Date: 30th May 2025

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

BSE Script Code/Script ID: **544171/STAL**

ISIN: **INE0RGM01016**
Sub**: Outcome of Board Meeting under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, ("SEBI LODR 2015")**

Dear Sir,

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and letter dated 26th May 2025 , with respect to the prior intimation of the board meeting schedule to be held on 30th May 2025 i.e., today.

Please be informed that a meeting of the Board of Directors of the Company is duly held and conducted, today, i.e. 30th May 2025 and the meeting has been commenced at 04:00 p.m. and concluded at 09.20 p.m. The Board of Directors has inter alia considered and approved the following business items.

1) Consideration of the fund utilisation statement and statement of variation & deviation if any, thereon, for the Second half year ended 31st March 2025 for the fund amount raised through the issue of Initial Public Offer.
   We would like to inform you that the funds raised during the IPO were fully utilised in the first half of the financial year ended 30th September 2024. The utilisation of funds was in line with the objects stated in the offer document, and there were no deviations or variations in the use of proceeds .
   Relevant statements and confirmations in this regard have already been filed with BSE within the prescribed timelines.

2) Approval of the Standalone and Consolidated Financial Statements for the Second half year ended and year ended 31st March 2025 and the consideration of the Audit Report thereon.

   We would like to state that M/s. CGSS & Associates LLP, Statutory Auditors have issued audit reports with unmodified opinion on Standalone Audited Financial Results and Consolidated Audited Financial Results for the year ended 31st March, 2025.

The Audited Financial Results (Standalone and Consolidated) for the half year ended and year ended 31st March, 2025, prepared in terms of **Regulation 33** of the SEBI Listing Regulations together with the Audit Report of the Statutory Auditors along with the Statement of Assets and Liabilities and Cash Flow Statement for the year ended March 31, 2025.

These results are also being uploaded on the Company's website at www.racksandrollers.com.

3) The board considered and recommend Dividend of Rs.0.30 (@3%) per equity share of face value of RS. 10 each for the Financial Year 2024-25, subject to the approval by the shareholders of the company at the ensuing Annual General Meeting (AGM).

You are requested to take the same on records.

For **Storage Technologies and Automation Limited**

STORAGE TECHNOLOGIES AND AUTOMATION LTD. BANGALORE RACKS & ROLLERS

Name: MOHAMMAD ARIF ABDUL GAFFAR DOR
Designation: Managing Director
DIN: 02943466

Encl.:
1. Auditor's Report on Financial results
2. Audited financial statements for the Period ended March 31, 2025

## Management Discussion and Analysis (MD&A)

FY25 was a year of strategic consolidation and operational resilience for the Company. Despite a challenging Q3 environment impacting the broader industry, the Company delivered stable revenue growth, reinforced operational capacity, and prepared for international expansion. While H2 margins were impacted by project-linked cost escalations and commodity price volatility, structural steps taken during the year have positioned the business for long-term, profitable growth.

**Financial Performance**

**Standalone**

In FY25, the Company reported revenue from operations of ₹944.2 Mn, reflecting a 6.2% YoY growth over ₹888.7 Mn in FY24. H2FY25 revenue stood at ₹508.0 Mn, down 2.4% YoY but up 16.5% HoH, driven by improved execution. While volumes increased, revenue growth was moderated by a decline in steel prices, which impacted average billing per ton.

EBITDA for the year stood at ₹92.5 Mn, down 22.4% YoY from ₹119.1 Mn, with margins compressing to 9.8% from 13.4% in FY24. This decline was primarily due to one-time project-linked costs incurred in H2FY25, including elevated contractual staffing and machinery-related expenses, which are not expected to recur in FY26.

Consequently, PAT declined 36% YoY to ₹37.2 Mn, with the PAT margin at 4% versus 6.5% in FY24, reflecting EBITDA pressure partially offset by efficient tax management.

**Consolidated**

Consolidated revenue stood at ₹1,003.80 Mn, reflecting a 7.08% YoY increase from ₹937.41 Mn in FY24. H2FY25 revenue was ₹509.54 Mn, up 3% HoH but down 9% YoY, as lower steel prices adversely impacted realizations despite higher processed volumes.

EBITDA declined 21.9% YoY to ₹97.1 Mn, with the EBITDA margin compressing to 9.7% from 13.3% in FY24, primarily due to one-time project execution costs incurred in H2FY25. Margin recovery is anticipated in FY26 as cost structures normalize.

Consolidated PAT for the year stood at ₹40.5 Mn, down 33.6% YoY, while adjusted PAT (post-minority interest) was ₹39.5 Mn, a 35.0% decline. PAT margin narrowed to 3.9% from 6.5% in FY24, reflecting the impact of margin compression across operations.

**Strategic Initiatives and Business Developments**

- **New Sales Offices:**
  To expand domestic reach, the Company established sales offices in Mumbai and Delhi, enabling faster response times and enhanced market presence in key regions.
- **Export Expansion:**
  Initial traction has been achieved in the Middle East with confirmed orders from UAE, Saudi Arabia, and Oman, marking the formal entry into export markets.
- **Factory Infrastructure and Capabilities:**
  Investments in robotic welding, powder coating, roll forming, and automated design technologies have reinforced the Company's ability to deliver complex and customized warehousing solutions at scale.

**Outlook (FY26E and Beyond)**

The Company is poised for a strong FY26 with the following guidance:

- **Revenue**: Targeted at **₹130 Cr**
- **EBITDA Margin**: Expected to improve to **11%–13%**
- **PAT Margin**: Expected in the range of **6%–7%**

Looking ahead over the next five years, the Company aims to:

- Achieve a **20% revenue CAGR**
- Sustain a steady-state **EBITDA margin of 14%–15%**

Growth drivers include export market ramp-up, domestic demand enhancement through new offices, and improved operational efficiency supported by scale and automation.

**Conclusion**

FY25 was a year of operational and structural realignment. While profitability was impacted by project-related costs and steel price dynamics, the Company strengthened its foundations for long-term expansion. With enhanced market access, international order inflows, and a clearly defined growth strategy, Storage Technologies and Automation Ltd. is well-positioned to deliver profitable and sustainable growth in FY26 and beyond.

# INDEPENDENT AUDITORS' REPORT

**To the Members of STORAGE TECHNOLOGIES AND AUTOMATION LIMITED**

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

**Opinion**

We have audited the accompanying Consolidated Financial statements of **Storage Technologies and Automation Limited** ("*the Company*") and its subsidiaries, which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "the Consolidated Financial statements").

our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid financial statement :

Includes annual financial results of the following entities:

| Sr. No. | Name of the Entity | Relationship |
|---|---|---|
| 1. | DI&P SERVICES PRIVATE LIMITED | Subsidiary Company |
| 2. | GLAUKOUSTECH SOLUTIONS PRIVATE LIMITED | Subsidiary Company |

The aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014:

i in the case of the Balance Sheet, of the consolidated state of affairs of the Group as at 31st March 2025;

ii in the case of the Statement of Profit and Loss, of the consolidated profit for the year ended on that date; and

iii in the case of the Cash Flow Statement, of the consolidated cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 (ICAI) together with the ethical

requirements that are relevant to our audit of the Consolidated Financial statements under the provisions of the Act and the Rules there under,

and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Consolidated Financial statements for the financial year ended March'2025. We have determined that there are no key audit matters to communicate in our report with regarding to Consolidated financial statements

**Emphasis of Matter**

In forming our opinion on the Consolidated financial statement, we have considered the adequacy of disclosure with regards to Gratuity made under provision to the accompanying financial statements in relation disclosure of AS -15 Employee benefit. Our opinion is not modified in respect of the above matters.

