



CniGlobalbiz

Tomorrow Technologies Global Innovations Limited

(Formerly known as Cni Research Limited)



43rd Annual Report

Year 2024-2025

You Can Trust



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Tomorrow Technologies Global Innovations Limited

Mr. Kishor P. Ostwal
Managing Director

Mrs. Sangita Ostwal
Non-Executive Director,
Non- Independent Director

Mr. Mayur Shantilal Doshi
Mr. Arun Kumar S. Jain
Mr. Ramkripal Prashant Verma
Non-Executive Independent Director

Mr. Ashish Jain
Chief Financial Officer

Ms. Rachna Mukesh Vyas
Company Secretary

Union Bank of India
Axis Bank
Bankers to the Company

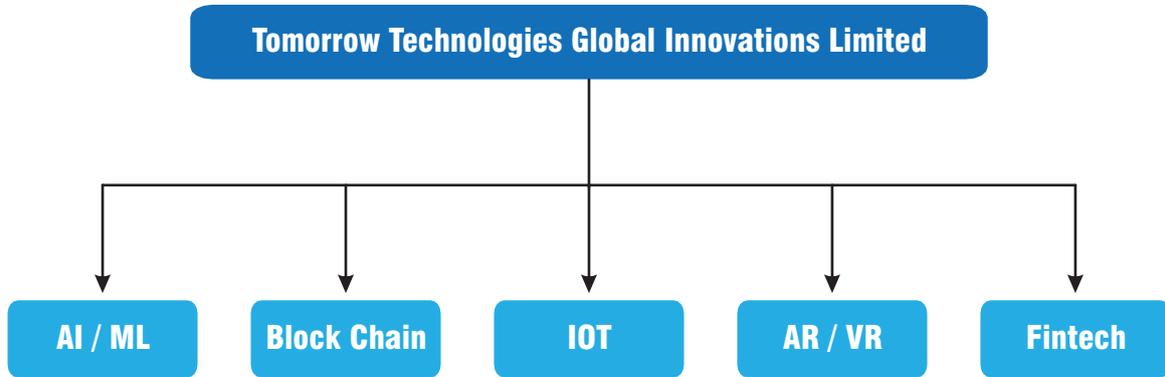
Gupta Raj & Co.,
Chartered Accountants
Statutory Auditors

Mayur More & Associates
Company Secretaries
Secretarial Auditors

MUFG Intime Private Limited
C-101, 247 Park, LBS Marg,
Vikhroli West, Mumbai,
Maharashtra - 400083
Registrar and Share Transfer Agents

A-120, Gokul Arcade,
Opp. Garware House,
Sahar Road, Vile Parle (East),
Mumbai - 400 057
Registered Office

Business Model



NOTICE

Notice is hereby given that the Forty - Third (43rd) Annual general meeting of the members of Tomorrow Technologies Global Innovations Limited (formerly known as Cni Research Limited) (CIN: L45202MH1982PLC041643) will be held on Thursday, September 25, 2025 at 11.00 am through Video Conference (“VC”) or Other Audit Visual Means (“OAVM”) by following the procedure as outlined in the general circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and June 15, 2020 issued by the Ministry of Corporate Affairs for which and the necessary disclosures are made in the notes section of this notice to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Balance Sheet as at 31st March, 2025 and Profit & Loss Account for the year ended on that date together with Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Sangita Kishor Ostwal (holding DIN 00297685), who retires by rotation and being eligible offers herself for re-appointment.

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Sangita Kishor Ostwal (holding DIN 00297685), who retires by rotation at this meeting and being eligible, offers herself for re-appointment, be and is hereby reappointed as a Director of the Company, liable to retire by rotation.”

3. To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Ordinary Resolution:

“RESOLVED THAT M/s J A Rajani & Co., Chartered Accountants [ICAI FR no 108331W], Office at 1/8 Ground Floor, Bhagwan Raja Nagar, Patel Estate Road, Jogeshwari (West) Mumbai – 400 102 be and hereby appointed as the statutory auditors of the Company to fill the vacancy caused by the resignation of M/s Gupta Raj & Co, Chartered Accountants, Mumbai, to hold office until the conclusion of next Annual General Meeting on a remuneration to be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. Appointment of Secretarial Auditor:

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 and rules made thereunder, M/s.

Mayur More & Associates, Company Secretaries (Peer Review No. 2584/2022), be and is hereby appointed as the Secretarial Auditor of the Company, to carry out Secretarial Audit for consecutive 5 (five) years, i.e. from the FY. 2025-26 to FY. 2029-30, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.

“RESOLVED FURTHER THAT to give effect to above resolution, the Board of Directors of the Company be and is hereby authorised for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf”.

5. Approval for Ratification of Certificate Obtained from Practicing Chartered Accountant for Change in Name of the Company:-

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 4 and 5 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 45(1) and 45 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded to ratify certificate stating compliance with conditions provided in Regulation 45(1) of (“SEBI Listing Regulations”) obtained from ‘M/s. Gupta Raj & Co., practicing Chartered Accountant dated 14th August, 2025 with respect to its change in name of the Company from ‘Cni Research Limited’ to ‘Tomorrow Technologies Global Innovations Limited’.

“RESOLVED FURTHER THAT any of the Directors the Company and Company secretary, be and is hereby authorized to sign and file all necessary documents and forms as may be deemed necessary in this connection with the Registrar of Companies and to do all such acts, deeds and things as may necessary and expedient for giving effect to this resolution.”

Registered Office:
Tomorrow Technologies Global Innovations Limited
CIN: L45202MH1982PLC041643
Regd. Off.: A-120, Gokul Arcade, Sahar Road,
Vile Parle (East), Mumbai – 400 057
Tel: 91 -22 -49737861
Email: chamatcar@chamatcar.com
Website: www.cniresearchltd.com

By order of the Board,
for Tomorrow Technologies Global Innovations Limited

Rachna Mukesh Vyas
Company Secretary &
Compliance Officer

Place: Mumbai

Date: 01/09/2025

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item No. 3, 4 & 5 of the Notice is annexed hereto.
2. In view of the outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020, April 13, 2020 and June 15, 2020 (collectively referred to as “MCA circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”), and MCA circulars, the AGM of the Company is being held through VC / OAVM, without the physical presence of the members at a common venue.
3. In accordance with the Secretarial Standard-2 on general meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the registered office of the Company which shall be the deemed venue of the AGM.
4. Pursuant to MCA Circular No. 14/2020 dated 8th April 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint Authorized Representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
5. The attendance of the members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Members can join the AGM through VC / OAVM mode 30 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice.
7. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM. Corporate members intending to authorized their representatives to participate and vote at the AGM are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the AGM.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at AGM.
10. The Register of Members and Share Transfer Books will remain closed from Friday, 19th September, 2025 to Thursday, 25th September, 2025 (both days inclusive).
11. Members are requested to address all correspondence, including dividend matters, to the Registrar and Share Transfer Agents, MUFG Intime Private Limited., Office at C-101, 247 Park, 1st Floor, LBS Road, Gandhi Nagar, Vikhroli (West), Mumbai – 400 083

12. The company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the communications via email.
13. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to Registrar and Transfer Agent of the company for doing their needful.
14. Members are requested to notify change in address, if any, immediately to Registrar and Transfer Agent of the company quoting their folio numbers.
15. Copies of the Annual Report – 2025 are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report – 2025 are being sent by the permitted mode.
16. The Notice of the 43rd AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
17. Members may also note that the Notice of the 43rd AGM and the Annual Report – 2025 will be available on the company's website, www.cniresearchltd.com. The physical copies of the aforesaid documents will also be available at the company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: chamatcar@chamatcar.com.
18. Additional information pursuant to provision of regulation 15 (2) of Securities and Exchange Board of India (SEBI) (listing obligation and disclosure requirement) Regulations, 2015 for the period 1st April, 2024 to 31st March, 2025, in respect of the Directors seeking appointment/re-appointment at the AGM are furnished and forms a part of the Notice. The Directors have furnished the requisite consents/declarations for their appointment/re-appointment.
19. SEBI vide its circular dated 8th June, 2018 amended Regulation 40 of the Listing Regulation pursuant to which requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form. Members holding the shares in physical form are requested to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical mode.

Further, dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. It also substantially reduces the risk of fraud. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.

20. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the company.
21. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in demat form, the nomination form may be filed with the respective Depository Participant.
22. All documents referred to in the Notice will be available for inspection at the company's registered office during normal business hours on working days up to the date of the AGM.
23. Voting through electronic means -

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the company is pleased to provide members facility to exercise their voting rights at the 43rd Annual General Meeting (AGM) by electronic means and the business may be transacted through 'remote e-voting' services provided by Central Depository Services (India) Ltd. (CDSL).
24. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of Thursday, 18th September, 2025.
25. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members/depositories as at closing hours of business, on Monday, 1st September, 2025.
26. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice though email and holds shares as on the cut-off date i.e. Thursday, 18th September, 2025 may obtain the login ID and password by sending a request at evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting then you can use your existing password for casting your vote.
27. Mr. Mayur M. More (Membership No. ACS 35249 CP No. 13104) Proprietor of Mayur More & Associates, a Practicing Company Secretary, has been appointed as a Scrutinizer for the e-voting process.
28. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the company.
29. The Results shall be declared on or after the AGM of the company. The Results declared along with the Scrutinizer's Report shall be placed on the company's website www.cniresearchltd.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the company and communicated to the BSE Limited.

A. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM

- i. The Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system and they may access the same at <https://www.evotingindia.com> under the Shareholder/Member login by using the remote e-Voting credentials, where the EVSN of the Company i.e. 250822054 will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID/Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush. Further, Members may also use the OTP based login for logging into the e-Voting system of CDSL.
- ii. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- iii. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the 43rd AGM from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number to reach the Company's e-mail address at chamatcar@chamatcar.com before 5.00 p.m. (IST) on Saturday 20th September 2025. Such questions by the Members shall be suitably replied to by the Company.
- iv. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at chamatcar@chamatcar.com from Monday, September 22, 2025 (9.00 a.m. IST) to Wednesday, September 24, 2025 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. v. Members who need technical assistance before or during the AGM to access and participate in the Meeting may contact NSDL.
- v. Members who need technical assistance before or during the AGM to access and participate in the Meeting may contact CDSL on helpdesk.evoting@cdslindia.com

B. THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- i. The voting period begins on Monday, September 22, 2025 (9.00 a.m. IST) to Wednesday, September 24, 2025 (5.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, 18th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/ LINKINTIME/PURVA, so that the user can visit the e-Voting service providers' website directly.</p>

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e- Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

	<p>4) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div> <p>5) For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. **CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- v. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat
 1. The shareholders should log on to the e-voting website www.evotingindia.com.
 2. Click on ‘Shareholders / Members’ module
 3. Now Enter your User ID
 - (a) For CDSL: 16 digits beneficiary ID,
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 6. If you are a first-time user follow the steps given below:

Members holding shares in Demat Form and Physical Form

PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The sequence number is printed on the Address sticker in case of the dispatch of the Annual Report through physical mode and mentioned in the covering e-mail in case of dispatch of soft copy.
DOB	Enter the Date of Birth (“DOB”) as recorded in your demat account or in the Company records in dd/mm/yyyy format.
DIVIDEND BANK ACCOUNT	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio no. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the Depository or Company, please enter the DP ID and Client ID / folio number in the Dividend Bank details field as mentioned in Step 3.

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required

to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- viii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- x. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- xii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xiv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- xv. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- 7. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO ITEM No. 2 OF THE NOTICE

Name of the Director	Mrs. Sangita Kishor Ostwal
Date of Birth	10/01/1967
Relationship with other director inter-se	Relative of Managing Director
Date of Appointment	Originally appointed on April 26, 2002 and five-year term as Non - executive Director of the company w.e.f. April 01, 2024
Expertise in specific functional area	Vast experience web related issues. She has designated and structure the website in house
Qualification	B.com
No. of equity shares held in the company	73,43,211
Directorship in other Indian Private/ Public Limited Companies	Neil Information Technology Pvt. Ltd., Cni InfoXchange Private Limited., Shreenath Finstock Private Limited.
Chairman/Membership of Committees in other Indian Public Limited Companies as on 31st March, 2025	Member of Audit, Nomination and Remuneration, and Stakeholder Relationship Committee of the Tomorrow Technologies Global Innovations Limited.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3: Appointment of Statutory Auditors to fill casual vacancy caused by resignation of existing Auditors

M/s. Gupta Raj & Co, Chartered Accountants (ICAI Firm Registration No. 001687N), have tendered their resignation as Statutory Auditors of the Company with effect from 25/08/2025, resulting in a casual vacancy in the office of Statutory Auditors as envisaged under Section 139(8) of the Companies Act, 2013.

The Board of Directors, at its meeting held on 01/09/2025, has accepted the resignation and recommended the appointment of M/s. J A Rajani & Co., Chartered Accountants [ICAI Firm Registration No 108331W], Office at 1/8 Ground Floor, Bhagwan Raja Nagar, Patel Estate Road, Jogeshwari (West) Mumbai – 400 102 to fill the casual vacancy, subject to approval of members at the annual general meeting. M/s. J A Rajani & Co have conveyed their consent to act as Statutory Auditors of the Company along with a confirmation that their appointment, if made, will be within the limits prescribed under the Companies Act, 2013.

The proposed resolution is recommended for your approval.

None of the Directors, Key Managerial Personnel, or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution.

Item No.4: Appointment of Secretarial Auditor for a period of five years:

The Board of Directors has recommended the appointment of Mayur M. More, Proprietor M/s. Mayur More & Associates, Company Secretaries, (Peer review Certificate No.: 2584/2022), as the Secretarial Auditor of the Company, pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 and rules made thereunder to carry out Secretarial Audit for consecutive 5 years, i.e. from the FY. 2025-26 to FY. 2029-30.

Written consent of the Secretarial Auditors and confirmation to the effect that they are eligible and not disqualified to be appointed as the Auditors of the Company in the terms of the provisions of the Listing Regulations, the Companies Act, 2013 and the rules made thereunder is obtained.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Resolution No. 4 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Resolution No. 4 of the Notice for approval by the Shareholders.

Item no 5 Approval for Ratification of Certificate Obtained from Practicing Chartered Accountant for Change in Name of the Company:

The name of the Company is changed from “Cni Research Limited” to “Tomorrow Technologies Global Innovations Limited’ vide approval of shareholders in Postal ballot result declared on 26th December 2024. Further Company had inadvertently missed to include /insert the certificate stating compliance with conditions provided in Regulation 45(1) of (“SEBI Listing Regulations”) obtained from ‘M/s. Gupta Raj & Co’ practicing Chartered Accountant dated 14th August, 2025 with respect to name change of the Company as per Regulation 45(3) of (“SEBI Listing Regulations”).

Now Company is required to ratify the Practicing Chartered Accountant's Certificate and include certificate in front on the members of the Company for their approval as per Regulation 45(3) of ("SEBI Listing Regulations").

Certificate obtained from 'M/s. Gupta Raj & Co' practicing Chartered Accountant with respect to name change of the Company as per Regulation 45(3) of ("SEBI Listing Regulations") is attached to the notice as an Annexure No. A.

None of the Directors or any Key Managerial Personnel (KMP) of the Company is, in any way, concerned or interested (financially or otherwise), either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and therefore board recommends the Ordinary Resolution as set out in Item Number 05 in the accompanying notice for approval by the Members.

GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

MUMBAI: 2-C, MAYUR APARTMENTS, DADABHAI CROSS RD. NO.3, VILE PARLE (WEST), MUMBAI 400056,
PH. NO. 022-31210901/31210902.

DELHI: 101, KD BLOCK, PITAMPURA, NEAR KOHAT ENCLAVE, NEW DELHI 110034, PH. NO. 011-41045200

To
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Ref: BSE scrip code – 512018

CERTIFICATE UNDER REGULATION 45 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

With reference to the application for approval regarding change of Name of Company from **CNI Research Limited** to **Tomorrow Global Innovations limited**, we have examined the relevant record of the Company and information provided by the management of the Company in relation to issue certificate for compliance with the condition mentioned under sub Regulation (1) Regulation 45 of the SEBI (Listing obligations and disclosure requirements) Regulation 2015 for change of name of the Company name from **CNI Research Limited** to **Tomorrow Global Innovations limited** or any other name as available.

Based on our examination of records and according to the information and explanation given to us, pursuant to requirements of provision of Regulation 45 SEBI (Listing obligations and disclosure requirements) Regulation 2015, we do hereby confirm that:

1. A time period of at least one year has elapsed from the last name change - **The Company has not changed its name since incorporation.**
2. At least fifty percent of the total revenue in the preceding one-year period has been accounted for by the new activity suggested by the new name – **The Company is in the process to close the current business activity fully. And start with AI and DEV OPS services as new business activity during the current year. The Company has already billed approximately Rs. 26 lakhs from 01.04.2025 to 30.06.2025 as fees under new business activity. The company has generated revenue of more than 50% under new activity in last 1 year i.e. for the period from 01.07.2024 to 30.06.2025 (excluding share trading activity).**



Bifurcation of Total revenue (excluding share trading activity) earned in the preceding one-year period (last four quarter) period is as follows:

Total revenue earned in the preceding one-year period (last four quarter) period	Amount
June Quarter 2025	27.54 Lakhs
March Quarter 2025	3.13 Lakhs
December Quarter 2024	5.01 Lakhs
September Quarter 2024	6.95 Lakhs*
TOTAL	42.63 Lakhs

* September 2024 Quarter excludes 26.41 Lakhs which is income generated from Share Trading Activity.

Detailed Bifurcation of income earned by the Company under various activities is as follows:

Preceding one year (From July 01, 2024 to June 30, 2025)	Amount (in lakhs)	Percentage
Income from old Business activity- Content Sale	16.52 Lakhs	38.75%
Income from New Business activity - AI and DEV OPS services	26.11 Lakhs	61.25%
Total revenue	42.63 Lakhs	100.00%

3. The amount invested in the new activity/project is at least fifty percent of the assets of the listed entity – **Not applicable since the company is into service industry with no major investment.**

FOR GUPTA RAJ & CO.
 CHARTERED ACCOUNTANTS
 FIRM NO. 001687N

NIKUL
 NAWAL
 JALAN

NIKUL JALAN
 PARTNER
 Membership No.113253
 PLACE: MUMBAI
 DATED:14-08-2025
 UDIN: 25112353BMIXZU4805



Chairman's Statement

Dear Shareholders,

On behalf of myself and the members of the Board of Directors (BOD), I am pleased to introduce to you Forty - Third (43rd) annual report for the year ended 31st March, 2025.

Welcome to the 43rd Annual General Meeting of the Company. I'd like to extend my gratitude to our shareholders for joining us today, whether in person or virtually.

It is both a privilege and a responsibility to address you today on a matter of strategic importance to the future of our organization.

Over the past few months, the Board of Directors and I have been engaged in careful deliberation and rigorous analysis regarding the direction of our company. As you are all aware, the global business landscape is evolving rapidly, and we find ourselves at a pivotal crossroads where change is not only necessary but essential for long-term sustainability and growth.

After thorough consultation, market research, and consideration of our core strengths and future opportunities, the Board has resolved to change the line of business for our company.

This decision has not been taken lightly. Our current line of business has served us well for many years. It has been the foundation of our reputation, our relationships, and our success. However, the market dynamics have shifted. Technological advancements, customer behavior, global trends, and competitive pressures have all contributed to a need for us to evolve.

We have identified a new business as Emerging tech direction that aligns more closely with our long-term vision, leverages our internal capabilities, and positions us in a high-growth, future-focused sector. [World's first and only AI-powered unicommerce bot platform providing real time predictive analytics."]

This new line of business is one where we believe we can bring meaningful value, innovate, and scale. It offers better financial prospects, stronger market positioning, and a more resilient business model in the face of future uncertainties.

