



## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**Thinksemi Infotech Limited**  
(Formerly known as Thinksemi Infotech Private Limited)

### Report on the Audit of the Financial Statements

#### Opinion

1. We have audited the accompanying financial statements of **Thinksemi Infotech Limited (formerly known as Thinksemi Infotech Private Limited)** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2025, the statement of Profit and Loss and statement of Cash Flow Statement for the period then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company for the period ended on March 31, 2025, and its statement of Profit and Loss and its cash flows for the year ended on that date.

#### Basis for Opinion

3. We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



## **Key audit matters**

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no such key Audit Matters to be reported.

## **Information Other than the Financial Statements and Auditor's Report There on:-**

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report, including Annexure to Board's Report, but doesn't include the standalone financial statements and our auditor's report thereon.
6. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of our audit or otherwise appears to be materially misstated.
8. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

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

9. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 ("the act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
10. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
11. The Board of Directors are also responsible for overseeing the Company's financial reporting process.



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

12. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
13. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
14. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
15. 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.



16. 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.

### Report on Other Legal and Regulatory Requirements

17. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
18. As required by section 143 (3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books:
  - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account:
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act and read with rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) Reporting with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial control over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2020, in our opinion and to the best of our information and according to the explanations given to us:
    - i. There are no pending litigations as on 31<sup>st</sup> March 2025 which have a material impact on the financial position on the operations of the company.
    - ii. The company did not have any long-term contracts including derivative contracts for which there were any foreseeable losses.
    - iii. There were no amounts which were, required to be transferred, to the Investor Education and Protection Fund by the Company.



- iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of rule 11(e) of the companies (Audit and Auditors) rules, 2014 contain any material mis-statement.
- v. No dividend has been declared or paid during the year by the company.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

**For N NARESH & CO**  
**Chartered Accountants**  
**FRN: 011293S**



**E KUMAR**  
**Partner**  
**MN: 217549**  
**UDIN: 25217549BMIMIR1474**

**Date: 03/09/2025**  
**Place: Chennai**

## ANNEXURE "A"

To the Independent Auditors' Report on Financial Statements of M/S THINKSEMI INFOTECH LIMITED (formerly known as Thinksemi Infotech Private Limited) on the accounts of the company for the year ended 31<sup>st</sup> March 2025 we report that:

1. In respect of Company's Property, Plant and Equipment.

(a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As informed to us, no material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable property of the Company are held in the name of the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment during the year ended 31<sup>st</sup> March, 2025.

(e) There are no proceedings initiated or pending against the Company or are pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

2. The company has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no significant discrepancies were noticed. Discrepancies of 10% or more in aggregate for each class of inventories were noticed on such physical verification and in respect of such confirmations.

3. The Company has not granted interest free secured/unsecured loans to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Act.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and Section 186 of the Companies Act 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

5. According to the information and explanations given to us, the company has not accepted deposits and does not have any unclaimed deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of the clause 3(v) of the Order are not, applicable.



6. Company do not require to maintain cost records as prescribed by the central Government under section 148(1) of the Act for the reporting period. Hence reporting under clause 3(vi) not applicable.

7. In respect of Statutory Dues:

(a) According to the information and explanations given to us and based on the records of the company examined by us, in our opinion, the company is generally regular in depositing undisputed statutory dues including provident fund, Investor Education and Protection Fund, Employee State Insurance, Income Tax, Goods and Service Tax, Wealth Tax, Customs Duty, Excise Duty, Cess and other material statutory dues, as applicable with the appropriate authorities and there are no arrears of outstanding statutory dues as at 31<sup>st</sup> March, 2025 for a period of more than six months.

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Goods and Service Tax, Wealth Tax, Customs Duty, Excise Duty, Cess and other statutory dues which have been deposited on account of any dispute. However, the demand in dispute are disclosed under contingent liabilities (Refer Note 26 under other notes to accounts).

8. According to the information and explanation given to us and on the basis of our examination of the records, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, I 961 . Accordingly, paragraph 3 (viii) of the order is not applicable.

9. In respect of loans and other borrowings:

a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

b) The Company has not been declared a willful defaulter by any bank or financial institution or any other lender.

c) The Company has not taken any term loan and reporting under Clause 3(ix)(c) of the Order is not applicable.

d) On examination of the financial statements of the Company, Company has not raised any funds on short term basis which has been used for long-term purposes hence reporting under clause 3(ix)(d) of the Order is not applicable.

e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations and hence, reporting on clause 3(ix)(e) of the Order is not applicable.

f) The Company has not raised any loans on the Pledge of securities held in its subsidiaries, associate companies during the period and hence, reporting on clause 3(ix)(f) of the Order is not applicable.



10. In respect of public offer:

- a) The company has not raised any money by way of initial public offer during the year.
- b) During the period, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) under section 42 and section 62 of the Companies Act. Accordingly, reporting of the purpose for which amount raised under Clause 3 (x)(b) of the Order is not applicable.

11. In respect of Fraud:

- a) According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- b) No reportable fraud has been committed by the Company hence, Form ADT-4 has not been filed by the auditors as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) During the period Company has not received any whistle-blower complaints to be considered by the auditors.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.

13. The transactions entered by the Company with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. In respect of internal audit system:

- a) The Applicability of Internal Audit do not arise as per sec 138 of the companies act 2013 for the reporting period.
- b) As Internal audit not applicable for the company, paragraph 3(xiv) of the Order for reporting about the internal audit is not applicable.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.

16. Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly the provisions of clause 3(xvi)(a) & (b) of the Order is not applicable and the company is not a Core Investment Company within the group. Accordingly, paragraph 3(xvi) (c) & (d) of the Order is not applicable.

17. The company has not incurred any cash loss during the financial period covered by our audit and immediately preceding financial period.

18. There is no resignation of the statutory auditors during the year and disclosure in this regard is not applicable.



19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one period from the balance sheet date, will get discharged by the Company as and when they fall due.
20. The Company is not liable to comply with the Corporate Social Responsibility (CSR) in accordance with Section 135 of the Companies Act, 2013 for the financial year 2024-25.
21. There have not been any qualifications or adverse remarks in the Companies (Auditor's Report) Order (CARO) reports of the Companies included in the consolidated financial statements.

**For N NARESH & CO**  
**Chartered Accountants**  
**FRN: 011293S**



**E KUMAR**  
**Partner**  
**MN: 217549**  
**UDIN: 25217549BMIMIR1474**



**Date: 03/09/2025**  
**Place: Chennai**

## ANNEXURE "B"

**To the Independent Auditors' Report on Financial Statements of THINKSEMI INFOTECH LIMITED (Formerly known as Thinksemi Infotech Private Limited) as on 31<sup>st</sup> March 2025**

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

We have audited the internal financial controls over financial reporting of Thinksemi Infotech Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that



- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

#### **OPINION**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For N NARESH & CO**  
**Chartered Accountants**  
**FRN: 011293S**



**E KUMAR**  
**Partner**  
**MN: 217549**  
**UDIN: 25217549BMIMIR1474**

**Date: 03/09/2025**  
**Place: Chennai**

**BOARD'S REPORT**

To,  
The Members of  
**Thinksemi Infotech Limited**  
("Formerly Known as Thinksemi Infotech Private Limited")  
5/B9, SIPCOT Industrial Park, Siruseri, 6<sup>th</sup> Cross Street,  
Navaloor, Pudupakkam, Kanchipuram, Chengalpattu,  
Tamil Nadu, India, 603103.

Your Directors take pleasure in presenting the Ninth (9th) Board's Report, together with the Audited Financial Statements and the Auditors' Report, on the business and operations of your Company for the financial year ended 31st March 2025.

**1. PERIOD OF REPORT:**

This report pertains to the period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025.

**2. WEB LINK OF ANNUAL RETURN, IF ANY UNDER SECTION 134(3)(A) OF COMPANIES ACT, 2013**

The Annual Return of the Company as required under Section 92(3) of the Companies Act, 2013 is available on the Company's website at: <https://www.thinksemiinfotech.com/>.

**3. MEETINGS OF BOARD OF DIRECTORS UNDER SECTION 134(3)(B) OF COMPANIES ACT, 2013**

During the year under review, the Board of Directors met Nine (9) times to discuss and deliberate on various business and operational matters of the Company. The details of the Board meetings held during the financial year 2024–25 is as follows:



Sl.No	Particulars		Attendance	
	Date of Meeting	Total Strength of the Board	Number of directors attended	% of attendance
1	22/04/2024	2	2	100%
2	25/06/2024	2	2	100%
3	05/09/2024	2	2	100%
4	03/01/2025	2	2	100%
5	31/01/2025	2	2	100%
6	17/02/2025	2	2	100%
7	20/03/2025	2	2	100%
8	28/03/2025	2	2	100%
9	29/03/2025	2	2	100%

**4. DIRECTOR'S RESPONSIBILITY STATEMENT UNDER SECTION 134(3)(C):**

The Directors would like to inform the Members that the Audited Accounts for the financial year ended March 31, 2025, are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, (N Naresh & Co, Chartered Accountants (Firm Registration Number: 011293S).

**The Directors further confirm that: -**

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for that period
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.



R. [Signature] K. [Signature]

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

5. **DETAILS IN RESPECT OF FRAUD UNDER SECTION 134(3)(CA) OF COMPANIES ACT, 2013:**

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

6. **STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS (SECTION 134(3)(D)):**

During the year under review, the provisions of Section 149(7) of the Companies Act, 2013 is not applicable to the Company so the Company has not appointed any Independent Directors.

7. **SECTION 134 (3) (E): DISCLOSURE UNDER SECTION 178:**

During the year under review, the provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

8. **SECTION 134 (F): EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:**

During the year under review, there are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The notes on financial statements are self-explanatory, and needs no further explanation. Further the Auditor's report for the year ended has been annexed with this Notice for your kind perusal and information.

Further, the provisions relating to appointment of a Secretarial Auditor under Section 204 of the Companies Act, 2013 are not applicable to the Company.

9. **SECTION 134 (G): PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

During the year under review, the Company has not made any loans, provided any

guarantees, or made any investments falling within the purview of Section 186 of the Companies Act, 2013. Accordingly, the disclosure requirements under the said section are not applicable to the Company.

**10. SECTION 134 (H) PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

The Company has entered into transactions with related parties that fall under the scope of Section 188 of the Companies Act, 2013. Accordingly, the disclosure requirements under Section 188 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 has been enclosed in Form AOC -2.

Detailed disclosures are provided in Note 19 of the Financial Statements in accordance with Accounting Standard (AS) 18 – Related Party Disclosures.

**11. SECTION 134(3)(I) STATE OF AFFAIRS / HIGHLIGHTS READ WITH RULE 8(5)(I) OF COMPANIES (ACCOUNT) RULES, 2014:**

The Company is engaged in the business of to carry on the business of manufacturing, assembling, altering, exchanging, buying, selling, importing, servicing, exporting or otherwise dealing in all types of electrical goods and instruments including circuit breakers, fuses, meters, rectifiers, converters and alternators, current transformers, switches, switchgears...etc.

Your Directors wish to inform you that the Company has earned a turnover of INR 53,58,09,428 from operations during the Current financial year 2024-25 as against INR 23,24,61,000 in the previous year and has earned net profit of INR. 9,30,12,950.49 compared to previous year’s profit of INR 1,99,30,700. The Board of Directors of the company expressed that the Company will continue its performance in the coming years too.

**12. RULE 8(5)(I) OF THE COMPANIES (ACCOUNTS) RULES, 2014) FINANCIAL SUMMARY:**

i) **The financial performance of the Company for the financial year ended March 31, 2025, is as follows:**

(Amount in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from Operations	5,358.09	2,324.61
<b>Profit Before Tax</b>	950.51	232.55
Less: Tax Expenses		
(a) Income tax - Current year	171.71	58.14
(b) Income tax - Previous year	29.89	-
(c) MAT Credit	(171.71)	-

(d) Deferred tax	9.51	24.89
<b>Profit for the year</b>	<b>930.13</b>	<b>199.31</b>

**ii) the change in the nature of business, if any:**

Your Directors confirms that there has been no change in the business of the Company during the financial year ended March 31, 2025.

**iii) the details of directors or key managerial personnel who were appointed or have resigned during the year: -**

There were no changes in the composition of the Board of Directors or the Key Managerial Personnel of the Company during the financial year ended 31st March 2025.

**iv) a statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year.**

During the reporting period, the Company was not required to appoint Independent Directors under the applicable provisions of the Companies Act, 2013 and the relevant rules and regulations. Accordingly, no Independent Directors were appointed during the year under review.