**Responsibility of Management for the Consolidated Financial Statements**

The Holding Company's Management and 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 Financial Statements that give a true and fair view of the Financial position, Consolidated Financial performance including other comprehensive income, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 implementation and maintenance of accounting policies; making judgments and estimates that is 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 Financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated 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.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the company's financial reporting process of the Group.

**Auditor's Responsibility for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 SA's 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 Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

**Information Other than the Consolidated Financial Statements and Auditor's Report Thereon**

- The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the Board's Report and the Corporate Governance Report, but does not include the Consolidated Financial statements and our auditor's report hereon.

- Our opinion on the Consolidated 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 Consolidated Financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial statements or our knowledge obtained during the course of our 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.

**Report on Other Legal and Regulatory Requirements**

1) 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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account

d) In our opinion, the aforesaid Consolidated Financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 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 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 and its subsidiary have disclosed the impact of pending litigations on its Consolidated Financial position in its Consolidated Financial statements;

ii. The Company and its subsidiary does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses]

iii. The Company and its subsidiary were not under the obligation to transfer any amount to the Investor Education and Protection Fund during the year.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no Funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds 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 beliefs, no funds (which are material either individually or in aggregate) have been received by the Company from any person or entity, including foreign whether, directly or indirectly, lend or invest in other person 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 the audit procedure that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

The Group has not declared or paid any dividend during the financial year.

2) With respect to the matter specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO")issued by the Central Government in term of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the company and its subsidiaries included in the

   consolidated financial statement of the company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports refer to our separate Report in "Annexure A"

3) With respect to the adequacy of the internal financial controls with reference to Consolidated financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"

**For CGSS & Associates LLP**
**Chartered Accountants**
**FRN : S200053**




**CA. B. Chinnappa**
**Partner**
**M No.204458**
**UDIN: 25204458BMONUV8687**
**Place: Bangalore**
**Date: 30.05.2025**

**ANNEXURE A 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)**

To the best of our information and according to the explanations provided to us by the Company and the books of accounts and records examined by us in the normal course of audit, we state this Report on Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of **Storage Technologies and Automation Limited** ('the Company') in respect to consolidated financial statements

1. **In respect of tangible and intangible assets:**

(a) The Company and its subsidiaries has maintained proper records showing full particulars including quantitative details Property, Plant & Equipment ("PPE").

(b) Management during the year has physically verified PPE during the year. However, the Company is planning to do such verification in the ensuing year.

(c) According to the information and explanation given to us by the Company, there is **no** material discrepancies, if any, noticed on physical verification have been accounted for in the books of accounts.

(d) According to the information and explanation given to us by the Company, title deed of all immovable properties (except properties which are leased by the company with duly executed lease agreements in the company's favour) disclosed in the Consolidated Financial statements **are held** in the name of the company.

(e) Based on the information and explanation given to us by the Company, revaluation has **not** been done by the company of its property, plant and equipment (including the right of use assets) or intangible assets or both **during the year** and, if so, then the revaluation will be based on the valuation by a Registered Valuer.

(f) Based on the information and explanation given to us by the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

2. **In respect of its inventory:**

a) As explained to us, the inventories of finished goods, semi-finished goods, stores, spare parts and raw materials were physically verified at regular intervals/ (at the end of the year) by the Management.

b) In our opinion, the frequency of verification is reasonable, and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.

c) In our opinion and according to the information and explanations given to us, the Company and its subsidiaries has maintained proper records of its inventories and **no material** discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks with the books of accounts and if any, they have been properly dealt with in the books of accounts.

3. **In respect of investments, any guarantee or security or advances or loans given:**

   Based on the information and explanation furnished to us by the Company and it's subsidiaries,

   The Company has not made any investments during the current year. The Holding company has granted loan to subsidiary company during the year, in respect of which:

| Particulars | Loans | Advances in Nature of Loan | Guarantee | Securities |
|---|---|---|---|---|
| Aggregate amount granted/ provided during the year: | - | - | - | - |
| Subsidiaries<br>DI & P Services Pvt Ltd | - | 15,00,000 | - | - |
| Others | - | - | - | - |
| Balance outstanding as at balance sheet date in respect of above cases: | - | - | - | - |
| Subsidiaries<br>DI & P Services Pvt Ltd<br>Glaukoustech Solutions Pvt Ltd | - | -<br>15,00,000<br>20,00,000 | - | - |
| Others | - | - | - | - |

4. **Compliance in respect of a loan to directors:**

   Based on the information and explanations given to us, the Company and its subsidiaries has not given any loans to directors for FY 23-24 Hence no compliance with the provisions of Sections 185 and 186 of the Companies Act, 2013 is applicable.

5. **Compliance in respect of deposits accepted:**

   Based on the information and explanations given to us, the Company and its subsidiaries are not accepted any deposits as applicable under the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other provisions of the Act and rules framed under. Accordingly, provisions of clause (v) of paragraph 3 of the Order is not applicable.

6. **Maintenance of costing records:**

To the best of our knowledge and explanations given to us, the Central Government has prescribed the maintenance of cost records under clause (d) of sub-section (1) of section 148 of the Act, for the products of the Company and the Company is **not liable** to maintain such records.

7. **Deposit of statutory liabilities outstanding due or any disputes:**

According to the records of the Company, the Company and its subsidiaries are generally regular in depositing undisputed statutory dues including goods and service tax, customs duty, cess, and any other statutory dues as applicable to the Company to the appropriate authorities as at March 31, 2025, barring certain delays in certain months. Barring the above there are **no** undisputed statutory dues exceeding six months from the due date of payment as at March 31, 2025.

Details of dues of Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, and Value Added Tax which have not been deposited as on March 31, 2025 on account of disputes are given below:

| Name of Statute | Nature of Dues | Forum where Dispute is Pending | Period to which the Amount Relates | Amount Involved (Rs.) | Amount Unpaid (Rs.) |
|---|---|---|---|---|---|
| - | - | - | - | - | - |

(b) According to the information and explanations given to us, there are not any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.

8. **Unrecorded income:**

On an overall examination of the Consolidated Financial statements of the Company, there **no such** transactions which are not recorded in the accounts have been disclosed or surrendered before the tax authorities as income during the year. The details of such income tax assessments should be disclosed. According to the information and explanation given to us there **no** such undisclosed income has been recorded in the accounts during the year.

