (refer note 12)</b>                     | <b>21,99,578</b>            | <b>36,71,561</b>            |

See accompanying notes forming part of the financial statements

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As per our report of even date attached

For **PRASHANT SHAH & CO**  
Chartered Accountants  
Firm Registration Number: 146854W

  
**Prashant Shah**  
Proprietor



Membership Number: 303286

Place: Mumbai  
Date: 08 May 2026

For and on behalf of the Board of Directors of  
**Techno Design GmbH**

  
**Rajive Ranjan**

Director

  
**Pallak Seth**

Director

Place: Germany  
Date: 08 May 2026

Place: Dubai  
Date: 08 May 2026

# Techno Design GmbH

## Statement of Changes in equity for the year ended 31 March 2026

(All monetary numbers in Euro unless otherwise specified)

### A. Equity share capital

| Particulars                                     | Number of shares | Amount          |
|---|------------------|-----------------|
| <b>Balance at 31 March 2024</b>                 | <b>1,00,000</b>  | <b>1,00,000</b> |
| Changes in equity share capital during the year | -                | -               |
| <b>Balance at 31 March 2025</b>                 | <b>1,00,000</b>  | <b>1,00,000</b> |
| Changes in equity share capital during the year | -                | -               |
| <b>Balance at 31 March 2026</b>                 | <b>1,00,000</b>  | <b>1,00,000</b> |

### B. Other equity

| Particulars                       | Retained Earnings  | Other Comprehensive Income | Stock Options Outstanding | Total              |
|-----------------------------------|--------------------|----------------------------|---------------------------|--------------------|
| <b>Balance at 31 March 2024</b>   | <b>2,04,321</b>    | <b>11,243</b>              | <b>1,90,205</b>           | <b>4,05,769</b>    |
| Profit/(loss) for the year        | 9,92,187           | -                          | -                         | 9,92,187           |
| Other Comprehensive Income/(loss) | -                  | -                          | -                         | -                  |
| <b>Total Comprehensive Income</b> | <b>9,92,187</b>    | <b>-</b>                   | <b>-</b>                  | <b>9,92,187</b>    |
| Stock Option Outstanding          | -                  | -                          | 25,601                    | 25,601             |
| Restatement impact                | -                  | -                          | -                         | -                  |
| <b>Balance at 31 March 2025</b>   | <b>11,96,508</b>   | <b>11,243</b>              | <b>2,15,806</b>           | <b>14,23,557</b>   |
| Profit/(loss) for the year        | (16,85,533)        | -                          | -                         | (16,85,533)        |
| Other Comprehensive Income/(loss) | -                  | -                          | -                         | -                  |
| <b>Total Comprehensive Income</b> | <b>(16,85,533)</b> | <b>-</b>                   | <b>-</b>                  | <b>(16,85,533)</b> |
| Stock Option Outstanding          | -                  | -                          | 8,737                     | 8,737              |
| Restatement impact                | (4,057)            | -                          | -                         | (4,057)            |
| <b>Balance at 31 March 2026</b>   | <b>(4,93,082)</b>  | <b>11,243</b>              | <b>2,24,543</b>           | <b>(2,57,296)</b>  |

See accompanying notes forming part of the financial statements

In terms of our report attached.

For PRASHANT SHAH & CO  
Chartered Accountants  
Firm Registration Number: 146854W

  
  
Prashant Shah  
Proprietor  
Membership Number: 303286

Place: Mumbai  
Date: 08 May 2026

For and on behalf of the Board of Directors of  
Techno Design GmbH

  
Rajive Ranjan  
Director

  
Pallak Seth  
Director

Place: Germany  
Date: 08 May 2026

Place: Dubai  
Date: 08 May 2026

## Techno Design GmbH

### Notes to standalone financial statements for the year ended 31 March 2026

#### Note 1: Corporate information

Techno Design GmbH has its registered office in Willich and is registered with the Krefeld Local Court under the registration number HRB 14782.

These annual financial statements have been prepared in accordance with Indian Accounting Standard (IND AS) and in accordance with the the relevant provisions of the German Limited Liability Companies Act (GmbH). The company has made use of the size-dependent for the preparation of the notes to the financial statements in accordance with Indian Accounting Standard (IND AS).

#### Note 2: Statement of compliance

The Standalone financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as amended and other relevant provisions. The accounting policies are applied consistently to all the periods presented in the standalone financial statements.

##### **Basis of preparation and presentation**

The standalone financial statements have been prepared on the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the relevant accounting policies mentioned. The financial statements are presented in Euro.

##### **Going concern**

The Board of Directors have considered the financial position of the Company at 31 March 2026 and the projected cash flows and financial performance of the Company for at least twelve months from the date of standalone financial statements as well as planned cost and cash improvement actions, and believe that the plan for sustained profitability remains on course.

The Board of Directors have taken actions to ensure that appropriate long-term cash resources are in place at the date of signing the accounts to fund the Company's operations.

#### Note 3: Significant accounting policies

##### **a) Significant accounting judgements, estimates and assumptions**

The preparation of standalone financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these standalone financial statements and the reported amount of revenues and expenses for the years presented. Actual results may differ from the estimates.

##### **Judgements:**

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the standalone financial statements:

##### **Useful lives of property, plant and equipment**

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

##### **Estimates and Assumptions:**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the standalone financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Estimates and underlying assumptions are reviewed at each balance sheet date. Such changes are reflected in the assumptions when they occur.

##### **i) Income taxes**

The Company is subject to income tax laws as applicable in Germany. Significant judgment is required in determining provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognises liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

##### **ii) Contingencies**

Contingent Liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal and other claims. By virtue of their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgements and the use of estimates regarding the outcome of future events.

##### **iii) Recoverability of deferred taxes**

In assessing the recoverability of deferred tax assets, management considers whether it is probable that taxable profit will be available against which the losses can be utilised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the projected future taxable income and tax planning strategies in making this assessment.

##### **iv) Impairment of long lived assets**

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets. The Company assesses impairment of long lived assets which are recorded at cost. At the time when there are any indications that such assets have suffered a loss, if any, is recognised in the Statement of Profit and Loss.

## Techno Design GmbH

### Notes to standalone financial statements for the year ended 31 March 2026

#### b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on a current/ non-current classification.

##### Assets:

An asset is treated as current when it is:

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle.
- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

##### Liabilities:

A liability is current when:

- i) It is expected to be settled in normal operating cycle
- ii) It is held primarily for the purpose of trading
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

#### c) Property, plant and equipment (PPE) and Investment property

Property, plant and equipment, capital work in progress are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Such cost includes expenditure that is directly attributable to the acquisition of the asset.

An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss within other income or expense (as applicable).

**Subsequent Costs:** The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item of property, plant and equipment, if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably with the carrying amount of the replaced part getting derecognised. The cost for day-to-day servicing of property, plant and equipment are recognised in statement of profit and loss as and when incurred.

