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SAKSOFT
your digital transformation partner

Saksoft Limited
Annual Report 2024-25

SAKSOFT
your digital transformation partner

SAKSOFT'S NEW AVATAR.
AI-LED PRODUCT
ENGINEERING
SOLUTIONS PROVIDER

Caution regarding forward-looking statements

This document contains statements about expected future events and financial and operating results of Saksoft Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management's discussion and analysis of the Saksoft Limited Annual Report 2024-25.

Contents

Corporate Information

BOARD OF DIRECTORS

Chairman & Managing Director
Aditya Krishna

Independent and Non-Executive Directors
Ajit Thomas
(re-designated as Non-Independent and Non-Executive Directors from August 2024)
V.V.R Babu
Ganesh Chella
Kavitha Vijay
Suresh Subramanian

Non-Executive Director
Kanika Krishna

EXECUTIVE COMMITTEE

Chairman & Managing Director
Aditya Krishna

Chief Operating Officer and Chief Financial Officer
Niraj Kumar Ganeriwala

Chief Sales Officer & Business Head - Emerging Verticals
Avantika Krishna

Chief Customer Officer & Business Head - BFS
Dhiraj Kumar Mangla

Chief Delivery Officer
Saswat Swain

Senior Vice President – Go To Market Strategy
Venkatesh Agarwal

Business Head- Logistics
Amit Verma

Business Head – Commerce
Deepak Agarwal

COMPANY SECRETARY & GROUP COMPLIANCE OFFICER

Meera Venkataramanan

WEBSITES

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info@saksoft.com
complianceofficer@saksoft.com
investorqueries@saksoft.co.in

AUDITORS

R.G.N.Price & Co.,
Chartered Accountants,
Simpson's Buildings,
861, Anna Salai,
Chennai 600 002

BANKERS

RBL Bank Limited
HDFC Bank
HSBC Bank

REGISTERED AND CORPORATE OFFICE

Global Infocity Park,
Block A, 2nd Floor,
#40, Dr. MGR Salai, Kandanchavadi,
Perungudi, Chennai - 600 096
Ph: +91 44 24543500
Fax: +91 44 24543510

SUBSIDIARIES

Saksoft Inc, USA
Saksoft Pte Limited, Singapore
Saksoft Solutions Limited, UK
Acuma Solutions Limited, UK
Dreamorbit Inc, US
Saksoft Ireland Limited, Ireland
MC Consulting Pte Limited, Singapore
MC Consulting Malaysia SDN Bhd
Solveda LLC, USA
Solveda Software India Private Limited
Solveda UK
Augmento Labs Private Limited
Ceptes Software Private Limited
Ceptes Software Inc
Ceptes Software LLC
Zetechno Products and Services Private Limited

REGISTRAR AND SHARE TRANSFER AGENT

Cameo Corporate Services Limited
Subramanian Building,
No. 1, Club House Road, Chennai - 600 002
Ph: +91 44 28460390
Fax: +91 44 28460129

DEVELOPMENT CENTERS

INDIA

Chennai
Global Infocity Park,
Block A, 2nd Floor,
#40, Dr. MGR Salai,
Kandanchavadi,
Perungudi,
Chennai - 600 096

Noida
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Noida - 201305

Bengaluru
1st Floor, AMR Techpark,
Block -2, HOSUR Rd, Hongsandra,
Bangalore - 560 068
91 Springboard, 4th floor,
Trifecta Adatto, 21, ITPL Main Rd,
Garudachar Palya, Mahadevapura,
Bengaluru, Karnataka 560048

Pune
11th floor, A wing
Amar Business zone
Swati Park,
Veerbhadra Nagar,
Baner, Pune,
Maharashtra 411045

Mumbai
Emgeen Chambers
II floor, 10,
Vidyanagari Marg
CST Road, Kalina
Santacruz (East)
Mumbai - 400 098

Gurgaon
504, Iris Tech Park,
Sohna Road,
Sector 48, Gurgaon,
Haryana - 122002

INDIA

Hyderabad
4A, 4th Floor, LR Towers, Plot 535,
Beside Varun Bajaj, Ayyappa Society
100ft Road, Madhapur,
Hyderabad-500081

UK

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Applicon House,
Exchange Street,
Stockport, United Kingdom, SK3 0EY