9. **Default in repayment of borrowings:**

Based on the information and explanations given to us by the Company and its subsidiaries, The Company has taken loan from Bank or any other financial institutions. Company and its subsidiaries has not defaulted in repayment of any loans or other borrowings or in the payment of interest thereon to the lender and used for the object for which they were obtained.

**10. Funds raised and utilization:**

In our opinion based on the information and explanation given to us, the Holding Company has raised moneys by way of initial public offer during the financial year 2024-25 and the holding company *had issued 38,40,000 equity shares of Rs 10 each at a premium of Rs 78 per share aggregating 29.95 crores and the issue was fully subscribed and the shares were listed in BSE, SME platform on 8.5.2024.* And confirmed that no further public offer during the year (including debt instruments) other than the issue dated 08.05.2024.

Further, a part of the term loan from bank and loan taken from director hence reporting under clause 3 (ix) of the Order is not applicable.

In our opinion and according to the information and explanations given to us, the company and its subsidiaries has not made any preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the companies act , 2013 are not applicable to the company.

**11. Fraud and whistle-blower complaints:**

To the best of our knowledge and according to the information and explanations given to us, there are no frauds reported by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year. Accordingly, the provisions of clause 3(x) of the said Order are not applicable.

According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

Based on the information and explanation given to us, there are no whistle blower complaints received by the Company during the year and accordingly, provisions of the clause 3 (xi)(c) of the Order is not applicable

**12. Compliance by a Nidhi:**

The Company and its subsidiaries are not Nidhi Companies and hence reporting under clause 3(xii) of the order is not applicable.

**13. Compliance on transactions with related parties:**

In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Consolidated Financial statements as required by the applicable accounting standards.

**14. Internal audit system:**

To the best of our knowledge and according to the information and explanations given to us, the holding company **has** maintained an adequate internal audit system commensurate with the size and nature of business and the subsidiary companies are not covered by section 138 of companies Act, 2013.

**15. Non-cash transactions:**

As represented to us by the management and according to the information and explanation given to us, the Company and its subsidiaries has not entered into any non-cash transactions with directors or persons connected with them as per provisions of section 192 of companies Act 2013.

**16. Registration under Section 45-IA of RBI Act, 1934:**

According to 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. Accordingly, clause 3(xvi) of the Order is not applicable to the Company and its subsidiaries.

The Company and its subsidiaries have not conducted any non-banking financial or housing finance activities during the year.

The Company and its subsidiaries as a group is not a core investment company (hereinafter referred to as "CIC") as defined in the Core Investment Companies (Direction), 2016 as amended from time to time, issued by the Reserve Bank of India. Accordingly, clause 3(xvi) (c) of the Order is not applicable.

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.

**17. Cash losses:**

According to the information and explanation given to us, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

**18. Resignation of statutory auditors:**

According to the information, no auditor has been resigned. If any we will take the issues, objections or concerns raised by the outgoing auditors into consideration.

**19. Material uncertainty:**

On the basis of the Financial ratios, ageing and expected dates of realisation of Financial assets and payment of Financial liabilities, other information accompanying the Consolidated Financial statements, the 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 that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

**20.** According to the information and explanations given to us and based on our examination of the books and records of the Company, Corporate Social Responsibility as required by the provisions of Section 135 of the Companies Act, 2013 is applicable to the Holding company and the company has spent Rs. 5,62,000/- as CSR for the FY 2023-24 as the profits for the respective financial year increased by 5 crores, whereas the provisions of section 135 of companies Act, 2013 is not applicable to its subsidiaries.

Further there has no unspent amount transferred to a fund under sec 135 of companies Act, 2013. Therefore, reporting under clause 3(xx) is not applicable.

**21. Qualifications or adverse auditor remarks in other group companies:**

The reporting under Clause 3(xxi) of the Order is applicable in respect of audit of consolidated financial statements. We report that there are no qualifications or adverse remarks in these CARO reports.

**For CGSS & Associates LLP**
**Chartered Accountants**
**FRN : S200053**




**CA. B. Chinnappa**
**Partner**
**M No.204458**
**UDIN: 25204458BMONUV8687**
**Place: Bangalore**
**Date: 30.05.2025**

**ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT**
**Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

We have audited the internal financial controls over Consolidated Financial reporting of **Storage Technologies and Automation Limited** ('the Company') as of 31 March 2025 in conjunction with our audit of the Consolidated Financial statements of the Company for the year ended on that date.

In conjunction with our audit of the consolidated financial statements of the Company and its subsidiary as of and for the year ended 31st March 2025, we have audited the internal financial controls with reference to consolidated financial statements of **Storage Technologies and Automation Limited** ("the Company") and its subsidiary, which are companies incorporated in India, as of that date.

**Management's Responsibility for Internal Financial Controls**
The respective Board of directors of the company and its subsidiary is responsible for establishing and maintaining internal Financial controls based on the internal control over Consolidated 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 Consolidated Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal Financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable Financial information, as required under the Companies Act, 2013

**Auditors' Responsibility**
Our responsibility is to express an opinion on the Company's internal Financial controls over Consolidated Financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Consolidated Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal Financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over Consolidated Financial reporting were 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 Consolidated Financial reporting and their operating effectiveness. Our audit of internal financial controls over Consolidated Financial reporting included obtaining an understanding of internal financial controls

over Consolidated 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 auditors' judgment, including the assessment of the risks of material misstatement of the Consolidated 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 Consolidated Financial reporting.

**Meaning of Internal Financial Controls over Consolidated Financial Statements**
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 Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal Financial control over Consolidated 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 Consolidated 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 the 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 Consolidated Financial statements.

**Inherent Limitations of Internal Financial Controls over Consolidated 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 Consolidated Financial reporting to future periods are subject to the risk that the internal financial control over Consolidated 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 Consolidated Financial reporting and such internal Financial controls over Consolidated Financial reporting were operating effectively as at 31 March 2025, based on the internal control over Consolidated 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 Consolidated Financial Reporting issued by the Institute of Chartered Accountants of India.