**Decommissioning Costs:** The present value of expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

**Capital work in progress:** Capital work in progress comprises the cost of fixed assets that are not ready for their intended use at the reporting date.

**Depreciation:** Depreciation on PPE, except leasehold improvements, is provided on straight-line method over the useful lives of assets. Depreciation for assets purchased / sold during a period is proportionately charged to Statement of Profit and Loss. Leasehold improvements are amortised over the lease term or the remaining useful life of the assets whichever is lower.

#### d) Intangible assets

##### Recognition and measurement

Intangible assets that are acquired by the Company are measured initially at cost. Intangible assets with finite useful lives are measured at cost less accumulated amortisation and accumulated impairment losses, if any.

**Amortisation:** Intangible assets, with infinite lives, are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the assets are available to the Company for their use. In case of the trade mark capitalised, the Company is amortizing it over period of 5 years from the date of capitalisation. Specialized software's are amortized over a period of 5 years or license period whichever is earlier.

#### e) Borrowing costs

Borrowing costs consists of interest and amortization of ancillary costs that an entity incurs in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

#### f) Foreign currency transaction

##### Functional and presentation currency

The Company's standalone financial statements are presented in Euro which is also the Company's functional currency. Functional currency is the currency of the primary economic environment in which a Company operates and is normally the currency in which the Company primarily generates and expends cash. All the financial information presented in Euro except where otherwise stated.

##### Initial recognition

Transactions in foreign currencies are translated into the functional currency of the Company at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

##### Measurement at the reporting date

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured in terms of historical cost are not retranslated.

## Techno Design GmbH

### Notes to standalone financial statements for the year ended 31 March 2026

#### g) Revenue recognition

Income from corporate and sourcing support services rendered to group companies are recognized as the services are rendered based on a cost plus mark-up in accordance with the terms of respective arrangements.

'Unbilled revenue' included in other financial assets represent revenue in excess of billings as of the Balance Sheet date. 'Unearned revenues' included in financial liabilities represent billing in excess of revenue recognized.

Revenue from sale of goods is recognised when a customer obtains control of the goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as goods and services tax, etc. Further, revenue is recognised only when it is probable that the economic benefits associated with the transaction will flow to the entity.

#### Other income

i) Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

ii) Any other income is recognized on an accrual basis.

#### h) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

#### (a) Right-of-use assets

Right-of-use assets are recognised at the commencement date of the lease (that is the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease terms and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company by the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

#### (b) Lease liabilities

Lease liabilities are recognised at the commencement date of the lease at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for termination of a lease, if the lease term reflects the Company exercising the option to terminate. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in lease payments (e.g., a change to future lease payments resulting from a change in an index or rate) or a change in assessment of an option to purchase the underlying asset.

#### (c) Short term leases

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (that is those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the recognition exemption for leases of low-value assets to leases of office equipment and laptop computers that are considered to be of low value.

Lease payments on short-term leases and leases of low-value assets are recognised as an expense on a straight-line basis over the lease term.

#### i) Provisions, Contingent liabilities and Contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability is disclosed in the case of;

i) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle obligation;

ii) a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are neither recognised nor disclosed. However, when realisation of income is virtually certain, related asset is recognised.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date and adjusted where necessary to reflect the current best estimate of obligation or asset.

#### j) Financial instruments

A financial instrument is a contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another entity. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

## Techno Design GmbH

### Notes to standalone financial statements for the year ended 31 March 2026

#### k) Taxes on income

##### Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income (OCI) or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets are offset against current tax liabilities if, and only if, a legally enforceable right exists to set off the recognised amounts and there is an intention either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

##### Deferred Tax

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and is adjusted to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

#### l) Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash balance on hand, cash balance at banks and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

#### m) Earnings per share (EPS)

In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extra ordinary items.

i) Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

ii) For the purpose of calculating Diluted Earning per share, the number of shares comprises of weighted average shares considered for deriving basic earning per share and also the weighted average number of equity share which could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. A transaction is considered to be antidilutive if its effect is to increase the amount of EPS, either by lowering the share count or increasing the earnings.

## Techno Design GmbH

### Notes forming part of the financial statements for the year ended 31 March 2026

(All monetary numbers in Euro unless otherwise specified)

#### Note 4: Property, plant and equipment

| Particulars                 | As at         |               |
|-----------------------------|---------------|---------------|
|                             | 31 March 2026 | 31 March 2025 |
| <b>Carrying amounts of:</b> |               |               |
| Furniture and fixtures      | 2,547         | 5,313         |
| Office equipments           | 10,799        | 16,843        |
| Computer Hardware           | 13,787        | 14,732        |
| Leasehold improvements      | 11,026        | 17,401        |
| <b>Total</b>                | <b>38,160</b> | <b>54,290</b> |

  

| Particulars                                | Furniture and fixtures | Office Equipments | Computer Hardware | Leasehold premises | Total           |
|--|------------------------|-------------------|-------------------|--------------------|-----------------|
| <b>At cost</b>                             |                        |                   |                   |                    |                 |
| <b>Balance as at 31 March 2024</b>         | <b>73,462</b>          | <b>1,16,772</b>   | <b>63,681</b>     | <b>48,442</b>      | <b>3,02,356</b> |
| Additions                                  | -                      | 13,400            | 5,709             | 5,400              | 24,509          |
| Disposals                                  | (8,602)                | (79,938)          | (9,787)           | -                  | (98,327)        |
| <b>Balance as at 31 March 2025</b>         | <b>64,860</b>          | <b>50,232</b>     | <b>59,603</b>     | <b>53,842</b>      | <b>2,28,538</b> |
| Additions                                  | -                      | 503               | 6,033             | -                  | 6,536           |
| Adjustments/ Disposals                     | -                      | -                 | -                 | -                  | -               |
| <b>Balance as at 31 March 2026</b>         | <b>64,860</b>          | <b>50,736</b>     | <b>65,636</b>     | <b>53,842</b>      | <b>2,35,074</b> |
| <b>Accumulated Depreciation</b>            |                        |                   |                   |                    |                 |
| <b>Balance as at 31 March 2024</b>         | <b>58,494</b>          | <b>1,06,612</b>   | <b>50,491</b>     | <b>29,383</b>      | <b>2,44,980</b> |
| Additions                                  | 7,464                  | 6,716             | 5,899             | 7,058              | 27,137          |
| Adjustments/ Disposals                     | (6,411)                | (79,938)          | (11,519)          | -                  | (97,868)        |
| <b>Balance as at 31 March 2025</b>         | <b>59,547</b>          | <b>33,389</b>     | <b>44,871</b>     | <b>36,441</b>      | <b>1,74,247</b> |
| Additions                                  | 2,766                  | 6,548             | 6,978             | 6,375              | 22,667          |
| Disposals                                  | -                      | -                 | -                 | -                  | -               |
| <b>Balance as at 31 March 2026</b>         | <b>62,313</b>          | <b>39,937</b>     | <b>51,849</b>     | <b>42,816</b>      | <b>1,96,914</b> |
| <b>Carrying Amount as at 31 March 2026</b> | <b>2,547</b>           | <b>10,799</b>     | <b>13,787</b>     | <b>11,026</b>      | <b>38,160</b>   |
| <b>Carrying Amount as at 31 March 2025</b> | <b>5,313</b>           | <b>16,843</b>     | <b>14,732</b>     | <b>17,401</b>      | <b>54,290</b>   |