Hence, the question of the Board forming an opinion regarding the integrity, expertise, experience, or proficiency of Independent Directors does not arise for this reporting period.

**v) the names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year;**

During the year under review, the Company did not have any subsidiaries, joint ventures, or associate companies, and no such entities became or ceased to be associated with the Company.

**vi) Deposits: rule 8(5)(v & vi) of companies (account) rules, 2014:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**vii) the details of deposits which are not in compliance with the requirements of Chapter V of the Act;**

The Company has not accepted any deposits during the year under review.

**viii) the details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future;**

During the year under review the company has not received any significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**ix) the details in respect of adequacy of internal financial controls with reference to the Financial Statements.**

The Company, being a private limited company, has in place basic internal financial controls commensurate with its size and nature of operations. During the year under review, these controls were found to be generally adequate and operating effectively with reference to the financial statements.

**x) a disclosure, as to whether maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained.**

The maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company for the financial year under review. Accordingly, the Company has not made or maintained such cost records.

**xi) Prevention of sexual harassment of women at workplace read with rule 8(5)(x) of companies (account) rules, 2014:**

The Company is committed to providing a safe and respectful working environment for all employees. During the reporting period, the Company maintained a healthy work environment free from any form of sexual harassment.

a.	Number of complaints of Sexual Harassment received in the Year	Nil
b.	Number of Complaints disposed off during the year	Nil
c.	Number of cases pending for more than ninety days	Nil

**xii) the details of application made or any proceeding pending under the**

**Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.**

No application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

**xiii) the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof - Not applicable.**

**xiv) a statement by the company with respect to the compliance to the provisions relating to the Maternity Benefits Act, 1961.**

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

**13. SECTION 134(3)(J) THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES;**

No amount is proposed to be carried to any reserves during the year under review.

**14. SECTION 134(3)(K) THE AMOUNT, IF ANY, WHICH IT RECOMMENDS SHOULD BE PAID BY WAY OF DIVIDEND;**

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the financial year under review.

**15. SECTION 134(3)(L) MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT;**

1. The Company allotted Equity Shares through preferential allotment by way of private placement pursuant to the approval of the shareholders obtained at the Extraordinary General Meeting (EGM) held on April 9, 2025. Pursuant to this EGM Equity shares were allotted on April 11, 2025, and Equity shares were allotted on May 15, 2025.

Subsequently, the Company allotted further Equity Shares through preferential allotment by way of private placement pursuant to a separate shareholders' approval obtained at the EGM held on June 3, 2025. Pursuant to this EGM Equity shares were allotted on June 24, 2025.

2. The Company got converted into Public Company and got the certificate of incorporation on June 25, 2025.
3. There was a change in board composition. Mr. Sudharsan Ramajayam designation was changed from Managing Director to Chairman cum Managing Director with effect from June 3, 2025.
4. The Company appointed Karthikeyan Janani on the Board of the Company as a Whole Time Director with effect from June 3, 2025.
5. The Company has appointed 3 Independent directors vide extra ordinary general meeting dated August 7, 2025.
6. Mr. Mariappan has been resigned from the Board of directors with effect from August 25, 2025.
7. The Company appointed Chief Finance Officer with effect from July 30, 2025 and Company secretary on September 3, 2025.
8. In line with its growth plans and in preparation for the proposed Initial Public Offering (IPO), the Company has strengthened its corporate governance framework by constituting key Board-level committees and adopting various policies in accordance with applicable regulatory requirements and best industry practices.
9. The Company proposed the bonus Issue and Initial public offer subject to the approval of members in the ensuring Annual general meeting.
10. The Company altered its Memorandum of Association in line with the requirements applicable to a public Company and further altered their Memorandum view to strengthen and realign the object clauses to better reflect the present and proposed business activities of the Company.”
11. The Company altered its Articles of Association in line with the requirements applicable to a public Company and subsequently altered to insert few Articles in the Articles of Association.

**16. SECTION 134(3 (M) THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO, IN SUCH MANNER AS MAY BE PRESCRIBED;**

**a. Conservation of Energy**

i.	The steps taken or impact on conservation of energy:	Not Applicable
ii.	The steps taken by the Company for utilizing alternate sources of energy	
iii.	The capital investment on energy conservation equipment	

However, the Company wherever necessary also initiates appropriate measures to reduce consumption of electricity.

(i) the efforts made towards technology absorption -Nil

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution –Nil

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - No technology has been imported in the last 3 Financial years

a.	the details of technology imported	Not Applicable
b.	the year of import;	
c.	whether the technology been fully absorbed	
d.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	

(iv) the expenditure incurred on Research and Development –Not Applicable

## FOREIGN EXCHANGE EARNINGS AND OUTGO

(Amount in Lakhs)

Particulars	2024-25	2023-24
1) Foreign Exchange Earning (FOB)	3.96	-
2) Foreign Exchange outgo	1,769.91	1539.89

### 17. SECTION 134(3)(N) RISK MANAGEMENT POLICY:

Risk management involves identifying, assessing, and addressing potential risks to reduce their impact or take advantage of opportunities. The Company has established a comprehensive Risk Assessment and Minimization Procedure, which is periodically reviewed by the Board. This framework ensures that risks are managed effectively at the executive level. The Company has identified major risks and put in place mitigation measures in key areas such as business operations, project execution, power backup systems, finance, human resources, environment, and statutory compliance.

### 18. SECTION 134(3)(O) THE DETAILS ABOUT THE POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING THE YEAR:

During the year under review, the Company's profit before tax computed under Section 198 of the Companies Act, 2013, stood at ₹9,73,06,236, which has triggered the applicability of the Corporate Social Responsibility (CSR) provisions under Section 135 of the Act for the financial year 2025–26.

In compliance with the requirements, the Board of Directors has constituted a CSR Committee on and adopted a CSR Policy based on the recommendations of the Committee. The Company proposes to undertake CSR activities during FY 2025–26, primarily in the area of promoting education.

The prescribed CSR obligation for FY 2025–26 has been determined at INR 8,82,516, and the Company will ensure the spending of the said amount within the stipulated time in accordance with the applicable provisions of the Act.

**19. SECTION 134 (3)(P): ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND OF INDIVIDUAL DIRECTORS HAS BEEN MADE;**

As of 31st March 2025, the Company was a private company and, therefore, the provisions of Section 134(3)(p) of the Companies Act, 2013, relating to the annual evaluation of the performance of the Board, its Committees, and individual Directors, were not applicable.

**20. DEMATERIALIZATION OF SHARES:**

During the year under review, the Company has entered into tripartite agreements for dematerialization of equity shares with the Cameo Corporate Services Limited, National Securities Depository Limited and Central Depository Services (India) Limited.

The Company ISIN No. is **INE1P5A01019**.

**REGISTRAR AND TRANSFER AGENT (RTA)**

Cameo Corporate Services Limited

CIN: U67120TN1998PLC041613

Subramanian Building, No 1, Club House Road,

Chennai - 600002, Tamil Nadu, India.

**21. CAPITAL STRUCTURE:**

The Authorized share capital of the Company was increased from INR 4,50,00,000 (Indian Rupees Four Crores Fifty Lakhs) to INR 25,00,00,000 (Indian Rupees Twenty-Five Crores), creating adequate headroom for future fund-raising activities and business expansion.

The paid-up share capital of the Company was increased from INR 4,50,00,000 (Indian Rupees Four Crores Fifty Lakhs) to INR 7,20,00,000 (Indian Rupees Seven Crores Twenty Lakhs) by way of a Rights Issue, thereby strengthening the Company's equity base and supporting its operational and growth initiatives.

**22. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

During the year under review, the provisions relating to the constitution of committees of the Board are not applicable to the Company. Accordingly, no committees have been constituted under the Companies Act, 2013.

**23. COMPLIANCE WITH SECRETARIAL STANDARD:**

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders i.e., SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

**24. AUDITORS:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, N Naresh and Co, Chartered Accountants (Firm registration number: 011293S) remain to be the auditors till their completion of tenure.

**25. SECRETARIAL AUDITORS:**

During the year under review, Pursuant to the provisions of Section 204 of the Companies Act 2013 and rules made thereunder; the Company is not subject to conduct a Secretarial Audit and is not applicable to appoint a Secretarial Auditor. Accordingly, no Secretarial Auditor is appointed.

**26. PARTICULARS OF EMPLOYEES, DIRECTORS AND KEY MANAGERIAL PERSON:**

During the period under review, the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the Company.

**27. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply

**28. CORPORATE GOVERNANCE:**

The Company has adopted best corporate practices and is committed to conducting its business in accordance with the applicable laws, rules and

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regulations. The Company's Corporate Governance practices are driven by effective and strong Board oversight, timely disclosures, transparent accounting policies and high level of Integrity in decision making.

**29. SHARES:**

**a. BUY BACK OF SECURITIES:**

The Company has not bought back any of its securities during the year under review.

**b. SWEAT EQUITY:**

The Company has not issued any Sweat Equity Shares during the year under review.

**c. BONUS SHARES:**

No Bonus Shares were issued during the year under review.

**d. EMPLOYEES STOCK OPTION PLAN:**

The Company has not provided any Stock Option Scheme to the employees.

**30. BORROWINGS:**

During the year under review, the Company availed a secured loan of INR 4 Crores from the Small Industries Development Bank of India (SIDBI). Additionally, the Company received an unsecured loan of INR 1 Lakh from one of its directors.

In compliance with the Companies (Acceptance of Deposits) Rules, 2014, the Company has obtained a declaration from the Director confirming that the said amount was not sourced from borrowed funds.

**31. ACKNOWLEDGMENT:**

Your directors place on the record their appreciation of the Contribution made by employees, consultants at all levels, who with their competence, diligence, solidarity, co-operation and support have enabled the Company to achieve the desired results.

The board of Directors gratefully acknowledge the assistance and co-operation received from the Central and State Governments Departments, Shareholders and Stakeholders.

**For and on behalf of the Board of Directors of  
Thinksemi Infotech Limited**

  
**Sudharsan Ramajayam**  
Managing Director  
DIN: 07502681



  
**Karthikeyan Janani**  
Whole Time Director  
DIN: 11121882

Date: September 3, 2025

Place: Chennai



**NOTICE OF THE NINTH ANNUAL GENERAL MEETING**

Notice is hereby given that the Ninth Annual General Meeting of the Members of M/s. **Thinksemi Infotech Limited (previously known as Thinksemi Infotech Private Limited)** to be held on Saturday, the 27<sup>th</sup> day of September, 2025 at 3.00 P.M. IST at 5/B9, SIPCOT Industrial Park, Siruseri, 6<sup>th</sup> Cross Street, Navalur, Pudupakkam, Kanchipuram, Chengalpattu, Tamil Nadu, India, 603103. to transact the following businesses.

**ORDINARY BUSINESS****Item No. 1:**

**To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2025 and the Reports of the Board of Directors and Auditors thereon.**

To consider and if thought fit, pass the following resolution as an Ordinary Resolution.

**“RESOLVED THAT** the audited financial statements of the Company which includes Balance Sheet as at March 31, 2025, and the Statement of Profit & Loss for the financial year ended 31st March 2025 along with the schedules and notes appended thereto, reports of the Board of Directors and the Auditors thereon, be and are hereby received, considered and adopted.”

**Item No.2:**

**Intimation regarding statutory auditors:**

The Members are hereby informed that Naresh and Co, Chartered Accountants, will continue to hold office as the Statutory Auditors of the Company until the completion of their tenure, as approved by the Members at the Annual General Meeting, in accordance with the provisions of the Companies Act, 2013.

**Item No. 3:**

**To consider the re-appointment of Mr. Sudharsan Ramajayam (DIN: 07502681), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.**

To consider and if thought fit, pass the following resolution as an Ordinary Resolution.

**“RESOLVED THAT** pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and the rules made thereunder, Mr. Sudharsan Ramajayam (DIN: 07502681), Managing Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment, he and is hereby re-appointed as a Director of the Company.”

**“RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or



expedient to give effect to this resolution, including filing of requisite forms with the Registrar of Companies and completing all other statutory formalities in this regard.”

“**RESOLVED FURTHER THAT** the Directors and/or the Company Secretary be and are hereby authorized to do all such acts, deeds and things as may be necessary or expedient in this regard.”