**For CGSS & Associates LLP**
**Chartered Accountants**
**FRN : S200053**




**CA. B. Chinnappa**
**Partner**
**M No.204458**
**UDIN: 25204458BMONUV8687**
**Place: Bangalore**
**Date: 30.05.2025**

**Storage Technologies And Automation Limited**
**(Formerly known as "Storage Technologies And Automation Private Limited")**
**CIN: U74900KA2010PLC052918**

**STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH 2025**

| Sr. No. | Particulars | Consolidated (₹ In Lakhs) As at March 31, 2025 Audited | As at March 31, 2024 Audited |
|---|---|---|---|
| | **EQUITY AND LIABILITIES** | | |
| 1) | **Shareholders Funds** | | |
| | a. Share Capital | 1,284.00 | 900.00 |
| | b. Reserves & Surplus | 3,001.26 | 299.92 |
| | c. Minority Interest | 29.10 | 18.44 |
| | | - | - |
| | **Non - Current Liabilities** | - | - |
| | a. Long-term Borrowings | 127.33 | 397.38 |
| | b. Deferred Tax Liabilites | 27.34 | 31.45 |
| | c. Long-term Provisions | 79.20 | 63.82 |
| 3) | **Current Liabilities** | | |
| | a. Short Term Borrowings | 1,188.31 | 1,359.49 |
| | b. Trade Payables | | |
| | - Due to Micro, Small and Medium Enterprises | 550.51 | |
| | - Due to Others | 1,021.24 | 2,209.80 |
| | c. Other Current liabilites | 441.40 | 583.96 |
| | d. Short Term Provisions | 243.25 | 237.97 |
| | **T O T A L** | **7,992.94** | **6,102.22** |
| | **ASSETS** | | |
| 1) | **Non Current Assets** | | |
| | a. Property, Plant & Equipment and Intangible Assets | | |
| | - Property, Plant & Equipment | 801.32 | 831.40 |
| | - Intangible Assets | 0.77 | 1.78 |
| | - Capital Work-in-Progress | | |
| | b. Goodwill on consolidation | | |
| | c. Non-Current Investments | | - |
| | b. Deferred Tax Assets | 1.21 | 1.07 |
| | c. Long-term Loans & Advances | | |
| | d. Other Non-current assets | 167.58 | 149.72 |
| 2) | **Current Assets** | | |
| | a. Inventories | 1,344.01 | 1,199.62 |
| | b. Trade Receivables | 4,381.30 | 3,238.86 |
| | c. Cash and Bank Balance | 540.38 | 179.11 |
| | d. Short term loan and advances | 756.37 | 491.76 |
| | e. Other current assets | - | 8.90 |
| | **T O T A L** | **7,992.94** | **6,102.22** |

**See accompanying annexures forming part of the financial statements**

**For CGSS & Associates LLP**
**Chartered Accountants**
**FRN - S200053**

**CA B Chinnappa**
**Partner**
**Mem No- 204458**
**UDIN - 25204458BMONUV8687**
**Place : Bangalore**
**Date : 30.05.2025**

**For and on behalf of the Board of Directors of Storage Technologies and Automation Limited**

**Mohammad Arif Abdul Gaffar Dor**
**(Managing Director)**
**DIN - 02943466**
**Place : Bangalore**

## Storage Technologies And Automation Limited
## (Formerly known as "Storage Technologies And Automation Private Limited")
## CIN: U74900KA2010PLC052918

**Statement of Audited Cash Flows for the year ended 31st March 2025-CFS**

| | Particulars | Consolidated (₹ In Lakhs) As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|---|
| A | **Cash Flow from Operating Activities** | **Audited** | **Audited** |
| | **Net Profit Before Tax** | **567.99** | **840.44** |
| | Adjustments for: | - | - |
| | Depreciation & Amortization Cost | 185.7823 | 206.74 |
| | Foreign Exchange Gain | -2.8869 | - |
| | Profit/loss on Sale of Machinery | - | - |
| | Non-Operating Income | -4.1060 | |
| | Interest & Finance Charges | 236.2295 | 233.58 |
| | **Operating Profit before Working Capital Changes** | 983.01 | 1,280.75 |
| | **Adjustments for:** | | |
| | Decrease/(Increase) in Receivables | -1,142.44 | -1,667.52 |
| | Decrease/(Increase) in Inventories | -144.39 | -566.01 |
| | Decrease/(Increase) in Loans and Advances | -264.62 | 74.24 |
| | Increase/(Decrease) in Payables | -638.04 | 295.01 |
| | Decrease/(Increase) in Other Current Assets | 8.90 | -8.25 |
| | Increase/(Decrease) in Short Term Borrowings | -171.19 | 784.54 |
| | Increase/(Decrease) in Other Current Liabilities | -127.17 | 191.41 |
| | Increase/(Decrease) in Short Term Provisions | 5.29 | 162.20 |
| | Provision for Tax differences due to Prior period items | -50.37 | |
| | **Cash generated from operations** | **-1,541.03** | **546** |
| | Income Tax paid | 166.75 | 215.43 |
| | **Net Cash flow from Operating activities** | **-1,707.78** | **330.94** |
| B | **Cash Flow from Investment Activities** | | |
| | Purchase of Fixed Assets | -154.69 | -108.35 |
| | Sale of Fixed Assets | - | 0.77 |
| | Increase/ (Decrease) in Advances & others | -17.86 | 9.85 |
| | **Net Cash used in Investing activities** | **-172.55** | **-97.73** |
| C | **Cash Flow from Financing Activities** | | |
| | Bank interest | 4.11 | |
| | Loan received/(Paid) | -270.05 | 38.75 |
| | Interest & Finance Charges | -236.23 | -233.58 |
| | Proceeds from IPO | 2,740.88 | |
| | Foreign Exchange Gain | 2.89 | |
| | **Net Cash used in financing activities** | 2,242 | -195 |
| | **Net increase in cash & Cash Equivalents** | 361.27 | 38.39 |
| | **Cash and Cash equivalents at the beginning of the Period** | 179.11 | 140.72 |
| | **Cash and Cash equivalents at the end of the Period** | **540.38** | **179.11** |

Note 1: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

Note 2: Cash and cash equivalents includes cash in hand, bank balances and Fixed

Note 3 : Previous year figures are regrouped/rearranged wherever considered as necessary.

**For CGSS & Associates LLP**
**Chartered Accountants**
**FRN - S200053**




**CA B Chinnappa**
**Partner**
**Mem No- 204458**
**UDIN - 25204458BMONUV8687**
**Place : Bangalore**
**Date : 30.05.2025**

**For and on behalf of the Board of Directors of**
**Storage Technologies and Automation Limited**




**Mohammad Arif Abdul Gaffar Dor**
**(Managing Director)**
**DIN - 02943466**
**Place : Bangalore**

**Storage Technologies and Automation Limited**
**(Formerly known as "Storage Technologies and Automation Private Limited")**
**CIN: U74900KA2010PLC052918**