Let me be clear — this transition will be managed thoughtfully, responsibly, and with transparency. We are committed to:

- Supporting our employees during this change with reskilling and redeployment opportunities;
- Keeping our investors and shareholders informed and involved;

- Honoring our commitments to existing partners and clients during the transition period;
- And, most importantly, preserving the integrity and values that have always defined us.

Change can be challenging, but it is also a chance to reimagine who we are and what we can become. With your continued trust and support, I am confident we will emerge stronger, more agile, and more relevant than ever before.

Looking ahead, we remain committed to innovation, digital transformation, and sustainable growth. We are investing in key markets and expanding our portfolio to meet evolving consumer demands.

Finally, on behalf of the Board of Directors and myself, I would like to express my sincere gratitude to our shareholders for immense support. I am also thankful to our Board of Directors for their guidance. With your deep help, I believe that our company is well positioned to maximize shareholder returns over the long-term.

For Tomorrow Technologies Global Innovations Limited

Kishor P. Ostwal

Chairman & Managing Director

DIN: 00460257

Date: 01/09/2025

About the Company

We commenced our journey in 1982 as Chamatkar.net and Chamatkar.com and gradually with the expansion of our business globally, we changed our name to Cni Research Ltd. in 2007 to suit our changing business needs. Despite changing our name, we continue to adhere to our former brand “Chamatkar.” Also, over the years, we have developed our brand Cni, and as per the suggestions from our international clients, we created our new website www.cniresearchltd.com to enhance our global image.

With our rich experience of more than three decades, we have established strong tie-ups with global agencies to distribute our research content to international investors through our research reports. We are continuously thriving to transform Cni Research from an equity research house into a global content provider in Indian equity markets. Our research reports offer strong insights into Indian capital markets to our international investors and clients, unique to our business model in India. We provide statements on the behavior of the Indian economy and Indian capital market.

We have developed robust in-house research content which are unparalleled to other content providers and propriety in nature. With our rich experience, we have created an excellent blend of high-quality international standard content. In this space, we have an edge over our competitors as they do not have access to quality content and are unable to produce high-quality research from the content available. We are the first company in India to provide such consistent quality research content of international standards.

With the help of valuable research content and proprietary content, we have developed a strong product portfolio which is available to 22,000 plus viewers. The product range includes Chakry Comments, Reliable Insights, Breaking News, Special Feature, Street Call, Commodity Guidelines, Derivative Strategy, etc. Since 2008 financial crisis, our qualitative research and position trading calls have helped us to consistently generate positive returns. It is significant for any research agency to deliver such outstanding results. We will continue to deliver such robust results in the future. We publish the result and performance monthly on our website for our viewers. Which can be now viewed only by existing members.

We are also actively participating in programs and activities as desired by the Finance Ministry and market regulators to create awareness among retail and small investors. Similarly, NSE and BSE have also tied up with professional private research houses to provide such high-quality research for exchanges to benefit small and retail investors. We have participated in lecture organized by ICAI for an investor education.

Going forward, we believe that our unique in-house research capabilities and strong access to reliable content will not only be helpful to global investors but also small and retail investors. They too can take advantage of our research content.

We are pleased to inform you of an important development regarding our organization. As part of our strategic evolution and alignment with emerging technologies, we have officially changed our name from Cni Research Ltd to Tomorrow Technologies Global Innovations Limited effective 1st January 2025.

This change reflects our expanded focus and commitment to innovation, particularly in the field of Artificial Intelligence (AI). Our updated business activities now include:

- Development and deployment of AI-driven solutions
- Machine learning model training and consulting
- AI-powered data analytics and automation
- Research and development in responsible and ethical AI applications
- AI education, training, and capacity-building services

This transition marks a new chapter in our journey, where we aim to contribute meaningfully to the fast-evolving AI landscape across industries. Please note that while our name and focus have changed, our core values, commitment to quality, and client service remain the same.

Kishor P Ostwal

Chairman & Managing Director

DIN: 00460257

Date: 01/09/2025

Director's Report

To,
The Members,
Tomorrow Technologies Global Innovations Limited
CIN: L45202MH1982PLC041643

Your directors have pleasure in presenting herewith the Forty - third (43rd) Annual Report of the company together with Standalone and Consolidated Audited Accounts for the year ended 31st March, 2025.

FINANCIAL HIGHLIGHTS

(Rs. in lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	2024-25	2023-24	2024-25	2023-24
Total Income	444.19	1058.43	444.19	1058.43
Profit/(Loss) before Depreciation	(393.68)	84.99	(393.68)	84.99
Less: Depreciation & Amortization	-	-	-	-
Share of Profit/ (Loss) in Associate	-	-	(94.75)	-
Profit/(Loss) before tax	(393.68)	84.99	(488.43)	84.99
Provision for tax net off Deferred Tax	-	1.48	0.03	1.48
Profit/(Loss) after Taxation	(393.71)	83.51	(488.46)	83.51

Your company's total revenue for the period came at Rs. 444.19 lakh. Over 90% of the revenue came from Equity segment. After a muted performance in the previous year, Indian capital markets surged on the backdrop of recovering the economy and strong macroeconomic data which benefited the company's financial performance as well. The company achieve in total revenue of Rs. 444.19 Lakhs against 1058.43 Lakhs in previous year, the same effect on company's EBITDA of Rs. (393.68) against Rs. 84.99 in previous year.

Segment wise or product wise performance

Particular / Segment	Year ended 31st March, 2025				
	Rs. In Lakh	Equity	ContentSale	Other Business Income	Research Product Sale
Revenue (Net)	420.78	21.40	(309.18)	0	132.99
Profit /(Loss) before tax	6.34	(90.90)	(309.18)	0	(393.74)

Note: Segmental revenue (net) break-up excludes dividend income

(Due to change in the business, your company had to liquidate equity holdings hence reported losses)

CONSOLIDATED FINANCIAL STATEMENT

The consolidated financial statements of the Company and its associate for F.Y. 2024-25 have been prepared in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and as stipulated under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") as well as in accordance with the Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015. The audited consolidated financial statements together with the Independent Auditor's Report thereon form part of this Annual Report.

CHANGE OF NAME & CHANGE OF MAIN OBJECTS

During the reporting period, the company underwent a formal change of name from Cni Research Ltd to Tomorrow Technologies Global Innovations Limited, effective from 01/01/2025. This change was approved by the Board of Directors and ratified by the shareholders through Postal ballot and the result declared on 20/12/2024.

The decision to change the company's name reflects a strategic shift in our business focus towards Artificial Intelligence (AI) and emerging technologies. The new name aligns more closely with our evolving identity, mission, and the nature of our operations, which now include:

- Development and deployment of AI-driven solutions
- Machine learning model training and consulting
- AI-powered data analytics and automation
- Research and development in responsible and ethical AI applications
- AI education, training, and capacity-building services

This rebranding is part of our broader vision to position the company as a leading player in the AI sector while continuing to uphold the values and standards that define our organization.

All statutory and regulatory formalities related to the name change have been duly completed and acknowledged by the relevant authorities.

FUTURE PROSPECT

- Global DevOps KPO for the consortium, directly or via additional subsidiaries (domestic or foreign) for all IPs of the consortium companies, for which it shall receive compensation at an appropriately determined value.
- This business has potential to further scale up by becoming the world's only dedicated DevOps KPO focused on emerging technologies.
- Manage India domestic billing for applications, software sales, platform services and other related activities of the consortium companies natively and repatriate (subject to transfer pricing rules.)
- We are in talks for newer technology of AI / blockchain etc which is already been informed to the stakeholders. If related issues are getting addressed which will streamline further process & speed up the business.
- Based on its growth & potential, the Company via the DevOps KPO would also develop & manage its own emerging tech IPs focused globally to which the consortium would dedicate significant time and energy.
- Company shall own all the IP developed by it making it a key player in the emerging technologies domain

FATE OF ACHIEVEMENT

Your Company shall enter the business of developing emerging tech IP as well as monetizing the IP through applications, software sales, platform services and other related activities. Either organically, or via acquisition, set up a tech development & operations (DevOps) KPO for emerging technologies.

RISK

Artificial Intelligence (AI) presents a range of global risks, including economic inequality, cybersecurity threats, and the potential for misinformation and manipulation.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year under review, the company has not required to transfer to Investor and Education Protection fund (IEPF).

DIVIDEND

Your directors have not yet recommended any dividend for the year under review.

CAPITAL STRUCTURE

As on date the paid - up share capital of the company is 11,48,04,500.

The details of Authorized Capital, Subscribed Capital & Paid-up Capital is as under: -

Particulars	2024-25	2023-24
	Rs.	Rs.
Authorized Capital	80,00,00,000	12,00,00,000
Subscribed & Paid up Capital	11,48,04,500	11,48,04,500

DEPOSITS

The company has neither accepted nor renewed any deposit from the public within the meaning of Section 73 and 74 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, during the year ended March 31, 2025.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR

During the year under review, Mr. Ramkripal Prashant Verma was appointed as an Additional Non-executive independent director on the Board of the Company with effect from 01/04/2024 and the same re-appointed as Director Non-executive independent at 42nd AGM held on 26th June 2024, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company. The Board recommends the appointment of Mr Verma as a director liable to retire by rotation, for the approval of the members at the ensuing Annual General Meeting.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Ramkripal Prashant Verma for the office of Director. The Board is of the opinion that the appointment of Mr. Ramkripal Prashant Verma would be in the best interest of the Company and accordingly recommends the resolution for approval of the shareholders.

Mr. Ramkripal Prashant Verma brings with 20 years industry experience and the Board believes that Mr Verma association will be beneficial to the Company.

During the year under review, Mr. Ashish Jain was appointed as the Chief Financial Officer (CFO) of the Company with effect from 01/04/2024, pursuant to the provisions of Section 203 of the Companies Act, 2013 read with the applicable rules thereunder.

Mr. Ashish Jain is a Commerce Graduate and has experience of 2 decades in the field of managing customer relation. The Board believes that Mr. Jain expertise will significantly contribute to the financial management and strategic growth of the Company.

The Board places on record its appreciation for his willingness to accept the role and extend full support in strengthening the financial position of the Company.

As on March 31, 2025 your Company has 5 Directors, which includes 3 Independent Directors (IDs), 1 Non-Executive Director (NEDs). The Key Managerial Personnel (“KMP”) of the Company includes Chief Financial Officer and Company Secretary.

Mrs. Sangita K Ostwal, Director (DIN: 00297685), retires at this Annual General Meeting and being eligible offers herself for re-appointment. A brief profile of Mrs. Sangita K Ostwal has been included in the notice convening the ensuing Annual General Meeting.

DECLARATION OF INDEPENDENT DIRECTORS

The Company has received necessary declaration from Independent Directors under section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down under Section 149(6) and as per Schedule IV of the Companies Act, 2013.

STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE & EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

Pursuant to Rule 8(5) of the Companies (Accounts) Rules, 2015, Company should include a statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors

Name of the Director	Date of Appointment / Re-appointment	Integrity, expertise and Experience	Proficiency
Mr. Mayur Shantilal Doshi	01/04/2024	Mr. Mayur Shantilal Doshi is Diamond Trader. Mr. Doshi has vast and rich experience in finance, marketing, administration and human resource etc. Mr. Doshi is associate with the Company since year 2002. The Company has re-appointed him as Non-Executive, Independent Director for 5-year wef 01/04/2022 in its 42nd AGM held on 26th June, 2024	Marketing, Finance
Mr. Arun Kumar S Jain	01/04/2024	Mr. Arun Kumar S Jain is fellow member of the Institute of Chartered Accountants of India, Mr. Jain has rich experience and expertise of Accounting, Finance, Taxation etc. The Company has re-appointed him as Non-Executive, Independent Director for 5-year wef 01/04/2024 in its 42nd AGM held on 26th June, 2024	Taxation, Accounting, Finance

Name of the Director	Date of Appointment / Re-appointment	Integrity, expertise and Experience	Proficiency
Mr. Ramkripal Prashant Verma	01/04/2024	Mr R K Prashant Verma has completed his Bachelors of Commence from Mumbai University. Mr. Verma has Creative and visionary Film Director with 20 years of career experience working primarily for independent film companies. Displays excellent communication and decision making skills. Possesses exceptional multitasking abilities. Adept in leading multifunctional teams in delivery quality films. Mr. R K Prashant Verma is very good thinker, Entrepreneur, Director, Editor, Novelist, Poet, Story Screenplay and dialogue writer. Mr. Verma have been done some business seminar for business platform between India and overseas with the help of Indian Merchant Chambers, FICCI, Hindustan commerce of chamber, Singapore commerce of chamber and others countries business association group. The Company has re-appointed him as Non-Executive, Independent Director for 5-year wef 01/04/2024 in its 42nd AGM held on 26th June, 2024.	

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year nine board meetings were convened and held, the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Regulations 17 of the Listing Regulations

SEPARATE MEETING OF INDEPENDENT DIRECTORS

In compliance with the provision of the Companies Act, 2013 the Independent Directors held a meeting on March 25, 2025 and they, inter alia:

- Reviewed the performance of non-independent directors and
- The Board as a whole;
- Assessed the quality, quantity and timeliness of flow of information between the

Company's Management and the Board, which is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors holds a unanimous opinion that the Non-Independent Directors bring to the Board constructive knowledge in their respective field. The Independent Directors expressed their satisfaction with overall functioning and implementations of their suggestions.

DETAILS IN RESPECT OF FRAUD

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.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Securities and Exchange Board of India (SEBI) (listing obligation and disclosure requirement) Regulation 2015, a structured questionnaire was prepared after taking into consideration the various aspects of the Board's functioning, composition of the Board and its committees, culture, execution and performance of specific duties, obligation and governance.

The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34 read with Schedule V of the Securities and Exchange Board of India (SEBI) (listing obligation and disclosure requirement) Regulation 2015, a detailed report on Corporate Governance forms a part of this Annual Report. A certificate from Auditors of the company confirming compliance with the conditions of Corporate Governance as stipulated under Regulation 34 of the Securities and Exchange Board of India (SEBI) (listing obligation and disclosure requirement) Regulation 2015, is given in a separate statement which forms part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis on matters related to business performance as stipulated in Regulation 34 of the Securities and Exchange Board of India (SEBI) (listing obligation and disclosure requirement) Regulation 2015, is given in a separate statement which forms part of this Annual Report.

SECRETARIAL STANDARDS

The Institute of Company Secretaries of India had prescribed the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2). The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. During the year under review, no complaints related to sexual harassment had been received by the Internal Complaints Committee.

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 period under review, your company did not receive any such kind of order from the regulator or Courts or Tribunals.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

I. Internal Control Systems and their Adequacy

The Company has in place adequate internal controls commensurate with the size of the Company and nature of its business and the same were operating effectively throughout the year. Internal Audit is carried out by external auditors and periodically covers all areas of business.

The Internal Auditors evaluates the efficacy and adequacy of internal control system, its compliance with operating systems and policies of the company and accounting procedures at all the locations of the company. Based on the report of the Internal Auditors, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are placed before the Audit Committee of the Board.

II. Internal Controls over Financial Reporting

The Company has in place adequate internal financial controls commensurate with size and complexity of its operations. During the year, such controls were tested and no reportable material weakness in the design or operations were observed. The company has policies and procedures in place for ensuring proper and efficient conduct of its business, 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.

DETAILS OF JOINT VENTURE, ASSOCIATES OR SUBSIDIARY COMPANY

During the FY 2024-25 the following company have become to be Subsidiary, Joint Venture, or associates

Name of the Company	Nature of relationship
M/s Teknopoint Mercantile Company Private Limited	Became an associate's company wef 06/08/2024

Details of subsidiaries, associate companies and joint venture companies are set out in the statement in Form AOC-1, pursuant to Section 129 of the Companies Act, 2013 ("Act") and, is attached, herewith, as Annexure "II".

STATUTORY AUDITORS

M/s Gupta Raj & Co, Chartered Accountants (Firm Registration No. 001687N), tendered their resignation as the Statutory Auditors of the Company with effect from 25/08/2025, due preoccupation. The Board of Directors placed on

record their appreciation for the professional services rendered by M/s Gupta Raj & Co, during their tenure as Statutory Auditors of the Company.

In accordance with the provisions of Section 139(8) of the Companies Act, 2013 and based on the recommendation of the Audit Committee, the Board appointed M/s J A Rajani & Co, Chartered Accountants (Firm Registration No. 108331W), as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of the previous auditors. The said appointment subject to the approval of a members at the annual general meeting.

MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act 2013.

REVIEW OF AUDITORS REPORT

Your directors are pleased to inform you that the Statutory Auditors of the company have not made any adverse or qualified remarks in their audit report.

COMMITTEES

During the year, in accordance with the Companies Act, 2013 and relevant provision of SEBI (listing obligation and disclosure requirement) Regulation 2015, the Board re-constituted some of its committees. There are currently Three Committees on our Board which are as follows:

- a. Audit Committee
- b. Stakeholders' Relationship Committee
- c. Nomination and Remuneration Committee

Details of all the aforementioned committees along with their charters, composition and meetings held during the year, are provided in the Report on Corporate Governance.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Secretarial Audit Report received from M/s. Mayur More & Associates, Practicing Company Secretaries, is appended as Annexure - II and forms part of this report.

STATUTORY COMPLIANCE

The Board and the Compliance Officer have ensured compliances of the SEBI regulations and provisions of the Listing Agreement. Compliance certificates are obtained and the Board is informed of the same.

ANNUAL RETURN

According to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, every company shall place a copy of the annual return on the website of the company, if any, and the web-link of such annual return shall be disclosed in the Board's report. The Annual Return of the Company has been placed on the website of the Company and can be accessed at <https://www.cniresearchltd.com/>

CORPORATE SOCIAL RESPONSIBILITIES

During the year under review, provision of Corporate Social Responsibility (CSR) Rule has not applicable to your company.

GENERAL

Your director's state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- i. Details relating to deposits covered under Chapter V of the Act;
- ii. Issue of equity shares with differential rights as to dividend, voting or otherwise;
- iii. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this report;
- iv. The Managing Director of the Company does not receive any remuneration or commission from any of its subsidiaries/Associates;
- v. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that -

- a) In the preparation of the annual accounts for the year ended 31st March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the financial year end on 31st March, 2025 and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in

accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- d) The directors had prepared the annual accounts on a going concern basis;
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- 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.

VIGIL MECHANISM POLICY

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the company at <https://www.cniresearchltd.com/> under investors/policy documents/Vigil Mechanism Policy link.

RISK MANAGEMENT POLICY

A statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the company.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the company. The code laid down by the Board is known as “code of business conduct” which forms an Appendix to the Code. The Code has been posted on the company’s website <https://www.cniresearchltd.com/>.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the period under review, your company doesn’t have any transaction relating to loans, guarantee or investments under section 186.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year, the Company has not entered into any kind of contract / arrangement / transaction with related parties.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Since the company is engaged in the service industry, the company does not consume substantial energy. It is the policy of the management to keep abreast of technological developments in the field in which the company is operating and to ensure that the company uses the most suitable technology. During the year, the company had earned Rs. Nil (---) in the form of Royalty for sale of research reports. There is no outgoing in the form of foreign exchange. This does not include payments received from overseas partners and customer directly in Indian rupees.

The report in the prescribed format is given in Annexure - I

MANAGERIAL REMUNERATION

- A. Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SR No	Particulars	Kishor P. Ostwal	Sangita Ostwal
1	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	01:00.1	01:00.2
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	NA	NA
3	The percentage increase in the median remuneration of employees in the financial year	Nil	Nil
4	The number of permanent employees on the rolls of company	4	4
5	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	NA	NA
6	Affirmation that the remuneration is as per the remuneration policy of the company	Remuneration is as per the Companies policy	Remuneration is as per the Companies policy

- B. Details of every employee of the company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

There are no employees drawing remuneration in excess of the limits specified in Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 further amended by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016. The details of the top ten employees in terms of remuneration drawn and the name of every other employee as required

pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is available for inspection during working hours at the Registered Office of the Company during year.