#### **SPECIAL BUSINESS:**

##### **Item No. 4:**

**To consider and recommend issue of Bonus shares by capitalization of reserves.**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Section 63 of the Companies Act, 2013 and other applicable provisions, if any, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force and applicable provisions of Article of Association of the Company and applicable Regulatory Authorities and such permissions, sanctions and approvals as may be required in this regard, and approval of the members be and is hereby accorded to capitalize a sum of INR 7,59,12,830/- (Indian Rupees Seven Crore Fifty-Nine Lakh Twelve Thousand Eight Hundred Thirty only) standing to the credit of the free reserves as per the Audited Financial Statements for the period ended 31<sup>st</sup> March, 2025, for the purpose of issuance of 75,91,283 (Seventy-Five Lakh Ninety-One Thousand Two Hundred Eighty-Three only) bonus shares of INR. 10/- (Indian Rupees Ten Only) each, credited as fully paid-up equity shares to the holders of existing equity share(s) of the Company whose names appear in the Register of Members maintained by the Company and the List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on October 7, 2025 (“**the record date**”) in the proportion of 1 (One) Bonus equity shares of INR. 10/- each for every one (1) existing equity share of INR. 10/- each held by the Members/Beneficial Owners as on the record date and that the Bonus Shares so distributed shall be treated as increase in the paid up share capital of the Company and not to be treated as income or in lieu of Dividend and that the said Equity Shares be issued and allotted, inter-alia, on the following terms and conditions”.

- a) the new equity bonus shares of Rs. 10/- each to be allotted and issued as bonus shares shall be subject to the terms of Memorandum & Articles of Association of the Company and shall rank pari passu in all respects and carry the same rights as the existing fully paid equity shares of the Company and shall be entitled to participate in full in any dividend(s) to be declared after the bonus shares are allotted.
- b) No Letters of Allotment shall be issued to the members entitled to Bonus Shares and in case the shares are held in dematerialized form, the Bonus Shares shall be credited to the depository account of the beneficiary shareholder within the stipulated time period.
- c) The issue and allotment of fully paid-up new Equity Shares as Bonus Shares to the extent that they relate to non-residents shall be subject to approval of the Reserve Bank of India (“**RBI**”) under the Foreign Exchange Management Act, 1999, Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, Master Direction on Foreign Investment in India issued by the RBI, and other applicable foreign exchange regulation provisions in India (including any statutory modification(s) or re-enactment thereof for the time being in force).



**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take all necessary steps and to initiate corporate action with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), through the Company’s Registrar and Transfer Agent, for crediting the Bonus Shares to the respective Demat accounts of the eligible shareholders.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, to settle any question, difficulty or doubt that may arise in regard to the issue and distribution of the new Equity Shares as it may think fit, and to accept on behalf of the Company, modifications of any nature whatsoever, if any which may be proposed by Statutory authorities and which the Board in its discretion think fit and proper.”

**Item No. 5:**

**Approval of Related Party Transactions with Bluewind Innovations Private Limited.**

To consider and if thought fit, pass the following resolution as a Special Resolution.

**“RESOLVED THAT** pursuant to the provisions of Section 188(1) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee, approval of the members be and is hereby accorded for entering into a related party transaction with the following party, which is in the ordinary course of business and at arm’s length basis, on such terms and conditions as may be mutually agreed between the Company and the related party.”

<b>Name of Related Party</b>	<b>Nature of Relationship</b>	<b>Nature of Transaction</b>	<b>Estimated Value</b>	<b>Duration</b>
Bluewind Innovations Private Limited	Company owned by the promoter-cum-Director of the Company	Rendering and/or availing of services	INR 2 Crores	1 year from the date of members’ approval

**“RESOLVED FURTHER THAT** the Board hereby notes and takes on record the recommendation of the Audit Committee on the above transaction, confirming that it is in the ordinary course of business and conducted at arm’s length price.”

**“RESOLVED FURTHER THAT** the Board hereby confirms that none of the Directors (except Sudharsan Ramajayam and Karthikeyan Janani, who were interested and did not participate in the discussion and voting) are concerned or interested in the above transaction.”

**“RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to the foregoing resolution, including filing necessary forms with the Registrar of Companies and maintaining proper records under the Act.”

**Item No. 6:**

**Approval of the Initial public offer of the Company.**

To consider and if thought fit, pass the following resolution as a Special Resolution.



**"RESOLVED THAT,** pursuant to provisions of Sections 23 and 62 and all other applicable provisions, if any, of the Companies Act, 2013, and all other applicable rules made thereunder, including the Companies (Share Capital and Debenture) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any amendments / modifications thereto or re-enactment thereof, for the time being in force) (collectively the "Companies Act") and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to and in accordance with any other applicable law or regulation, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations"), the relevant provisions of the Companies Act, 2013, to the extent that such provisions have not been superseded or repealed, the Securities Contracts (Regulation) Act, 1956, as amended ("SCRA"), and the rules framed thereunder (including any amendment thereto or re-enactment thereof, for the time being in force), the Foreign Exchange Management Act, 1999 ("FEMA") as amended from time to time, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Stock Exchange, the Registrar of Companies, the Department of Economic Affairs, the Ministry of Finance and/or any other competent authorities ("Competent Authorities") and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be required from such Competent Authorities and subject to such condition(s) and modification(s) as may be prescribed, stipulated or imposed by such Competent Authorities while granting such approval(s), consent(s), permission(s) and sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board") which expressions shall be deemed to include any committee(s), constituted or to be constituted by the Board and/or any Director(s) of the Company, delegated with the powers necessary for the purpose, to exercise its powers including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded for an initial public offering of the equity shares of the Company, and the Board be and is hereby authorized to create, offer, issue and allot up to 58,00,000 Equity Shares (Fifty Eight Lakh Only) Equity Shares of the face value of INR 10/- (Indian Rupees Ten each) ("Equity Shares") for cash either at par or premium (with an option to retain an over-subscription to the extent of 10% of the net offer to the public for the purpose of rounding off to the nearest integer while finalizing the basis of allotment) in terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulation") at a price to be determined in terms of the ICDR Regulations ("Issue") or otherwise, out of the authorized capital of the Company through a fresh issue of equity shares by way of Initial Public Offer to individuals, companies, banks, financial institutions, employees, foreign institutional investors, multilateral and bilateral financial institutions, state industrial development corporations, insurance companies, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, financial institutions, Indian mutual funds, qualified institutional buyers (as defined under the ICDR Regulations), NRIs, FIIs and other persons, whether resident in India or otherwise or other entities, authorities, and to such other persons in one or more combinations thereof, and whether they are members or promoters of the Company, as may be decided by the Board of Directors either on its own or in consultation with its Book Running Lead Manager ("BRLM") to the Issue and/or Underwriters and/or Other Advisors or such persons appointed for the Issue and on such terms and conditions including the number of shares to be issued, on such terms and conditions as may be finalized by the Board and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit and to list the equity shares on the stock exchange/s as may be decided by the Board from time to time.



**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to engage the services of or appoint and enter into arrangements with Solicitor(s), Advocate(s), Legal Advisor(s), Merchant Banker(s), Broker(s), Market Maker(s), Registrar and Transfer Agent(s), Guarantor(s), Depository(s), Custodian(s), and any such other agencies to act as Lead Manager(s), Market Maker(s), Monetary Agency, Investor Relations/Public Relations, Underwriter(s), Registrar(s), Escrow Collection Banker(s)/ Collection Banker(s) or in any other capacity or to advise or to certify any matter relating to Company's accounts or otherwise, and to negotiate and finalise the terms of their appointment, including but not limited to changing and/or substituting any one or more of the above agencies, negotiating, finalising and executing the Agreement/Memorandum of Understanding with the Lead Manager(s), Registrar(s) to the Issue, Market Maker(s), Underwriter(s), including terms of appointment and remuneration of the agencies by way of commission, brokerage, fees or otherwise as the Board may in its absolute discretion deem appropriate.

**“RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with the then existing Equity Shares of the Company;”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to approve the Draft Red Herring Prospectus/Draft Prospectus, Red Herring Prospectus, and Prospectus in connection with the proposed public issue of equity shares of the Company, and to authorise any Director or such other Officer(s) of the Company as the Board may deem fit to sign, execute, and submit the aforesaid documents for and on behalf of the Company, with such modifications, variations, or amendments as may be considered necessary, desirable, or expedient, and to provide such declarations, affidavits, certificates, undertakings, and authorities as may be required from time to time in this regard.”

**“RESOLVED FURTHER THAT** the Board of the Company be and is hereby authorized to make any alteration, addition, or variation in relation to the Initial Public Offer, in consultation with the BRLM (s) or SEBI or such other competent authorities as may be required and without prejudice to the generality of the aforesaid, decide the exact issue structure and the exact component of the issue structure.

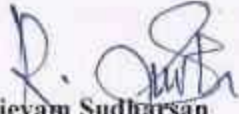
**“RESOLVED FURTHER THAT** in the event of under-subscription of the Issue, the Board (or a Committee thereof) shall take such steps as may be necessary, in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and any other applicable laws, in consultation with the Lead Managers to the Issue.”

**“RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all other acts of things as may be necessary appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the IPO; and any such documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”



**"RESOLVED FURTHER THAT** all the directors of the Company be and are hereby severally authorized to issue certified true copies of these resolutions to various authorities."

By Order of the Board of Directors  
**FOR THINKSEMI INFOTECH LIMITED**



**Ramajeyam Sudharsan**  
**Managing Director**

DIN: 07502681

Address: No 9/4, CM Garden, 2<sup>nd</sup> Street,  
East Jones Road, Saidapet, Chennai – 600015, Tamil Nadu, India



Date: September 03, 2025  
Place: Kanchipuram

**Notes:**

- 1) A member entitled to attend and vote at the Annual General Meeting (AGM) is also entitled to appoint a proxy to attend and vote instead of himself/herself. Such proxy need not be a member of the Company. The proxy form is annexed to this notice.
- 2) Corporate members, if any, are requested to send a duly certified copy of the Board Resolution or other authority authorizing their representative to attend and vote at the AGM on their behalf.
- 3) The instrument appointing a proxy, along with the power of attorney or other authority, if any, under which it is signed, or a notarized copy of such authority, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the AGM.
- 4) A person can act as a proxy on behalf of members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total share capital carrying voting rights may appoint a single person as proxy, and such person shall not act as a proxy for any other member.
- 5) The instrument of proxy shall be in the form as prescribed under Section 105 of the Companies Act, 2013 and the rules made thereunder.
- 6) Supporting documents referred to in the accompanying notice and the explanatory Statement for the proposed Initial Public Offer resolution and Related Party Transaction, if any, are open for inspection by the members at the Registered Office of the Company during business hours on all working days up to the date of the AGM.
- 7) A route map showing directions to the venue of the AGM along with prominent landmarks for ease of location is annexed to this notice.
- 8) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the proposed Related Party Transaction and Initial Public Offer resolution, is annexed to this notice.





# THINKSEMI

**Thinksemi Infotech Limited**  
(Formerly Known as Thinksemi Infotech Private Limited)

### ROUTE MAP OF THE VENUE OF THE MEETING



[www.thinksemiinfotech.com](http://www.thinksemiinfotech.com)

+91 8939890447

info@thinksemi.co.in

CIN: U31102TN2016PLC111354

Address: 5/B9, 6th Cross Street, Siphon Industrial Park, Siruseri, Navalur, Pudupakkam, Chengalpattu, Tamil Nadu - 603 103.

**EXPLANATORY STATEMENT**  
 (Pursuant to section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out the material facts relating to the businesses under Item No. 2 to Item No. 5 respectively of the accompanying notice dated September 3, 2025.

**Item No: 03**

**To consider the re-appointment of Mr. Sudharsan Ramajayam (DIN: 07502681), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.**

Mr. Sudharshan Ramajayam (DIN: 07502681), Managing Director of the Company, is liable to retire by rotation in accordance with Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company. He offers himself for re-appointment at the ensuing Annual General Meeting.

The Board of Directors, after evaluating his performance, professional expertise, and contributions to the growth and success of the Company, has recommended his re-appointment to the members.

Mr. Sudharshan Ramajayam has been associated with the Company as Managing Director and has provided valuable leadership in strategic and operational matters. The Board is of the view that his continued association will benefit the Company.