## Techno Design GmbH

### Notes forming part of the financial statements for the year ended 31 March 2026

(All monetary numbers in Euro unless otherwise specified)

#### Note 5: Right of use assets

| Particulars                                    | Right to Use Assets | Total            |
|--|---------------------|------------------|
| <b>At cost</b>                                 |                     |                  |
| <b>Balance as at 31 March 2024</b>             | <b>9,64,817</b>     | <b>9,64,817</b>  |
| Additions                                      | -                   | -                |
| Disposals                                      | -                   | -                |
| <b>Balance as at 31 March 2025</b>             | <b>9,64,817</b>     | <b>9,64,817</b>  |
| Additions                                      | 99,234              | 99,234           |
| Adjustments/ Disposals                         | -                   | -                |
| <b>Balance as at 31 March 2026</b>             | <b>10,64,051</b>    | <b>10,64,051</b> |
| <b>Accumulated amortization and impairment</b> |                     |                  |
| <b>Balance as at 31 March 2024</b>             | <b>6,12,106</b>     | <b>6,12,106</b>  |
| Additions                                      | 1,58,712            | 1,58,712         |
| Adjustments/ Disposals                         | -                   | -                |
| <b>Balance as at 31 March 2025</b>             | <b>7,70,818</b>     | <b>7,70,818</b>  |
| Additions                                      | 2,15,122            | 2,15,122         |
| Disposals                                      | -                   | -                |
| <b>Balance as at 31 March 2026</b>             | <b>9,85,940</b>     | <b>9,85,940</b>  |
| <b>Carrying Amount as at 31 March 2026</b>     | <b>78,111</b>       | <b>78,111</b>    |
| <b>Carrying Amount as at 31 March 2025</b>     | <b>1,93,999</b>     | <b>1,93,999</b>  |

#### Note 6: Intangible assets

| Particulars                 | As at<br>31 March 2026 | As at<br>31 March 2025 |
|-----------------------------|------------------------|------------------------|
| <b>Carrying amounts of:</b> |                        |                        |
| Computer software           | 62,165                 | 99,424                 |
| <b>Total</b>                | <b>62,165</b>          | <b>99,424</b>          |

| Particulars                     | Computer<br>Software | Total           |
|---------------------------------|----------------------|-----------------|
| <b>Cost or deemed Cost</b>      |                      |                 |
| <b>Balance at 31 March 2024</b> | <b>4,300</b>         | <b>4,300</b>    |
| Additions                       | 1,11,775             | 1,11,775        |
| Disposals                       | -                    | -               |
| <b>Balance at 31 March 2025</b> | <b>1,16,075</b>      | <b>1,16,075</b> |
| Additions                       | -                    | -               |
| Disposals                       | -                    | -               |
| <b>Balance at 31 March 2026</b> | <b>1,16,075</b>      | <b>1,16,075</b> |

| Particulars                                    | Computer<br>Software | Total         |
|--|----------------------|---------------|
| <b>Accumulated amortization and impairment</b> |                      |               |
| <b>Balance at 31 March 2024</b>                | <b>4,300</b>         | <b>4,300</b>  |
| Additions                                      | 12,351               | 12,351        |
| Disposals                                      | -                    | -             |
| <b>Balance at 31 March 2025</b>                | <b>16,651</b>        | <b>16,651</b> |
| Additions                                      | 37,258               | 37,258        |
| Disposals                                      | -                    | -             |
| <b>Balance at 31 March 2026</b>                | <b>53,910</b>        | <b>53,910</b> |

#### Note 7: Deferred tax assets /liabilities

| Particulars                                     | As at<br>31 March 2026 | As at<br>31 March 2025 |
|---|------------------------|------------------------|
| <b>Derivation:</b>                              |                        |                        |
| EWB:  | -                      | -                      |
| Business Losses carry forward                   | 24,16,200              | -                      |
| Unrealised exchange rate difference             | -                      | 76,198                 |
|   | <b>24,16,200</b>       | <b>76,198</b>          |
| <b>Creation of deferred tax assets based on</b> |                        |                        |
| KSt 15%   | 3,62,430               | 11,430                 |
| SolZ 5.50%                                      | 19,934                 | 629                    |
| Trade tax 15.40%                                | 3,72,095               | 11,734                 |
| <b>Net deferred tax assets / (liabilities)</b>  | <b>7,54,459</b>        | <b>23,793</b>          |

## Techno Design GmbH

### Notes forming part of the financial statements for the year ended 31 March 2026

(All monetary numbers in Euro unless otherwise specified)

#### Note 8: Other financial assets

| Particulars                       | Non-current            |                        | Current                |                        |
|-----------------------------------|------------------------|------------------------|------------------------|------------------------|
|                                   | As at<br>31 March 2026 | As at<br>31 March 2025 | As at<br>31 March 2026 | As at<br>31 March 2025 |
| <b>Unsecured, Considered good</b> |                        |                        |                        |                        |
| Advance to Employees and Others   | -                      | -                      | 1,16,940               | 1,17,087               |
| <b>Total</b>                      | -                      | -                      | <b>1,16,940</b>        | <b>1,17,087</b>        |

#### Note 9: Investments

| Particulars  | Non-current            |                        | Current                |                        |
|--|------------------------|------------------------|------------------------|------------------------|
|  | As at<br>31 March 2026 | As at<br>31 March 2025 | As at<br>31 March 2026 | As at<br>31 March 2025 |
| <b>Fair Value through Other Comprehensive Income</b> |                        |                        |                        |                        |
| Investment in preferred equities                     | 2,36,498               | 2,36,498               | -                      | -                      |
| Investment in fellow subsidiaries                    | 2,89,320               | 1,23,000               | -                      | -                      |
| <b>Total</b>   | <b>5,25,818</b>        | <b>3,59,498</b>        | -                      | -                      |

#### Note 10: Inventories

| Particulars    | As at<br>31 March 2026 | As at<br>31 March 2025 |
|----------------|------------------------|------------------------|
| Finished Goods | 4,12,246               | 2,66,543               |
| <b>Total</b>   | <b>4,12,246</b>        | <b>2,66,543</b>        |

#### Note 11: Trade Receivables

| Particulars  | Current                |                        |
|--|------------------------|------------------------|
|  | As at<br>31 March 2026 | As at<br>31 March 2025 |
| Trade receivable considered good - secured                         | 74,00,747              | 59,87,263              |
| Trade receivable considered good - unsecured                       | 38,56,664              | 1,37,38,199            |
| Trade receivable which have significant increase in credit risk    | 31,999                 | 31,999                 |
| Less: Expected credit loss allowance for doubtful trade receivable | (31,999)               | (31,999)               |
| <b>Total</b>   | <b>1,12,57,411</b>     | <b>1,97,25,462</b>     |

Note : Trade Receivable are shown after netting of the amount written off during the year.