- C. Any director who is in receipt of any commission from the company and who is a Managing Director or Whole Time Director of the company shall receive any remuneration or commission from any Holding Company or Subsidiary Company of such Company subject to its disclosure by the Company in the Board's Report.

During the period under review, Mr. Kishor P. Ostwal, Managing Director and Mrs. Sangita Ostwal, Non-executive director of the company drawing remuneration.

LISTING WITH STOCK EXCHANGES

The company confirms that it has paid the Annual Listing Fees for the year 2025-26 to BSE Limited where the company's shares are listed.

ACKNOWLEDGEMENTS

Your director's take this opportunity to thank its channel partners, all employees, analysts, economists, company secretary, registrar, depository, exchange authorities and bankers who were instrumental in improving the operations of the company.

For Tomorrow Technologies Global Innovations Limited

Kishor P. Ostwal

Chairman & Managing Director

DIN - 00460257

Place: Mumbai

Date: 01/09/2025

Annexure-I

In terms of section 134 of the Companies Act, 2013, read with the rule 8 of the companies (Accounts) Rules, 2014, the Directors furnish herein below the required additional information:

CONSERVATION OF ENERGY

(a) Energy conservation measures taken –

NIL

Nature of your company's operations entails a very low level of energy consumption.

(b) Additional investments and proposals if any, being implemented for reduction of consumption of energy –

NIL

(c) Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods –

NIL

(d) Total energy consumption and energy consumption per unit of production –

NIL

DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION ETC.,

Research and Development: Your company is predominantly a content creator and therefore has not set up a formal R&D unit.

Technology Absorption, Adaptation and Innovation: Your Company is predominantly a content creator and therefore not set up a formal R&D unit.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Earnings in Foreign Exchange : Rs. Nil (FY 2024: Rs. Nil)

Foreign Exchange Outgo : Rs. Nil (FY 2024: Rs. Nil)

Annexure II
Form AOC-1

**(Pursuant to first proviso to sub-section (3) of section 129
read with rule 5 of Companies (Accounts) Rules, 2014)**

Statement containing salient features of the
financial statement of subsidiaries or associate companies or joint ventures

Part A – Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Name of the Subsidiary
1.	The date since when subsidiary was acquired	NA
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	
4.	Share capital	
5.	Reserves and surplus	
6.	Total assets	
7.	Total Liabilities	
8.	Investments	
9.	Turnover	
10.	Profit before taxation	
11.	Provision for taxation	
12.	Profit after taxation	
13.	Proposed Dividend	
14.	Extent of shareholding (in percentage)	

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Part B – Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	Teknopoint Mercantile Co Pvt Ltd
1. Latest audited Balance Sheet Date	31.03.2025
2. Date on which the Associate or Joint Venture was associated or acquired	06.08.2024
3. Shares of Associate or Joint Ventures held by the company on the year end	
(a) No. Of Shares held	1,18,52,500
(b) Amount of Investment in Associate/Joint Venture	Rs 11,85,25,000/-
(c) Extent of holding %	48.96%
4. Description of how there is significant influence	Voting Power
5. Reason why the associate/joint venture is not consolidated	NA
6. Networth attributable to shareholding as per latest audited Balance Sheet	Rs 9.38 Crs
7. Profit or Loss for the year	(Rs 2.90 Crs)
i. Considered in Consolidation	Yes
ii. Not Considered in Consolidation	NA

Annexure- III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Tomorrow Technologies Global Innovations Limited
(Formerly known as Cni Research Limited)
Registered Office: A-120, Gokul Arcade,
Sahar Road, Opp. Garware House, Vile Parle (East), Mumbai - 400 057

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Tomorrow Technologies Global Innovations Limited CIN - L45202MH1982PLC041643** ("hereinafter called the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **Tomorrow Technologies Global Innovations Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Tomorrow Technologies Global Innovations Limited** ('the Company') for the financial year ended on 31st March, 2025 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 ('FEMA') and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings -Not applicable to this company;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; The Securities and Exchange Board of India (Depositories and Participants) Regulation, 1996;
- e. The Securities and Exchange Board of India (Research Analyst), Regulation, 2014;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities Contracts (Regulation) Rules, 1957;
- h. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015;

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with Bombay Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive and Independent Directors. There was no change or changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Mumbai

Date: 06-08-2025

For, Mayur More & Associates

Company Secretaries

Mayur More (Proprietor)

ACS No 3529 CP No. 13104

Unique Registration No. S2014MH250800

Peer Review no 2588/2022

UDIN - A035249G000949690

ANNEXURE "A"

To,
The Members
Tomorrow Technologies Global Innovations Limited
(Formerly known as Cni Research Limited)
Registered Office: A-120, Gokul Arcade,
Sahar Road, Opp. Garware House, Vile Parle (East), Mumbai - 400 057

Our report of even date is to read along with this letter.

1. Maintenance of secretarial record is the responsibilities of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practice and processes as were appropriate to obtain reasonable assurance about correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practice, we followed provide a reasonable basis for our opinion.
3. We have not verified correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The Compliance of the provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: 06-08-2025

For, Mayur More & Associates
Company Secretaries

Mayur More (Proprietor)
ACS No 3529 CP No. 13104
Unique Registration No. S2014MH250800
Peer Review no 2588/2022
UDIN - A035249G000949690

Annexure IV

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of material contracts or arrangement or transactions at arm's length basis:

- (a) Name(s) of the related party and nature of relationship: Teknpoint Mercantile Co Pvt Ltd (Associates Company)
- (b) Nature of contracts/arrangements/transactions: Loan given
- (c) Duration of the contracts / arrangements/transactions: Not defined
- (d) Salient terms of the contracts or arrangements or transactions including the value: Rs 327 Lakhs decision, the company reduced its stake of unlisted Indian companies as when the opportunity comes.
- (e) Date(s) of approval by the Board, if any: 29/05/2024
- (f) Amount paid as advances, if any: Nil

For and on behalf of the Board

Sd/-

Kishor Ostwal

Managing Director

DIN: (00460257)

Date: 01/09/2025



Industry Structure and Development

Tomorrow Technologies Global Innovations Limited is Artificial Intelligence (AI) company can be broadly categorized into several key areas. These reflect the ways AI is developed and applied across industries

1. Machine Learning (ML)

- Training algorithms on data to make predictions or decisions.
- Subfields:
 - Supervised Learning (e.g., spam detection)
 - Unsupervised Learning (e.g., customer segmentation)
 - Reinforcement Learning (e.g., game-playing agents, robotics)

2. Natural Language Processing (NLP)

- Understanding and generating human language.
- Examples:
 - Chatbots and virtual assistants
 - Language translation
 - Sentiment analysis
 - Text summarization

3. Computer Vision

- Enabling machines to “see” and interpret visual data.
- Examples:
 - Facial recognition
 - Image classification
 - Object detection in videos or images
 - Medical imaging analysis

4. Robotics and Automation

- AI applied to physical machines or systems.
- Examples:
 - Industrial robots
 - Self-driving vehicles
 - Drones
 - Service robots (e.g., in healthcare or hospitality)

5. Expert Systems and Decision Support

- Rule-based systems that simulate human decision-making.
- Examples:
 - Fraud detection systems
 - Medical diagnosis tools
 - Legal or financial advisory systems

6. Generative AI

- Creating new content such as text, images, code, or music.
- Examples:
 - Text generation (e.g., ChatGPT)
 - Image generation (e.g., DALL-E)
 - Code writing (e.g., GitHub Copilot)

7. AI Ethics and Safety

- Ensuring responsible development and deployment of AI.
- Activities:
 - Bias detection and fairness
 - Transparency and explainability
 - Privacy preservation
 - AI governance frameworks

SWOT



Risks and Concerns

1. Job Displacement and Economic Disruption

Automation could replace millions of jobs (e.g., in transport, manufacturing, customer service).

Creates uncertainty about the future of work and skills mismatch.

May increase inequality if benefits of AI are unevenly distributed.

2. Bias and Discrimination

AI systems can reflect or amplify biases in training data, leading to unfair outcomes in:

Hiring

Lending

Law enforcement

Healthcare

Examples: facial recognition inaccuracies, biased language models.

3. Lack of Transparency (“Black Box” Problem)

Many AI models (especially deep learning) operate in ways that are hard to understand or explain.

Makes it difficult to audit, trust, or hold systems accountable, especially in high-stakes decisions.

4. Privacy Invasion

AI systems often require vast amounts of personal data.

Used in surveillance, targeted advertising, and behavioral tracking.

Raises ethical and legal concerns around data use and consent.

5. Security Risks

AI can be used to:

Generate deepfakes or disinformation.

Launch more sophisticated cyberattacks.

Create autonomous weapons or tools for authoritarian control.

6. Misuse and Malicious Use

AI is dual-use: the same tools can be used for both good and harm.

Risks include:

AI-generated fraud or scams (e.g., voice cloning)

Automated hacking

Propaganda bots spreading misinformation.

7. Lack of Regulation and Oversight

Technology is advancing faster than governance.

There's no global consensus on how to regulate AI.

Risk of regulatory gaps that allow harmful uses to go unchecked.

8. Existential Risks (Long-term concern)

Some experts warn of risks from future superintelligent AI that could act in ways harmful to humanity.

Debate continues on how close or real this risk is, but it's a concern among AI safety researchers.

Internal control system and their adequacy

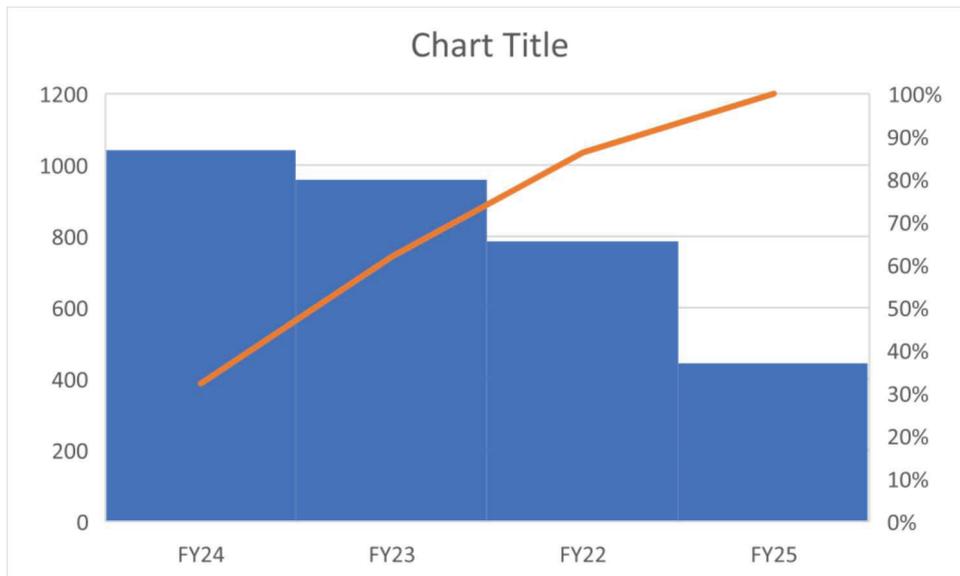
The auditors are reviewing the control systems and processes in the operations of the company. The Audit committee and the Board are reviewing the findings of the Auditors.

Discussion of financial performance with respect to operational performance

During FY 2025, your company reported a total revenue of Rs. 444.19 Lakhs. Your company is heavily dependent on stock markets. LTCG has resulted in nervousness in capital markets in the recent few quarters. Looking ahead, we believe the stock markets are expected to witness continuous uptrend in the long-term supported by optimism over key structural reforms which would further drive our profits in the sale of shares business segment.

Indian Govt has projected exports to reach 600 Bn \$ by 2030 from current 44 bn \$ which is 16x. this means capital market will prosper till 2030 and our estimate nifty 47000 will see the light of the day.

The chart below shows revenue growth and net profit performance of your company in last five years:



With a vision to boost reforms and promote investments in the country, the current NDA government unveiled Make in India programme in September 2014. Other objectives include building world class manufacturing infrastructure, improving the skill set of the Indian workforce, nurturing innovation and protecting intellectual property. It is estimated that electronics demand would reach \$400 billion by 2021. With Make in India, the Government aims to bring down the electronics import by 2021 and strive towards becoming an electronic manufacturing hub. To develop a competitive edge in the world, the Government has identified 25 key sectors as a part of Make in India programme including Automobiles, Aviation, Défense Manufacturing, Oil and Gas, Tourism, etc. With this regard, there have been sector specific measures announced to attract domestic and foreign investors.



Some key features related to the Make in India programme:

New Initiatives: The government has taken varied steps to improve ease of doing business in India by simplifying business processes and procedures, opening up the economy through new de-licensing and deregulation measures and creating confidence among entrepreneurs through lesser turnaround time and creating transparency in the system. India's rank in ease of doing business index has risen from 130th in FY 2017 to 100th in FY 2018. Some other reforms to create a healthier environment for businesses are: a) online portals for clearances and filings, b) launching the Indian Trade Portal and c) creating Investor Facilitation Cell for guiding investors through the entire life-cycle of the business.

Foreign Direct Investment (FDI): With an intent of creating a robust business environment, the government of India has relaxed norms for FDI in most of the sectors. FDI limit in the defence sector and railway infrastructure increased to 100% post the Make in India campaign. Substantial ease in FDI norms should be a key positive for the Indian economy as it should gain access to global economy and capital.

Intellectual Property Rights (IP): Changes were announced at legislative and policy level to protect intellectual property rights of innovators and creators by the government.

National Manufacturing: The major initiatives regarding this reform are: a) to raise the annual growth of manufacturing sector between 12% and 14% over the medium term, b) increasing share of manufacturing sector in GDP from 16% to 25% by 2022, c) to create around 100 million more jobs in the manufacturing sector by 2022 and d) developing skills of the rural population and urban poor.

The Make in India programme is gaining the confidence of domestic and global corporates which are willing to invest in India and the government has started to get proposals regarding the same.

REPORT ON CORPORATE GOVERNANCE

Corporate Governance is a set of standards which aims to improve the Company's image, efficiency and effectiveness. It is the road map, which guides and directs the Board of Directors of the Company to govern the affairs of the Company in a manner most beneficial to all the Shareholders, the Creditors, the Government and the Society at large.

The Securities and Exchange Board of India ("SEBI") on 2nd September, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") with an aim to consolidate and streamline the provisions of the Listing Agreements for different segments of capital markets to ensure better enforceability. The Listing Regulations were made effective from 1st December, 2015 (effective date). Accordingly, all listed entities were required to enter into the Uniform Listing Agreement within 6 (six) months from the effective date. Your Company has accordingly entered into Listing Agreement with BSE Limited and the National Stock Exchange of India Limited during the month of February, 2016.

A report on compliance with the implementation of Regulation 34 (3) read with Chapter IV and Schedule V of Listing Regulations is given below:

1. **Company's Philosophy on Code of Governance**

The Company believes in the practice of good Corporate Governance. A continuous process of delegation of powers commensurate with accountability coupled with trust, faith and transparency has been embedded in the day - to - day functioning. The company will endeavour to improve on these aspects on an on-going basis.

2. **Board of Directors**

Size of the Board: The Board of Directors of the Company consists of 5 Director's, Composition, category and their attendance at the Board meetings during the year and at the last Annual General Meeting as also the number of other Directorship/ Membership of Committees are as follows:

Mr. Kishor P. Ostwal is the Chairman of the Board.

Board met nine times during the Financial Year on 1st April, 2024, 29th April, 2024, 30th April, 2024, 29th May, 2024, 8th July, 2024, 6th August, 2024, 8th November, 2024, 18th November, 2024, 5th February, 2025.

Details of attendance of the Directors at Board Meetings during the Financial Year and at the company's 43rd Annual General Meeting together with the number of other Directorships held by them are as follows:

Name	Designation	Category	Attendance		Other Directorship	Other Committee	Committees Chairmanship
			Board Meeting	Last AGM			
Mr. Kishor Ostwal	Managing Director	Executive, Non-Independent	9	Yes	4	Nil	Nil
Mrs Sangita Ostwal	Director	Non – Executive, Non-Independent	9	Yes	3	3	Nil
Mr. Mayur S. Doshi	Director	Non – Executive, Independent	9	Yes	Nil	3	Nil
Mr. Arun Kumar S. Jain	Director	Non – Executive, Independent	9	Yes	1	3	3
Mr Ramkripal Prashant Verma	Director	Non – Executive, Independent	8	Yes	Nil	Nil	Nil

in governing councils, chambers and other bodies not included.

Mrs. Sangita K. Ostwal retires by rotation at the ensuing 43rd Annual General Meeting and is eligible for re-appointment.

The company is looking for fresh talent to expand board which will be informed to stakeholders in course of time.

Separate Meeting of Independent Directors

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations, Independent Directors of the company meet at least once in every financial year without the presence of Executive Directors or Management Personnel. A separate meeting of the Independent Directors of the Company was held on 25th March, 2025 to review the performance of Non-Independent Directors (including Chairman) and the Board as a whole.

Familiarization Programme for Independent Directors

Regulation 25(7) of the Listing Regulations mandates the Company to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through various programmes.

The Company through its Managing Director/ Whole time Director/ Senior Managerial Personnel conduct programmes/presentations periodically to familiarize the Independent Directors with the strategy, business and operations of the Company. Such programmes/presentations will provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, services and product offerings, organization structure, finances, sales and marketing, human resources, technology, quality of products, facilities and risk management and such other areas as may arise from time to time.

The above programme also includes the familiarization on statutory compliances as a Board member including their roles, rights and responsibilities. The Company also circulates news and articles related to the industry from time to time and provide specific regulatory updates.

Role of Independent Directors

The Independent Directors play an important role & participate in all the deliberation of the Board and contribute to the decision-making process with their knowledge and expertise in the areas of Accounts, Finance, Law & other professional areas.

Agenda

All the meetings are conducted as per well designed and structured agenda. All the agenda items are backed by necessary supporting information and documents (except for critical price sensitive information, which is circulated in the meeting) to enable the Board to take informed decisions. Agenda also includes minutes of the meetings of the Board and Committees for the information of the Board. Agenda papers are circulated Seven days prior to the Board Meeting.

3. Appointment and re-appointment of directors

The Director who retires by rotation and who is eligible for re-appointment: Mrs. Sangita K Ostwal:

As of date Mrs. Sangita K Ostwal holds 73,43,211 shares of the company.

She is serving directorship in three private limited companies.

4. Code of Conduct

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the company. The said code is also posted on the website of the company. All the members and senior management personnel have confirmed compliance with the same.

A declaration by CEO of the company affirming the compliance of the same in respect of the financial year ended on 31st March, 2025 by the members of the Board and Senior Management Personnel, as applicable to them, is also annexed to this Annual Report.

5. Prohibition of Insider Trading Policy

The company has formulated and implemented the Code of Conduct for Prevention of Insider Trading to comply with relevant regulations laid down by SEBI. Accordingly, the company announces closure of trading windows, free period, declaration of prohibited period etc. The company has designed a reporting system to prevent insider trading by designated persons. As mentioned in the said policy and takes quarterly and annual disclosure from the concerned persons.

6. Audit Committee

The composition of the Audit Committee is in line with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The members of the Audit Committee are financially literate and have requisite experience in financial management. Mr. Arun Kumar S. Jain is a chairman of the committee with Mr. Mayur Shantilal Doshi and Mrs. Sangita Kishor Ostwal as members.