**STATEMENT OF AUDITED CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2025**

| | | Consolidated year ended (₹ In Lakhs) | | | | |
|---|---|---|---|---|---|---|
| | | `6 months ended | | | Year ended | |
| Sr. No. | Particulars | As at March 31, 2025 (H2) | As at September 30, 2024 | As at March 31, 2024(H2) | As at March 31, 2025 | As at March 31, 2024 |
| A | **INCOME** | **Audited** | **Un audited** | **Audited** | **Audited** | **Audited** |
| | Revenue from Operations | 5,095.47 | 4,942.53 | 5,608.75 | 10,038.00 | 9,374.17 |
| | Other Income | 12.99 | 5.03 | 28.70 | 18.02 | 37.73 |
| | **Total Income (A)** | **5,108.45** | **4,947.56** | **5,637.44** | **10,056.02** | **9,411.90** |
| B | **EXPENDITURE** | | | | | |
| | Cost of material consumed | 3,147.21 | 3,169.79 | 2,925.38 | 6,317.69 | 6,085.14 |
| | Direct Expenses | 304.63 | 251.29 | 323.13 | 555.92 | 518.85 |
| | Changes in Inventories of Work-in-progress , Finished goods and Stock in trade | -202.15 | 177.98 | 181.83 | -24.17 | -219.31 |
| | Employee benefits expense | 729.37 | 397.14 | 411.42 | 1,126.51 | 805.00 |
| | Finance costs | 112.97 | 123.26 | 141.04 | 236.23 | 233.58 |
| | Depreciation and amortization expense | 98.08 | 87.70 | 109.95 | 185.78 | 206.74 |
| | Other expenses | 584.88 | 505.88 | 591.37 | 1,090.07 | 941.47 |
| | **Total Expenses (B)** | **4,774.98** | **4,713.05** | **4,684.13** | **9,488.03** | **8,571.45** |
| C | **Profit before extraordinary items and tax(A-B)** | **333.47** | **234.52** | **953.31** | **567.99** | **840.44** |
| | Prior period items (Net) | | | | | |
| | **Profit before exceptional, extraordinary items and tax** | 333.47 | 234.52 | 953.31 | 567.99 | 840.44 |
| | Exceptional items | - | - | - | | - |
| | **Profit before extraordinary items and tax** | 333.47 | 234.52 | 953.31 | 567.99 | 840.44 |
| | Extraordinary items | - | - | - | | - |
| C | **Profit before tax** | **333.47** | **234.52** | **953.31** | **567.99** | **840.44** |
| D | **Tax Expense:** | | | | | |
| | (i) Current tax | 90.41 | 76.34 | 215.43 | 166.75 | 215.43 |
| | (ii) Deferred tax expenses/(credit) | -8.96 | 4.71 | 3.85 | -4.25 | 15.30 |
| | (iii) Short /excess provision for tax | - | - | - | | - |
| | (iii) MAT Credit Entitlement | - | - | - | | - |
| | **Total Tax Expenses (D)** | **81.45** | **81.05** | **219.28** | **162.50** | **230.73** |
| E | **Profit from continuing operations (C - D)** | **252.02** | **153.47** | **734.03** | **405.49** | **609.71** |
| F | **Minority Interest** | **0.21** | **10.44** | **21.28** | **10.65** | **2.67** |
| G | **Profit for the year (E-F)** | **251.81** | **143.03** | **712.75** | **394.84** | **607.04** |
| H | **Earnings per share (Face value of ₹ 10/- each):** | | | | | |
| | **i. Basic** | **1.96** | **1.11** | **7.92** | **3.08** | **6.74** |
| | **ii. Diluted** | **1.96** | **1.11** | **7.92** | **3.08** | **6.74** |

**See accompanying annexures forming part of the financial statements**

**For CGSS & Associates LLP**
**Chartered Accountants**
**FRN - S200053**

**CA B Chinnappa**
**Partner**
**Mem No- 204458**
**UDIN - 25204458BMONUV8687**
**Place : Bangalore**
**Date : 30.05.2025**

**For and on behalf of the Board of Directors of Storage Technologies and Automation Limited**

**Mohammad Arif Abdul Gaffar Dor**
**(Managing Director)**
**DIN - 02943466**
**Place : Bangalore**

# INDEPENDENT AUDITORS' REPORT

**To the Members of STORAGE TECHNOLOGIES AND AUTOMATION LIMITED**

## Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the accompanying Standalone Financial statements of **Storage Technologies and Automation Limited** ("*the Company*"), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "the Standalone Financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit, total comprehensive income, and its cash flows for the year ended on that date.

### Basis for Opinion

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

### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Financial statements for the Standalone Financial year ended March'2025.

We have determined that there are no further key audit matters to communicate in our report.

**Emphasis of Matter**

In forming our opinion on the Standalone financial statement, we have considered the adequacy of disclosure with regards to Gratuity provision under disclosure of AS -15 Employee benefit made to the accompanying financial statements. But our opinion is not modified in respect of the above matters.

**Responsibility of Management for the Standalone 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 Standalone Financial Statements that give a true and fair view of the Standalone Financial position, Standalone Financial performance including other comprehensive income, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 implementation and maintenance of accounting policies; making judgments and estimates.

That is 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 Standalone Financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 responsible for overseeing the company's financial reporting process.

**Auditor's Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 SA's 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 Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

**Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

- The Company's Board of Directors are responsible for the other information. The other information comprises the Board's Report and the Corporate Governance Report, but does not include the Standalone Financial statements and our auditor's report hereon.

- Our opinion on the Standalone 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 Standalone Financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial statements or our knowledge obtained during the course of our 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.

**Report on Other Legal and Regulatory Requirements**

1) 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Standalone Financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 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 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 Standalone Financial position in its Standalone Financial statements;

ii. The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses]

iii. The Company was not under the obligation to transfer any amount to the Investor Education and Protection Fund during the year.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no Funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds 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 beliefs, no funds (which are material either individually or in aggregate) have been received by the Company from any person or entity, including foreign whether, directly or indirectly, lend or invest in other person 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 the audit procedure that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

The company has neither declared nor paid any dividend during the financial year**.**

2) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order.

3) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"

**For CGSS & Associates LLP**
**Chartered Accountants**
**FRN : S200053**




**CA. B. Chinnappa**
**Partner**
**M No.204458**
**UDIN: 25204458BMONUU9711**
**Place: Bangalore**
**Date: 30.05.2025**

**ANNEXURE A 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)**

To the best of our information and according to the explanations provided to us by the Company and the books of accounts and records examined by us in the normal course of audit, we state this Report on Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of **Storage Technologies and Automation Limited** ('the Company')

1. **In respect of tangible and intangible assets:**

(a) The Company has maintained proper records showing full particulars including quantitative details Property, Plant & Equipment ("PPE").

(b) Management during the year has physically verified PPE during the year. However, the Company is planning to do such verification in the ensuing year.

(c) According to the information and explanation given to us by the Company, there is **no** material discrepancies, if any, noticed on physical verification have been accounted for in the books of accounts.

(d) According to the information and explanation given to us by the Company, title deed of all immovable properties (except properties which are leased by the company with duly executed lease agreements in the company's favour) disclosed in the Standalone Financial statements **are held** in the name of the company.

(e) Based on the information and explanation given to us by the Company, a revaluation has **not** been done by the company of its property, plant and equipment (including the right of use assets) or intangible assets or both **during the year** and, if so, then the revaluation will be based on the valuation by a Registered Valuer.

(f) Based on the information and explanation given to us by the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

2. **In respect of its inventory:**

a) As explained to us, the inventories of finished goods, semi-finished goods, stores, spare parts and raw materials were physically verified at regular intervals/ (at the end of the year) by the Management.

b) In our opinion, the frequency of verification is reasonable, and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.

c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and **no material** discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks with the books of accounts and if any, they have been properly dealt with in the books of accounts.