#### Trade Receivable ageing as on 31 March 2026:

| Particulars                                    | Not due            | Outstanding for following periods from due date of payment |           |                   | Total              |
|--|--------------------|--|-----------|-------------------|--------------------|
|  |                    | Less than 1 year   | 1-2 years | More than 2 years |                    |
| Undisputed Trade receivables – considered good | 1,12,57,411        | -  | -         | -                 | 1,12,57,411        |
| <b>Total</b>                                   | <b>1,12,57,411</b> | -  | -         | -                 | <b>1,12,57,411</b> |

#### Trade Receivable ageing as on 31 March 2025:

| Particulars                                    | Not due            | Outstanding for following periods from due date of payment |           |                   | Total              |
|--|--------------------|--|-----------|-------------------|--------------------|
|  |                    | Less than 1 year   | 1-2 years | More than 2 years |                    |
| Undisputed Trade receivables – considered good | 1,95,82,669        | 1,42,793   | -         | -                 | 1,97,25,462        |
| <b>Total</b>                                   | <b>1,95,82,669</b> | <b>1,42,793</b>  | -         | -                 | <b>1,97,25,462</b> |

#### Note 12: Other current tax assets

| Particulars        | As at<br>31 March 2026 | As at<br>31 March 2025 |
|--------------------|------------------------|------------------------|
| Advance Income tax | 6,26,539               | 4,10,650               |
| <b>Total</b>       | <b>6,26,539</b>        | <b>4,10,650</b>        |

#### Note 13: Cash and cash equivalents

| Particulars   | As at<br>31 March 2026 | As at<br>31 March 2025 |
|---|------------------------|------------------------|
| Cash-in-hand  | 2,250                  | 1,619                  |
| <b>Balances with banks</b>  |                        |                        |
| Current accounts  | 21,63,590              | 36,36,204              |
| Deposit accounts  | 33,738                 | 33,738                 |
| <b>Total</b>  | <b>21,99,578</b>       | <b>36,71,561</b>       |
| <b>Of the above, the balances that meet the definition of Cash and cash equivalents as per IND AS 7</b> | <b>21,99,578</b>       | <b>36,71,561</b>       |

## Techno Design GmbH

### Notes forming part of the financial statements for the year ended 31 March 2026

(All monetary numbers in Euro unless otherwise specified)

#### Note 14: Other assets

| Particulars                                     | As at<br>31 March 2026 | As at<br>31 March 2025 |
|---|------------------------|------------------------|
| <b>Unsecured, Considered good</b>               |                        |                        |
| Prepaid expenses                                | 63,289                 | 79,188                 |
| Unbilled Revenue                                | 789                    | -                      |
| Other Assets                                    | 4,152                  | 7,081                  |
| Balances with statutory/ government authorities | -                      | 2,85,329               |
| <b>Total</b>                                    | <b>68,230</b>          | <b>3,71,598</b>        |

#### Note 15: Equity share capital

| Particulars  | As at<br>31 March 2026 | As at<br>31 March 2025 |
|--|------------------------|------------------------|
| <b>Authorized capital</b>                          |                        |                        |
| 100,000 equity shares of Euro 1 each               | 1,00,000               | 1,00,000               |
| <b>Issued, Subscribed and paid up</b>              |                        |                        |
| 100,000 equity shares of Euro 1 each fully paid up | 1,00,000               | 1,00,000               |
| <b>Total</b>                                       | <b>1,00,000</b>        | <b>1,00,000</b>        |

#### (i) Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting period:

| Particulars                | Opening<br>Balance | Fresh issue | Closing<br>Balance |
|----------------------------|--------------------|-------------|--------------------|
| <b>As at 31 March 2025</b> |                    |             |                    |
| No. of shares              | 1,00,000           | -           | 1,00,000           |
| Amount                     | 1,00,000           | -           | 1,00,000           |
| <b>As at 31 March 2026</b> |                    |             |                    |
| No. of shares              | 1,00,000           | -           | 1,00,000           |
| Amount                     | 1,00,000           | -           | 1,00,000           |

#### (ii) Rights, Preferences and Restrictions attached to shares:

The company has one class of equity shares having par value of Euro 1 per share. Each holder of Equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

#### (iii) Equity shares held by the holding company, their subsidiaries and associates:

| Name of Shareholders                         | As at 31 March 2026      |        | As at 31 March 2025      |        |
|--|--------------------------|--------|--------------------------|--------|
|  | Number of<br>shares held | Amount | Number of shares<br>held | Amount |
| <b>Equity shares with voting rights</b>      |                          |        |                          |        |
| Multinational Textile Group Limited ( MTGL ) | 55,000                   | 55,000 | 55,000                   | 55,000 |

#### (iv) Details of equity shares held by each shareholder holding more than 5% shares in the Company:

| Name of Shareholders                         | As at 31 March 2026      |     | As at 31 March 2025      |     |
|--|--------------------------|-----|--------------------------|-----|
|  | Number of<br>shares held | %   | Number of shares<br>held | %   |
| <b>Equity shares with voting rights</b>      |                          |     |                          |     |
| Multinational Textile Group Limited ( MTGL ) | 55,000                   | 55% | 55,000                   | 55% |
| Design POD Limited                           | 45,000                   | 45% | 45,000                   | 45% |

#### Note 16: Other equity

| Particulars                                       | As at<br>31 March 2026 | As at<br>31 March 2025 |
|---|------------------------|------------------------|
| Retained earnings [Refer Note (i) below]          | (4,81,839)             | 12,07,750              |
| Stock options outstanding [Refer Note (ii) below] | 2,24,544               | 2,15,807               |
| <b>Total</b>                                      | <b>(2,57,296)</b>      | <b>14,23,557</b>       |

#### Notes:

(i) Movement in retained earnings is as follows:

| Particulars                                 | As at<br>31 March 2026 | As at<br>31 March 2025 |
|---|------------------------|------------------------|
| <b>Balance at the beginning of the year</b> | <b>12,07,751</b>       | <b>2,15,563</b>        |
| Restatement impact                          | (4,057)                | -                      |
| Profit/(loss) for the year                  | (16,85,533)            | 9,92,187               |
| <b>Balance at the end of the year</b>       | <b>(4,81,839)</b>      | <b>12,07,751</b>       |

Note: For details, refer " the statement of change in equity "

(ii) Movement in stock options outstanding is as follows:

| Particulars                                 | As at<br>31 March 2026 | As at<br>31 March 2025 |
|---|------------------------|------------------------|
| <b>Balance at the beginning of the year</b> | <b>2,15,807</b>        | <b>1,90,206</b>        |
| Stock Option Outstanding for the year       | 8,737                  | 25,601                 |
| <b>Balance at the end of the year</b>       | <b>2,24,544</b>        | <b>2,15,807</b>        |