During the year under review, a total of four meetings of the Audit Committee were held on 24th April, 2024, 6th August, 2024, 8th November, 2024 and 5th February 2025

The Chief Financial Officer and the Statutory Auditors are permanent invitees at the Audit Committee. The Company secretary of the Company act as the Secretary of the Audit Committee. The attendance of the members of the Audit Committee is as follows:

The composition of Audit Committee and attendance of each committee members are as under:

Committee Member	Designation	Category	No. of Meetings Attended
Mr. Arun Kumar S. Jain	Chairman	Non- Executive Independent	4
Mr. Mayur Shantilal Jain	Member	Non - Executive Independent	4
Mrs. Sangita Kishor Ostwal	Member	Non - executive, Non – Independent	4

The role of the Audit Committee is to monitor and provide effective supervision of the company's financial reporting process with a view to ensure that the financial statements are accurate, sufficient and reliable.

The terms of reference of the audit committee as defined by the Board are:

- i. Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. Recommending to the Board, the appointment, re-appointing and if required, replacement of removal of the Statutory and Internal Auditors, fixation of audit fee as well as approval of the payments to the Statutory and Internal Auditors for any services rendered to the company;
- iii. Reviewing with the management the annual financial statements before submission to the Board for approval;
- iv. Reviewing with the management the performance of Statutory and Internal Auditors, and adequacy of internal control systems of the company;
- v. Discussion with the Statutory and Internal Auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- vi. Reviewing the company's financial and risks management policies;
- vii. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.

7. Stakeholders' Relationship Committee

The Board has constituted a Stakeholder's Relationship Committee pursuant to Regulation 20 of the Listing Regulations, consisting of non-executive, independent directors – Mr. Arun Kumar S. Jain as Chairman, Mr. Mayur Shantilal Doshi and Mrs. Sangita Kishor Ostwal as members. During the year ended March 31, 2025 the company has not received any complaints from the shareholders.

The company inter alia, approves the transfer and transmission of shares, issue of duplicate share certificates, non-receipt of Annual Report, Notice etc. The committee oversees performance of Registrar and Transfer Agent of the company.

Committee Member	Designation	Category	No. of Meetings Attended
Mr. Arun Kumar S. Jain	Chairman	Non- Executive Independent	4
Mr. Mayur Shantilal Jain	Member	Non- Executive Independent	4
Mrs. Sangita K. Ostwal	Member	Non - Executive, Non -Independent	4

The Chief Financial Officer is permanent invitees at the Nomination and Remuneration Committee.

The Company secretary of the Company act as the Secretary of the Nomination and Remuneration Committee.

8. Nomination and Remuneration Committee

The Remuneration/Compensation Committee of the Board comprises of two Directors of the company. The members of the committee are Mr. Arun Kumar S. Jain as Chairman, Mr. Mayur Shantilal Doshi, Mrs. Sangita Ostwal as members.

The Committee is authorized to decide on the remuneration package of Executive Directors including annual increments, pension rights and compensation payments, if any.

Terms of reference of Nomination & Remuneration Committee:

- i. Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors.
- ii. Identify and assess potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors/Independent Directors on the Board and as Key Managerial Personnel's.
- iii. Formulate a policy relating to remuneration for the Directors and the Senior Management Employees.

9. Non-Executive Directors:

Mr. Arun Kumar S. Jain

Mr. Mayur Shantilal Doshi

Mrs. Sangita Kishor Ostwal

Mr Ramkripal Prashant Verma

Mrs. Sangita Ostwal was re-appointed as a non-executive director of the company for a period of five years with effect from April 1, 2024 and re-appointment was approved by the shareholders at the Forty - second Annual General Meeting held on June 26, 2024.

10. Executive Directors:

Mr. Kishor P. Ostwal

Mr Kishor P. Ostwal was re-appointed as a Managing Director of the company for a period of five years with effect from April 1, 2024 and re-appointment was approved by the shareholders at the 42nd Annual General Meeting held on June 26, 2024.

Following are the details of remuneration paid to the executive director of the company during the years ended March 31, 2025.

Particular	Mr. Kishor P. Ostwal	Mrs. Sangita Ostwal
Salary	1,44,000	2,40,000
Estimate Monetary Value of Perquisites	Nil	Nil
Commission	Nil	Nil
Provident fund Contribution & other fund	Nil	Nil

11. General Disclosures

- i. A summary of transactions with Related Parties in the ordinary course of business is periodically placed before the Independent Directors;
- ii. There were no material individual transactions during the Financial Year ended 31st March, 2025, with related parties which were not in the ordinary course of business;
- iii. All material transactions during the financial year ended 31st March, 2025, either with related parties or others were on arms - length;
- iv. There were no materially significant transactions during the financial year with related parties such as Promoters, Directors, Key Managerial Personnel or relatives that could have a potential conflict with the interest of the company;
- v. The details of related parties' transactions are given in para 21 to the notes to accounts;
- vi. In preparing the Annual Accounts in respect of the Financial Year ended 31st March, 2025, no accounting treatment was different from that prescribed in the Accounting Standards;
- vii. The company has Code of Conduct for prevention of Insider Trading in the Shares of the company for Directors and other identified persons in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015.

12. Means of Communication

The quarterly unaudited results of the company are announced within forty-five days of the end of respective quarter and the audited financial results for the year are announced within 60 days from end of financial year. The financial results of the company are published in The Business Standard and Mumbai Mitra. The company issues news releases on significant corporate decisions/ activities and intimates the same to BSE which posts the same on its website.

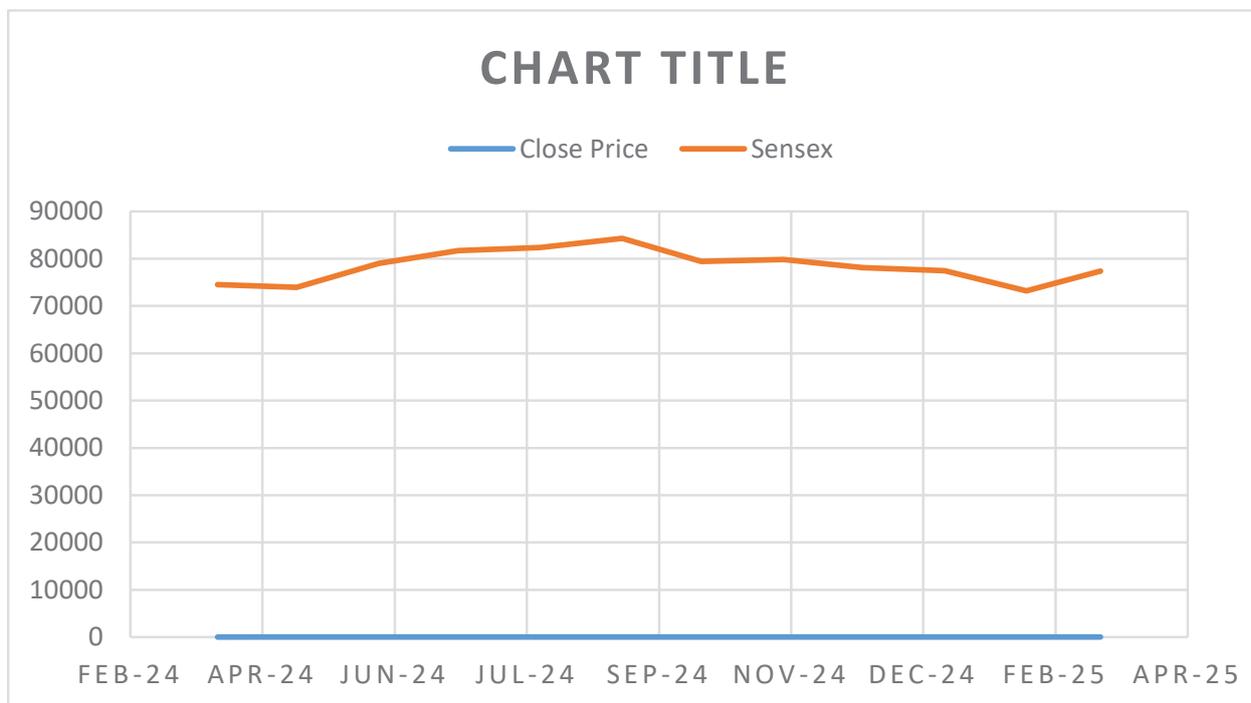
13. General Shareholder Information

- i. The Forty - third (43rd) Annual General Meeting will be held at 11.00 A.M. on Thursday, 25th September, 2025, at A-120, Gokul Arcade, Sahar Road, Vile Parle (East), Mumbai – 400 057.
- ii. The company follows April - March as its financial year. The results for every quarter beginning from April will be declared within the time period prescribed under the Listing Agreement.
- iii. Register of Shareholders will remain closed from Friday, 19th September, 2025 to Thursday, 25th September, 2025, both days inclusive.
- iv. Cut-off date for remote E-voting
The remote e-voting / voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on Cut-off date i.e. Thursday, 18th September, 2025.

- v. The company's shares are listed on Bombay Stock Exchange.
The Stock Code is 512018 and the shares are traded in B category.
The ISIN Number of the company's shares in the demat form is INE135H01029. There are no arrears of Listing Fees.
- vi. Market price of the company's share vis-à-vis Sensex:

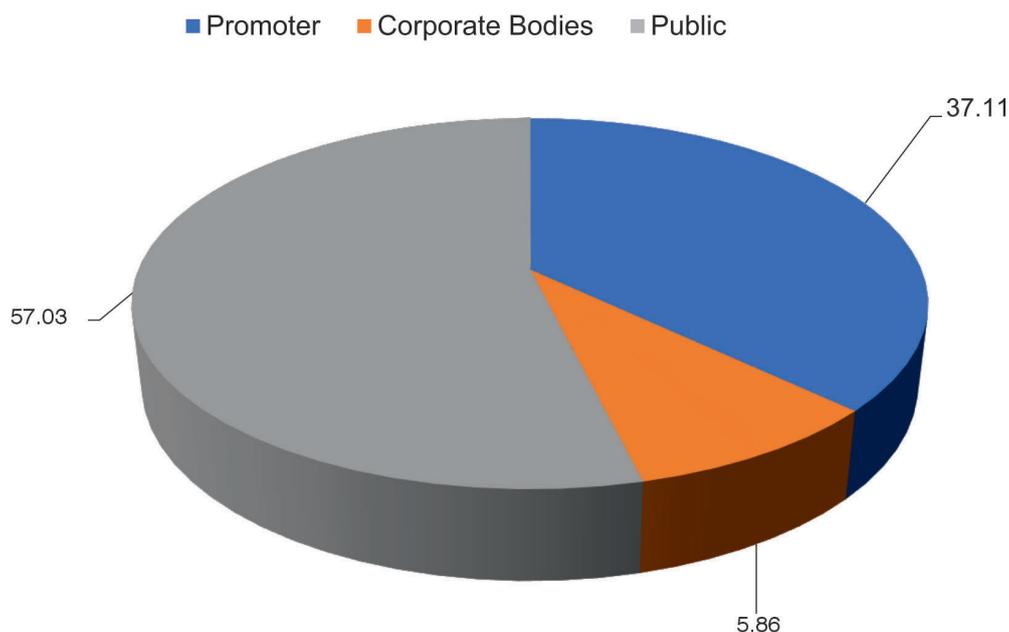
Month	Open Price	High Price	Low Price	Close Price	No. of Shares	Sensex
Apr-24	3.88	5.08	3.88	5.08	49,06,249	74,482.00
May-24	5.18	7.43	5.08	7.43	45,15,712	73,961.00
Jun-24	7.56	9.34	7.56	8.17	1,21,95,378	79,032.00
Jul-24	8.01	10.37	7.03	9.97	1,21,95,378	81,741.00
Aug-24	9.97	11.55	9.59	11.1	33,98,611	82,365.00
Sep-24	10.88	14.19	10.46	13.11	6,16,947	84,299.00
Oct-24	12.85	15.44	12.4	14.03	51,78,852	79,389.00
Nov-24	14.73	15.2	11.74	13.85	22,48,587	79,802.00
Dec-24	14.13	17.97	12.8	14.76	27,08,243	78,139.00
Jan-25	14.47	15.95	11.97	13.14	11,75,625	77,500.00
Feb-25	13.4	14.49	9.18	9.18	13,77,585	73,198.00
Mar-25	8.75	9.62	7.03	8.82	26,71,901	77,414.00

PRICE V SENSEX



vii. Pattern of Shareholding as on 31st March, 2025:

Category	No. of Shares held	% of holding
Promoter Holding		
Promoters		
Individual/HUF Others	2,21,31,346	19.28
Total Promoter Holding	2,04,72,123	17.83
Non-Promoter Holding		
Institutional Investors	4,26,03,469	37.11
Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/Non-Government Institutions)		
FII's	-	0.00
Sub Total		
Non – Institutional Holding	5,83,14,528	50.79
Body Corporate	67,22,562	5.86
Others	71,63,941	6.24
Sub Total	7,22,01,031	62.89
	11,48,04,500	100.00



viii. Distribution of shareholding as on 31st March, 2025

Share of Nominal Value	No. of Holders	% of Holders	No. of Shares	% of Shares
Up to 500	16620	80.66	1469841	1.28
501-1000	1579	7.66	1349032	1.18
1001-2000	917	4.45	1449982	1.26
2001-3000	365	1.77	949240	0.83
3001-4000	156	0.75	571631	0.50
4001-5000	220	1.06	1058628	0.92
5001-10000	340	1.65	2663967	2.32
10,001 and above	406	1.97	105292179	91.71
Total	20603	100.00	114804500	100.00

ix. Shares in demat mode as on 31st March, 2025

Particulars	No. of Shares	% of Shares
No. of shares held in Demat form	11,47,58,713	99.97%
No. of shares held in physical form	45,787	0.03%
Total	11,48,04,300	100.0%

14. Green Initiatives

As per directions of the ministry of corporate affairs your company too has initiated for online annual accounts to the shareholders to save paper and hence, we request all the shareholders to inform their brokers of DP to get the annual reports through email. Currently over 97.31% of shareholders of your company have opted for annual report through email.

15. Your company has already initiated the SRS implementation through the website.**16. Share Transfer System**

All Shares sent for transfer in physical form are registered by the company's Registrar and Share Transfer Agent within a period of 15 days of the lodgment, if documents are found in order, except delay in some cases. Shares under objection are returned within two weeks. All requests for dematerialization of shares are promptly processed and confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL).

Share Transfer Agent:

MUFG Intime India Private Limited.,

C-101, 247 Park, 1st Floor, LBS Road, Gandhi Nagar, Vikhroli (West), Mumbai – 400 083

Tel : +91-22-4918 6000 Fax : +91-22-4918 6060

Email: santosh.gamare@in.mpms.mufg.com

17. Dematerialization of Shares

As on 31st March 2025, about 99.97% of the company's Equity Shares have been held in dematerialized form with NSDL & CDSL.

18. Convertible Instruments

The company has not issued any ADRs/GDRs during financial year ended 31st March, 2025.

19. Reconciliation of Share Capital Audit

As stipulated by Securities and Exchange Board of India (SEBI), a qualified practicing Company Secretary carries out the Share Capital Audit to reconcile that the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon are submitted to stock exchanges and is also placed before the board of Directors. No discrepancies were noticed during these audits.

Address for Correspondence

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address, non-receipt of dividend or any other query related to shares, the investor can write to Registrar and Share Transfer Agent (address mentioned above) or please write to:

MUFG Intime India Private Limited.,

C-101, 247 Park, 1st Floor, LBS Road, Gandhi Nagar, Vikhroli (West), Mumbai – 400 083

Tel : +91-22-4918 6000 Fax : +91-22-4918 6060

Email: santosh.gamare@in.mpms.mufig.com

20. Practicing Company Secretaries Certificate on Corporate Governance

The Practicing Company Secretaries Certificate on Compliance of Conditions of the Company pursuant to Regulation 15(2) of the Listing Regulations relating to Corporate Governance is published as Annexure to this Report.

Place: Mumbai

Date: 01-09-2025

by order of the Board

Sd/-

Kishor Ostwal

Managing Director

DIN- 00460257

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

1st September 2025

To,
The Members
Tomorrow Technologies Global Innovations Limited
(formerly known as Cni Research Limited)
(CIN: L45202MH1982PLC041643)
R/o: A/120 Gokul Arcade, Sahar Road,
Opp. Garware House, Vile Parle East,
Mumbai – 400 057

It is hereby certified and confirmed that as provided in terms of Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board members and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended March 31, 2025.

For Tomorrow Technologies Global Innovations Limited

Kishor Ostwal
Managing Director / CEO
DIN- 00460257

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,
The Board of Directors
Tomorrow Technologies Global Innovations Limited
(formerly known as Cni Research Limited)
(CIN: L45202MH1982PLC041643)
R/o: A/120 Gokul Arcade, Sahar Road,
Opp. Garware House, Vile Parle East,
Mumbai – 400 057

We, Kishor P. Ostwal, CEO and Ashish Jain, CFO of Tomorrow Technologies Global Innovations Limited, to the best of our knowledge and belief, certify that:

- a. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit Committee
 - i. Significant changes in internal control during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control.

Place: Mumbai
Date: 01/09/2025

Sd/-
Kishor Ostwal
CEO

Sd/-
Ashish Jain
CFO

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of Tomorrow Technologies Global Innovations Limited
(formerly known as Cni Research Limited)
(CIN: L45202MH1982PLC041643)
R/o: A/120 Gokul Arcade, Sahar Road,
Opp. Garware House, Vile Parle East,
Mumbai – 400 057

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Tomorrow Technologies Global Innovations Limited ('the company') having CIN: L45202MH1982PLC041643 and having Registered office at A-120 Gokul Arcade Sahar Road Vile Parle East Mumbai- 400057 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors as on 31st March, 2025 on the Board of the Directors of the Company as stated below have been debarred or disqualified from being appointed as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr no	Name of Director	DIN	Original Date of Appointment in Company	Date of Cessation
1	Kishor P Ostwal	00460257	26/04/2002	-
2	Sangita K Ostwal	00297685	24/04/2002	-
3	Arun Surajmal Jain	02556726	07/11/2011	-
4	Mayur Shantilal Doshi	02220572	01/10/2002	-
5	Ramkripal Prasant Verma	00956770	01/04/2024	-

Ensuring the eligibility of for the appointment /continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Mayur More & Associates**
Company Secretaries

Mayur M More
ACS No 35249 CP 13104
Unique Registration No. S2014MH250800
PR no 2584/2022
UDIN - A035249G000949791

Place: Mumbai
Date: 06-08-2025

PRACTISING COMPANY SECRETARIES CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members,
(formerly known as Cni Research Limited)
(CIN: L45202MH1982PLC041643)
R/o: A/120 Gokul Arcade, Sahar Road,
Opp. Garware House, Vile Parle East,
Mumbai – 400 057

We have examined the compliance of conditions of Corporate Governance by Tomorrow Technologies Global Innovations Limited ('the company'), for the year ended 31st March, 2025, as per provisions of Regulation 15(2) of the Securities and Exchange Board of India (SEBI) (listing obligation and disclosure requirement) Regulations, 2015 for the period 1st April, 2024 to 31st March, 2025.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us by the Directors and the Management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above - mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **Mayur More & Associates**
Company Secretaries

Mayur M More
ACS No 35249 CP 13104
Unique Registration No. S2014MH250800
PR no 2584/2022
UDIN - A035249G000949811

Place: Mumbai
Date: 06-08-2025

GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

MUMBAI : 2-C, MAYUR APARTMENTS, DADABHAI CROSS RD. NO.3, VILE PARLE (WEST), MUMBAI 400056,
PH. NO. 022-31210901/31210902.

DELHI : 101, KD BLOCK, PITAMPURA, NEAR KOHAT ENCLAVE, NEW DELHI 110034, PH. NO. 011-41045200.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
TOMORROW TECHNOLOGIES GLOBAL INNOVATIONS LIMITED

Report on the audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **TOMORROW TECHNOLOGIES GLOBAL INNOVATIONS Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, and the statement of Profit and Loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and Notes to the Financial Statements, including a Summary of Significant Accounting Policies and other Explanatory Information.