3. **In respect of investments, any guarantee or security or advances or loans given:**

Based on the information and explanation furnished to us by the Company,

The Company has not made any investments and during the current year. The Company has granted loans to below parties during the current financial year, in respect of which:

| Particulars | Loans | Advances in Nature of Loan | Guarantee | Securities |
|---|---|---|---|---|
| Aggregate amount granted/ provided during the year: | - | - | - | - |
| Subsidiaries<br>DI & P Services Pvt Ltd | - | 15,00,000 | - | - |
| Others | - | - | - | - |
| Balance outstanding as at balance sheet date in respect of above cases: | - | - | - | - |
| Subsidiaries<br>DI & P Services Pvt Ltd<br>Glaukoustech Solutions Pvt Ltd | - | -<br>15,00,000<br>20,00,000 | - | - |
| Others | - | - | - | - |

4. **Compliance in respect of a loan to directors:**

Based on the information and explanations given to us, the Company has not given any loans to directors for FY 24-25 Hence no compliance with the provisions of Sections 185 and 186 of the Companies Act, 2013 is applicable.

5. **Compliance in respect of deposits accepted:**

Based on the information and explanations given to us, the Company has not accepted any deposits as applicable under the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other provisions of the Act and rules framed under. Accordingly, provisions of clause 3 (v) of the Order is not applicable.

6. **Maintenance of costing records:**

To the best of our knowledge and explanations given to us, the Central Government has prescribed the maintenance of cost records under clause (d) of sub-section (1) of section 148 of the Act, for the products of the Company and the Company is **not liable** to maintain such records.

7. **Deposit of statutory liabilities outstanding due or any disputes:**

According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including goods and service tax, customs duty, cess, and any other statutory dues as applicable to the Company to the appropriate authorities as at March 31, 2025, barring certain delays in certain months.

Barring the above there are **no** undisputed statutory dues exceeding six months from the due date of payment as at March 31, 2025.

8. **Unrecorded income:**

On an overall examination of the Standalone Financial statements of the Company, there **no such** transactions which are not recorded in the accounts have been disclosed or surrendered before the tax authorities as income during the year. The details of such income tax assessments should be disclosed. According to the information and explanation given to us there **no** such undisclosed income has been recorded in the accounts during the year.

9. **Default in repayment of borrowings:**

Based on the information and explanations given to us by the Company, The Company has taken loan from Bank or any other Financial institutions. The Company has not defaulted in repayment of any loans or other borrowings or in the payment of interest thereon to the lender and used for the object for which they were obtained.

10. **Funds raised and utilization:**

In our opinion based on the information and explanation given to us, the Company has raised moneys by way of initial public offer during the financial year 2024-25 and the company *had issued 38,40,000 equity shares of Rs 10 each at a premium of Rs 78 per share aggregating 29.95 crores and the issue was fully subscribed and the shares were listed in BSE, SME platform on 8.5.2024.* And confirmed that no further public offer during the year (including debt instruments) other than the issue dated 08.05.2024.

Further, a part of the term loan from bank and loan taken from director hence reporting under clause 3 (ix) of the Order is not applicable.

11. **Fraud and whistle-blower complaints:**

To the best of our knowledge and according to the information and explanations given to us, there are no frauds reported by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year. Accordingly, the provisions of clause 3(x) of the said Order are not applicable.

According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

Based on the information and explanation given to us, there are no whistle blower complaints received by the Company during the year and accordingly, provisions of the clause 3 (xi)(c) of the Order is not applicable

**12. Compliance by a Nidhi:**

The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the order is not applicable.

**13. Compliance on transactions with related parties:**

In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial statements as required by the applicable accounting standards.

**14. Internal audit system:**

To the best of our knowledge and according to the information and explanations given to us, the company has an adequate internal audit system commensurate with the size and nature of business as applicable and as per the limits specified under companies Act,2013.

**15. Non-cash transactions:**

As represented to us by the management and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them as per provisions of section 192 of companies Act 2013.

**16. Registration under Section 45-IA of RBI Act, 1934:**

According to 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. Accordingly, clause 3(xvi) of the Order is not applicable to the Company.

The Company has not conducted any non-banking financial or housing finance activities during the year.

The Company is not a core investment company (hereinafter referred to as "CIC") as defined in the Core Investment Companies (Direction), 2016 as amended from time to time, issued by the Reserve Bank of India. Accordingly, clause 3(xvi) (c) of the Order is not applicable.

(d)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

**17. Cash losses:**

According to the information and explanation given to us, the company has not incurred cash losses in the Financial year and in the immediately preceding Financial year.

**18. Resignation of statutory auditors:**

According to the information, no auditor has been resigned. If any we will take the issues, objections or concerns raised by the outgoing auditors into consideration.

**19. Material uncertainty:**

On the basis of the Financial ratios, ageing and expected dates of realisation of Financial assets and payment of Financial liabilities, other information accompanying the Standalone Financial statements, the 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 that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

**20.** According to the information and explanations given to us and based on our examination of the books and records of the Company, Corporate Social Responsibility as required by the provisions of Section 135 of the Companies Act, 2013 is applicable to the Company and the company has spent Rs. 5,62,000/- as CSR for the FY 2023-24 as the profits for the respective financial year increased by 5 crores and there has no unspent amount transferred to a fund . Therefore, reporting under clause 3(xx) is not applicable.

**21. Qualifications or adverse auditor remarks in other group companies:**

The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report

**For CGSS & Associates LLP**
**Chartered Accountants**
**FRN : S200053**




**CA. B. Chinnappa**
**Partner**
**M No.204458**
**UDIN: 25204458BMONUU9711**
**Place: Bangalore**
**Date: 30.05.2025**

**ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT**
**Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

We have audited the internal financial controls over Standalone Financial reporting of **Storage Technologies and Automation Limited** ('the Company') as of 31 March 2025 in conjunction with our audit of the Standalone 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 Standalone 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 Standalone Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal Financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable Financial information, as required under the Companies Act, 2013

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal Financial controls over Standalone Financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Standalone Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal Financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal Financial controls over Standalone Financial reporting were 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 Standalone Financial reporting and their operating effectiveness. Our audit of internal financial controls over Standalone Financial reporting included obtaining an understanding of internal financial controls over Standalone 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 auditors' judgment, including the assessment of the risks of material misstatement of the Standalone 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 Standalone Financial reporting.

**Meaning of Internal Financial Controls over Standalone Financial Statements**

A company's internal financial control over Standalone Financial reporting is a process designed to provide reasonable assurance regarding the reliability of Standalone Financial reporting and the preparation of Standalone Financial

Statements for external purposes in accordance with generally accepted accounting principles. A company's internal Financial control over Standalone 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 Standalone 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 the 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 Standalone Financial statements.