**Other details:**

Particulars	Details
Name of Director	Mr. Sudharshan Ramajayam
DIN	07502681
Age	37 years
Qualification	Bsc in Electronics
Experience	9 years' experience
Date of first appointment on the Board	July 11, 2016
Terms of re-appointment	Retires by rotation and being eligible, offers himself for re-appointment as Director
Remuneration drawn	INR 5,00,000 Per month
Relationship with other Directors / KMPs	Mr. Sudharshan Ramajayam is the spouse of Ms. Karthikeyan Janani, Whole-time Director of the Company.
Directorships in other companies	1 Company   Managing director in Bluewind Innovation Private Limited.
Committee memberships in other companies	Nil.
Board Recommendation	The Board, after evaluating his performance, professional experience, and contribution to the Company, recommends his re-appointment.



Further, the Company has received a written notice from Mr. Sudharsan Ramajayam under Section 152(6) of the Companies Act, 2013.

Except Mr. Sudharshan Ramajayam, who is liable to retire by rotation, none of the other Directors, Key Managerial Personnel of the Company, or their relatives are concerned or interested, financially or otherwise, in the resolution set out at this item of the notice. Ms. Karthikeyan Janani, Whole-time Director, being the spouse, is not concerned or interested in this item.

The Board of Directors accordingly recommends the resolution for approval of the members as an Ordinary Resolution.

**Item No: 04**

**To consider and recommend issue of Bonus shares by capitalization of reserves.**

The present Authorised Share Capital of the Company is INR 25,00,00,000 /- and the Paid-up Share Capital is INR 7,59,12,830/- (comprising 75,91,283 equity shares of Rs.10/- each). The management recommends the proposal of capitalisation of the Reserves and Surplus available as on 31<sup>st</sup> March, 2025 for the issuance of bonus shares in the proportion of 1:1 i.e. One new equity shares of INR. 10/- each for every 1 (one) existing equity share of INR.10/- each fully paid up held by the shareholders. Consequently, this proposal will lead to increase in the capital base of the Company from INR 7,59,12,830/- to INR 15,18,25,660/- consisting of 1,51,82,566 equity shares of INR.10/- each.

The proposed issue of bonus shares will be made in line with the provisions of Section 63 of the Companies Act 2013 and subject to such approvals, if required, from the statutory authorities. As per Article 164 of the Articles of Association of the Company, it is necessary to obtain the approval of the members for issue of bonus shares by capitalization of reserves. Further, it is proposed to authorize the Board of Directors of the Company to complete all the regulatory formalities as prescribed by the Companies Act, in connection with the issue of bonus shares.

The new equity shares to be allotted and issued as bonus shares shall be subject to the terms of Memorandum & Articles of Association of the Company and shall rank pari-pasu in all respects with and carry the same rights as the existing fully paid equity shares of the Company and shall be entitled to participate in full in any dividend (s) to be declared after the bonus shares are allotted.

The Directors of the Company and their relatives may be deemed to have been concerned or interested in the proposed resolution to the extent of their shareholding in the Company.

The Board of Directors of your Company recommends passing of the resolution as set out at Item No. 4 as a Special Resolution.

**Item No. 5:**

**Approval of Related Party Transactions with Bluewind Innovations Private Limited.**

The Company proposes to enter into certain Related Party Transactions (RPTs) during the financial year 2025-26, which are in the ordinary course of business and at arm's length basis. However, the estimated value of such transactions is expected to exceed the materiality thresholds



prescribed under the Companies Act, 2013, thereby necessitating prior approval of the shareholders by way of an Special Resolution.

The transactions are proposed to be undertaken with the following related parties:

The explanatory statement to be annexed to the notice of a general meeting convened pursuant to section 101 shall contain the following particulars, namely:—

<b>a) Name of the Related Party</b>	Bluewind Innovations Private Limited
<b>(b) Name of the Director or Key Managerial Personnel who is related, if any</b>	Sudharsan Ramajayam
<b>(c) Nature of Relationship</b>	Bluewind Innovations Private Limited is a company owned and controlled by the promoters-cum-director of the Company and is therefore a related party under Section 2(76) of the Companies Act, 2013
<b>(d) Nature, Material Terms, Monetary Value and Particulars of the Contract or Arrangement</b>	The transaction pertains to availing and or rendering of services The estimated transaction value is ₹2 Crores during the financial year 2025-26.  The arrangement shall be on an arm's length basis and in the ordinary course of business, valid for a period of one (1) year.
<b>(e) Any other information relevant or important for the members to take a decision on the proposed resolution</b>	The proposed transactions are essential for the Company's ongoing product development and innovation initiatives. The Audit Committee and the Board of Directors have reviewed and approved the proposed transaction, confirming that it is in the ordinary course of business and at arm's length basis. However, since the value of such transactions is expected to exceed the prescribed materiality thresholds under Section 188 of the Companies Act, 2013 and the applicable Rules, the prior approval of the shareholders by way of a Special Resolution is being sought. The concerned related party and interested Directors shall abstain from voting on this resolution.

Except Mr. Sudharshan Ramajayam, who is holding 70% shareholding in Bluewind Innovations Private Limited and Ms. Karthikeyan Janani, Whole-time Director, being the spouse of Mr Sudharshan Ramajayam, none of the other Directors, Key Managerial Personnel of the Company, or their relatives are concerned or interested, financially or otherwise, in the resolution set out at this item of the notice.

The Board of Directors of your Company recommends passing of the resolution as set out at Item No. 5 as a Special Resolution.

**Item No: 06**

**To approve initial public offer of Equity Shares of the Company:**

The business of the Company is expanding at a rapid pace, and additional funds are required to support this growth. In order to raise capital through an Initial Public Offering ("IPO"), the Company is required to obtain necessary approvals from various regulatory authorities and



institutions, including the Securities and Exchange Board of India ("SEBI"), the Stock Exchange(s), and other competent authorities.

It is proposed to undertake an Initial Public Offering of the Equity Shares of the Company ("SME-IPO") and to list such Equity Shares on the SME platform of the Stock Exchange(s) at an appropriate time, in consultation with the Book Running Lead Manager(s) and other advisors to the Issue, and subject to applicable laws and regulatory approvals.

In view of the above, the approval of the members of the Company is sought by way of a Special Resolution.

The Company proposes to offer and allot upto 58,00,000 Equity Shares (Fifty Eight lakh only) including to Market Maker, in accordance with the provisions of regulation 261 of chapter IX of the ICDR Regulations and/or other applicable statutory and/or regulatory requirements, to be issued, at par or at premium and for cash or other consideration as may be resolved by members, in consultation with book running lead managers appointed for the Issue, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company in the initial public offer under SEBI ICDR Regulations. The Equity Shares, if any, allotted vide the Issue shall in all respects rank pari passu with the existing equity shares of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, are in any way, concerned or interested, financially or otherwise, in the said Special Resolution.

The Board of Directors of your Company recommends passing of the resolution as set out at Item No. 6 as a Special Resolution.



### PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

To,

**The Board of Directors,**

**Thinksemi Infotech Limited**

Address: 5/B9, SIPCOT Industrial Park, Siruseri, 6<sup>th</sup> Cross Street,

Navalloor, Pudupakkam, Kanchipuram, Chengalpattu,

Tamil Nadu, India, 603103.

CIN:	U31102TN2016PLC111354
Name of the company:	Thinksemi Infotech Limited
Registered office:	5/B9, SIPCOT Industrial Park, Siruseri, 6 <sup>th</sup> Cross Street, Navalloor, Pudupakkam, Kanchipuram, Chengalpattu, Tamil Nadu, India. 603103.

Name of the member(s):
Registered address:
Email Id:
Folio No./Client Id:
DP ID:

I/We, being the member (s) of ..... shares of the above-named company, hereby appoint

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Seventh Annual General Meeting of the company, to be held on Saturday, September 27, 2025 at 3:00 P.M IST at the registered office of the Company situated at 5/B9, SIPCOT Industrial Park, Siruseri, 6th Cross Street, Navalloor, Pudupakkam, Kanchipuram, Chengalpattu, Tamil Nadu, India, 603103 and at any adjournment thereof in respect of such resolutions as are indicated below.

Resolution No.	Particulars
1.	To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March 2025 and the Reports of the Board of Directors and Auditors thereon.
2.	Intimation regarding statutory auditors
3.	To consider the re-appointment of Mr. Sudharsan Ramajayam (DIN: 07502681), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.
4.	To consider and recommend issue of Bonus shares by capitalization of reserves.
5.	Approval of Related Party Transactions with Bluewind Innovations Private Limited.



6.	Approval of the Initial public offer of the Company.
----	------------------------------------------------------

Signed this.....day of..... 2025

Signature of shareholder

Signature of Proxy holder(s)



*Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.*





**Thinksemi Infotech Limited**  
**ATTENDANCE SLIP** (Formerly Known as Thinksemi Infotech Private Limited)

To,  
The Board of Directors,  
**Thinksemi Infotech Limited**  
Address: 5/B9, SIPCOT Industrial Park, Siruseri, 6<sup>th</sup> Cross Street,  
Navaloor, Pudupakkam, Kanchipuram, Chengalpattu,  
Tamil Nadu, India, 603103.

I/We hereby record our presence at the Seventh Annual General Meeting of the Company being held on Saturday, September 27, 2025 at 3:00 P.M IST at the registered office of the Company situated at No. 5/B9, SIPCOT Industrial Park, Siruseri, 6<sup>th</sup> Cross Street, Navaloor, Pudupakkam, Kanchipuram, Chengalpattu, Tamil Nadu, India, 603103.

Regd. Folio No.	
Full Name of the Shareholder in Block Letters	
No. of Share held	
Name of the representative or proxy (if any) in Block Letters	



Signature of the Shareholder/Proxy/Representative\*

**Note:**

1. Please fill this Attendance slip and hand it over at the registration Counter.
2. Shareholder/Proxy Holder/Auth. representatives are requested to show their Photo ID proof for attending the meeting.
3. Authorized representatives of corporate members shall produce proper authorization issued in their favors.
4. Photocopied/torn Attendance slip will not be accepted.
5. This Attendance slip is valid only in case shares are held as on the date of the annual general meeting.



[www.thinksemiinfotech.com](http://www.thinksemiinfotech.com)

+91 8939890447

info@thinksemi.co.in

CIN: U31102TN2016PLC111354

Address: 5/B9, 6th Cross Street, Sipcot Industrial Park, Siruseri, Navalur, Pudupakkam, Chengalpattu, Tamil Nadu - 603 103.

**THINKSEMI INFOTECH LIMITED**  
 (Formerly Known as Thinksemi Infotech Private Limited)  
 CIN : U31102TN2016PLC111354  
 S/B9, SIPCOT Industrial Park, 6th Cross Street, Siruseri,  
 Navaloor, Pudupakkam, Chengalpattu - 603 103.

Balance Sheet as at March 31, 2025

₹ in 'Lakhs'

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	1	720.00	450.00
(b) Reserves and Surplus	2	1,384.04	491.21
<b>2 Non-Current Liabilities</b>			
(a) Long-Term Borrowings	3	1,850.10	1,877.79
(b) Long Term Provision	4	9.04	-
<b>3 Current Liabilities</b>			
(a) Short Term Borrowings	5	172.64	90.36
(b) Trade Payables	6	14.13	16.70
(A) Total Outstanding dues of Micro, Small and Medium Enterprises			
(B) Total Outstanding dues of Creditors other than Micro, Small and Medium Enterprises		271.25	273.89
(c) Other Current Liabilities	7	132.68	39.01
(d) Short-Term Provisions	8	176.02	58.14
<b>Total</b>		<b>4,729.89</b>	<b>3,297.09</b>
<b>B ASSETS</b>			
<b>1 Non-Current Assets</b>			
<b>(a) Property, Plant and Equipments and Intangible Assets</b>			
(i) Property, Plant and Equipments	9	1,976.91	2,004.75
(ii) Intangible Assets		-	-
(b) Deferred Tax Assets (Net)	10	10.03	13.28
(c) Long Term Loans and Advances	11	322.00	142.62
<b>2 Current Assets</b>			
(a) Inventories	12	685.69	636.89
(b) Trade Receivables	13	1,152.36	372.30
(c) Cash and Cash Equivalents	14	359.31	68.66
(d) Short-Term Loans and Advances	15	194.30	58.59
(e) Other Current Assets	16	29.29	-
<b>Total</b>		<b>4,729.89</b>	<b>3,297.09</b>

See accompanying notes forming part of the Financial Statements 26&27

In terms of our report attached.