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Ind AS financial statements give the information required by 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 as at March 31, 2025, and loss, Total Comprehensive Income, Changes in Equity and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 there under, 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 unmodified opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements 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 key audit matters to communicate in our report.

Other Information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the Standalone Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian accounting standard (Ind AS) and accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian

Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit

procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

As part of an audit in accordance with SA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 & 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder.
- e) On the basis of the written representations received from the directors as on 31st March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in “Annexure 2”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 22 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material 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 (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on 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 (a) and (b) contain any material misstatement.

- v. During the year the company has not declared or paid any dividend during the year.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2023. Based on our examination which included test checks and as informed by the management of the company, 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 been operative throughout the year for all relevant transactions recorded in the respective software. Further, the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per statutory requirements.

**FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N**

**CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 112353**

**PLACE: MUMBAI
DATED: 27/05/2025
UDIN: 25112353BMIXYL3552**

Annexure 1 to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of the Company on the standalone financial statements for the year ended March 31, 2025)

(i) In respect of its Property, Plant and Equipment:

- (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of the Property, Plant and Equipment.
- (B) The company has no intangible assets during the year. Thus the requirement on reporting under Para 3(i)(a)(B) is not applicable to the Company.
- (b) The Property, Plant and Equipment are physically verified by the management according to a phased program designed to cover all the items over a period, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, a portion of the fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such physical verification. However, no written report is available.
- (c) According to the information and explanations received by us, no immovable properties are held by the Company on the reporting date under the head Property, Plant and Equipment. Therefore, in our opinion, the requirement on reporting under Para 3(i)(c) is not applicable to the Company.
- (d) The According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment during the year. The Company do not hold any intangible assets. Thus the requirement on reporting under Para 3(i)(d) is not applicable to the Company.
- (e) As informed by the management no proceedings have been initiated or are pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The company is into business of sale and purchase of shares and thus, reporting under clause (ii)(a) of Para 3 of the order is not applicable to the Company
- (b) The Company has not been sanctioned working capital limits in excess of Rs 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under Para 3(ii)(b) of the Order is not applicable.
- (iii) (a) As per the information and explanation given to us, the Company has granted loan to the Associate Company. The company has not provided any guarantee, or provided security to any entity

The aggregate amount of loan granted during the year, and balance outstanding at the balance sheet date with respect to such loans provided to entities are as mentioned below:

Particulars	Amount (Rs in Lakhs)
The aggregate amount of loan provided during the year	327.00
- To Associate Company	
The balance outstanding at the balance sheet date with respect to such loans	327.00
- To Associate Company	

- (b) As per the information and explanation given to us, the Company has made investment in equity shares of various companies other than subsidiaries, joint ventures. During the year the company has also made investments of Rs. 1185.25 Lakhs in one company namely Teknopoint Mercantile Pvt Ltd with shareholding of 49%, the investments made prima facie are not prejudicial to the interest of the Company considering the business interest of the Company.
- (c) According to the information and explanation given to us and the records produced to us, the schedule of repayment of principal and payment of interest has not been stipulated since the loan granted is interest free payable on demand basis.
- (d) According to the information and explanation given to us and the records produced to us, no amount of principal or interest on loan granted is overdue for more than ninety days.
- (e) According to the information and explanation given to us and the records produced to us, no loans or advances in the nature of loan are granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans to the same parties.
- (f) According to the information and explanation given to us and the records produced to us, during the year company has granted loans and advances in the nature of loans that are repayable on demand and such loans provided are short term in nature. Amount of loan granted and percentage thereof are as below.

Particulars	Amount (Rs in Lakhs)	% of Total Loan
Aggregate amount of loan provided during the year repayable on demand	327.00	100%
Balance outstanding at the balance sheet date with respect to such loans	327.00	100%

- (iv) As per the information and explanation given to us the company has not advanced any loans or given any guarantee or securities of the company during the year. The company has made investment in equity shares of various listed companies as a part of business operations. The Company has complied with the provisions of Section 186 of the Act.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under. Therefore, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.
- (vi) As per the information and explanations given to us, in respect of the class of industry in which the Company falls, the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Therefore, the provisions of clause (vi) of paragraph 3 of the Order are not applicable to the Company.
- (vii) In respect of statutory dues:
- (a) The company is generally regular in depositing with appropriate authorities, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Duty of Customs, Cess and any other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of above dues were in arrears, as at 31st March, 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, details of dues of Income Tax and other statutory dues which have not been deposited as at 31st March, 2025 on account of disputes are given below:

Nature of Dues	Forum where Dispute is pending	Period to which the amount relates	Amount involved (`)
Income Tax alongwith Interest	CIT (A)	A.Y. 2013-14	53,28,855/-
Income Tax alongwith Interest	CIT (A)	A.Y. 2016-17	52,16,995/-
Income Tax alongwith Interest	CIT (A)	A.Y. 2018-19	2,71,39,971/-
Income Tax alongwith Interest	CIT (A)	A.Y. 2015-16	98,61,782/-
BSE	SAT	Various Years	84,51,160/-

* Some of the refunds of subsequent years have been adjusted against the said demand.

For more detail regarding contingent liability, kindly refer to note no. 22 of the financial statements.

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) The Company has not taken any loan from any financial institution, bank or borrowings and no default was made in repayment of principal or interest by the Company previously and therefore clause (ix) of paragraph 3 of the Order are not applicable to the Company.
- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company
- (xi) (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) No whistle blower complaints has been received by the Company during the year.
- (xii) (a) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) (a), (b) and (c) of the order is not applicable to the Company.
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) (a) The company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its director and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) As per the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 .

- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) Based on our examination of the records and according to the information and explanation given to us, the Company has not incurred cash losses during the financial year however the company had cash loss in immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly reporting under clause 3(xviii) of the order does not arise.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) There is no unspent amount towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) There is no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

**FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N**

**CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 112353**

**PLACE: MUMBAI
DATED: 27/05/2025
UDIN: 25112353BMIXYL3552**

Annexure 2 to the Independent Auditors' Report

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

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 TOMORROW TECHNOLOGIES GLOBAL INNOVATIONS ("the Company") as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting 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 specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, 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 31st March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI. Our opinion is not modified in respect of this matter.

**FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N**

**CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 112353**

**PLACE: MUMBAI
DATED: 27/05/2025
UDIN: 25112353BMIXYL3552**

Tomorrow Technologies Global Innovations Limited
Standalone Balance Sheet as at 31st March, 2025

(Rs. In Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	0.06	0.06
(b) Financial Assets			
(i) Other Investments	3	1,280.74	1,243.74
(c) Deferred tax assets (net)	4	0.16	0.19
Total non current assets		1,280.96	1,243.99
(2) Current Assets			
(a) Financial Assets			
(i) Cash and cash equivalents	5	12.35	81.57
(ii) Bank balance other than above	6	7.01	166.97
(iii) Loans	7	327.00	-
(c) Other current assets	8	0.41	0.26
(d) Current Tax Assets	9	1.87	0.91
Total current assets		348.64	249.72
TOTAL ASSETS		1,629.59	1,493.71
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	10	1,148.05	1,148.05
(b) Other equity	11	477.45	343.35
Total equity		1,625.50	1,491.41
(2) Non current liabilities			
Total non current liabilities		-	-
(3) Current liabilities			
(a) Financial liabilities			
(i) Other financial Liabilities	12	4.10	2.16
(b) Current tax liabilities (net)	13	-	0.14
Total Current liabilities		4.10	2.30
TOTAL EQUITY AND LIABILITIES		1,629.60	1,493.71
Notes forming part of the Financial Statements	1 to 28		

For Tomorrow Technologies Global Innovations Limited

As per our report Of Even Date

For GUPTA RAJ & CO
Chartered Accountants
Firm Reg No : 001687N

SANGITA KISHOR OSTWAL
NON EXECUTIVE DIRECTOR
(DIN : 00297685)

KISHOR P. OSTWAL
MANAGING DIRECTOR
(DIN : 00460257)

MAYUR S. DOSHI
DIRECTOR
(DIN : 02220572)

CA. Nikul Jalan
Partner
Membership No. 112353
UDIN: 25112353BMIXYL3552
Place: Mumbai
Date : 27/05/2025

ARUN KUMAR JAIN
DIRECTOR
(DIN : 02556726)

ASHISH JAIN
CHIEF FINANCIAL OFFICER

RAMKRIPAL PRASHANT VERMA
DIRECTOR
(DIN : 00956770)

RACHNA MUKESH VYAS
COMPANY SECRETARY

Tomorrow Technologies Global Innovations Limited

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

(Rs. In Lakhs)

Particulars	Note No.	For the Year end March 31, 2025	For the Year end March 31, 2024
Revenue			
Revenue from Operations (Gross)	14	442.18	1,045.57
Other Operating revenue		-	-
Other income	15	2.01	12.86
Total Income		444.19	1,058.43
Expenses			
Purchase of stock-in-trade (Traded goods)	16	414.38	908.22
Employee Benefits Expenses	17	17.78	18.08
Depreciation and Amortization Expenses	2	-	-
Other Expenses	18	405.72	47.14
Total Expenses		837.87	973.44
Profit/(loss) before Tax		(393.68)	84.99
Tax expense:			
1. Current Tax		-	1.44
2. Deferred Tax	4	0.03	0.04
Profit/(Loss) for the period		(393.71)	83.51
Other comprehensive income			
Items that will not be reclassified to profit or loss			
- Changes in Fair valuation of Equity Instruments		527.81	461.70
		527.81	461.70
Total comprehensive income for the period		134.10	545.21
Earnings per equity share			
Basic and diluted earnings per share	18	(0.34)	0.07
Significant Accounting Policies and Notes forming part of the Financial Statements	1 to 28		

For Tomorrow Technologies Global Innovations Limited

As per our report Of Even Date

For GUPTA RAJ & CO

Chartered Accountants

Firm Reg No : 001687N

SANGITA KISHOR OSTWAL

NON EXECUTIVE DIRECTOR

(DIN : 00297685)

KISHOR P. OSTWAL

MANAGING DIRECTOR

(DIN : 00460257)

MAYUR S. DOSHI

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(DIN : 02220572)

CA. Nikul Jalan

Partner

Membership No. 112353

UDIN: 25112353BMIXYL3552

Place: Mumbai

Date : 27/05/2025

ARUN KUMAR JAIN

DIRECTOR

(DIN : 02556726)

RAMKRIPAL PRASHANT VERMA

DIRECTOR

(DIN : 00956770)

ASHISH JAIN

CHIEF FINANCIAL OFFICER

RACHNA MUKESH VYAS

COMPANY SECRETARY

Tomorrow Technologies Global Innovations Limited

Standalone Cash Flow Statement for the year ended 31st March, 2025

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	(393.68)	84.99
Adjustments for :		
Depreciation expense	-	-
Investments not receivable	-	10.95
Interest Income FDR	(0.45)	(7.66)
Dividend income	(1.56)	(5.20)
(Profit)/ Loss on sale of investments	-	(66.75)
Operating profit before Working Capital Changes	(395.69)	16.33
Changes in assets and liabilities		
(Increase) / Decrease in Other current assets	(0.14)	(0.10)
Increase / (Decrease) in Financial Liabilities	1.94	0.45
Increase / (Decrease) in Loans & Advances	(327.00)	
Cash Generated From Operations	(720.90)	16.67
Income taxes paid	(1.10)	(1.29)
NET CASH FLOW FROM (USED IN) OPERATING ACTIVITIES	(722.00)	15.38
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of Investments	2,093.67	577.98
Interest income on FDR	0.45	7.66
Purchase of Investments (net)	(1,602.85)	(438.87)
Dividend Income	1.56	5.20
NET CASH FLOW FROM (USED IN) INVESTING ACTIVITIES	492.83	151.97
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
NET CASH FLOW FROM (USED IN) FINANCING ACTIVITIES	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(229.17)	167.35
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	248.54	81.19
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	19.36	248.54

Reconciliation of Cash and Cash Equivalents		For the year ended 31st March, 2025	For the year ended 31st March, 2024
1	Cash and Bank balance (As mentioned in note no. 5)	12.35	81.57
2	Bank balance other than above (As mentioned in note no. 6)	7.01	166.97
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	19.36	248.54

For Tomorrow Technologies Global Innovations Limited

As per our report Of Even Date

For GUPTA RAJ & CO
Chartered Accountants
Firm Reg No : 001687N

SANGITA KISHOR OSTWAL
NON EXECUTIVE DIRECTOR
(DIN : 00297685)

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(DIN : 02220572)

CA. Nikul Jalan
Partner
Membership No. 112353
UDIN: 25112353BMIXYL3552
Place: Mumbai
Date : 27/05/2025

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DIRECTOR
(DIN : 02556726)

ASHISH JAIN
CHIEF FINANCIAL OFFICER

RAMKRIPAL PRASHANT VERMA
DIRECTOR
(DIN : 00956770)

RACHNA MUKESH VYAS
COMPANY SECRETARY

Standalone Statement of Changes in Equity (SOCIE)

(Rs. In Lakhs)

(a) Equity share capital	Note	Amount
Balance as at April 1, 2023	10	1,148.05
Changes in equity share capital during 2023-24		-
Balance as at March 31, 2024		1,148.05
Changes in equity share capital during the year		-
Balance as at March 31, 2025		1,148.05

(b) Other equity

(Rs. In Lakhs)

Particulars	Note	Reserves & Surplus			
		Security Premium	Retained Earnings	Other Comprehensive Income - Loss on Fair valuation of investments	Total
Balance at April 1, 2023	11	500.00	287.65	(989.51)	(201.86)
Profit for the year		-	83.51	-	83.51
Tax adjustments related to prior years					-
Other comprehensive income for the year		-	-	461.70	461.70
Balance at March 31, 2024		500.00	371.16	(527.81)	343.35
Profit for the year		-	(393.71)	-	(393.71)
Other comprehensive income for the year		-	-	527.81	527.81
Balance at March 31, 2025		500.00	(22.55)	-	477.46

For Tomorrow Technologies Global Innovations Limited

As per our report Of Even Date

For GUPTA RAJ & CO

Chartered Accountants

Firm Reg No : 001687N

CA. Nikul Jalan

Partner

Membership No. 112353

UDIN: 25112353BMIXYL3552

Place: Mumbai

Date : 27/05/2025

SANGITA KISHOR OSTWAL

NON EXECUTIVE DIRECTOR

(DIN : 00297685)

ARUN KUMAR JAIN

DIRECTOR

(DIN : 02556726)

ASHISH JAIN

CHIEF FINANCIAL OFFICER

KISHOR P. OSTWAL

MANAGING DIRECTOR

(DIN : 00460257)

RAMKRIPAL PRASHANT VERMA

DIRECTOR

(DIN : 00956770)

RACHNA MUKESH VYAS

COMPANY SECRETARY

MAYUR S. DOSHI

DIRECTOR

(DIN : 02220572)

Tomorrow Technologies Global Innovations Limited

Accompanying notes to the Standalone financial statements for the year ended 31st March, 2025

Company Overview: Tomorrow Technologies Global Innovations Limited has international tie ups with global agencies to distribute their research content to global acclaimed investors through their research reports. It provides research content of international standards. It has developed in house research content which is not only propriety in nature but also unique in helping any investor to take decision on any company listed in India.

1. MATERIAL ACCOUNTING POLICIES

(i) Basis of Preparation of Standalone financial statements:

These Standalone financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention (except for certain financial instruments that are measured at fair values at the end of each reporting period) on accrual basis to comply in all material aspects with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The Standalone financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements.

(ii) Basis of Measurement

These Standalone financial statements are prepared under the historical cost convention unless otherwise indicated.

(iii) Key estimates and assumptions

The preparation of Standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

- Determination of the estimated useful lives of tangible assets and the assessment as to which component of the cost may be capitalized - refer point (v) of significant accounting policies
- Impairment of Property, Plant and Equipment's – refer note no. 2
- Fair value of financial instruments – refer note no. 3
- Recognition of deferred tax assets – refer note no. 4
- Provisions and Contingent Liabilities – refer note no. 22

(iv) Current and Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

(v) Property plant and equipment(PPE)

PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price, including non-refundable duties and taxes net of any trade discounts and rebates. The cost of PPE includes interest on borrowings (borrowing cost) directly attributable to acquisition, construction or production of qualifying assets subsequent to initial recognition, PPE are stated at cost less accumulated depreciation (other than freehold land, which are stated at cost) and impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on fixed assets is provided on Straight Line Method (SLM) on pro-rata basis as per the useful life prescribed in the Schedule II of the Companies Act, 2013. However the Property plant and equipment is fully depreciated to Residual value and thus no depreciation is charged for the current as well as previous year.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in profit or loss. Fully depreciated assets still in use are retained in financial statements.

All the plant and equipments mentioned in balance sheet as at the even date is carried at residual value and hence no depreciation is charged in Statement of profit and loss account.

(vi) Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is Unobservable.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in Other Comprehensive Income.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are measured at the proceeds received net off direct issue cost.

Off setting of financial instruments

Financial assets and financial liabilities are off set and the net amount is reported in financial statements if there is a currently enforceable legal right to off set the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(vii) Impairments of Non-financial assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists.

If the carrying amount of the assets exceed the estimated recoverable amount, impairment is recognized for such excess amount. The impairment loss is recognized as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

When there is indication that an impairment loss recognized for an asset in earlier accounting periods which no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

(viii) Revenue recognition

The company is engaged into purchase and sale of equity shares which are accounted as and when trade is effected on stock exchange. The other sources of revenue for the company are subscriptions and advertisements on the company's online media. Revenue from subscriptions is recognized upon delivery of the product. Revenue from advertisements is not recognized over the contractual period of advertisement. Instead the same is recognized on the advertisement being placed on the website. No segregation over contractual period is made since the advertisement revenue is insignificant. Revenue from Content sale is recognized on delivery of content.

Dividend income is recognised when the right to receive the same is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of dividend can be measured reliably.

Interest income from financial assets is recognized when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably.

(ix) Employee benefits

Short-Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, performance incentives, etc., are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the employee renders the related service

There is no post employment and terminal benefits scheme prevailing in the company.

(x) Taxes on Income

Income tax expense comprises current and deferred tax and is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity or in OCI.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Deferred Tax

Deferred income tax is recognised using the Balance Sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an

asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets and liabilities are off set when there is a legally enforceable right to off set current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

(xi) Accounting for provisions, contingent liabilities and contingent assets

Provisions are recognized, when there is a present legal or constructive obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where the effect is material, the provision is discounted to net present value using an appropriate current market-based pre-tax discount rate and the unwinding of the discount is included in finance costs.

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

(xii) Earnings per share

Basic Earnings per share is calculated by dividing the net profit / (loss) for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. The Company did not have any potentially dilutive securities in any of the year presented.