## Techno Design GmbH

### Notes forming part of the financial statements for the year ended 31 March 2026

(All monetary numbers in Euro unless otherwise specified)

#### Note 17: Provisions

| Particulars                         | As at<br>31 March 2026 | As at<br>31 March 2025 |
|-------------------------------------|------------------------|------------------------|
| <b>(a) Other provisions</b>         |                        |                        |
| Provisions for corporate income tax | 8,96,696               | 8,96,696               |
| <b>Total</b>                        | <b>8,96,696</b>        | <b>8,96,696</b>        |

#### Note 18: Lease liabilities

| Particulars                               | Non-current            |                        | Current                |                        |
|---|------------------------|------------------------|------------------------|------------------------|
|   | As at<br>31 March 2026 | As at<br>31 March 2025 | As at<br>31 March 2026 | As at<br>31 March 2025 |
| <b>At amortised cost</b>                  |                        |                        |                        |                        |
| Payables on property, plant and equipment | 5,800                  | 39,670                 | 88,480                 | 1,56,714               |
| <b>Total</b>                              | <b>5,800</b>           | <b>39,670</b>          | <b>88,480</b>          | <b>1,56,714</b>        |

#### Note 19: Other financial liabilities

| Particulars       | Non-current            |                        | Current                |                        |
|-------------------|------------------------|------------------------|------------------------|------------------------|
|                   | As at<br>31 March 2026 | As at<br>31 March 2025 | As at<br>31 March 2026 | As at<br>31 March 2025 |
| Dues to employees | -                      | -                      | -                      | 843                    |
| <b>Total</b>      | <b>-</b>               | <b>-</b>               | <b>-</b>               | <b>843</b>             |

#### Note 20: Trade payables

| Particulars               | As at<br>31 March 2026 | As at<br>31 March 2025 |
|---------------------------|------------------------|------------------------|
| Trade payables            | 53,75,181              | 49,87,771              |
| Payables to Related Party | 95,62,801              | 1,68,36,927            |
| <b>Total</b>              | <b>1,49,37,982</b>     | <b>2,18,24,698</b>     |

Notes:

(a) In terms of notification no. G.S.R 719(E) dated September 4, 2015 issued by the Central Government of India, the disclosure of payments due to any supplier as at 31 March 2026 are as follows:

| Particulars   | As at<br>31 March 2026 | As at<br>31 March 2025 |
|---|------------------------|------------------------|
| <b>Balance of Trade payables as at the end of the year</b>    |                        |                        |
| - Principal amount due to Micro, Small and Medium Enterprises | -                      | -                      |
| - Principal amount due to Others                              | 1,49,37,982            | 2,18,24,698            |
| <b>Total</b>  | <b>1,49,37,982</b>     | <b>2,18,24,698</b>     |

#### Trade Payable ageing as on 31 March 2026:

| Particulars  | Not due            | Outstanding for following periods from due date of payment |           |                   | Total              |
|--------------|--------------------|--|-----------|-------------------|--------------------|
|              |                    | Less than 1 year   | 1-2 years | More than 2 years |                    |
| MSME         | -                  | -  | -         | -                 | -                  |
| Others       | 1,38,90,640        | 10,47,342  | -         | -                 | 1,49,37,982        |
| <b>Total</b> | <b>1,38,90,640</b> | <b>10,47,342</b>   | <b>-</b>  | <b>-</b>          | <b>1,49,37,982</b> |

#### Trade Payable ageing as on 31 March 2025:

| Particulars  | Not due            | Outstanding for following periods from due date of payment |           |                   | Total              |
|--------------|--------------------|--|-----------|-------------------|--------------------|
|              |                    | Less than 1 year   | 1-2 years | More than 2 years |                    |
| MSME         | -                  | -  | -         | -                 | -                  |
| Others       | 2,18,24,698        | -  | -         | -                 | 2,18,24,698        |
| <b>Total</b> | <b>2,18,24,698</b> | <b>-</b>   | <b>-</b>  | <b>-</b>          | <b>2,18,24,698</b> |

#### Note 21: Other liabilities

| Particulars  | As at<br>31 March 2026 | As at<br>31 March 2025 |
|--|------------------------|------------------------|
| Other payables   | 3,22,991               | 8,08,384               |
| Statutory remittances (contributions to Withholding taxes) | 45,005                 | 43,343                 |
| <b>Total</b>   | <b>3,67,996</b>        | <b>8,51,727</b>        |

## Techno Design GmbH

### Notes forming part of the financial statements for the year ended 31 March 2026

(All monetary numbers in Euro unless otherwise specified)

#### Note 22: Revenue from Operations

| Particulars      | Year ended         | Year ended         |
|------------------|--------------------|--------------------|
|                  | 31 March 2026      | 31 March 2025      |
| Sale of products | 4,76,71,652        | 9,92,12,297        |
| Sale of Services | 8,06,868           | 7,80,853           |
| <b>Total</b>     | <b>4,84,78,520</b> | <b>9,99,93,150</b> |

#### (i) Revenue information

In the following table, revenue is disaggregated by major products/service lines and timing of revenue recognition:

| Particulars      | Timing of revenue recognition | Year ended         | Year ended         |
|------------------|-------------------------------|--------------------|--------------------|
|                  |                               | 31 March 2026      | 31 March 2025      |
| Sale of products | At point in time              | 4,76,71,652        | 9,92,12,297        |
| Sale of services | At point in time              | 8,06,868           | 7,80,853           |
| <b>Total</b>     |                               | <b>4,84,78,520</b> | <b>9,99,93,150</b> |

#### (ii) Contract balances

Assets and liabilities related to contracts with customers:

| Particulars       | As at              | As at              |
|-------------------|--------------------|--------------------|
|                   | 31 March 2026      | 31 March 2025      |
| Unbilled Revenue  | 789                | -                  |
| Trade receivables | 1,12,57,411        | 1,97,25,462        |
| <b>Total</b>      | <b>1,12,58,200</b> | <b>1,97,25,462</b> |

Contract assets primarily relate to the Company's right to consideration for work completed but not yet billed at reporting date for services rendered to customers. Contract assets are transferred to receivables when the rights become unconditional.

Contract liabilities primarily relate to the Company's obligation to transfer goods or services to customer for which the Company has invoiced the customer or received advances from the customer for rendering of services. Contract liabilities are recognised as revenue as the Company performs under the contract.