For N Naresh and Co

Chartered Accountants

Firm Reg No: 011293S

Peer Review Certificate No. 015331

C. E. Kumar  
 Partner  
 M.No 217549  
 UDIN : 25217549BMMIR1474



For and on behalf of the Board of Directors of  
 Thinksemi Infotech Limited  
 (Formerly known as Thinksemi Infotech Private  
 Limited)

R. Ojha  
 Ramajeyam Sudharsan  
 Managing Director  
 DIN : 07502681

K. J. J.  
 Jahanil Sudharsan  
 Director  
 DIN : 11121882



T. Thiruchelvi  
 Jayachandran Tharmaraj  
 Chief Financial Officer  
 PAN: ATHP16482B

Divya Purawani  
 Divya Purawani  
 Company Secretary  
 M. No. 58945

Place: Chennai  
 Date: 03/09/2025

Place: Chennai  
 Date: 03/09/2025

**THINKSEMI INFOTECH LIMITED**  
 (Formerly Known as Thinksemi Infotech Private Limited)  
 CIN : U31102TN2016PLC111354  
 S/B9, SIPCOT Industrial Park, 6th Cross Street, Siruseri,  
 Navalloor, Pudupakkam, Chengalpattu - 603 103.

Statement of Profit and Loss Account for the year ended March 31, 2025

₹ in 'Lakhs'

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I Revenue from Operations (Net)	17	5,358.09	2,324.61
II Other Income	18	45.84	59.09
III Total Income (I+II)		5,403.93	2,383.70
IV Expenses			
(a) Cost of Materials Consumed (Net)			
(b) Other Direct Expenses	19	3,334.43	1,338.65
(c) Employee Benefits Expenses	20	339.13	181.66
(d) Finance Costs	21	278.15	181.06
(e) Depreciation and Amortisation Expenses	22	29.56	31.80
(f) Other Expenses	23	252.18	284.17
Total Expenses (IV)	24	219.09	133.81
V Profit before exceptional and extraordinary item and tax (III-IV)		4,452.54	2,151.15
VI Exceptional Items		951.39	232.55
Prior period Items			
VII Profit before extraordinary item and tax (V-VI)		0.88	-
VIII Extraordinary Items		950.51	232.55
IX Profit before Tax (VII-VIII)		-	-
X Tax Expense:		950.51	232.55
(a) Income tax - Current year			
(b) Income tax - Previous year		171.71	58.14
(c) MAT Credit		29.89	-
(d) Deferred tax		(171.71)	-
XI Profit / (Loss) for the period from continuing operations (IX-X)		9.51	24.89
XII Profit / (Loss) from discontinuing operations		930.13	199.31
XIII Tax from discontinuing operations		-	-
XIV Profit / (Loss) from discontinuing operations		-	-
XV Profit / (Loss) for the Period after tax		-	-
XVI Earning per equity share(Post Bonus):		930.13	199.31
(1) Basic		20.57	4.43
(2) Diluted	25	20.57	4.43

See accompanying notes forming part of the Financial Statements 26&27  
 in terms of our report attached

For and on behalf of the Board of Directors of  
 Thinksemi Infotech Limited  
 (Formerly known as Thinksemi Infotech Private  
 Limited)

For N Naresh and Co  
 Chartered Accountants  
 Firm Reg No: 011293S  
 Peer Review Certificate No. 015331

CA E Kumar  
 Partner  
 M.No: 217549  
 UDIN : 25217549BMIMIR1474

Place: Chennai  
 Date: 03/09/2025



Ramajeyam Sudharsan  
 Managing Director  
 DIN : 07502681

Jansel Sudharsan  
 Director  
 DIN : 11121882



P. Michal

Jayachandran Tharmaraj  
 Chief Financial Officer  
 PAN: ATHPJ6482B

Date: 03/09/2025  
 Place: Chennai

Divya Puruswani

Divya Puruswani  
 Company Secretary  
 M. No. 58945

**THINKSEMI INFOTECH LIMITED**  
 (Formerly Known as Thinksemi Infotech Private Limited)  
 CIN : U31102TN2016PLC111354  
 5/B9, SIPCOT Industrial Park, 6th Cross Street, Siruseri,  
 Navaloor, Pudupakkam, Chengalpattu - 603 103.

Cash Flow Statement as at March 31, 2025

₹ in 'Lakhs'

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax and exceptional item	951.39	232.59
Adjustments to reconcile profit before tax to cash generated by operating activities :		
Depreciation and amortization expense	252.18	284.17
Interest Expense	23.89	31.74
Interest income	(15.54)	(8.45)
(Profit)/loss on sale of assets	-	-
Provision for Gratuity	4.31	-
Provision for Leave encashment	-	-
Bad debt written off	-	-
Operating Cash flow before working capital changes	1,216.23	540.02
Changes in working capital		
(Increase)/Decrease in trade receivable	(780.06)	214.43
(Increase)/Decrease in Inventories	(48.79)	(442.09)
(Increase)/Decrease Short Term loans & Advances(Including Other Bank balances)	(135.71)	(52.59)
(Increase)/Decrease Other Current Assets	(29.29)	27.43
Increase/(Decrease) Trade Payable	(5.21)	235.12
Increase/(Decrease) Other Current Liabilities	92.78	(17.67)
Cash generated from Operations	309.95	504.65
Income tax paid/(refund)	88.02	8.14
<b>Net Cash Generated by Operating Activities</b>	<b>221.92</b>	<b>496.51</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(239.84)	(194.49)
Sale of Property, Plant and Equipment	-	-
(Increase) / Decrease in Investment	-	-
(Increase) / Decrease Long-term loans and advances	(7.68)	(142.62)
Interest and dividend received	15.34	8.45
<b>Net Cash Used In Investing Activities</b>	<b>(231.97)</b>	<b>(328.66)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issuance of Share Capital	270.00	-
Proceeds/(Repayment) From long term borrowings	(27.69)	(207.85)
Increase/(Decrease) in Short term borrowings	82.28	90.36
Interest Paid	(23.89)	(31.74)
<b>Net Cash Flow From Financing Activities</b>	<b>300.70</b>	<b>(149.23)</b>
<b>Net Increase /Decrease In Cash And Cash Equivalents</b>	<b>290.65</b>	<b>18.62</b>
Cash And Cash Equivalents At Beginning Of The Period	68.66	50.04
<b>Cash And Cash Equivalents At The End Of The Period</b>	<b>359.31</b>	<b>68.66</b>

Components of Cash and Bank Balances

Cash & Bank balances comprise of	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash in Hand	6.25	24.29
Balance with Banks in Current Account	272.02	44.37
Subtotal (a)	278.27	68.66
(b) Balance with Banks in Deposit Account (having original maturity of more than 3 months and remaining maturity of more than 12 months )	81.04	0.00
Subtotal (b)	81.04	0.00
<b>Total (a)+(b)</b>	<b>359.31</b>	<b>68.66</b>

See accompanying notes forming part of the Financial Statements B&B IV  
 In terms of our report attached.

For N Naresh and Co  
 Chartered Accountants  
 Firm Reg No: 0112935  
 Peer Review Certificate No. 015331

C.A.E. Kumar  
 Partner  
 M No: 217549  
 UDIN : 25217549BMMIMR1474

Place Chennai  
 Date: 03/09/2025



For and on behalf of the Board of Directors of  
 Thinksemi Infotech Limited  
 (Formerly known as Thinksemi Infotech Private Limited)

*Ramesh Satharasan*  
 Ramesh Satharasan  
 Managing Director  
 DIN : 07502681

*Jagan Satharasan*  
 Jagan Satharasan  
 Director  
 DIN : 11121882



*T. Anandh*  
 Jayachandran Tharmaraj  
 Chief Financial Officer  
 PAN: ATHP6482D

*Divya Purawani*  
 Divya Purawani  
 Company Secretary  
 M. No. 58945

Date: 03/09/2025  
 Place: Chennai

**THINKSEMI INFOTECH LIMITED**  
**(Formerly Known as Thinksemi Infotech Private Limited)**  
**CIN : U31102TN2016PLC111354**  
**5/B9, SIPCOT Industrial Park, 6th Cross Street, Siruseri,**  
**Navalloor, Pudupakkam, Chengalpattu - 603 103.**

**27. SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE SUMMARY STATEMENTS**

**A. BACKGROUND**

M/s. THINKSEMI INFOTECH LIMITED ("the company") was formed as private limited company and was incorporated on July 11, 2016 as M/s. THINKSEMI INFOTECH PRIVATE LIMITED with CIN: U31102TN2016PTC111354 under the provisions of the Companies Act, 1956. The registered office is situated at 5/B9, Sipcot Industrial Park, Siruseri, 6th cross street, Navalloor, Pudupakkam, Kanchipuram, Chinglepet, Tamil Nadu, India, 603103.

Subsequently the Company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on June 03, 2025 and the name of the Company was changed to M/s. THINKSEMI INFOTECH LIMITED ("the Company" or the "Issuer") pursuant to issuance of Fresh Certificate of Incorporation dated June 25, 2025 Registrar of Companies, Chennai with Corporate Identification Number U31102TN2016PLC111354.

The company is primarily engaged in the business of manufacturing, assembling, and trading electrical and electronic goods and components. It offers comprehensive Turnkey Electronic Manufacturing Services (EMS), providing end-to-end solutions that include design, development, testing, and supply. As part of its EMS capabilities, the company specializes in PCB assembly, PCB design, Wiring Harness and Cable Assembly, Box Building, and Electronic Components Distribution. These activities are tailored to meet the needs of diverse industry sectors. The company caters to a wide range of industries including Automotive, Consumer Electronics, Power, Telecom, Defence and Aerospace, Medical, and Electric Vehicles, delivering reliable and scalable solutions that meet industry-specific requirements.

**B. SIGNIFICANT ACCOUNTING POLICIES**

**1 Basis of Preparation:**

The Financial Statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (IGAAP) under historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards prescribed by the Companies (Accounting Standards) Rules, 2021.

**2 Use of Estimates:**

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, and the useful lives of Property Plant and Equipments and intangible assets.

**3 Revenue Recognition:**

Revenue is measured at the fair value of consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts and other sales-related taxes. Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Group is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and rebates offered by the Group as part of the contract. This variable consideration is estimated based on the expected value of outflow.

Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

**(a) Sale of products**

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Group has objective evidence that all criteria for acceptance have been satisfied. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Advance from customers and deferred revenue is recognized under other current liabilities which is released to revenue on satisfaction of performance obligation.

**(b) Rendering of services**

Income from service activities are recognized at a point in time on satisfaction of performance obligation towards rendering of such services in accordance with the terms of arrangement.

Interest income is recognized on accrual basis, adopting a time proportion method, taking into account the amount outstanding and the rate applicable. Export incentives are recognized on accrual basis to the extent the management is certain of the income.

Other Income : Other items of income and expenditure are recognized on accrual basis and as a going concern basis, and the accounting policies are consistent with the generally accepted accounting policies.



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**4 Property, Plant and Equipment including Intangible Assets:**

Property Plant and Equipments are stated at cost, less accumulated depreciation. Cost includes cost of acquisition including material cost, freight, installation cost, duties and taxes, and other incidental expenses, incurred up to the installation stage, related to such acquisition. Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss.

Depreciation is provided under the 'Written Down Value' method as per the useful life specified in Schedule II to the Companies Act, 2013. Residual values of assets are measured at not more than 5% of their original cost. For assets added or disposed during the year, depreciation is charged on pro-rata basis from the date of addition or till the date of disposal.

**5 Depreciation & Amortisation:**

The Company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation based on useful life of assets. Depreciation on new assets acquired during the year is provided from the date of acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal.

Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act 2013. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortisation is provided from the beginning of the year till the date of its disposal.

The estimated useful lives of assets are as follows:

Useful life of Property, Plant and Equipments

Category	Rate(WDV)	Schedule II Part 'C'	Useful life
Building	4.87%	I (a)	60 years
Factory Building	9.50%	I (c)	30 years
Temporary structure	63.16%	I (e)	3 years
Plant & Machinery - Others	18.10%	IV(i)(a)	15 years
Furniture & Fittings	25.89%	V(i)	10 years
Motor Vehicles	25.89%	VI(i)	10 years
Commercial Vehicles	31.23%	VI(3)	8 years
Office Equipments	45.07%	IX	5 years
Computer & Accessories	63.16%	XII(ii)	3 years

**6 Impairment of Assets:**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

**7 Foreign Currency Transactions:**

**Domestic Operation:**

**I. Initial Recognition :**

Foreign currency transactions are recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**II. Measurement :**

Foreign currency monetary items are reported using the closing rate.

Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction

Non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

**III. Treatment of Foreign Exchange :**

Exchange differences arising on settlement/restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expenses in the Statement of Profit and Loss



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**8 Employee Benefits:**

**Post-Employment Benefits:**

**Defined Benefit Plan:**

**Short-term employee Benefits**

Benefits such as salaries, wages and performance incentives are charged to the statement of profit and loss at the actual amounts due in the period in which the employee renders the related service.

**Defined Contribution Plans**

Payments made to defined contribution plans such as provident and pension fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees.

**Defined Benefit Plans**

Gratuity liability is a defined benefit obligation and is unfunded. The Company accounts for liability for future gratuity benefits based on the actuarial valuation using Projected Unit Credit Method carried out as at the end of each financial year.

**Other Long-term Employee Benefits**

Other long-term employee benefits include Gratuity. Gratuity is recognised as an expense in the statement of profit and loss as and when it accrues on actuarial basis.

**9 Taxes on Income:**

Income Tax expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

**A. Current Tax:**

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

**B. Deferred Tax:**

Deferred tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carried forward losses, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

**10 Provisions:**

A provision is recognized when there exists a present obligation as a result of 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. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**11 Contingent Liabilities:**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements.

**12 Earnings Per Share:**

In determining earnings per share, the Company considers the net profit after tax attributable to equity shareholders. The number of shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the year. The number of equity shares used in computing diluted earnings per share comprises weighted average number of equity shares considered for deriving basic earnings per share and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

**13 Cash and Bank Balances:**

Cash and cash equivalents comprise Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).



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**14 Cash Flow Statement:**

Cash flows are reported using indirect method, whereby net profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**15 Investments:**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as Non current investments.  
Non Current investments are carried at acquisition cost and investments intended to be held for less than one year are classified as current investments and are carried at lower of cost and market value. Non-Current Investments which have attained the stage of permanent diminution in their value are revalued at their current value

**16 Segment Reporting**

The business activities of the company predominantly fall within a single primary business. Thus there is no separate reportable Segment businesses.



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**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Note 1 STATEMENT OF SHARE CAPITAL**

Particulars	₹ in 'Lakhs'	
	As at March 31, 2025	As at March 31, 2024
<b>Authorised Capital *</b>		
45,00,000 Equity shares of ₹10/- each (FY 23-24)		450.00
2,50,00,000 Equity shares of ₹10/- each (FY 24-25)	2,500.00	
<b>Issued, Subscribed &amp; Fully Paid-up</b>		
45,00,000 Equity shares of ₹10/- each (FY 23-24)		450.00
72,00,000 Equity shares of ₹10/- each (FY 24-25)	720.00	
<b>Total</b>	<b>720.00</b>	<b>450.00</b>

**Notes\***

The Authorized capital of the company was increased from 45,00,000 equity shares of Rs.10/- each to 2,50,00,000 Equity shares of Rs.10/- each vide Ordinary Resolution passed by the members of the Company dated 28th January, 2025.

Particulars	(No. of Equity Shares)	
	As at March 31, 2025	As at March 31, 2024
<b>Reconciliation of No. of Shares Outstanding at the end of the year</b>		
Shares outstanding at the beginning of the year	45,00,000	45,00,000
Shares issued during the year	27,00,000	-
Bonus Shares Issued during the year	-	-
<b>Share outstanding at the end of the year</b>	<b>72,00,000</b>	<b>45,00,000</b>

**Notes\***

The 27,00,000 equity shares of Rs.10/- each was issued during the year by way of Rights issue on 29/03/2025.

**Details of Shareholding more than 5% of the aggregate shares in the company**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Mr Mariappan</b>		
No. of Shares	18,00,000	18,00,000
% Holding	25.00%	40.00%
<b>Mr Ramajeyam Sudharsan</b>		
No. of Shares	54,00,000	27,00,000
% Holding	75.00%	60.00%

**Details of Shareholding of Promoters**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Mr Mariappan</b>		
No. of Shares	18,00,000	18,00,000
% Holding	25.00%	40.00%
% Change during the year	-37.50%	NA
<b>Mr Ramajeyam Sudharsan</b>		
No. of Shares	54,00,000	27,00,000
% Holding	75.00%	60.00%
% Change during the year	25.00%	NA



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**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Note 2 RESERVES AND SURPLUS**

₹ in 'Lakhs'

Particulars	As at March 31, 2025	As at March 31, 2024
(A) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance		291.90
Add: Profit / (Loss) for the year	491.21	199.31
Less: Prior period adjustments	(37.30)	-
Closing balance	1,384.04	491.21
<b>Total</b>	<b>1,384.04</b>	<b>491.21</b>

**Notes to Prior period adjustments**

₹ in 'Lakhs'

Particulars	As at March 31, 2025	As at March 31, 2024
Adjustment in Deferred Tax	(12.75)	-
Gratuity	(9.04)	-
Depreciation & Amortisation adjustment	(15.50)	-
<b>Total</b>	<b>(37.30)</b>	<b>-</b>

**Note 3 LONG TERM BORROWINGS**

₹ in 'Lakhs'

Particulars	As at March 31, 2025	As at March 31, 2024
Term Loan		
From Bank / Financial Institution (Secured)*		
Term Loan	422.51	221.20
Loan from Director & Relatives		
- From Directors	1,427.58	1,656.58
<b>Total</b>	<b>1,850.10</b>	<b>1,877.79</b>

\*Refer Loan Annexure

**Note 4 LONG TERM PROVISIONS**

₹ in 'Lakhs'

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity	9.04	-
<b>Total</b>	<b>9.04</b>	<b>-</b>

**Note 5 SHORT TERM BORROWINGS**

₹ in 'Lakhs'

Particulars	As at March 31, 2025	As at March 31, 2024
SECURED LOANS		
Current maturities of long term debt (refer loan annexure)	172.64	90.36
<b>Total</b>	<b>172.64</b>	<b>90.36</b>

**Note 7 OTHER CURRENT LIABILITIES**

₹ in 'Lakhs'

Particulars	As at March 31, 2025	As at March 31, 2024
GST payable	7.91	-
TDS and TCS payable	9.61	18.67
PF, ESI and professional tax payable	1.70	-
Director Remuneration payable	2.84	-
Advance from customers	84.51	-
Salary Payable	19.12	16.35
Audit Fees Payable	2.70	1.50
Other Expenses Payables	4.29	2.49
<b>Total</b>	<b>132.68</b>	<b>39.01</b>

**Note 8 SHORT TERM PROVISIONS**

₹ in 'Lakhs'

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Taxation	171.71	58.14
Provision for Gratuity	4.31	-
<b>Total</b>	<b>176.02</b>	<b>58.14</b>



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Note 6 TRADE PAYABLES

Particulars	₹ in 'Lakhs'	
	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of Micro, Small and Medium Enterprises	14.13	-
Total outstanding dues of creditors other than Micro, Small and Medium Enterprises	271.25	273.89
<b>Total</b>	<b>285.37</b>	<b>273.89</b>

(a) Balances for the year ended March 31, 2025

Particulars	Outstanding for following periods from due date				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
<b>(i) Undisputed Dues</b>					
- Micro, Small and Medium Enterprises	14.13	-	-	-	14.13
- Other than Micro, Small and Medium Enterprises	203.85	67.40	-	-	271.25
<b>(ii) Disputed dues</b>					
- Micro, Small and Medium Enterprises	-	-	-	-	-
- Other than Micro, Small and Medium Enterprises	-	-	-	-	-
<b>Total</b>	<b>217.97</b>	<b>67.40</b>	<b>-</b>	<b>-</b>	<b>285.37</b>

(b) Balances for the year ended March 31, 2024

Particulars	Outstanding for following periods from due date				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
<b>(i) Undisputed Dues</b>					
- Micro, Small and Medium Enterprises	16.70	-	-	-	16.70
- Other than Micro, Small and Medium Enterprises	273.89	-	-	-	273.89
<b>(ii) Disputed dues</b>					
- Micro, Small and Medium Enterprises	-	-	-	-	-
- Other than Micro, Small and Medium Enterprises	-	-	-	-	-
<b>Total</b>	<b>290.59</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>290.59</b>



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₹ in 'Lakhs'

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Dues remaining unpaid to any supplier at the end of each accounting period/year		
- Principal	-	16.70
- Interest on the above	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note : Based on the information available with the Company, the above are dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.



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**Note 13 TRADE RECEIVABLES**

₹ in 'Lakhs'

Particulars	₹ in 'Lakhs'	
	As at March 31, 2025	As at March 31, 2024
Undisputed Trade receivables – considered good, Unsecured	1,152.36	372.30
<b>Total</b>	<b>1,152.36</b>	<b>372.30</b>

**(a) Balances for the year ended March 31, 2025**

₹ in 'Lakhs'

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables- Considered Good, Unsecured	796.90	208.48	31.36	100.59	15.02	1,152.36
(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
<b>Total</b>	<b>796.90</b>	<b>208.48</b>	<b>31.36</b>	<b>100.59</b>	<b>15.02</b>	<b>1,152.36</b>

**(b) Balances for the year ended March 31, 2024**

₹ in 'Lakhs'

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables- Considered Goods, Unsecured	149.34	11.35	204.78	6.83	-	372.30
(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
<b>Total</b>	<b>149.34</b>	<b>11.35</b>	<b>204.78</b>	<b>6.83</b>	<b>-</b>	<b>372.30</b>



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**Note 10 DEFERRED TAX ASSETS (NET)**

Particulars	₹ in 'Lakhs'	
	As at March 31, 2025	As at March 31, 2024
On account of Depreciation	10.03	13.28
On account of Income Tax allowance/disallowance	-	-
<b>Total</b>	<b>10.03</b>	<b>13.28</b>

**Note 11 LONG TERM LOANS & ADVANCES**

Particulars	₹ in 'Lakhs'	
	As at March 31, 2025	As at March 31, 2024
Deposit with Bank (maturing after 12 months)*	142.98	141.31
Lease rent advance	1.00	-
Other Deposit	4.79	-
Electricity Deposit	1.53	1.31
MAT Credit Entitlement	171.71	-
<b>Total</b>	<b>322.00</b>	<b>142.62</b>

\*Deposits along with interest lien marked against machinery term loan from SIDBI

- 1) FD No. - CNIFD17770 deposited on 21/09/2022 will be matured on 21/09/2027.
- 2) FD No. - CNIFD17800 deposited on 23/09/2022 will be matured on 23/09/2027.

**Note 12 INVENTORIES**

Particulars	₹ in 'Lakhs'	
	As at March 31, 2025	As at March 31, 2024
Raw Materials	685.69	636.89
Semi Finished Goods	-	-
Finished goods	-	-
<b>Total</b>	<b>685.69</b>	<b>636.89</b>

**Note 14 CASH AND CASH EQUIVALENTS**

Particulars	₹ in 'Lakhs'	
	As at March 31, 2025	As at March 31, 2024
A) Cash In Hand	6.25	24.29
B) Balances with banks		
- In current accounts	272.02	44.37
- In deposit accounts** (having original maturity of more than 3 months and remaining maturity of more than 12 months including collateral given)	81.04	-
<b>Total</b>	<b>359.31</b>	<b>68.66</b>

Notes:

\*\*Deposit is lien marked against SIDBI, Yes Bank and ICICI bank loans

- 1) FD No. - CNIFD25070 deposited on 29/03/2025 will be matured on 29/03/2026.
- 2) FD No. - 025140600002053 deposited on 21/09/2024 will be matured on 19/09/2025.
- 3) FD No. - 0519NDDG00014125 deposited on 04/03/2025 will be matured on 03/03/2026.
- 4) FD No. - 0519NDDG00015625 deposited on 29/03/2025 will be matured on 28/03/2026.