Note 2

Property, plant and equipment

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2025:
(Rs. In Lakhs)

DESCRIPTION	Motor Vehicle	Office equipment	Computers	TOTAL
Cost as at April 1, 2024	12.21	0.48	3.64	16.32
Additions	-	-	-	-
Deletions	-	-	-	-
Cost as at March 31, 2024 (A)	12.21	0.48	3.64	16.32
Accumulated depreciation as at April 1, 2024	12.21	0.45	3.61	16.27
Depreciation for the current period	-	-	-	-
Accumulated depreciation as at March 31, 2025 (B)	12.21	0.45	3.61	16.27
Net carrying amount as at March 31, 2025 (A) - (B)	-	0.02	0.03	0.06

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2024:

DESCRIPTION	Motor Vehicle	Office equipment	Computers	TOTAL
Cost as at April 1, 2023	12.21	0.48	3.64	16.32
Additions	-	-	-	-
Deletions	-	-	-	-
Cost as at March 31, 2024 (A)	12.21	0.48	3.64	16.32
Accumulated depreciation as at April 1, 2024	12.21	0.45	3.61	16.27
Depreciation for the year	-	-	-	-
Deletions	-	-	-	-
Accumulated depreciation as at March 31, 2024 (B)	12.21	0.45	3.61	16.27
Net carrying amount as at March 31, 2024 (A)- (B)	-	0.02	0.03	0.06

Note 3: Investments

(Rs. In Lakhs)

Particulars	As at March 31, 2025 Value	As at March 31, 2024 Value
(1) Fair value through Other Comprehensive Income		
(i) Quoted Equity Shares	-	1,148.26
(ii) Unquoted Equity Shares		-
(2) At Amortised Cost		
(i) Unquoted Equity Shares (Investments less than 20%)	95.49	95.49
(ii) Unquoted Equity Shares (Associate Company)	1,185.25	-
(iii) Unquoted Preference Shares at cost	-	-
	1,280.74	1,243.74

Note 3a: Details of Investments

(Rs. In Lakhs)

Particulars	As at March 31, 2025			As at March 31, 2024	
	Face Value	Number of shares	Value of shares	Number of shares	Value of shares
(1) Fair value through Other Comprehensive Income					
(i) Quoted Equity Shares					
Aanchal Ispat	10			-	-
Accelya Solutions	10			500	8.51
Aakar Auto	5			20,000	22.44
Alpine Housing	10			-	-
Andhra Cements	10			3,500	2.73
Anmol India	10			5,000	2.09
Ansal Properties - Bonus	5			1,000	0.09
Art Effect	10			-	-
Apollo Sinduri Hotels	5			1,600	26.67
Archies	2			25,000	7.40
Artemismed	1			5,000	8.49
Asian Energy Services	10			2,500	6.77
Avantel Ltd.	2			3,000	2.97
Bajaj Consumer	1			2,000	4.24
BASF India	10			10	0.33
BDH Industries	10			460	1.30
BRUSHMAN	10			4,07,000	-
Bhel	2			15,000	37.08
Bpcl	10			1,500	9.03
Cals Refinery	1			5,50,000	-
Cmi Ltd	10			3,00,000	17.64
Coffee Day	10			5,000	2.48
Coro engineering	10			7,815	4.30
D & H India	10			2,000	1.81
Dish TV	1			20,000	3.35
Eastern Gas	10			48,000	-

Notes to the Standalone financial statements for the year ended 31st March, 2025

(Rs. In Lakhs)

Particulars	As at March 31, 2024			As at March 31, 2023	
	Face Value	Number of shares	Value of shares	Number of shares	Value of shares
Frontline Business Solutions	5			19,500	-
GEPIL	10			2,000	5.31
GIPCL	10			5,000	8.16
Global Offshore Services	10			4,97,948	216.71
GMDC Ltd.	2			5,000	17.20
Gtl Ltd	10			2,000	0.19
Gtv Enginnering	10			-	-
Gulf Petro	5			5,000	3.03
Hcc	1			30,000	9.47
Hercules Hoists	1			2,500	13.48
High Ground Enterprises	1			58,300	-
Hindustan Copper	5			-	-
INDUSIND Bank	10			1,000	15.56
Infosys Ltd.	5			510	7.64
Inox Wind	10			-	-
INSPRISYS	10			25,000	26.25
INTEGRA Engg	1			10,000	22.90
Investment Precision Castings	10			700	3.82
Itc Ltd.	1			3,000	12.86
Jayswal Neco	10			-	-
Kilburn Enginnering	10			-	-
KPT Industries	5			500	3.24
L&TFH	10			2,500	3.95
Madhav Infra Ltd.	1			1,00,000	10.62
Maha Bank Ltd	10			10,000	6.23
Mega Soft	10			30,000	26.80
Metal Coating	10			-	-
M K Exim Ltd.	10			69,000	51.49
M & M Finance Ltd.	2			3,600	10.04
Nagarjun Fert Ltd.	1			10,000	0.90
National Aluminium Co. Ltd.	5			5,000	7.62
NDTV Ltd.	4			-	-
Network Ltd	2			54,680	14.47
Next Digital	10			-	-
NMDC Ltd.	1			6,000	12.10
Oriental Carbon Ltd.	10			1,250	8.25
Orient Cement Ltd.	1			1,000	1.96
Orissa Sponge	10			1,000	-
PURVANKARA	5			4,000	8.39
QUINTEGRA SOLUTION	10			20,70,102	43.06
Railtel Ltd.	10			5,000	18.19
Rattan India	2			26,000	17.98
Raymed Lab	10			20,000	0.44
RDB Rasayan Ltd	10			50,000	73.53

(Rs. In Lakhs)

Particulars	As at March 31, 2024			As at March 31, 2023	
	Face Value	Number of shares	Value of shares	Number of shares	Value of shares
Relaince Industrial Infrastructure Ltd	10			75	0.96
Renuka Sugar Ltd.	1			15,000	5.96
Resonance Ltd.	10			1,000	0.90
RIBA	10			6,400	4.67
RR Metal	10			10,000	4.60
Rvnl Ltd.	10			-	-
Sagar Cement Ltd	10			8,000	16.68
Steel Authority of India Ltd.	10			13,980	18.75
Sancia Global	10			73,500	-
Sanguine Media Ltd	10			28	-
State Bank Of India	1			10	0.08
Shivam Autotech	2			1,01,500	37.48
Siti Networks Ltd.	1			1,00,000	0.65
Skipper Ltd.	1			-	-
Steel Strips Infrastructure Ltd.	10			25,000	8.45
Subex Ltd.	5			20,000	6.00
Sunil Agro	10			-	-
Tata Communication	10			500	10.06
Tata Motors DVR Ltd	2			2,000	13.16
Tata Motor	2			1,560	15.49
TATA POWER	1			4,010	15.81
TCS	1			10	0.39
Triveni Glass Ltd	10			5,79,295	126.92
Ttml Ltd.	10			5,000	3.70
Vakrangi Ltd.	10			5,000	0.99
VL Egovernance	10			500	0.26
Yantra Natural Resources Ltd	1			1,00,000	-
Zim Labs	10			5,000	4.78
Total of Quoted Equity Shares		-	-	56,40,343	1,148.26
(2) At Amortised Cost					
(i) Unquoted Equity Shares (Investments less than 20 percent)					
Nexgen Edu. Solution Pvt. Ltd. (T AND G EDUTECH PRIVATE LIMITED)	10	1,53,475	15.35	1,53,475	15.35
CNI Info Exchange Pvt Ltd	10	9,00,000	80.14	9,00,000	80.14
(ii) Unquoted Equity Shares (Associate Company)					
Teknopoint mercantile pvt ltd	10	1,18,52,500	1,185.25		
Total of Unquoted Equity Shares		1,29,05,975	1,280.74	10,53,475	95.49
(iii) Unquoted Preference Shares at cost					
Anand Agrochem india Ltd (18% Preference Shares of Rs. 10 each, fully paid)	10	-	-	-	-
Total of Unquoted Preference Shares		-	-	-	-
Total Investments		1,29,05,975	1,280.74	66,93,818	1,243.74

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Note 4		
Deferred Tax Assets		
On Account of Timing Difference in:		
(A) Depreciation on Property, Plant and Equipment		
WDV As Per Companies Act	0.06	0.06
WDV As Per Income Tax Act	0.70	0.82
Difference	0.64	0.77
Deferred tax assets (Net)	0.16	0.19
Opening Deferred Tax Asset	0.19	0.23
Deferred Tax Expense (Net)	0.03	0.04
Note 5		
Cash and cash equivalents		
Cash on hand	2.15	0.79
Balance with banks		
- Current accounts	10.20	80.79
	12.35	81.57
Note 6		
Bank balance other than above		
Fixed Deposit (As margin against corporate credit card)	7.01	6.60
Fixed Deposit	-	160.37
	7.01	166.97
Note 7		
Loans and Advances		
- Loans from Related Party (Unsecured)	327.00	-
	327.00	-
Note 8		
Other Current Assets		
Advance to creditors	-	0.26
GST Receivable	0.41	
	0.41	0.26
Note 9		
Current Tax Assets		
Income Tax Receivable	1.87	0.91
	1.87	0.91

Note : 10
Share capital

(Rs. In Lakhs)

	31-Mar-25	31-Mar-24
(a) Details of authorised, issued and subscribed share capital		
Authorised Capital		
Share capital	1,200.00	1,200.00
Equity shares of Rs 1 each		
Issued, Subscribed and fully Paid up		
Equity shares of Rs 1 each	1,148.05	1,148.05
	1,148.05	1,148.05

(b) Reconciliation of number of shares at the beginning and at the end of the year

Particulars	31-Mar-25		31-Mar-24	
	No. of shares	Value	No. of shares	Value
Shares outstanding at the beginning of the year	11,48,04,500	1,148.05	11,48,04,500	1,148.05
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	11,48,04,500	1,148.05	11,48,04,500	1,148.05

(c) Particulars of shareholders holding more than 5% of shares held

Name of Shareholder	31-Mar-25		31-Mar-24	
	No. of shares	Percentage	No. of shares	Percentage
Sangita Kishor Ostwal	73,43,211	6.40%	73,43,211	6.40%
Neil Information Technology Pvt. Ltd.	94,38,000	8.22%	94,38,000	8.22%
Shreenath Finstock Pvt Ltd	84,82,277	7.39%	84,82,277	7.39%
K P Ostwal Huf	1,17,78,277	10.26%	1,17,78,277	10.26%
Nandkishor Chaturvedi HUF	-	-	89,05,000	7.76%

(d) Particulars of Shareholding of Promoters

Shares held by Promoters at the end of the year	31-Mar-25		31-Mar-24		% Change during the year
Promoter Name	No. of Shares	% of total shares	No. of Shares	% of total shares	
Sangita Kishor Ostwal	73,43,211	6.40%	73,43,211	6.40%	-
Neil Information Technology Pvt. Ltd.	94,38,000	8.22%	94,38,000	8.22%	-
Shreenath Finstock Pvt Ltd	84,82,277	7.39%	84,82,277	7.39%	-
K P Ostwal Huf	1,17,78,277	10.26%	1,17,78,277	10.26%	-
Cni infoxchange Pvt. Ltd.	25,51,846	2.22%	25,51,846	2.22%	-
Kishor Punamchand Ostwal	30,09,858	2.62%	30,09,858	2.62%	-

- (e) The company has only one class of shares referred to as equity shares having a par value of Re 1/- each. Each holder of equity shares is entitled to one vote per share.

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Note 11		
Other Equity		
Refer statement of change of equity for detailed movement in equity balance		
Securities Premium Account	500.00	500.00
Retained Earnings	(22.55)	371.16
Other Comprehensive income	-	(527.81)
	477.45	343.36
Note 12		
Current - Other financial liabilities		
Duties and Taxes	-	1.44
Other payables	4.10	0.72
	4.10	2.16
Note 13		
Revenue from Operations		
Sales of products		
Sale of shares	420.78	1,018.79
Content sale	21.17	26.76
Research product sale	-	0.02
Other Income	0.22	-
	442.18	1,045.57
Note 14		
Other Income		
Dividend Income	1.56	5.20
Interest on FD	0.45	7.66
	2.01	12.86
Note 15		
Purchase of stock-in-trade (Traded goods) and Related charges		
Equity Shares	409.36	903.19
Securities transaction charges	2.17	2.09
Share expenses	2.84	2.93
	414.38	908.22
Note 16		
Employee benefit expense		
Salaries, wages and bonus	12.49	14.01
Director remuneration	3.84	3.84
Staff Welfare expenses	1.44	0.23
	17.78	18.08

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Note 17		
Other Expenses		
Advertisement	0.58	0.47
Audit fees	0.80	0.60
Bank charges	0.19	0.17
CDSL & NSDL Charges	3.70	2.35
Collection Charges	0.34	0.99
Electricity	0.63	0.60
Investment balance not recoverable written off	-	10.95
Loss on Sale Of Invesments	311.19	16.38
Maitenance charges	0.22	0.18
Office expenses	5.75	2.47
Professional Fees	3.55	5.85
Stock Exchange Listing fees	3.25	3.25
Telephone exp		0.05
Website expenses	2.03	2.83
Debenture issue expenses	3.30	-
Conveyance	0.04	-
Municipal taxes	0.61	-
Preference share issue expenses	69.14	-
Software expenses	0.37	-
Printing & Stationary	0.03	-
Postage & Telegram	0.00	-
	405.72	47.14

Note 18 : Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company (after adjusting profit impact of dilutive potential equity shares, if any by the aggregate of weighted average number of Equity shares outstanding during the year and the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

(Rs. In Lakhs except for EPS)

Particulars	March 31, 2025	March 31, 2024
i. Profit attributable to equity holders (Rs)		
Profit attributable to equity holders of the parent for basic and diluted EPS	(393.71)	83.51
	(393.71)	83.51
ii. Weighted average number of ordinary shares		
Issued ordinary shares	11,48,04,500	11,48,04,500
Add/(Less): Effect of shares issued/ (bought back)	-	-
Weighted average number of shares at March 31 for basic and diluted EPS	11,48,04,500	11,48,04,500
iii. Basic and diluted earnings per share (Rs)	(0.34)	0.07

Note 19 Financial instruments – Fair values and risk management

(a) Financial Risk Management

The Company's financial liabilities comprise mainly of other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, trade receivables

The Company's activities exposes it to Liquidity Risk, Market Risk and Credit risk. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised as below.

i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations. The Company is exposed to credit risks from its operating activities, primarily trade receivables, cash and cash equivalents, deposits with banks and other financial instruments. To manage the credit risk from trade receivables, the Company periodically assess financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period.

ii. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. The company does not have interest rate risk and currency risk. The company is exposed to other price risk that the fair value of a Investments will fluctuate due to changes in market traded price.

iii. Liquidity risk

The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk management implies maintenance sufficient cash including availability of funding through an adequate amount of committed credit facilities to meet the obligations as and when due.

The Company manages its liquidity risk by ensuring as far as possible that it will have sufficient liquidity to meet its short term and long term liabilities as and when due. Anticipated future cash flows, undrawn committed credit facilities are expected to be sufficient to meet the liquidity requirements of the Company.

(b) Financial assets and liabilities

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels as on 31st March 2025 are presented below.

(Rs. In Lakhs)

March 31, 2025	Note No.	Carrying amount				Fair value			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Non-Current Financial assets									
Investments									
Current Financial assets		-		1,280.74	1,280.74	-	-	-	-
Trade receivables					-				-
Cash and cash equivalents		-	-	-	-	-	-	-	-
Total		-	-	12.35	12.35	-	-	-	-
Current Financial liabilities		-	-	1,293.09	1,293.09	-	-	-	-
Trade Payables									-
Other current financial liabilities		-	-	-	-	-	-	-	-
Total		-	-	4.10	4.10	-	-	-	-
		-	-	4.10	4.10	-	-	-	-

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels as on 31st March 2024 are presented below.

March 31, 2024	Note No.	Carrying amount				Fair value			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Non-Current Financial assets									
Investments		-	1,148.26	95.49	1,243.74	1,148.26	-	-	1,148.26
Current Financial assets									
Trade receivables		-	-	-	-	-	-	-	-
Cash and cash equivalents		-	-	81.57	81.57	-	-	-	-
Total		-	1,148.26	177.06	1,325.32	1,148.26	-	-	1,148.26
Current Financial liabilities									
Trade Payables				-	-				
Other current financial liabilities		-	-	2.16	2.16	-	-	-	-
Total		-	-	2.16	2.16	-	-	-	-

Note 20: Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value. As at 31st March, 2024, the Company has only one class of equity shares and has no debt. Consequent to such capital structure, there are no externally imposed capital requirements. In order to maintain or achieve an optimal capital structure, the Company allocates its capital for the re-investment into business based on its long term financial plans.

Note 21: Related party Information

A. Names of the Related parties

(i) Companies exercising significant influence:

Teknopoint Mercantile Co. Pvt Ltd	Associate Company
CNI Infoxchange Pvt. Ltd.	Common Directors
Neil Information Technology Pvt Ltd	Common Directors
Shreenath Finstock Pvt. Ltd.	Common Directors

(ii) Key management personnel and their relatives

Kishor Ostwal	Managing Director
Sangita Ostwal	Non Executive Director
Mayur Shantilal Doshi	Independent Director
Arun Surajmal Jain	Independent Director
Ramkripal Pranshant Verma	Independent Director
Ashish Jain	CFO
Rachna Vyas	Company Secretary and Compliance officer

B. The following transactions were carried out with the related parties in the ordinary course of business.

Nature of Transaction	(i)		(ii)		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Director Remuneration	-	-	3.84	3.84	3.84	3.84
Investments in Equity Shares	1,185.25	-	-	-	1,185	-
Loan given	327.00	-	-	-	327	-

Closing balance of Related Party as on the even date:

Related Party	Nature	2024-25	2023-24
Receivable			
Teknopoint Mercantile Co. Pvt Ltd	Loan given	327.00	-

Note : 22

Contingent Liabilities

Particulars	Financial Year	2024-25	2023-24
Income Tax including Interest* (Section 154)	2012-13	53,28,855	32,18,720
Income Tax including Interest* (Section 147)	2015-16	52,16,995	-
Income Tax including Interest* (Section 147)	2017-18	2,71,39,971	-
Income Tax including Interest* (Section 147)	2014-15	98,61,782	-
BSE**	Various years	84,51,160	84,51,160

*For F.Y 2012-13, 2015-16, 2017-18 and 2014-15 Income Tax Department has reopened the assessment under section 147 or section 154 and raised the above demands erroneously. The company has contested against the said demands before CIT (Appeals) and the outcome of the case is still awaited. No provision is made against the said demand since in the management opinion the demand is unjustified and the same shall not be materialised.

**The BSE has imposed a penalty of Rs. 84,51,160/- for non compliance vide Order dated 26th July, 2023. The Company have complied with all the statutory compliances and therefore filed an appeal with the Honourable SAT. The Company is confident that the case will not have material impact on financial statements.

Note : 23

The company has identified business segments as its primary segment. Business segments are primarily sale & purchase of equity shares. Segments have been identified taking into the account the nature of the products and the differing risks & returns. Segment report is attached as below:

Note : 24

There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

Note : 25

Particulars	Numerator	Denominator	FY 2024-25	FY 2023-24	Variance in %
Current Ratio*	Current Assets	Current Liabilities	85.04	108.50	84.04
Return on Equity Ratio**	Net Profit after Tax	Shareholder's Funds	-24%	6%	-124%
Net Capital Turnover Ratio**	Revenue	Shareholder's Funds	27.20%	0.70	-61.20
Net Profit Ratio**	Net Profit after Tax	Revenue	-89%	8%	-189%
Return on Capital Employed**	Net Profit after Tax	Capital Employed	-24%	6%	-124%

Reason where variance is more than 25%:

* Current ratio has decreased from last year due to increase in current liabilities and assets during the year as compared to last year.

** During the year the company's has incurred loss and thus the Net Profit after tax, Return on Equity, Net Capital Turnover Ratio and Return o Capital Employed is negative as compared to previous year.

Note: 26 Earnings and expenses incurred in Foreign currency

During the year the company has neither earned nor incurred any expenses in foreign currency in financial year 2023-24.

Note: 27 Other Disclosures

- a) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b) Transaction with struck off companies: The Company does not have any transactions with companies struck- off under Section 248 of the Companies Act, 2013.
- c) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- d) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding 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.

- e) The Company have 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.”
- f) The Company do not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- g) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- h) The Company is not declared wilful defaulter by any bank or financial institution or lender during the year.
- i) 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 been operative throughout the year for all relevant transactions recorded in the respective software. Further, the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per statutory requirements.

Note: 28 Other Disclosures

Figures for the previous years have been regrouped wherever necessary to conform to current year's presentation.