#### Note 23: Other income

| Particulars                                  | Year ended       | Year ended       |
|--|------------------|------------------|
|  | 31 March 2026    | 31 March 2025    |
| Miscellaneous Income including sale of scrap | 13,63,770        | 16,37,995        |
| Compensation fees                            | -                | 9,69,328         |
| Gains on Foreign Currency Translation        | 6,11,061         | 73,695           |
| <b>Total</b>                                 | <b>19,74,831</b> | <b>26,81,018</b> |

#### Note 24: Cost of Goods Sold

| Particulars        | Year ended         | Year ended         |
|--------------------|--------------------|--------------------|
|                    | 31 March 2026      | 31 March 2025      |
| Cost of Goods Sold | 4,03,94,576        | 8,43,69,402        |
| <b>Total</b>       | <b>4,03,94,576</b> | <b>8,43,69,402</b> |

#### Note 25: Employee benefit expense

| Particulars                               | Year ended       | Year ended       |
|---|------------------|------------------|
|   | 31 March 2026    | 31 March 2025    |
| Salaries, allowances and other benefits   | 21,17,612        | 25,34,379        |
| Contribution to provident and other funds | 3,08,978         | 3,96,537         |
| Staff welfare expenses                    | 9,268            | 33,980           |
| <b>Total</b>                              | <b>24,35,858</b> | <b>29,64,896</b> |

#### Note 26: Depreciation and amortisation expense

| Particulars                                   | Year ended      | Year ended      |
|---|-----------------|-----------------|
|   | 31 March 2026   | 31 March 2025   |
| Depreciation of property, plant and equipment | 2,37,790        | 1,85,848        |
| Amortisation of intangible assets             | 37,258          | 12,351          |
| <b>Total</b>                                  | <b>2,75,048</b> | <b>1,98,199</b> |

## Techno Design GmbH

### Notes forming part of the financial statements for the year ended 31 March 2026

(All monetary numbers in Euro unless otherwise specified)

#### Note 27: Finance cost

| Particulars   | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|---|-----------------------------|-----------------------------|
| Interest on financial liabilities related to ROU assets | 3,897                       | 5,647                       |
| Other finance cost                                      | 45,851                      | 65,710                      |
| <b>Total</b>  | <b>49,748</b>               | <b>71,357</b>               |

#### Note 28: Other expenses

| Particulars                                   | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|---|-----------------------------|-----------------------------|
| Auditors' Remuneration [Refer Note (i) below] | 33,175                      | 53,857                      |
| Bank Charges                                  | 1,81,268                    | 2,85,127                    |
| Communication expenses                        | 91,594                      | 34,944                      |
| Courier Charges                               | 60,847                      | 97,736                      |
| Electricity charges                           | 3,973                       | 6,458                       |
| Insurance                                     | 1,49,760                    | 53,155                      |
| Legal and professional fees                   | 6,37,235                    | 5,18,673                    |
| Printing and stationery                       | 7,964                       | 6,484                       |
| Rates and taxes                               | 3,41,072                    | 5,44,520                    |
| Recruitment expenses                          | 63,831                      | 33,699                      |
| Rent  | 52                          | 57,209                      |
| Repairs and maintenance- Others               | 45,322                      | 53,186                      |
| Sampling Expenses                             | 27,678                      | 7,352                       |
| Service Expense                               | 70,47,996                   | 1,05,58,629                 |
| Provision for doubtful debts                  | -                           | 43,235                      |
| Loss on sale of assets                        | -                           | 459                         |
| Sundry Expenses                               | 2,37,539                    | 3,71,159                    |
| Storage Charges                               | 1,94,605                    | 3,23,204                    |
| Office Expenses                               | 93,361                      | 1,41,569                    |
| Software Charges                              | 1,05,237                    | 1,55,865                    |
| Travelling and conveyance                     | 3,91,812                    | 2,65,734                    |
| <b>Total</b>                                  | <b>97,14,321</b>            | <b>1,36,12,256</b>          |
| <b>Notes:</b>                                 |                             |                             |
| <b>(i) Auditors' remuneration:</b>            |                             |                             |
| For statutory audit                           | 33,175                      | 53,857                      |
| Reimbursement of expenses                     | -                           | -                           |
| <b>Total</b>                                  | <b>33,175</b>               | <b>53,857</b>               |

#### Note 29: Earnings per share

Basic EPS amounts is calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except where the result would be anti-dilutive.

| Particulars  | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|--|-----------------------------|-----------------------------|
| Profit/(Loss) attributable to equity holders                         | (16,85,533)                 | 9,92,187                    |
| Weighted average number of equity shares outstanding during the year | 1,00,000                    | 1,00,000                    |
| Basic earnings per share (Euro)                                      | (16.86)                     | 9.92                        |
| Diluted earnings per share (Euro)                                    | (16.86)                     | 9.92                        |
| Face value per share (Euro)  | 1.00                        | 1.00                        |

#### Note 30: Income Tax

The major components of income tax expense for the years ended 31 March 2026 and 31 March 2025 are:

| Particulars                   | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|-------------------------------|-----------------------------|-----------------------------|
| Current Tax                   | -                           | 4,80,488                    |
| Deferred tax charge/ (credit) | (7,30,667)                  | (14,617)                    |
| <b>Total</b>                  | <b>(7,30,667)</b>           | <b>4,65,871</b>             |

## Techno Design GmbH

### Notes forming part of the financial statements for the year ended 31 March 2026

(All monetary numbers in Euro unless otherwise specified)

#### Note 31: Capital management

The Company's objective for managing capital is to ensure:

- ability to continue as a going concern, so that the Company can continue to provide returns to shareholders and benefits for other stakeholders, and
- maintain optimal capital structure to reduce the cost of capital.

The Company monitors capital structure using gearing ratio, which is calculated as under:

| Particular   | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|--|-----------------------------|-----------------------------|
| Borrowings   | -                           | -                           |
| Less: Cash and Cash Equivalents                          | (21,63,590)                 | (36,36,204)                 |
| Less: Bank balances other than cash and cash equivalents | (33,738)                    | (33,738)                    |
| <b>Adjusted net debt (A)</b>                             | <b>(21,97,328)</b>          | <b>(36,69,942)</b>          |
| Equity share capital (refer note 14)                     | 1,00,000                    | 1,00,000                    |
| Other equity (refer note 15)                             | (2,57,296)                  | 14,23,557                   |
| <b>Total capital (B)</b>                                 | <b>(1,57,296)</b>           | <b>15,23,557</b>            |
| <b>Capital and net debt (A+B)=(C)</b>                    | <b>(23,54,624)</b>          | <b>(21,46,385)</b>          |
| <b>Gearing ratio (D = C/A)</b>                           | <b>107.16%</b>              | <b>58.49%</b>               |

- a) No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025.  
b) For the purpose of capital management, capital includes issued equity capital and all other reserves attributable to the equity holders of the Company.