**Inherent Limitations of Internal Financial Controls over Standalone Financial Reporting**

Because of the inherent limitations of internal Financial controls over Standalone 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 Standalone Financial reporting to future periods are subject to the risk that the internal Financial control over Standalone 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 Standalone Financial reporting and such internal Financial controls over Standalone Financial reporting were operating effectively as at 31 March 2025, based on the internal control over Standalone 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 Standalone Financial Reporting issued by the Institute of Chartered Accountants of India.

**For CGSS & Associates LLP**
**Chartered Accountants**
**FRN : S200053**




**CA. B. Chinnappa**
**Partner**
**M No.204458**
**UDIN: 25204458BMONUU9711**
**Place: Bangalore**
**Date: 30.05.2025**

# Storage Technologies And Automation Limited
## (Formerly known as "Storage Technologies And Automation Private Limited")
## CIN: U74900KA2010PLC052918

### Statement of Cash Flows for the year ended 31st March, 2025 - Standalone

(₹ In Lakhs)

| | Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|---|
| | | Audited | Audited |
| A | **Cash Flow from Operating Activities** | | |
| | **Net Profit Before Tax** | 527.19 | 798.51 |
| | Adjustments for: | - | - |
| | Depreciation & Amortization Cost | 180.53 | 198.89 |
| | Foreign Exchange Gain / (Loss) | -2.89 | - |
| | Profit/loss on Sale of Machinery | - | - |
| | Non- operating ncome | -4.07 | |
| | Interest & Finance Charges | 232.99 | 230.96 |
| | **Operating Profit before Working Capital Changes** | **933.75** | **1,228.36** |
| | **Adjustments for:** | | |
| | **Provision for Tax differences due to Prior period items** | -50.37 | |
| | Decrease/(Increase) in Receivables | -1,087.79 | -1,272.37 |
| | Decrease/(Increase) in Inventories | -154.24 | -550.25 |
| | Decrease/(Increase) in Loans and Advances | -117.22 | -219.89 |
| | Increase/(Decrease) in Payables | -712.01 | 260.64 |
| | Decrease/(Increase) in Other Current Assets | 0.15 | 0.49 |
| | Increase/(Decrease) in Short Term Borrowings | -162.90 | 769.53 |
| | Increase/(Decrease) in Other Current Liabilities | -132.18 | 135.79 |
| | Increase/(Decrease) in Short Term Provisions | 0.80 | 162.91 |
| | **Cash generated from operations** | **-1,482.01** | **515.21** |
| | Income Tax paid | 159.03 | 201.61 |
| | **Net Cash flow from Operating activities** | **-1,641.04** | **313.60** |
| B | **Cash Flow from Investment Activities** | | |
| | Purchase of Fixed Assets | -154.54 | -104.80 |
| | Sale of Fixed Assets | - | 0.77 |
| | Increase/ (Decrease) in Advances & others | -17.86 | 10.84 |
| | | - | - |
| | **Net Cash used in Investing activities** | **-172.40** | **-93.18** |
| C | **Cash Flow from Financing Activities** | | |
| | Bank interest | 4.07 | |
| | Loan received/(Paid) | -268.64 | -1.02 |
| | Interest & Finance Charges | -232.99 | -230.96 |
| | Proceeds from IPO | 2,740.88 | - |
| | Foreign Exchange Gain | 2.86 | - |
| | **Net Cash used in financing activities** | 2,246.19 | -231.98 |
| | **Net increase in cash & Cash Equivalents** | 432.76 | -11.57 |
| | **Cash and Cash equivalents at the beginning of the Period** | 103.46 | 115.03 |
| | **Cash and Cash equivalents at the end of the Period** | **536.24** | **103.46** |
| | | 536.24 | 103.46 |

**For CGSS & Associates LLP**
**Chartered Accountants**
**FRN - S200053**

**CA B Chinnappa**
**Partner**
**Mem No- 204458**
**UDIN - 25204458BMONUU9711**
**Place : Bangalore**
**Date : 30.05.2025**

**For and on behalf of the Board of Directors of Storage Technologies and Automation Limited**

**Mohammad Arif Abdul Gaffar Dor**
**(Managing Director)**
**DIN - 02943466**
**Place : Bangalore**

**Storage Technologies And Automation Limited**
**(Formerly known as "Storage Technologies And Automation Private Limited")**
**CIN: U74900KA2010PLC052918**

**STATEMENT OF STANDALONE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2025**

(₹ In Lakhs)

| Sr. No. | Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|---|
| | | Audited | Audited |
| | **EQUITY AND LIABILITIES** | | |
| 1) | **Shareholders Funds** | | |
| | a. Share Capital | 1,284.00 | 900.00 |
| | b. Reserves & Surplus | 2,901.31 | 222.53 |
| | | | - |
| 2) | **Non - Current Liabilities** | | - |
| | a. Long-term Borrowings | 76.44 | 345.08 |
| | b. Deferred Tax Liabilites | 27.34 | 31.45 |
| | c. Long-term Provisions | 79.20 | 63.82 |
| | | | - |
| | | | - |
| 3) | **Current Liabilities** | | - |
| | a. Short Term Borrowings | 1,179.64 | 1,342.54 |
| | b. Trade Payables | | - |
| | - Due to MSME | 550.51 | |
| | - Due to Others | 933.33 | 2,195.85 |
| | c. Other Current liabilites | 343.74 | 491.30 |
| | d. Short Term Provisions | 224.84 | 224.03 |
| | **T O T A L** | **7,600.34** | **5,816.60** |
| | **ASSETS** | | |
| 1) | **Non Current Assets** | | |
| | a. Property, Plant & Equipment and Intangible Assets | | |
| | - Property, Plant & Equipment | 786.32 | 812.30 |
| | - Intangible Assets | - | - |
| | - Capital Work-in-Progress | - | - |
| | b. Non-Current Investments | 1.35 | 1.35 |
| | c. Deferred Tax Assets | | |
| | d. Long-term Loans & Advances | - | - |
| | e. Other Non-current assets | 167.49 | 149.63 |
| 2) | **Current Assets** | | |
| | a. Inventories | 1,314.99 | 1,160.76 |
| | b. Trade Receivables | 4,187.94 | 3,100.14 |
| | c. Cash and Bank Balance | 536.24 | 103.46 |
| | d. Short term loan and advances | 606.02 | 488.80 |
| | e. Other current assets | - | 0.15 |
| | **TOTAL** | **7,600.34** | **5,816.60** |

**See accompanying annexures forming part of the financial statements**

**For CGSS & Associates LLP**
**Chartered Accountants**
**FRN - S200053**

**CA B Chinnappa**
**Partner**
**Mem No- 204458**
**UDIN - 25204458BMONUU9711**
**Place : Bangalore**
**Date : 30.05.2025**

**For and on behalf of the Board of Directors of Storage Technologies and Automation Limited**

**Mohammad Arif Abdul Gaffar Dor**
**(Managing Director)**
**DIN - 02943466**
**Place : Bangalore**

# Storage Technologies and Automation Limited
## (Formerly known as "Storage Technologies and Automation Private Limited")
## CIN: U74900KA2010PLC052918

**STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025**

(₹ In Lakhs)

| Sr. No. | Particulars | Year ended | 6 months ended | | | Year ended |
|---|---|---|---|---|---|---|
| | | March 31, 2025 | For the half year ended March 31, 2025 | For the half year ended September 30, 2024 | For the half year ended March 31, 2024 (H2) | March 31, 2024 |
| | | Audited | Audited | Un audited | Audited | Audited |
| A | **INCOME** | | | | | |
| | Revenue from Operations | 9,441.63 | 5,080.10 | 4,361.54 | 5,205.62 | 8,887.48 |
| | Other Income | 16.07 | 13.69 | 2.38 | 28.61 | 37.64 |
| | **Total Income (A)** | **9,457.70** | **5,093.78** | **4,363.92** | **5,234.23** | **8,925.13** |
| B | **EXPENDITURE** | | | | | |
| | Cost of material consumed | 5,857.92 | 3,150.96 | 2,706.95 | 2,729.15 | 5,861.18 |
| | Direct Expenses | 555.92 | 304.63 | 251.29 | 323.13 | 518.85 |
| | Changes in Inventories of Work-in-progess , Finished goods and Stock in trade | -24.17 | -202.15 | 177.98 | 181.83 | -219.31 |
| | Employee benefits expense | 1,098.94 | 725.81 | 373.13 | 373.94 | 740.58 |
| | Finance costs | 232.99 | 111.77 | 121.22 | 138.98 | 230.96 |
| | Depreciation and amortization expense | 180.53 | 95.45 | 85.08 | 102.10 | 198.89 |
| | Other expenses | 1,028.39 | 579.80 | 448.60 | 513.56 | 795.47 |
| | | | - | - | - | - |
| | **Total Expenses (B)** | **8,930.52** | **4,766.27** | **4,164.25** | **4,362.69** | **8,126.61** |
| C | **Profit before extraordinary items and tax(A-B)** | **527.19** | **327.52** | **199.67** | **871.54** | **798.51** |
| | Prior period items (Net) | | | | | |
| | **Profit before exceptional, extraordinary items and tax** | **527.19** | **327.52** | **199.67** | **871.54** | **798.51** |
| | Exceptional items | - | - | - | - | - |
| | **Profit before extraordinary items and tax** | **527.19** | **327.52** | **199.67** | **871.54** | **798.51** |
| | Extraordinary items | - | - | - | - | - |
| C | **Profit before tax** | **527.19** | **327.52** | **199.67** | **871.54** | **798.51** |
| D | **Tax Expense:** | | | | | |
| | (i) Current tax | 159.03 | 88.63 | 70.41 | 201.61 | 201.61 |
| | (ii) Deferred tax expenses/(credit) | -4.11 | -8.89 | 4.77 | 4.27 | 15.72 |
| | (iii) Short /excess provision for tax | - | - | - | - | - |
| | (iii) MAT Credit Entitlement | | | | | |
| | **Total Tax Expenses (D)** | **154.92** | **79.74** | **75.18** | **205.88** | **217.33** |
| E | **Profit for the year (C-D)** | **372.27** | **247.78** | **124.49** | **665.66** | **581.18** |
| F | **Earnings per share (Face value of ₹ 10/- each):** | | | | | |
| | | | | | | |
| | **i. Basic** | **2.90** | **1.93** | **0.97** | **7.08** | **6.46** |
| | **ii. Diluted** | **2.90** | **1.93** | **0.97** | **7.08** | **6.46** |

**See accompanying annexures forming part of the financial statements**

**For CGSS & Associates LLP**
**Chartered Accountants**
**FRN - S200053**

**CA B Chinnappa**
**Partner**
**Mem No- 204458**
**UDIN - 25204458BMONUU9711**
**Place : Bangalore**
**Date : 30.05.2025**

**For and on behalf of the Board of Directors of Storage Technologies and Automation Limited**

**Mohammad Arif Abdul Gaffar Dor**
**(Managing Director)**
**DIN - 02943466**
**Place : Bangalore**

**Notes:**

1. *The above financial results have been reviewed by the Audit Committee at its meeting held on 30/05/2025 and approved by the Board of Directors of the company at their meeting held on 30/05/2025.*

2. *The Statutory Auditors have performed audit of financial results for the year ended 31st March 2025 and for half year ended 31st March 2025 and have issued an unmodified opinion.*

3. *These financial statements have been prepared in accordance with the Companies Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.*

4. *The audited Financial Results of the Company are available on Company's website i.e., www.racksandrollers.com and also on the website of BSE Limited, www.bseindia.com, where the Shares of the Company are listed.*

5. *The figures in respect of results for the year ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and published half yearly figures Upto September 30, 2024 and 31st March 25.*

6. *The figures for the comparative periods have been regrouped/reclassified wherever necessary. All the regroupings and reclassifications are on account of change in the presentation or classification of items. The above regroupings and reclassifications have no impact on the profit of the company for the half year and year ended 31st March 2025 or the previous periods.*

7. *Company is primarily engaged in the Design, Manufacturing, Supply and Installation of automated Storage Systems.*

8. *The Company had issued 38,40,000 equity shares of Rs 10 each at a premium of Rs 78 per share aggregating 29.95 crores and the issue was fully subscribed and the shares were listed in BSE, SME platform on 8.5.2024.*

9. *During the year the company has passed board resolution for incorporation of Wholly owned subsidiary in Dubai but no transaction impact for the for the half year and year ended 31st March 2025 or the previous periods.*

Date: 30th May 2025

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

BSE Script Code/Script ID: **544171/STAL**

ISIN: **INE0RGM01016**

Sub**: Declaration pursuant to Regulation 33 (3) (d )of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations , 2016.**

Dear Sir/Madam,

I, Mr. MOHAMMAD ARIF ABDUL GAFFAR DOR (DIN:02943466) , Manging Director of **Storage Technologies and Automation Limited** , having Registered Office at No 10, Survey No 21/6A, 21/7A, 21/7B and 21/8 Singanayakanahalli, Yelahanka, Bangalore, Karnataka, India, 560064 hereby declare and confirm that Statutory Auditors of the Company M/s. CGSS & Associates LLP, Chartered Accountants (FRN:S200053) have issued audit reports with unmodified opinion on Audited Financial Results of the Company for the year ended on 31/03/2025 .

This declaration is given in compliance to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended by the SEBI, (Listing Obligation and Disclosure Requirements) (Amendment)Regulation , 2016.

Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, enclosed herewith the Standalone and Consolidated Financial Results along with the Audit Reports thereon for the second half year ended and year ended 31/03/2025.

These results are also being uploaded on the Company's website at www.racksandrollers.com.

You are requested to take the same on records.

For **Storage Technologies and Automation Limited**




Name: MOHAMMAD ARIF ABDUL GAFFAR DOR
Designation: Managing Director
DIN: 02943466