For Tomorrow Technologies Global Innovations Limited

As per our report Of Even Date

For GUPTA RAJ & CO

Chartered Accountants

Firm Reg No : 001687N

CA. Nikul Jalan

Partner

Membership No. 112353

UDIN: 25112353BMIXYL3552

Place: Mumbai

Date : 27/05/2025

SANGITA KISHOR OSTWAL

NON EXECUTIVE DIRECTOR

(DIN : 00297685)

ARUN KUMAR JAIN

DIRECTOR

(DIN : 02556726)

ASHISH JAIN

CHIEF FINANCIAL OFFICER

KISHOR P. OSTWAL

MANAGING DIRECTOR

(DIN : 00460257)

RAMKRIPAL PRASHANT VERMA

DIRECTOR

(DIN : 00956770)

RACHNA MUKESH VYAS

COMPANY SECRETARY

MAYUR S. DOSHI

DIRECTOR

(DIN : 02220572)

GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

MUMBAI : 2-C, MAYUR APARTMENTS, DADABHAI CROSS RD. NO.3, VILE PARLE (WEST), MUMBAI 400056,
PH. NO. 022-31210901/31210902.

DELHI : 101, KD BLOCK, PITAMPURA, NEAR KOHAT ENCLAVE, NEW DELHI 110034, PH. NO. 011-41045200.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

TOMORROW TECHNOLOGIES GLOBAL INNOVATIONS LIMITED

Report on the Audit of Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying Consolidated Ind AS Financial Statements of TOMORROW TECHNOLOGIES GLOBAL INNOVATIONS LIMITED ("the Holding Company"), and its associates listed in Annexure I which comprise the consolidated balance sheet as at 31 March 2025, and the consolidated Statement of Profit and Loss (including other comprehensive income), consolidated Statement of Changes in Equity and consolidated Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including a Summary of Significant Accounting Policies and Other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by 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 as at March 31, 2025, and consolidated loss, total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated Ind AS 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 qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements 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 key audit matters to communicate in our report.

Other Information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the consolidated Ind AS financial statements

The Holding 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 Consolidated Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS 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 Consolidated Ind AS financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

As part of an audit in accordance with SAs. We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

Other Matters

The consolidated Financial statements include the Group's share of Net Loss after tax of Rs 94.75 Lakhs for the year ended March 31, 2025, as considered in the consolidated financial statements, in respect of an associate namely TEKNOPOINT MERCANTILE COMPANY PRIVATE LIMITED, whose financial statements, have not been audited by us, These financial statements have been audited by other auditors whose financial information have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the associate, are based solely on the reports of the other auditors and the procedures performed by us.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on other Legal and Regulatory Requirements

1. 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, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiary companies and joint ventures, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure A" a statement on the matters specified in paragraph 3(xx) of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors.
 - c) The consolidated financial statements are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated Financial Statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder.
 - e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors appointed under Section 139 of the Act, of its associate companies incorporated in India, none of the directors of any of those companies, is disqualified as on March 31, 2025 from being appointed as a director in their respective companies in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:
 - i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group and its joint ventures in its consolidated financial statements – Refer Note 22 to the consolidated financial statements.
 - ii. The Group did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2025.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiaries and joint ventures, incorporated in India during the year ended March 31, 2025;.
 - iv.
 - a. The respective managements of the Holding Company, its subsidiaries which are companies incorporated in India and whose financial statements have been audited under the Act have represented

to us and other auditors of such subsidiaries, to the best of their knowledge and belief, other than as disclosed in the consolidated financial statements, 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 Holding Company or any of aforesaid subsidiaries to or in any other person(s) or entity(ies), 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, other than companies of the Group, identified in any manner whatsoever by or on behalf of the respective Holding Company or any of aforesaid subsidiaries incorporated in India (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b. The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India and whose financial statements have been audited under the Act have represented to us and other auditors of such subsidiaries and joint ventures respectively that, to the best of their knowledge and belief, other than as disclosed in the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been received by the respective Holding Company or any of aforesaid subsidiaries from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities, other than companies of the Group, identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and;
- c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries and joint ventures incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor’s notice that has caused us or these other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- v. During the year the company has not declared or paid any dividend during the year.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2023. Based on our examination which included test checks and as informed by the management of the holding company, 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 been operative throughout the year for all relevant transactions recorded in the respective software. Further, the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per statutory requirements.

**FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N**

**CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 0112353**

**PLACE: MUMBAI
DATED: 27/05/2025
UDIN: 25112353BMIXYM1815**

Annexure 1

List of Associates included in the Consolidated Financial Result:

S.No.	Particulars
1	Teknopoint Mercantile Co. Pvt Ltd

“Annexure A” to the Independent Auditors’ Report

**(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’
section of our report of even date)**

In terms of the information and explanations sought by us and given by the Holding Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief and based on the consideration of report of respective auditor of the subsidiary company incorporated in India, we state that:

(xxi) There are no qualifications or adverse remarks by the respective auditor in the Companies (Auditors Report) Order (CARO) report of the associate companies (incorporated in India) included in the Consolidated Financial Statements. Therefore, the requirement to report in terms of clause 3(xxi) of the Order is not applicable to the Holding Company

**FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N**

**CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 0112353**

**PLACE: MUMBAI
DATED: 27/05/2025
UDIN: 25112353BMIXYM1815**

“Annexure B” to the Independent Auditors’ Report

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

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

Opinion

We have audited the internal financial controls over financial reporting of TOMORROW TECHNOLOGIES GLOBAL INNOVATIONS LIMITED (“the Company”) as of 31 March, 2025 in conjunction with our audit of the Consolidated Ind AS financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI. Our opinion is not modified in respect of this matter.

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 specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 judgement, 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.

PLACE: MUMBAI
DATED: 27/05/2025
UDIN: 25112353BMIXYM1815

FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N

CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 0112353

Tomorrow Technologies Global Innovations Limited
Consolidated Balance Sheet as at 31st March, 2025

(Rs. In Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	0.06	0.06
(b) Financial Assets			
(i) Investments	3	1,185.99	1,243.74
(c) Deferred tax assets (net)	4	0.16	0.19
Total non current assets		1,186.21	1,243.99
(2) Current Assets			
(a) Financial Assets			
(i) Cash and cash equivalents	5	12.35	81.57
(ii) Bank balance other than above	6	7.01	166.97
(iii) Loans	7	327.00	-
(c) Other current assets	8	0.41	0.26
(d) Current Tax Assets	9	1.87	0.91
Total current assets		348.64	249.72
TOTAL ASSETS		1,534.85	1,493.71
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	10	1,148.05	1,148.05
(b) Other equity	11	382.71	343.35
Total equity		1,530.75	1,491.41
(2) Non current liabilities		-	-
Total non current liabilities		-	-
(3) Current liabilities			
(a) Financial liabilities			
(i) Other financial Liabilities	12	4.10	2.16
(b) Current tax liabilities (net)	13	-	0.14
Total Current liabilities		4.10	2.30
TOTAL EQUITY AND LIABILITIES		1,534.85	1,493.71
Notes forming part of the Financial Statements	1 to 28		

For Tomorrow Technologies Global Innovations Limited

As per our report Of Even Date

For GUPTA RAJ & CO
Chartered Accountants
Firm Reg No : 001687N

SANGITA KISHOR OSTWAL
NON EXECUTIVE DIRECTOR
(DIN : 00297685)

KISHOR P. OSTWAL
MANAGING DIRECTOR
(DIN : 00460257)

MAYUR S. DOSHI
DIRECTOR
(DIN : 02220572)

CA. Nikul Jalan
Partner
Membership No. 112353
UDIN: 25112353BMIXYM1815
Place: Mumbai
Date : 27/05/2025

ARUN KUMAR JAIN
DIRECTOR
(DIN : 02556726)

RAMKRIPAL PRASHANT VERMA
DIRECTOR
(DIN : 00956770)

ASHISH JAIN
CHIEF FINANCIAL OFFICER

RACHNA MUKESH VYAS
COMPANY SECRETARY

Tomorrow Technologies Global Innovations Limited
Consolidated Statement of Profit and Loss for the year ended March 31, 2025

(Rs. In Lakhs)

Particulars	Note No.	For the Year end March 31, 2025	For the Year end March 31, 2024
Revenue			
Revenue from Operations (Gross)	14	442.18	1,045.57
Other Operating revenue		-	-
Other income	15	2.01	12.86
Total Income		444.19	1,058.43
Expenses			
Purchase of stock-in-trade (Traded goods)	16	414.38	908.22
Employee Benefits Expenses	17	17.78	18.08
Depreciation and Amortization Expenses	2	-	-
Other Expenses	18	405.72	47.14
Total Expenses		837.87	973.44
Profit/(loss) before Share of Profit/ (Loss) in Associate and Tax		(393.68)	84.99
Share of Profit/ (Loss) in Associate		(94.75)	-
Profit/(loss) before Tax		(488.43)	84.99
Tax expense:			
1. Current Tax		-	1.44
2. Deferred Tax	4	0.03	0.04
Profit/(Loss) for the period		(488.46)	83.51
Other comprehensive income			
Items that will not be reclassified to profit or loss			
-Changes in Fair valuation of Equity Instruments		527.81	461.70
		527.81	461.70
Total comprehensive income for the period		39.35	545.21
Earnings per equity share			
Basic and diluted earnings per share	18	(0.43)	0.07
Significant Accounting Policies and Notes forming part of the Financial Statements	1 to 28		

For Tomorrow Technologies Global Innovations Limited

As per our report Of Even Date

For GUPTA RAJ & CO

Chartered Accountants

Firm Reg No : 001687N

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RACHNA MUKESH VYAS

COMPANY SECRETARY

Tomorrow Technologies Global Innovations Limited

Consolidated Cash Flow Statement for the year ended 31st March, 2025
(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	(393.68)	84.99
Adjustments for :		
Depreciation expense	-	-
Investments not receivable	-	10.95
Interest Income FDR	(0.45)	(7.66)
Dividend income	(1.56)	(5.20)
(Profit)/ Loss on sale of investments	-	(66.75)
Operating profit before Working Capital Changes	(395.69)	16.33
Changes in assets and liabilities		
(Increase) / Decrease in Other current assets	(0.14)	(0.10)
Increase / (Decrease) in Financial Liabilities	1.94	0.45
Increase / (Decrease) in Loans & Advances	(327.00)	
Cash Generated From Operations	(720.90)	16.67
Income taxes paid	(1.10)	(1.29)
NET CASH FLOW FROM (USED IN) OPERATING ACTIVITIES	(722.00)	15.38
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of Investments	2,093.67	577.98
Interest income on FDR	0.45	7.66
Purchase of Investments (net)	(1,602.85)	(438.87)
Dividend Income	1.56	5.20
NET CASH FLOW FROM (USED IN) INVESTING ACTIVITIES	492.83	151.97
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
NET CASH FLOW FROM (USED IN) FINANCING ACTIVITIES	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(229.17)	167.35
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	248.54	81.19
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	19.36	248.54

Reconciliation of Cash and Cash Equivalents		For the year ended 31st March, 2025	For the year ended 31st March, 2024
1	Cash and Bank balance (As mentioned in note no. 5)	12.35	81.57
2	Bank balance other than above (As mentioned in note no. 6)	7.01	166.97
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	19.36	248.54

For Tomorrow Technologies Global Innovations Limited

As per our report Of Even Date

For GUPTA RAJ & CO
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ASHISH JAIN
CHIEF FINANCIAL OFFICER

RACHNA MUKESH VYAS
COMPANY SECRETARY

Consolidated Statement of Changes in Equity (SOCIE)

(Rs. In Lakhs)

(a) Equity share capital	Note	Amount
Balance as at April 1, 2023	10	1,148.05
Changes in equity share capital during 2023-24		-
Balance as at March 31, 2024		1,148.05
Changes in equity share capital during the year		-
Balance as at March 31, 2025		1,148.05

(b) Other equity

(Rs. In Lakhs)

Particulars	Note	Reserves & Surplus			
		Security Pre- mium	Retained Earnings	Other Com- prehensive Income - Loss on Fair valua- tion of invest- ments	Total
Balance at April 1, 2023	11	500.00	287.65	(989.51)	(201.86)
Profit for the year		-	83.51	-	83.51
Tax adjustments related to prior years					-
Other comprehensive income for the year		-	-	461.70	461.70
Balance at March 31, 2024		500.00	371.16	(527.81)	343.35
Profit for the year		-	(488.46)	-	(488.46)
Other comprehensive income for the year		-	-	527.81	527.81
Balance at March 31, 2025		500.00	(117.29)	-	382.71

For Tomorrow Technologies Global Innovations Limited

As per our report Of Even Date

For GUPTA RAJ & CO

Chartered Accountants

Firm Reg No : 001687N

CA. Nikul Jalan

Partner

Membership No. 112353

UDIN: 25112353BMIXYM1815

Place: Mumbai

Date : 27/05/2025

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RACHNA MUKESH VYAS

COMPANY SECRETARY

MAYUR S. DOSHI

DIRECTOR

(DIN : 02220572)

Tomorrow Technologies Global Innovations Limited

Accompanying notes to the Consolidated financial statements for the year ended 31st March, 2025

GROUP INFORMATION

Company Overview: Tomorrow Technologies Global Innovations Limited has international tie ups with global agencies to distribute their research content to global acclaimed investors through their research reports. It provides research content of international standards. It has developed in house research content which is not only propriety in nature but also unique in helping any investor to take decision on any company listed in India.

The Company and its associates (jointly referred to as the 'Group' herein under) considered in these consolidated financial statements are:

Associates:

	Name of the Company	Country of Incorporation	Proportion in Equity shares
(a)	Teknopoint Mercantile Co. Pvt Ltd	India	48.96%

1. MATERIAL ACCOUNTING POLICIES

The significant accounting policies applied by the Group in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

(i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These Consolidated Financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. The Consolidated financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the Consolidated financial statements. All assets and liabilities have been classified as current or non-current as per the Group normal operating cycle. Based on the nature of products and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

An associate is an entity over which the investor has significant influence. If an entity holds, directly or indirectly (eg through subsidiaries), 20 per cent or more of the voting power of the investee, it is presumed that the entity has significant influence, unless it can be clearly demonstrated that this is not the case. Conversely, if the entity holds, directly or indirectly (eg through subsidiaries), less than 20 per cent of the voting power of the investee, it is presumed that the entity does not have significant influence, unless such influence can be clearly demonstrated.

In Consolidated Financial statements share of the Associates profit/ (loss) is considered in Profit and Loss statement and the corresponding impact is also given to respective investments by adding the share of profit or reducing the share of loss from the investments made in Associate company.

(ii) Basis of Measurement

These Consolidated financial statements are prepared under the historical cost convention unless otherwise indicated.

(iii) Key estimates and assumptions

The preparation of Consolidated financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

- Determination of the estimated useful lives of tangible assets and the assessment as to which component of the cost may be capitalized - refer point (v) of significant accounting policies
- Impairment of Property, Plant and Equipment's – refer note no. 2
- Fair value of financial instruments – refer note no. 3
- Recognition of deferred tax assets – refer note no. 4
- Provisions and Contingent Liabilities – refer note no. 22

(iv) Current and Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

(v) Investment in Associates

Investments in Associates are carried at cost less share of profit or losses incurred during the year. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. Any disposal of investments in associates the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

(vi) Property plant and equipment(PPE)

PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price, including non-refundable duties and taxes net of any trade discounts and rebates. The cost of PPE includes interest on borrowings (borrowing cost) directly attributable to acquisition, construction or production of qualifying assets subsequent to initial recognition, PPE are stated at cost less accumulated depreciation (other than freehold land, which are stated at cost) and impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on fixed assets is provided on Straight Line Method (SLM) on pro-rata basis as per the useful life prescribed in the Schedule II of the Companies Act, 2013. However the Property plant and equipment is fully depreciated to Residual value and thus no depreciation is charged for the current as well as previous year.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in profit or loss. Fully depreciated assets still in use are retained in financial statements.

All the plant and equipments mentioned in balance sheet as at the even date is carried at residual value and hence no depreciation is charged in Statement of profit and loss account.

(vii) Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is Unobservable.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in Other Comprehensive Income.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are measured at the proceeds received net of direct issue cost.

Off setting of financial instruments

Financial assets and financial liabilities are off set and the net amount is reported in financial statements if there is a currently enforceable legal right to off set the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists.

If the carrying amount of the assets exceed the estimated recoverable amount, impairment is recognized for such excess amount. The impairment loss is recognized as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

When there is indication that an impairment loss recognized for an asset in earlier accounting periods which no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

(ix) Revenue recognition

The company is engaged into purchase and sale of equity shares which are accounted as and when trade is effected on stock exchange. The other sources of revenue for the company are subscriptions and advertisements on the company's online media. Revenue from subscriptions is recognized upon delivery of the product. Revenue from advertisements is not recognized over the contractual period of advertisement. Instead the same is recognized on the advertisement being placed on the website. No segregation over contractual period is made since the advertisement revenue is insignificant. Revenue from Content sale is recognized on delivery of content.

Dividend income is recognised when the right to receive the same is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of dividend can be measured reliably.

Interest income from financial assets is recognized when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably.

(x) Employee benefits

Short-Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, performance incentives, etc., are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the employee renders the related service

There is no post employment and terminal benefits scheme prevailing in the company.

(xi) Taxes on Income

Income tax expense comprises current and deferred tax and is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity or in OCI.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Deferred Tax

Deferred income tax is recognised using the Balance Sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets and liabilities are off set when there is a legally enforceable right to off set current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

(xii) Accounting for provisions, contingent liabilities and contingent assets

Provisions are recognized, when there is a present legal or constructive obligation as a result of past events,

where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where the effect is material, the provision is discounted to net present value using an appropriate current market-based pre-tax discount rate and the unwinding of the discount is included in finance costs.

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

(xiii) Earnings per share

Basic Earnings per share is calculated by dividing the net profit / (loss) for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. The Company did not have any potentially dilutive securities in any of the year presented.