#### Note 32: Related Party Disclosures

Disclosures in accordance with the requirements of Ind AS 24 on Related Party Disclosures, as identified and certified by the management, are set out as below:

##### (a) Details of related parties:

| Description of relationship | Names of related parties   |
|-----------------------------|--|
| Ultimate Holding Company    | PDS Limited (formerly PDS Multinational Fashions Limited)  |
| Holding Company             | Multinational Textile Group Limited<br>Techno Design HK Limited<br>Technocian Fashions Private Limited<br>Spring Near East Manufacturing Company Limited<br>Spring Near East FZCO                          |
| Fellow subsidiaries         | Progressive Crusade Unipessoal LDA<br>Green Smart Shirts Limited<br>Techno (Shanghai) Trading Co. Ltd.<br>Techno Sourcing BD Limited<br>Techno Design USA LLC<br>Techno Sourcing Di Ticaret Anonim Sirketi |
| Key Management Personnel    | Rajive Ranjan<br>Pallak Seth   |

##### (b) Details of related party transactions during the year ended March 31, 2026 and outstanding balance as at March 31, 2025:

| Particulars                               | Relationship        | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|---|---------------------|-----------------------------|-----------------------------|
| <b>Service expense</b>                    |                     |                             |                             |
| Lerros Moden GmbH                         | Fellow subsidiaries | -                           | 41,789                      |
| Techno Design USA LLC                     | Fellow subsidiaries | 81,516                      | -                           |
| Technocian Fashions Private Limited       | Fellow subsidiaries | 20,06,834                   | 21,89,286                   |
| Techno Design HK Limited                  | Fellow subsidiaries | 22,96,242                   | 43,24,203                   |
| Progressive Crusade Unipessoal LDA        | Fellow subsidiaries | -                           | 15,000                      |
| Techno (Shanghai) Trading Co. Ltd.        | Fellow subsidiaries | 14,35,033                   | 18,70,020                   |
| Techno Sourcing BD Limited                | Fellow subsidiaries | 6,30,110                    | 9,58,791                    |
| Techno Sourcing Di Ticaret Anonim Sirketi | Fellow subsidiaries | 5,96,456                    | 11,65,479                   |
| <b>Cost of goods sold</b>                 |                     |                             |                             |
| Progress Apparels (Bangladesh) Limited    | Fellow subsidiaries | -                           | 1,86,882                    |
| <b>Legal and professional charges</b>     |                     |                             |                             |
| Progressive Crusade Unipessoal LDA        | Fellow subsidiaries | 4,500                       | -                           |
| <b>Other expense</b>                      |                     |                             |                             |
| Multinational Textile Group Limited       | Fellow subsidiaries | 1,38,443                    | 2,64,785                    |

## Techno Design GmbH

### Notes forming part of the financial statements for the year ended 31 March 2026

(All monetary numbers in Euro unless otherwise specified)

#### c. Balance outstanding at the end of the year

| Particulars                               | Relationship        | As at         | As at         |
|---|---------------------|---------------|---------------|
|   |                     | 31 March 2026 | 31 March 2025 |
| <b>Payables to Related Parties</b>        |                     |               |               |
| Technocian Fashions Private Limited       | Fellow subsidiaries | 6,66,174      | 2,05,221      |
| Techno Design USA LLC                     | Fellow subsidiaries | 3,584         | -             |
| Multinational Textile Group Limited       | Fellow subsidiaries | 29,127        | -             |
| Techno (Shanghai) Trading Co. Ltd.        | Fellow subsidiaries | 4,93,078      | 1,95,535      |
| Techno Sourcing BD Limited                | Fellow subsidiaries | 1,97,688      | 2,60,501      |
| Techno Sourcing Di Ticaret Anonim Sirketi | Fellow subsidiaries | -             | 64,347        |
| Techno Design HK Limited                  | Fellow subsidiaries | 73,19,929     | 1,61,11,322   |
| <b>Investment in fellow subsidiaries</b>  |                     |               |               |
| Techno Sourcing Di Ticaret Anonim Sirketi | Fellow subsidiaries | 1,23,000      | 1,23,000      |
| Techno Design USA LLC                     | Fellow subsidiaries | 1,66,320      | -             |

#### Note 33: Fair value disclosure

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, carrying value of financial assets and financial liabilities including trade receivable, cash and cash equivalent, other bank balances, other financial assets, trade payables, borrowings, other financial liabilities etc. represent the best estimate of fair value. The management assessed that fair value of these financial assets and liabilities significantly approximate their carrying amount.

#### a) Fair value of financial assets:

| Particular  | Carrying values        |                        | Fair values            |                        |
|---|------------------------|------------------------|------------------------|------------------------|
|   | As at<br>31 March 2026 | As at<br>31 March 2025 | As at<br>31 March 2026 | As at<br>31 March 2025 |
| <b>Financial assets measured at amortised cost</b>      |                        |                        |                        |                        |
| Trade receivables                                       | 1,12,57,411            | 1,97,25,462            | 1,12,57,411            | 1,97,25,462            |
| Cash and cash equivalents                               | 21,99,578              | 36,71,561              | 21,99,578              | 36,71,561              |
| <b>Total (A)</b>  | <b>1,34,56,989</b>     | <b>2,33,97,023</b>     | <b>1,34,56,989</b>     | <b>2,33,97,023</b>     |
| <b>Financial assets measured at FVOCI</b>               |                        |                        |                        |                        |
| Investments   | 5,25,818               | 3,59,498               | 5,25,818               | 3,59,498               |
| <b>Total (B)</b>  | <b>5,25,818</b>        | <b>3,59,498</b>        | <b>5,25,818</b>        | <b>3,59,498</b>        |
| <b>Total (A+B)</b>                                      | <b>1,39,82,807</b>     | <b>2,37,56,520</b>     | <b>1,39,82,807</b>     | <b>2,37,56,520</b>     |
| <b>b) Fair value of financial liabilities:</b>          |                        |                        |                        |                        |
| <b>Financial liabilities measured at amortised cost</b> |                        |                        |                        |                        |
| Trade payables  | 1,49,37,982            | 2,18,24,698            | 1,49,37,982            | 2,18,24,698            |
| Dues to related party                                   | -                      | -                      | -                      | -                      |
| <b>Total</b>  | <b>1,49,37,982</b>     | <b>2,18,24,698</b>     | <b>1,49,37,982</b>     | <b>2,18,24,698</b>     |

#### Note 34: Leases

(i) The Company has adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019.

The Company also has certain leases of office premises with lease terms of 12 months or less and leases of office equipment with low value. The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases as per Ind AS 116.

(ii) Lease payments not included in measurement of lease liability

The expense relating to payments not included in the measurement of the lease liability is as follows:

| Particulars       | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|-------------------|-----------------------------|-----------------------------|
| Short-term leases | 52                          | 57,209                      |
| <b>Total</b>      | <b>52</b>                   | <b>57,209</b>               |

(iii) Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

| Particulars                                   | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|---|-----------------------------|-----------------------------|
| <b>Opening balance</b>                        | <b>1,93,999</b>             | <b>3,52,711</b>             |
| Right of Use Asset recognised during the year | 99,234                      | -                           |
| Amortisation expense                          | (2,15,122)                  | 1,58,712                    |
| <b>Closing balance</b>                        | <b>78,111</b>               | <b>1,93,999</b>             |

Set out below are the carrying amounts of lease liabilities and the movements during the period:

| Particulars                                  | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|--|-----------------------------|-----------------------------|
| <b>Opening balance</b>                       | <b>1,96,384</b>             | <b>3,57,977</b>             |
| Lease liability recognised during the period | 99,234                      | -                           |
| Interest expense on lease liabilities        | 3,897                       | 5,647                       |
| Payment of lease liabilities                 | (2,05,235)                  | (1,67,240)                  |
| <b>Closing balance</b>                       | <b>94,280</b>               | <b>1,96,384</b>             |

Note: The right of use asset and lease liability has been created for office premises.