**Note 15 SHORT TERM LOANS AND ADVANCES**

Particulars	₹ in 'Lakhs'	
	As at March 31, 2025	As at March 31, 2024
Other than related parties		
Advance to suppliers	168.92	50.09
Balance with revenue authorities	14.27	8.50
Advance to employees	11.11	-
<b>Total</b>	<b>194.30</b>	<b>58.59</b>

**Note 16 OTHER CURRENT ASSETS**

Particulars	₹ in 'Lakhs'	
	As at March 31, 2025	As at March 31, 2024
Prepaid Expenses	2.72	-
Other Current Assets	26.57	-
<b>Total</b>	<b>29.29</b>	<b>-</b>



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**Note 9 PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS**

₹ in 'Lakhs'

Particulars	Opening Gross block as on 1.4.2024	Additions	Deletion	Closing Gross block as on 31.03.2025	Opening Accumulated Depreciation/ Amortisation	Difference Due to reclassification	Actual Opening Accumulated Depreciation /Amortisation	Depreciation/Amortisation for the year	Withdrawn during the year	Accumulated Depreciation/Amortisation as on 31.03.2025	Opening WDV as on 1.4.2024 (as per Audited Financials)	Closing WDV as on 31.03.2025
Building	923.11	-	-	923.11	98.16	3.76	94.40	78.73	-	173.12	824.95	749.99
Computer	29.20	5.78	-	34.99	18.51	0.003	18.51	8.25	-	26.76	10.69	8.22
Electrical Fittings	181.60	4.60	-	186.20	35.71	(4.02)	39.73	26.20	-	65.93	145.89	120.27
Furniture and Fixtures	158.19	19.59	-	177.78	44.24	(1.81)	46.05	30.52	-	76.57	113.95	101.21
Land	310.00	-	-	310.00	-	-	-	-	-	-	310.00	310.00
Office equipments	67.24	1.03	-	68.26	10.86	(2.59)	13.45	9.92	-	23.37	56.38	44.89
Plant & Machinery	659.10	106.59	-	765.70	165.99	(10.84)	176.83	94.81	-	271.64	493.12	494.05
Vehicles	7.08	19.80	-	26.88	1.22	0.000	1.22	3.73	-	4.96	5.85	21.92
<b>Subtotal (A)</b>	<b>2,335.53</b>	<b>157.40</b>	<b>-</b>	<b>2,492.92</b>	<b>374.69</b>	<b>(15.50)</b>	<b>390.19</b>	<b>252.18</b>	<b>-</b>	<b>642.37</b>	<b>1,960.83</b>	<b>1,850.55</b>
Capital Work in Progress												
CWIP	43.92	82.44	-	126.36	-	-	-	-	-	-	43.92	126.36
<b>Subtotal (B)</b>	<b>43.92</b>	<b>82.44</b>	<b>-</b>	<b>126.36</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43.92</b>	<b>126.36</b>
<b>Total (A+B)</b>	<b>2,379.44</b>	<b>239.84</b>	<b>-</b>	<b>2,619.28</b>	<b>374.69</b>	<b>(15.50)</b>	<b>390.19</b>	<b>252.18</b>	<b>-</b>	<b>642.37</b>	<b>2,004.75</b>	<b>1,976.91</b>



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**Note 17 REVENUE FROM OPERATIONS (NET)**

₹ in 'Lakhs'

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Sale from Manufacturing Activities</b>		
Domestic Sales	5,354.14	2,324.61
Export sales	3.96	-
<b>Total</b>	<b>5,358.09</b>	<b>2,324.61</b>

**Note 18 OTHER INCOME**

₹ in 'Lakhs'

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on Fixed Deposits	15.54	8.45
Gain on exchange fluctuation	-	0.04
Subsidy Received	30.29	50.50
Discount Received	-	0.10
<b>Total</b>	<b>45.84</b>	<b>59.09</b>

**Note 19 COST OF MATERIALS CONSUMED**

₹ in 'Lakhs'

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening stock of Raw Materials	636.89	194.81
Purchases	3,383.22	1,780.73
Closing stock Raw Materials	(685.69)	(636.89)
<b>Total</b>	<b>3,334.43</b>	<b>1,338.65</b>

**Note 20 OTHER DIRECT EXPENSES**

₹ in 'Lakhs'

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Consumables	247.52	116.32
Inspection and Testing charges	2.80	-
Transportation cost	35.90	31.44
Power and fuel	52.92	33.91
<b>Total</b>	<b>339.13</b>	<b>181.66</b>

**Note 21 EMPLOYEE BENEFIT EXPENSES**

₹ in 'Lakhs'

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and wages	183.87	118.90
Director Remuneration	40.98	40.35
Staff Welfare	38.23	21.81
Contribution to Employee Welfare Fund	10.76	-
Gratuity	4.31	-
<b>Total</b>	<b>278.15</b>	<b>181.06</b>

**Note 22 FINANCE COST**

₹ in 'Lakhs'

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Bank Charges	5.67	0.06
Interest on term loan	23.89	31.74
<b>Total</b>	<b>29.56</b>	<b>31.80</b>

**Note 23 DEPRECIATION & AMORTIZATION EXPENSES**

₹ in 'Lakhs'

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on Tangible Assets	252.18	284.17
<b>Total</b>	<b>252.18</b>	<b>284.17</b>



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**Note 24 OTHER EXPENSES**

₹ in 'Lakhs'

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertisement	1.77	8.32
Audit fees (Refer Note No.29 (14))	3.00	4.43
Business promotion and marketing	1.53	-
Subscription fees	2.31	7.93
Repairs and maintainence	15.49	8.13
Travelling & conveyance	12.51	9.75
Rates and Taxes	6.81	-
Insurance	7.35	9.69
Professional and Consultancy fees	15.75	-
Commision to selling agent	35.90	10.49
Donation & Gifts	19.57	-
Rent	3.26	1.10
Security Charges	5.40	-
Telephone, postage & courier	60.80	68.71
Printing & Stationery	3.49	1.96
Miscellanoeous expenses	24.15	3.30
<b>Total</b>	<b>219.09</b>	<b>133.81</b>

**Note 25 EARNINGS PER SHARE**

₹ in 'Lakhs'

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit after Tax (in Lakhs)	930.13	199.31
Equity Shares at the end of the Year (Nos.)	72,00,000	45,00,000
The weighted average share outstanding at the end of the year (Nos.)	45,22,192	45,00,000
Earnings per Equity Share (Pre Bonus)	20.57	4.43
Basic & diluted earnings per share(Post Bonus) (In Rs)	20.57	4.43
Face value per share (In Rs)	10	10



## ANNEXURE: LOAN SCHEDULE AND DETAILS

₹ in 'Lakhs'

FY 24-25								
Machinery loan								
Particulars	Terms of Repayment (in months)	Date of Loan	Rate of Interest (p.a.)	Number of Instalments Outstanding as in 31-03-2025 (in months)	Earnest Monthly Instalment (EMI) / Principal Amount	Closing Balance as at 31-03-2025	Nature of Security	Current Maturities
SIDBI Loan - (Availed 3 Crores)	54	21-09-2022	6.10%	29	4.96	143.75	1. First charge by way of hypothecation of plant and machinery 2. Pledge of FDR worth Rs.78 lakh 3. Personal Guarantees of Shri Sudharsan Ramajayam and Shri Mariappan S.	59.57
SIDBI Loan - (Availed 1.71 Crores)	54	23-09-2022	7.45%	29	2.57	74.61	1. First charge by way of hypothecation of plant and machinery. 2. Pledge of fresh FDR worth 48 lakh. 3. Personal Guarantees of Shri Sudharsan Ramajayam and Shri Mariappan S.	30.84
SIDBI Loan - (Availed 1 Crore)	35	08-07-2024	8.80%	27	2.90	76.80	1. First charge by way of hypothecation of plant and machinery. 2. Pledge of fresh FDR worth 78 lakhs and 48 lakhs. 3. Personal Guarantees of Shri Sudharsan Ramajayam and Shri Mariappan S.	34.80
SIDBI Loan - (Availed 3 crores).	35	28-03-2025	8.80%	57	5.27	300.00	1. First charge by way of hypothecation of plant and machinery. 2. Pledge of fresh FDR worth Rs.126 lakhs to be placed with SIDBI with lien marked in favour of SIDBI. 3. Personal Guarantees of Shri Sudharsan Ramajayam and Shri Mariappan S.	47.43
Subtotal						595.15		
Less : Current Maturities classified under Short Term Borrowings						(172.64)		
Long term Borrowings						422.51		



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**Notes to Financial Statements for the year ended March 31, 2025**

**Note: 26 Other notes to accounts**

**1 Contingent liabilities and commitments (to the extent not provided for):**

**A. Contingent Liabilities**

Particulars	₹ in 'Lakhs'	
	As at March 31, 2025	As at March 31, 2024
Claims against the company not acknowledged as debt	-	-
Income tax demand	-	-
TDS demand	-	-
GST demand	38.29	-
ESIC	-	-
<b>Total</b>	<b>38.29</b>	<b>-</b>

**Notes:**

1. The Company has GST demand of Rs 38.29 lakhs relating to FY 2020-21. Appeal and reply accordingly were filed with the respective authorities for the orders passed against us. However the company is confident of getting the judgement favourable from the GST Department.

**B. Commitments**

Particulars	₹ in 'Lakhs'	
	As at March 31, 2025	As at March 31, 2024
Estimated amount of contracts remaining to be executed on capital account and not provided so for	Nil	Nil
Uncalled liability on shares and other investments partly paid	Nil	Nil
Other commitments	Nil	Nil
<b>Total</b>	<b>-</b>	<b>-</b>

**2 Proposed Dividend Details:**

The Company has not declared dividend for the year ended March 31, 2025.

**3 No issue of securities were made for any specific purpose by the Company during the reporting period**

**4 The Company has not made borrowings from banks and financial institutions for any specific purposes during the reporting period**

**5 The assets other than Property, Plant and Equipment, Intangible Assets and non-current investments have value on realization in the ordinary course of business equal to the amount at which they are stated**

**6 Details of Benami Property held**

There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)

**7 The Company has no borrowings from the banks or financial institutions on the basis of security of current assets.**

**8 Wilful Defaulter**

The company is not declared as wilful defaulter by any bank or financial institution or other lender.

**9 Relationship with Struck off Companies**

The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.

**10 Registration of charges or satisfaction with Registrar of Companies:**

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

**11 Compliance with number of layers of companies:**

There are no subsidiaries for the company

**12 Compliance with approved Scheme(s) of Arrangements:**

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



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Notes to Financial Statements for the year ended March 31, 2025

Note: 26 Other notes to accounts

**13 Utilisation of Borrowed funds and share premium:**

A. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**14 Payment to the Auditor:**

Particulars	₹ in 'Lakhs'	
	As at March 31, 2025	As at March 31, 2024
Statutory Audit Fees	3.00	1.50
Tax Audit Fees	-	-
Other matters	-	2.93
<b>Total</b>	<b>3.00</b>	<b>4.43</b>

15 No amounts have been set aside or proposed to be set aside to reserve to meet any specific liability, contingency or commitment known to exit at the date as at which balance sheet was made up.

**16 A. CIF value of Imports**

Particulars	₹ in 'Lakhs'	
	As at March 31, 2025	As at March 31, 2024
Raw materials, finished goods & packing materials	1,769.91	1,539.89
Capital Goods	-	-
Spares and Consumables	-	-
<b>Total</b>	<b>1,769.91</b>	<b>1,539.89</b>

**B. Earnings in Foreign Exchange**

Particulars	₹ in 'Lakhs'	
	As at March 31, 2025	As at March 31, 2024
FOB value of Exports	3.96	-
Export shipping charges	-	-
<b>Total</b>	<b>3.96</b>	<b>-</b>

**17 Undisclosed income:**

There are no transactions that were not recorded in the books of account, and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

There is no previously unrecorded income and related assets have been recorded in the books of account during the period.

**18 Details of Crypto Currency or Virtual Currency:**

The Company has not traded or invested in Crypto currency or Virtual Currency during the reporting period.



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Notes to Financial Statements for the year ended March 31, 2025

Note: 26 Other notes to accounts

19 Disclosure of related parties/related party transactions pursuant to Accounting Standard (AS) - 18 "Related Party Disclosures":

S.No	Name of the Party	Nature of RP	Relationship
1	Sudharsan Ramajayam	Individual	Managing Director
2	Mariappan	Individual	Shareholder
3	Janani Sudharsan	Individual	Relative of Promoter
4	M/s Bluewind Innovations Private Limited	Individual	Entities in which such directors/KMP or their relatives hold substantial interest
5	M/s APJ SGM Technologies Private Limited	Individual	Entities in which such directors/KMP or their relatives hold substantial interest

Details of related party transactions during the period ended 31 March, 2025 and outstanding balances as at 31 March, 2025:-

Transactions with Related Parties during the year:

₹ in 'Lakhs'

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Sales</b>		
M/s Bluewind Innovations Private Limited	0.04	-
<b>Total</b>	<b>0.04</b>	<b>-</b>
<b>Remuneration paid to</b>		
Sudharsan Ramajayam	36.00	40.35
<b>Total</b>	<b>36.00</b>	<b>40.35</b>
<b>Salary Paid</b>		
Janani Sudharsan	4.98	4.35
<b>Total</b>	<b>4.98</b>	<b>4.35</b>

Outstanding from/to Related Parties as at the end of the Year:

₹ in 'Lakhs'

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Director Remuneration Payable to</b>		
Sudharsan Ramajayam	2.84	-
<b>Total</b>	<b>2.84</b>	<b>-</b>
<b>Salary Payable to</b>		
Janani Sudharsan	0.40	0.40
<b>Total</b>	<b>0.40</b>	<b>0.40</b>
<b>Unsecured loan Payable to</b>		
Sudharsan Ramajayam	37.00	36.00
Mariappan	1,390.58	1,620.58
<b>Total</b>	<b>1,427.58</b>	<b>1,656.58</b>

20 Income Taxes:

I. Minimum Alternate Tax

MAT provisions in accordance with the Income Tax Act, 1961 is applicable to the company for the FY 2024-25.