Singapore

2 Kallang Avenue
#07-20 CT Hub
Singapore 339407

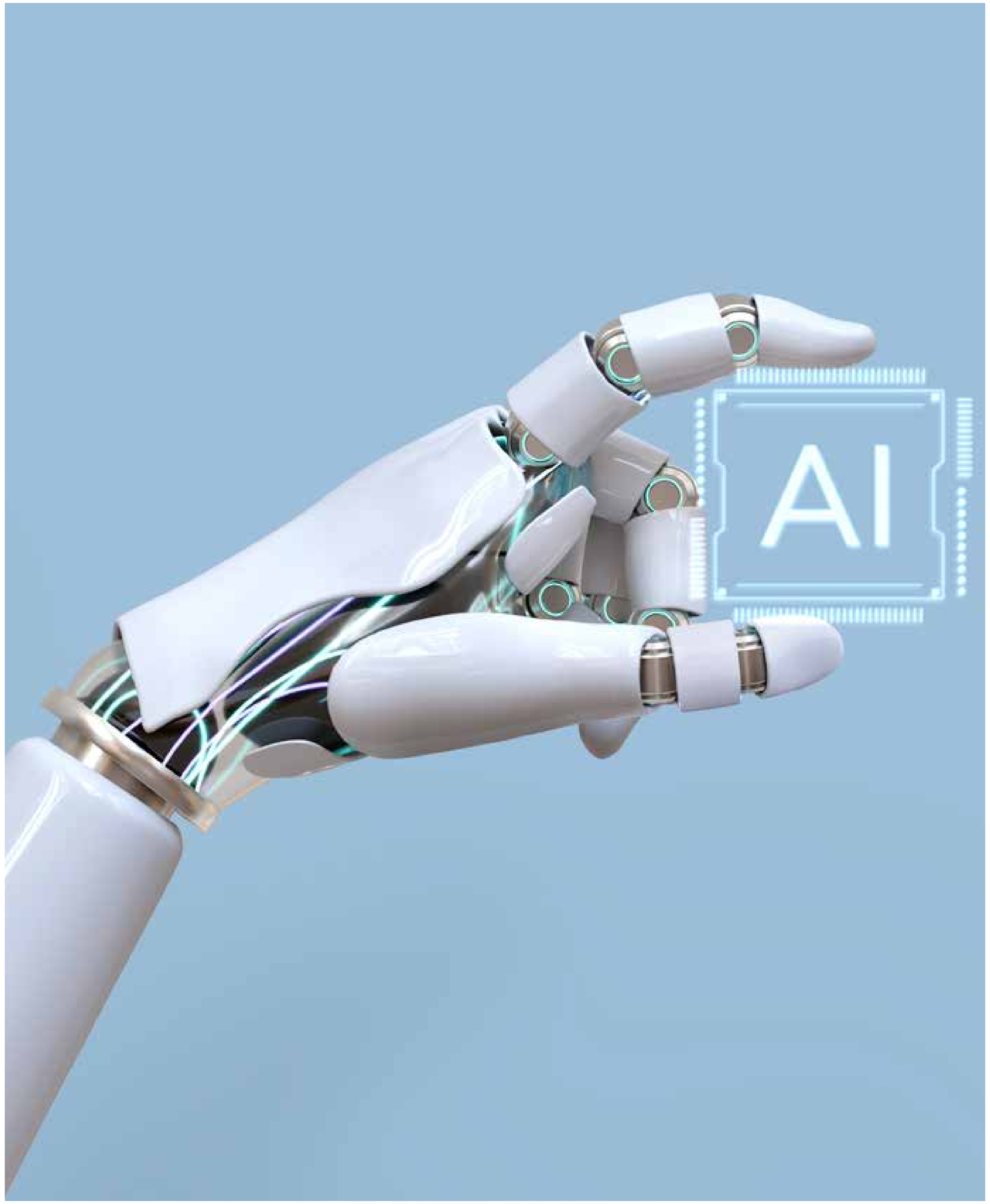
Malaysia

#03-01 Afiniti Wellness
No. 3 Jalan Medini Utara 1
Bandar Medini Iskandar
Malaysia 79200,
Iskandar Puteri, Johor

USA

New York
220 Old Country Road
Mineola, NY 11501

New Jersey
Suite 1240, 30 Montgomery Street, Jersey City, NJ 07302



This is not just another Annual Report.

This Annual Report represents a blueprint of how we expect to address the future differently from the way we have done in the past.

The report explains two fundamental shifts that transpired in the last financial year.

One, the seminal AI revolution that could potentially transform life the way we know it.

Two, how Saksoft moved with speed to capitalise on this revolution.

Saksoft and its new avatar

At Saksoft, we transformed our business model with agility during the last financial year.