## Techno Design GmbH

### Notes forming part of the financial statements for the year ended 31 March 2026

(All monetary numbers in Euro unless otherwise specified)

#### (iv) Maturity analysis of lease liabilities:

| Particulars                              | Lease payments | Interest expense | Net Present Values |
|--|----------------|------------------|--------------------|
| Not later than 1 year                    | 88,918         | 438              | 88,480             |
| Later than 1 year not later than 5 years | 5,860          | 60               | 5,800              |
| Later than 5 years                       | -              | -                | -                  |
| <b>Total</b>                             | <b>94,777</b>  | <b>497</b>       | <b>94,280</b>      |

#### (v) Amounts recognised in profit or loss

| Particulars                                 | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|---|-----------------------------|-----------------------------|
| Rent expense relating to short-term leases  | 52                          | 57,209                      |
| Interest expense on lease liabilities       | 3,897                       | 5,647                       |
| Depreciation expense of right-of-use assets | 2,15,122                    | 1,58,712                    |
| <b>Total</b>                                | <b>2,19,071</b>             | <b>2,21,568</b>             |

#### Notes :

- Accounting treatment for Leases is not done in the books according to German GAAP but it has been accounted while preparing the books as per IND AS for the purpose of Consolidation.
- Security Deposit given for leases is recognised in the current period as per IND AS adjustment which have not been considered in as per German GAAP.

#### Note 35: Commitments and Contingencies

The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable.

#### Note 36: Additional Regulatory Information

##### Ratio Analysis

| Ratio                                       | Numerator                                    | Denominator  | As at<br>31 March 2026 | As at<br>31 March 2025 | Variation | Reason for Variation |
|---|--|--|------------------------|------------------------|-----------|----------------------|
| Current Ratio (in times)                    | Current assets                               | Current Liabilities  | 0.90                   | 1.04                   | -13%      | N/A                  |
| Gross Profit Ratio<br>(in percentage)       | Gross Profit                                 | Revenue from operations  | 17%                    | 16%                    | 1%        | N/A                  |
| Trade Receivables turnover ratio (in times) | Revenue from operations                      | Average trade receivables  | 3.13                   | 6.02                   | -48%      | Refer note (i)       |
| Average collection period (in days)         | 365  | Trade Receivables turnover ratio   | 117                    | 61                     | 91%       | Refer note (ii)      |
| Trade Payables turnover ratio (in times)    | Cost of good sold                            | Average trade payables   | 2.20                   | 4.23                   | -48%      | Refer note (iii)     |
| Average Payment period (in days)            | 365  | Trade Payables turnover ratio  | 166                    | 86                     | 93%       | Refer note (iv)      |
| Inventory turnover ratio (in times)         | Cost of good sold                            | Average inventory  | 119.02                 | 84.23                  | 41%       | Refer note (v)       |
| Asset Turnover Ratio (in times)             | Revenue from operations                      | Average Total Assets   | 2.34                   | 4.42                   | -47%      | Refer note (i)       |
| Net profit ratio (in %)                     | Profit for the year                          | Revenue from operations  | -3.48%                 | 0.99%                  | -451%     | Refer note (i)       |
| Earning per share (in times)                | Profit/(Loss) attributable to equity holders | Weighted average number of equity shares outstanding during the year       | (16.86)                | 9.92                   | -270%     | Refer note (vi)      |
| Net capital turnover ratio (in times)       | Revenue from operations                      | Working capital (i.e. Total current assets less Total current liabilities) | (30.11)                | 120.15                 | -125%     | Refer note (vii)     |
| Return on Equity Ratio (in times)           | Profit for the year less Preference dividend | Average Total Equity   | (2.47)                 | 9.92                   | -125%     | Refer note (viii)    |
| Return on Capital employed (in %)           | Profit before tax and finance costs          | Capital employed = Net worth + Deferred tax liabilities                    | (15.04)                | 1.00                   | -1604%    | Refer note (ix)      |

#### Notes:

Reason for change more than 25% in above ratio are as under:

- The change in ratio is due to 52% decrease in revenue from operations as compared to previous year.
- The change in ratio is due to decreased trade receivables turnover ratio compared to previous year.
- The change in ratio is due to decrease in cost of goods sold in relation with revenue from operations compared to previous year.
- The change in ratio is due to decreased trade payables turnover ratio compared to previous year.
- The change in ratio is due to decrease in average inventory in March 2026 compared to March 2025 resulting to decreased average inventory in current year.
- The change in ratio is due to loss in current year in line with decreased revenue from operations compared to previous year.
- The change in ratio is due to excess of current liability over current assets resulting in negative working capital.
- The change in ratio is due to loss in current year.
- The Company has negative profit before tax and finance cost. Further due to current year losses, the networth of the Company has become negative. The positive return on capital employed is an arithmetic outcome of a negative numerator and negative denominator.

## Techno Design GmbH

### Notes forming part of the financial statements for the year ended 31 March 2026

(All monetary numbers in Euro unless otherwise specified)

**Note 37:**

No material events have occurred between the balance sheet date to the date of issue of these standalone financial statements that could affect the values stated in the standalone financial statements as at 31 March 2026.

**Note 38:**

In order to align with requirement of Ind "AS 19 – Employee Benefits", necessary restatements have been made in the financial statements to recognize the employee performance related liability and corresponding expense in the period in which the employees rendered the related services and the Company derived economic benefits from those services, i.e. accounted for on an accrual basis. Pursuant to this adjustment, the Company has also recorded consequential adjustments to revenue and taxes. The adjustments made to the financial statements are not considered material to these financial result

**Note 39:**

The previous year's figure have been regrouped/ rearranged wherever necessary, to make them comparable to those of the current year.

**Note 40: Approval of financial statements**

The financial statements were approved for issue by the board of directors on 08 May 2026

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See accompanying notes forming part of the financial statements

In terms of our report attached.

For **PRASHANT SHAH & CO**  
Chartered Accountants  
Firm Registration Number: 146854W



**Prashant Shah**  
Proprietor  
Membership Number: 303286

Mumbai  
Date: 08 May 2026

For and on behalf of the Board of Directors of  
**Techno Design GmbH**



**Rajive Ranjan**  
Director

**Pallak Seth**  
Director

Place: Germany  
Date: 08 May 2026

Place: Dubai  
Date: 08 May 2026