II. Current Tax

₹ in 'Lakhs'

Particulars	As at March 31,	
	2025	2024
Current Tax	171.71	58.14
Add: Tax Adjustment for earlier years	29.89	-
<b>Net Current Tax</b>	<b>201.59</b>	<b>58.14</b>



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**Notes to Financial Statements for the year ended March 31, 2025**

**Note: 26 Other notes to accounts**

**21 Employee Benefit (Incurred in India):**

**(a) Gratuity expenses**

**Gratuity** - The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. The Company does not have a funded plan for gratuity liability.

**Interest cost:** It is the increase in the Plan liability over the accounting period resulting from the operation of the actuarial assumption of the interest rate.

**Current Service Cost:** It is the discounted present value of the benefits from the Plan's benefit formula attributable to the services rendered by employees during the accounting period.

**Actuarial Gain or Loss:** It occurs when the experience of the Plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions.

**(i) Reconciliation of opening and closing balance of gratuity obligations:**

Particulars	₹ in 'Lakhs'	
	As at March 31,	As at March 31,
	2025	2024
Net Liability as at the beginning of the period	9.04	5.30
Net Expenses in P/L A/c	4.31	3.74
Benefits Paid	-	-
Net Liability as at the end of the period	13.35	9.04
<b>Present Value of Gratuity Obligation (Closing)</b>	<b>13.35</b>	<b>9.04</b>

**(ii) Expenses recognised in Statement of Profit and Loss during the year:**

Particulars	₹ in 'Lakhs'	
	As at March 31,	As at March 31,
	2025	2024
Interest Cost	0.65	0.40
Current Service Cost	1.70	1.28
Past Service Cost	-	-
Expected Return on Plan Assets	-	-
Curtailement Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Net Actuarial (gain) / loss	1.96	2.06
Net Expenses to be recognized in P&L	4.31	3.74
<b>Total</b>	<b>4.31</b>	<b>3.74</b>

**(iii) Changes in Benefit Obligations:**

Particulars	₹ in 'Lakhs'	
	As at March 31,	As at March 31,
	2025	2024
Opening Defined benefit Obligation	9.04	5.30
Current service cost	1.70	1.28
Interest cost for the year	0.65	0.40
Actuarial losses (gains)	1.96	2.06
Benefits paid	-	-
<b>Closing Defined benefit Obligation</b>	<b>13.35</b>	<b>9.04</b>
<b>Total</b>	<b>13.35</b>	<b>9.04</b>

**Actuarial assumptions:**

Particulars	₹ in 'Lakhs'	
	As at March 31,	As at March 31,
	2025	2024
Rate of discounting	6.89%	7.23%
Salary Escalation	10.00%	10.00%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.



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**Notes to Financial Statements for the year ended March 31, 2025**

**Note: 26 Other notes to accounts**

**22 Cashflow Statement**

- (1) The amount of significant cash and bank balances held by the enterprise as at March 31, 2025 was Rs.3,59,31,069.44 that are available for use by Company.
- (2) Company does not have undrawn borrowing facilities that may be available for future operating activities.
- (3) The Company has appropriate amount of Cash Flows that are required to maintain operating capacity.
- (4) Company is investing adequately in the maintenance of its operating capacity.
- (5) There are no non cash transactions happened in investing and financing activities to be excluded from Cash Flow Statement.

**Additional Disclosures:**

I. Components of Cash and bank Balances:	₹ in 'Lakhs'	
	As at March 31, 2025	As at March 31, 2024
Cash on Hand	6.25	24.29
Balance with scheduled banks	272.02	44.37
Fixed deposits with maturity less than 12 months	81.04	-
<b>Total Components of Cash and bank Balances</b>	<b>359.31</b>	<b>68.66</b>

**23 Changes in Accounting Estimates**

There are no changes in Accounting Estimates made by the Company during the year.

**24 Changes in Accounting Policies**

There are no changes in Accounting Policies made by the Company during the year.

**25 Disclosures on PPE and Intangible Assets**

**I. Property, Plant and Equipment**

- (1) There is no restriction on the title of Property, Plant and Equipment, subject to only those which are under hypothecation/ charge.
- (2) Company has not constructed any item in Property, Plant & equipment.
- (3) Company has no contractual commitments for the acquisition of Property, Plant & Equipment.
- (4) Company has no Impairment loss during the period for Property, Plant & Equipment.
- (5) Assets are periodically checked for active usage and those which are retired are written off.
- (6) There are no temporarily idle property, plant and equipment.
- (7) The carrying amount and remaining amortization period of any individual intangible asset are not material to the financial statements of the enterprise as a whole.

**26 Segment Reporting**

The Company does not have reportable segment.

**27 Earnings Per Share**

Particulars	₹ in 'Lakhs'	
	As at March 31, 2025	As at March 31, 2024
1. Profit attributable to equity shareholders before extraordinary items (A)	930.13	199.31
2. Profit attributable to equity shareholders after extraordinary items (B)	930.13	199.31
3. Weighted average number of equity shares outstanding during the year (C)	45,22,192	45,00,000
4. Effect of potential equity shares on employee stock options outstanding	-	-
5. Effect of any other items of potential Equity Shares eg. Convertible Debentures, Convertible Preference Shares	-	-
6. Weighted average number of potential equity shares outstanding during the year for the purpose of computing Diluted Earnings Per Share (D)	45,22,192	45,00,000
7. Basic earnings per share before extraordinary items of face value of ₹ 10 (A/C) (in Rs.)	20.57	4.43
8. Basic earnings per share after extraordinary items of face value of ₹ 10 (B/C) (in Rs.)	20.57	4.43
9. Diluted earnings per share before extraordinary items of face value of ₹ 10 (A/D) (in Rs.)	20.57	4.43
10. Diluted earnings per share after extraordinary items of face value of ₹ 10 (B/D) (in Rs.)	20.57	4.43

28 Balance shown under head Sundry debtors, creditors and advances are subject to confirmation.

29 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current period's classification.

**30 Corporate Social Responsibility (CSR):**

The Corporate Social Responsibility (CSR) provisions are not applicable to our Company for FY 2024-25.



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Notes to Financial Statements for the year ended March 31, 2025

Note: 26 Other notes to accounts

31 Ratios

S.No	Ratios	Current year Numerator (₹ in 'Lakhs')	Current year Denominator (₹ in 'Lakhs')	As at March 2025	As at March 2024
a.	<b>Current Ratio</b> (in times) Current Assets / Current liabilities	2,420.95	766.71	3.16	2.38
b.	<b>Debt-Equity Ratio</b> (in times) Total Outside Liabilities / Total Shareholder's Equity	2,022.74	2,104.04	0.96	2.09
c.	<b>Debt Service Coverage Ratio</b> EBITDA / (Interest + Principal)	1,181.62	196.53	6.01	4.01
d.	<b>Return on Equity Ratio</b> (Net Profit After Taxes - Preference Dividend if any) / Net Worth	930.13	2,104.04	0.44	0.21
e.	<b>Inventory Turnover Ratio</b> Cost of Goods Sold (or) Sales / Average Inventory	3,334.43	661.29	5.04	3.22
f.	<b>Trade Receivables Turnover Ratio</b> Credit Sales / Average Trade Receivables	5,358.09	762.33	7.03	4.85
g.	<b>Trade Payable Turnover Ratio</b> Credit Purchases / Average Trade Payables	3,912.06	287.98	13.58	12.09
h.	<b>Net Capital Turnover Ratio</b> Cost of Goods Sold (or) Sales / Average working capital	5,358.09	1,156.30	4.63	3.31
i.	<b>Net Profit (after tax) Ratio</b> Net Profit (after tax)/ Total Sales * 100	930.13	5,358.09	17.36%	0.09
j.	<b>Return on Capital Employed</b> (EBIT / Capital Employed) * 100	929.45	2,104.04	44.17%	0.22



Notes to Financial Statements for the year ended March 31, 2025

Note: 26 Other notes to accounts

32 Variance:

S.No	RATIOS	As at March 31, 2025	
		Variance	Reason for variance
a	Current Ratio Current Assets / Current liabilities	32.84%	Increase due to higher Current Assets with relatively lower rise in Current Liabilities
b	Debt-Equity Ratio Total Outside Liabilities / Total Shareholder's Equity	-54.03%	Significant fall because Equity increased while Debt remained similar
c	Debt Service Coverage Ratio EBITDA / (Interest + Principal)	50.01%	Earnings available for debt service rose sharply with lower Debt Service.
d	Return on Equity Ratio (Net Profit After Taxes - Preference Dividend if any) / Net Worth	108.76%	PAT jumped while equity base rose moderately.
e	Inventory Turnover Ratio Cost of Goods Sold (or) Sales / Average Inventory	56.64%	Higher COGS with increase in Inventory, but sales growth outpaced inventory buildup
f	Trade Receivables Turnover Ratio Credit Sales / Average Trade Receivables	44.98%	Sales nearly doubled, receivables increased but at slower pace.
g	Trade Payable Turnover Ratio Credit Purchases / Average Trade Payables	12.37%	Credit purchases rose sharply, while payables increased only slightly.
h	Net Capital Turnover Ratio Sales / Average Working Capital	39.84%	Net Sales grew, but Working Capital increased more due to higher Current Assets, reducing efficiency
i	Net Profit (after tax) Ratio Net Profit (after tax) / Total Sales * 100	102.47%	PAT rose faster than Sales, showing strong profitability improvement.
j	Return on Capital Employed (EBIT / Capital Employed) * 100	102.62%	EBIT increased while Capital Employed grew moderately.

For N Nares and Co  
 Chartered Accountants  
 Firm Reg No: 011293S  
 Peer Review Certificate No. 015331

CA E. Kumar  
 Partner  
 M.No: 217549  
 UDIN : 25217549BMIMIR1474



For and on behalf of the Board of Directors of  
 Thinksemi Infotech Limited  
 (Formerly known as Thinksemi Infotech Private Limited)

Ramajeyam Sudharsan  
 Managing Director  
 DIN : 07502681

Janani Sudharsan  
 Director  
 DIN : 11121882



Place: Chennai  
 Date: 03/09/2025

Jayachandran Tharmaraj  
 Chief Financial officer  
 PAN: ATHPJ6482B

Divya Purswani  
 Company secretary  
 M. No. 58945

Place: Chennai  
 Date: 03/09/2025

**THINKSEMI INFOTECH LIMITED**  
(Formerly Known as Thinksemi Infotech Private Limited)  
CIN : U31102TN2016PLC111354  
5/B9, SIPCOT Industrial Park, 6th Cross Street, Siruseri,  
Navaloor, Pudupakkam, Chengalpattu - 603 103.

Depreciation Workings for the FY 2024-2025							
Assets	WDV as on 01-04-2024	Additions >180 Days	Additions <180 Days	Deletion	Total	Depreciation for the period	WDV as on 31-03-2025
Intangible Assets (Software)	-	-	-	-	-	-	-
Land	310.00	-	-	-	310.00	-	310.00
Building	792.34	-	-	-	792.34	79.23	713.11
Plant & Machinery	688.78	33.16	79.06	-	800.99	114.22	686.77
Vehicles	6.02	-	19.80	-	25.82	2.39	23.43
Furniture & Fittings	135.29	3.92	15.67	-	154.88	14.70	140.18
Computer	14.79	1.93	3.85	-	20.58	7.46	13.12
Capital Work in Progress	43.92	61.59	20.86	-	126.36	-	126.36
<b>Total</b>	<b>1,991.13</b>	<b>100.59</b>	<b>139.24</b>	<b>-</b>	<b>2,230.97</b>	<b>218.00</b>	<b>2,012.96</b>