Note 2
Property, plant and equipment

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2025:
(Rs. In Lakhs)

DESCRIPTION	Motor Vehicle	Office equipment	Computers	TOTAL
Cost as at April 1, 2024	12.21	0.48	3.64	16.32
Additions	-	-	-	-
Deletions	-	-	-	-
Cost as at March 31, 2024 (A)	12.21	0.48	3.64	16.32
Accumulated depreciation as at April 1, 2024	12.21	0.45	3.61	16.27
Depreciation for the current period	-	-	-	-
Accumulated depreciation as at March 31, 2025 (B)	12.21	0.45	3.61	16.27
Net carrying amount as at March 31, 2025 (A) - (B)	-	0.02	0.03	0.06

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2024:

DESCRIPTION	Motor Vehicle	Office equipment	Computers	TOTAL
Cost as at April 1, 2023	12.21	0.48	3.64	16.32
Additions	-	-	-	-
Deletions	-	-	-	-
Cost as at March 31, 2024 (A)	12.21	0.48	3.64	16.32
Accumulated depreciation as at April 1, 2024	12.21	0.45	3.61	16.27
Depreciation for the year	-	-	-	-
Deletions	-	-	-	-
Accumulated depreciation as at March 31, 2024 (B)	12.21	0.45	3.61	16.27
Net carrying amount as at March 31, 2024 (A)- (B)	-	0.02	0.03	0.06

Note 3: Investments

(Rs. In Lakhs)

Particulars		As at March 31, 2025 Value	As at March 31, 2024 Value
(1) Fair value through Other Comprehensive Income			
(i) Quoted Equity Shares		-	1,148.26
(ii) Unquoted Equity Shares		-	-
	(A)	-	1,148.26
(2) At Amortised Cost			
(i) Unquoted Equity Shares (Investments less than 20%)	(B)	95.49	95.49
(ii) Unquoted Equity Shares (Associate Company)		1,185.25	-
Less: Share of loss for the year		(94.75)	-
	(C)	1,090.50	-
(iii) Unquoted Preference Shares at cost	(D)	-	-
Total Investments (A+B+C+D)		1,185.99	1,243.74

Note 3a: Details of Investments

(Rs. In Lakhs)

Particulars	As at March 31, 2025			As at March 31, 2024	
	Face Value	Number of shares	Value of shares	Number of shares	Value of shares
(1) Fair value through Other Comprehensive Income					
(i) Quoted Equity Shares					
Aanchal Ispat	10			-	-
Accelya Solutions	10			500	8.51
Aakar Auto	5			20,000	22.44
Alpine Housing	10			-	-
Andhra Cements	10			3,500	2.73
Anmol India	10			5,000	2.09
Ansal Properties - Bonus	5			1,000	0.09
Art Effect	10			-	-
Apollo Sinduri Hotels	5			1,600	26.67
Archies	2			25,000	7.40
Artemismed	1			5,000	8.49
Asian Energy Services	10			2,500	6.77
Avantel Ltd.	2			3,000	2.97
Bajaj Consumer	1			2,000	4.24
BASF India	10			10	0.33
BDH Industries	10			460	1.30
BRUSHMAN	10			4,07,000	-
Bhel	2			15,000	37.08
Bpcl	10			1,500	9.03
Cals Refinery	1			5,50,000	-
Cmi Ltd	10			3,00,000	17.64
Coffee Day	10			5,000	2.48
Coro engineering	10			7,815	4.30
D & H India	10			2,000	1.81
Dish TV	1			20,000	3.35

(Rs. In Lakhs)

Particulars	As at March 31, 2024			As at March 31, 2023	
	Face Value	Number of shares	Value of shares	Number of shares	Value of shares
Eastern Gas	10			48,000	-
Frontline Business Solutions	5			19,500	-
GEPIL	10			2,000	5.31
GIPCL	10			5,000	8.16
Global Offshore Services	10			4,97,948	216.71
GMDC Ltd.	2			5,000	17.20
Gtl Ltd	10			2,000	0.19
Gtv Enginnering	10			-	-
Gulf Petro	5			5,000	3.03
Hcc	1			30,000	9.47
Hercules Hoists	1			2,500	13.48
High Ground Enterprises	1			58,300	-
Hindustan Copper	5			-	-
INDUSIND Bank	10			1,000	15.56
Infosys Ltd.	5			510	7.64
Inox Wind	10			-	-
INSPRISYS	10			25,000	26.25
INTEGRA Engg	1			10,000	22.90
Investment Precision Castings	10			700	3.82
Itc Ltd.	1			3,000	12.86
Jayswal Neco	10			-	-
Kilburn Enginnering	10			-	-
KPT Industries	5			500	3.24
L&TFH	10			2,500	3.95
Madhav Infra Ltd.	1			1,00,000	10.62
Maha Bank Ltd	10			10,000	6.23
Mega Soft	10			30,000	26.80
Metal Coating	10			-	-
M K Exim Ltd.	10			69,000	51.49
M & M Finance Ltd.	2			3,600	10.04
Nagarjun Fert Ltd.	1			10,000	0.90
National Aluminium Co. Ltd.	5			5,000	7.62
NDTV Ltd.	4			-	-
Network Ltd	2			54,680	14.47
Next Digital	10			-	-
NMDC Ltd.	1			6,000	12.10
Oriental Carbon Ltd.	10			1,250	8.25
Orient Cement Ltd.	1			1,000	1.96
Orissa Sponge	10			1,000	-
PURVANKARA	5			4,000	8.39
QUINTEGRA SOLUTION	10			20,70,102	43.06
Railtel Ltd.	10			5,000	18.19
Rattan India	2			26,000	17.98
Raymed Lab	10			20,000	0.44
RDB Rasayan Ltd	10			50,000	73.53

(Rs. In Lakhs)

Particulars	As at March 31, 2024			As at March 31, 2023	
	Face Value	Number of shares	Value of shares	Number of shares	Value of shares
Relaince Industrial Infrastructure Ltd	10			75	0.96
Renuka Sugar Ltd.	1			15,000	5.96
Resonance Ltd.	10			1,000	0.90
RIBA	10			6,400	4.67
RR Metal	10			10,000	4.60
Rvnl Ltd.	10			-	-
Sagar Cement Ltd	10			8,000	16.68
Steel Authority of India Ltd.	10			13,980	18.75
Sancia Global	10			73,500	-
Sanguine Media Ltd	10			28	-
State Bank Of India	1			10	0.08
Shivam Autotech	2			1,01,500	37.48
Siti Networks Ltd.	1			1,00,000	0.65
Skipper Ltd.	1			-	-
Steel Strips Infrastructure Ltd.	10			25,000	8.45
Subex Ltd.	5			20,000	6.00
Sunil Agro	10			-	-
Tata Communication	10			500	10.06
Tata Motors DVR Ltd	2			2,000	13.16
Tata Motor	2			1,560	15.49
TATA POWER	1			4,010	15.81
TCS	1			10	0.39
Triveni Glass Ltd	10			5,79,295	126.92
Ttml Ltd.	10			5,000	3.70
Vakrangji Ltd.	10			5,000	0.99
VL Egovernance	10			500	0.26
Yantra Natural Resources Ltd	1			1,00,000	-
Zim Labs	10			5,000	4.78
Total of Quoted Equity Shares		-	-	56,40,343	1,148.26
(2) At Amortised Cost					
(i) Unquoted Equity Shares (Investments less than 20 percent)					
Nexgen Edu. Solution Pvt. Ltd. (T AND G EDUTECH PRIVATE LIMITED)	10	1,53,475	15.35	1,53,475	15.35
CNI Info Exchange Pvt Ltd	10	9,00,000	80.14	9,00,000	80.14
(ii) Unquoted Equity Shares (Associate Company)					
Teknopoint mercantile pvt ltd	10	1,18,52,500	1,185.25	-	-
Less: Share of loss during the year			(94.75)		-
Total of Unquoted Equity Shares		1,29,05,975	1,185.99	10,53,475	95.49
(iii) Unquoted Preference Shares at cost					
Anand Agrochem india Ltd (18% Preference Shares of Rs. 10 each, fully paid)	10	-	-	-	-
Total of Unquoted Preference Shares		-	-	-	-
Total Investments		1,29,05,975	1,185.99	66,93,818	1,243.74

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Note 4		
Deferred Tax Assets		
On Account of Timing Difference in:		
(A) Depreciation on Property, Plant and Equipment		
WDV As Per Companies Act	0.06	0.06
WDV As Per Income Tax Act	0.70	0.82
Difference	0.64	0.77
Deferred tax assets (Net)	0.16	0.19
Opening Deferred Tax Asset	0.19	0.23
Deferred Tax Expense (Net)	0.03	0.04
Note 5		
Cash and cash equivalents		
Cash on hand	2.15	0.79
Balance with banks		
- Current accounts	10.20	80.79
	12.35	81.57
Note 6		
Bank balance other than above		
Fixed Deposit (As margin against corporate credit card)	7.01	6.60
Fixed Deposit	-	160.37
	7.01	166.97
Note 7		
Loans and Advances		
- Loans from Related Party (Unsecured)	327.00	-
	327.00	-
Note 8		
Other Current Assets		
Advance to creditors	-	0.26
GST Receivable	0.41	
	0.41	0.26
Note 9		
Current Tax Assets		
Income Tax Receivable	1.87	0.91
	1.87	0.91

Note : 10
Share capital

(Rs. In Lakhs)

	31-Mar-25	31-Mar-24
(a) Details of authorised, issued and subscribed share capital		
Authorised Capital		
Share capital	1,200.00	1,200.00
Equity shares of Rs 1 each		
Issued, Subscribed and fully Paid up		
Equity shares of Rs 1 each	1,148.05	1,148.05
	1,148.05	1,148.05

(b) Reconciliation of number of shares at the beginning and at the end of the year

Particulars	31-Mar-25		31-Mar-24	
	No. of shares	Value	No. of shares	Value
Shares outstanding at the beginning of the year	11,48,04,500	1,148.05	11,48,04,500	1,148.05
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	11,48,04,500	1,148.05	11,48,04,500	1,148.05

(c) Particulars of shareholders holding more than 5% of shares held

Name of Shareholder	31-Mar-25		31-Mar-24	
	No. of shares	Percentage	No. of shares	Percentage
Sangita Kishor Ostwal	73,43,211	6.40%	73,43,211	6.40%
Neil Information Technology Pvt. Ltd.	94,38,000	8.22%	94,38,000	8.22%
Shreenath Finstock Pvt Ltd	84,82,277	7.39%	84,82,277	7.39%
K P Ostwal Huf	1,17,78,277	10.26%	1,17,78,277	10.26%
Nandkishor Chaturvedi HUF	-	-	89,05,000	7.76%

(d) Particulars of Shareholding of Promoters

Shares held by Promoters at the end of the year	31-Mar-25		31-Mar-24		% Change during the year
Promoter Name	No. of Shares	% of total shares	No. of Shares	% of total shares	
Sangita Kishor Ostwal	73,43,211	6.40%	73,43,211	6.40%	-
Neil Information Technology Pvt. Ltd.	94,38,000	8.22%	94,38,000	8.22%	-
Shreenath Finstock Pvt Ltd	84,82,277	7.39%	84,82,277	7.39%	-
K P Ostwal Huf	1,17,78,277	10.26%	1,17,78,277	10.26%	-
Cni infoxchange Pvt. Ltd.	25,51,846	2.22%	25,51,846	2.22%	-
Kishor Punamchand Ostwal	30,09,858	2.62%	30,09,858	2.62%	-

- (e) The company has only one class of shares referred to as equity shares having a par value of Re 1/- each. Each holder of equity shares is entitled to one vote per share.

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Note 11		
Other Equity		
Refer statement of change of equity for detailed movement in equity balance		
Securities Premium Account	500.00	500.00
Retained Earnings	(117.29)	371.16
Other Comprehensive income	-	(527.81)
	382.71	343.36
Note 12		
Current - Other financial liabilities		
Duties and Taxes	-	1.44
Other payables	4.10	0.72
	4.10	2.16
Note 13		
Revenue from Operations		
Sales of products		
Sale of shares	420.78	1,018.79
Content sale	21.17	26.76
Research product sale	-	0.02
Other Income	0.22	-
	442.18	1,045.57
Note 14		
Other Income		
Dividend Income	1.56	5.20
Interest on FD	0.45	7.66
	2.01	12.86
Note 15		
Purchase of stock-in-trade (Traded goods) and Related charges		
Equity Shares	409.36	903.19
Securities transaction charges	2.17	2.09
Share expenses	2.84	2.93
	414.38	908.22
Note 16		
Employee benefit expense		
Salaries, wages and bonus	12.49	14.01
Director remuneration	3.84	3.84
Staff Welfare expenses	1.44	0.23
	17.78	18.08

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Note 17		
Other Expenses		
Advertisement	0.58	0.47
Audit fees	0.80	0.60
Bank charges	0.19	0.17
CDSL & NSDL Charges	3.70	2.35
Collection Charges	0.34	0.99
Electricity	0.63	0.60
Investment balance not recoverable written off	-	10.95
Loss on Sale Of Invesments	311.19	16.38
Maitenance charges	0.22	0.18
Office expenses	5.75	2.47
Professional Fees	3.55	5.85
Stock Exchange Listing fees	3.25	3.25
Telephone exp		0.05
Website expenses	2.03	2.83
Debenture issue expenses	3.30	-
Conveyance	0.04	-
Municipal taxes	0.61	-
Preference share issue expenses	69.14	-
Software expenses	0.37	-
Printing & Stationary	0.03	-
Postage & Telegram	0.00	-
	405.72	47.14

Note 18 : Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company (after adjusting profit impact of dilutive potential equity shares, if any by the aggregate of weighted average number of Equity shares outstanding during the year and the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

(Rs. In Lakhs except for EPS)

Particulars	March 31, 2025	March 31, 2024
i. Profit attributable to equity holders (Rs)		
Profit attributable to equity holders of the parent for basic and diluted EPS	(488.46)	83.51
	(488.46)	83.51
ii. Weighted average number of ordinary shares		
Issued ordinary shares	11,48,04,500	11,48,04,500
Add/(Less): Effect of shares issued/ (bought back)	-	-
Weighted average number of shares at March 31 for basic and diluted EPS	11,48,04,500	11,48,04,500
iii. Basic and diluted earnings per share (Rs)	(0.43)	0.07

Note 19 Financial instruments – Fair values and risk management**(a) Financial Risk Management**

The Company's financial liabilities comprise mainly of other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, trade receivables

The Company's activities exposes it to Liquidity Risk, Market Risk and Credit risk. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised as below.

i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations. The Company is exposed to credit risks from its operating activities, primarily trade receivables, cash and cash equivalents, deposits with banks and other financial instruments. To manage the credit risk from trade receivables, the Company periodically assess financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period.

ii. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. The company does not have interest rate risk and currency risk. The company is exposed to other price risk that the fair value of a Investments will fluctuate due to changes in market traded price.

iii. Liquidity risk

The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk management implies maintenance sufficient cash including availability of funding through an adequate amount of committed credit facilities to meet the obligations as and when due.

The Company manages its liquidity risk by ensuring as far as possible that it will have sufficient liquidity to meet its short term and long term liabilities as and when due. Anticipated future cash flows, undrawn committed credit facilities are expected to be sufficient to meet the liquidity requirements of the Company.

(b) Financial assets and liabilities

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels as on 31st March 2025 are presented below.

(Rs. In Lakhs)

March 31, 2025	Note No.	Carrying amount				Fair value			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Non-Current Financial assets									
Investments		-		1,185.99	1,185.99	-	-	-	-
Current Financial assets					-				-
Trade receivables		-	-	-	-	-	-	-	-
Cash and cash equivalents		-	-	12.35	12.35	-	-	-	-
Total		-	-	1,198.34	1,198.34	-	-	-	-
Current Financial liabilities									-
Trade Payables		-	-	-	-	-	-	-	-
Other current financial liabilities		-	-	4.10	4.10	-	-	-	-
Total		-	-	4.10	4.10	-	-	-	-
		-	-	4.10	4.10	-	-	-	-

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels as on 31st March 2024 are presented below.

March 31, 2024	Note No.	Carrying amount				Fair value			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Non-Current Financial assets									
Investments		-	1,148.26	95.49	1,243.74	1,148.26	-	-	1,148.26
Current Financial assets									
Trade receivables		-	-	-	-	-	-	-	-
Cash and cash equivalents		-	-	81.57	81.57	-	-	-	-
Total		-	1,148.26	177.06	1,325.32	1,148.26	-	-	1,148.26
Current Financial liabilities									
Trade Payables				-	-				
Other current financial liabilities		-	-	2.16	2.16	-	-	-	-
Total		-	-	2.16	2.16	-	-	-	-

Note 20: Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value. As at 31st March, 2024, the Company has only one class of equity shares and has no debt. Consequent to such capital structure, there are no externally imposed capital requirements. In order to maintain or achieve an optimal capital structure, the Company allocates its capital for the re-investment into business based on its long term financial plans.

Note 21: Related party Information
A. Names of the Related parties
(i) Companies exercising significant influence:

Teknopoint Mercantile Co. Pvt Ltd	Associate Company
CNI Infoxchange Pvt. Ltd.	Common Directors
Neil Information Technology Pvt Ltd	Common Directors
Shreenath Finstock Pvt. Ltd.	Common Directors

(ii) Key management personnel and their relatives

Kishor Ostwal	Managing Director
Sangita Ostwal	Non Executive Director
Mayur Shantilal Doshi	Independent Director
Arun Surajmal Jain	Independent Director
Ramkripal Prashant Verma	Independent Director
Ashish Jain	CFO
Rachna Vyas	Company Secretary and Compliance officer and Compliance officer

B. The following transactions were carried out with the related parties in the ordinary course of business.

Nature of Transaction	(i)		(ii)		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Director Remuneration	-	-	3.84	3.84	3.84	3.84
Investments in Equity Shares	1,185.25	-	-	-	1,185	-
Loan given	327.00	-	-	-	327	-

Closing balance of Related Party as on the even date:

Related Party	Nature	2024-25	2023-24
Receivable			
Teknopoint Mercantile Co. Pvt Ltd	Loan given	327.00	-

Note : 22
Contingent Liabilities

Particulars	Financial Year	2024-25	2023-24
Income Tax including Interest* (Section 154)	2012-13	53,28,855	32,18,720
Income Tax including Interest* (Section 147)	2015-16	52,16,995	-
Income Tax including Interest* (Section 147)	2017-18	2,71,39,971	-
Income Tax including Interest* (Section 147)	2014-15	98,61,782	-
BSE**	Various years	84,51,160	84,51,160

*For F.Y 2012-13, 2015-16, 2017-18 and 2014-15 Income Tax Department has reopened the assessment under section 147 or section 154 and raised the above demands erroneously. The company has contested against the said demands before CIT (Appeals) and the outcome of the case is still awaited. No provision is made against the said demand since in the management opinion the demand is unjustified and the same shall not be materialised.

**The BSE has imposed a penalty of Rs. 84,51,160/- for non compliance vide Order dated 26th July, 2023. The Company have complied with all the statutory compliances and therefore filed an appeal with the Honourable SAT. The Company is confident that the case will not have material impact on financial statements.

Note : 23

The company has identified business segments as its primary segment. Business segments are primarily sale & purchase of equity shares. Segments have been identified taking into the account the nature of the products and the differing risks & returns. Segment report is attached as below:

Note : 24

There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

Note : 25

Particulars	Numerator	Denominator	FY 2024-25	FY 2023-24	Variance in %
Current Ratio*	Current Assets	Current Liabilities	85.04	108.50	84.04
Return on Equity Ratio**	Net Profit after Tax	Shareholder's Funds	-32%	6%	-132%
Net Capital Turnover Ratio**	Revenue	Shareholder's Funds	28.89%	0.70	-58.80
Net Profit Ratio**	Net Profit after Tax	Revenue	-110%	8%	-210%
Return on Capital Employed**	Net Profit after Tax	Capital Employed	-32%	6%	-132%

Reason where variance is more than 25%:

* Current ratio has decreased from last year due to increase in current liabilities and assets during the year as compared to last year.

** During the year the company's has incurred loss and thus the Net Profit after tax, Return on Equity, Net Capital Turnover Ratio and Return o Capital Employed is negative as compared to previous year.

Note: 26 Earnings and expenses incurred in Foreign currency

During the year the company has neither earned nor incurred any expenses in foreign currency in financial year 2023-24.

Note: 27 Other Disclosures

- The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- Transaction with struck off companies: The Company does not have any transactions with companies struck- off under Section 248 of the Companies Act, 2013.
- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - 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.
- e) The Company have 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.
- f) The Company do not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- g) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- h) The Company is not declared wilful defaulter by any bank or financial institution or lender during the year.
- i) 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 been operative throughout the year for all relevant transactions recorded in the respective software. Further, the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per statutory requirements.

Note: 28 Other Disclosures

Figures for the previous years have been regrouped wherever necessary to conform to current year's presentation.

For Tomorrow Technologies Global Innovations Limited

As per our report Of Even Date

For GUPTA RAJ & CO

Chartered Accountants

Firm Reg No : 001687N

CA. Nikul Jalan

Partner

Membership No. 112353

UDIN: 25112353BMIXYM1815

Place: Mumbai

Date : 27/05/2025

SANGITA KISHOR OSTWAL

NON EXECUTIVE DIRECTOR

(DIN : 00297685)

ARUN KUMAR JAIN

DIRECTOR

(DIN : 02556726)

ASHISH JAIN

CHIEF FINANCIAL OFFICER

KISHOR P. OSTWAL

MANAGING DIRECTOR

(DIN : 00460257)

RAMKRIPAL PRASHANT VERMA

DIRECTOR

(DIN : 00956770)

RACHNA MUKESH VYAS

COMPANY SECRETARY

MAYUR S. DOSHI

DIRECTOR

(DIN : 02220572)



CniGlobalbiz

**Tomorrow Technologies
Global Innovations Limited**
(Formerly known as Cni Research Limited)

A New Chapter about to begin



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