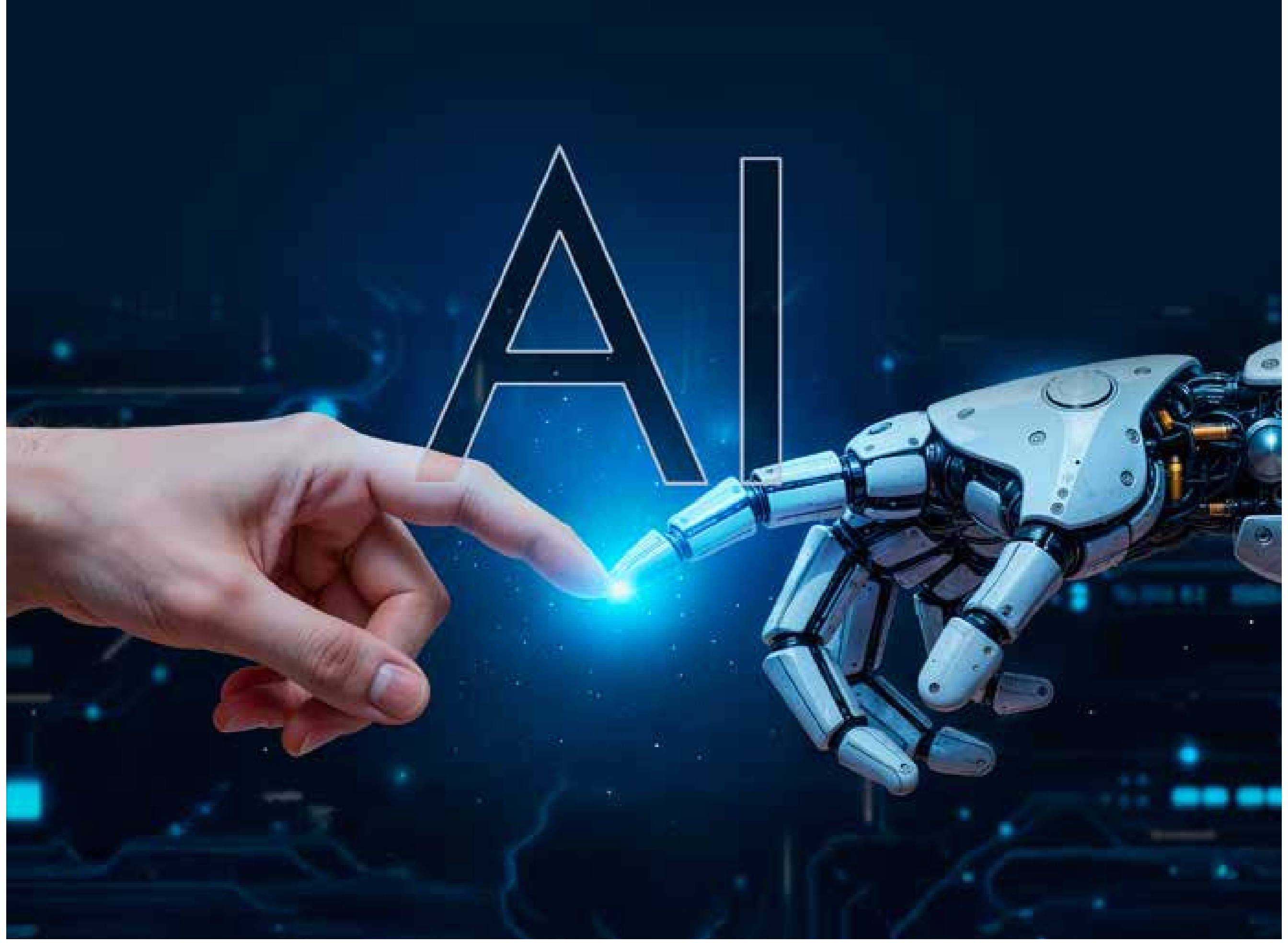
We reimagined our business.

We believe that we are at the right place at the right time with the right approach to climb into the next technology orbit.

In doing so, we expect to grow faster than we have ever done, enhancing value for all those associated with our company.

PART 1

An overview of Artificial Intelligence and how this could transform our world



INTRODUCTION

2024. Entering the AI era.

During the last financial year, artificial intelligence graduated from novelty to infrastructure and from promise to presence.

Generative AI reached maturity: A number of open-weight models extended the perimeter of capabilities towards reasoning, coding, image cum video generation, and tool use. The result is that AI systems became multi-modal and were empowered to process and generate combined text, images, audio, and video more effectively than ever.

Mass integration into everyday tools: AI assistants were embedded into some of the most popular everyday software products, enhancing everyday productivity. AI chatbots and copilots were embedded into browsers, smartphones, and customer service platforms.

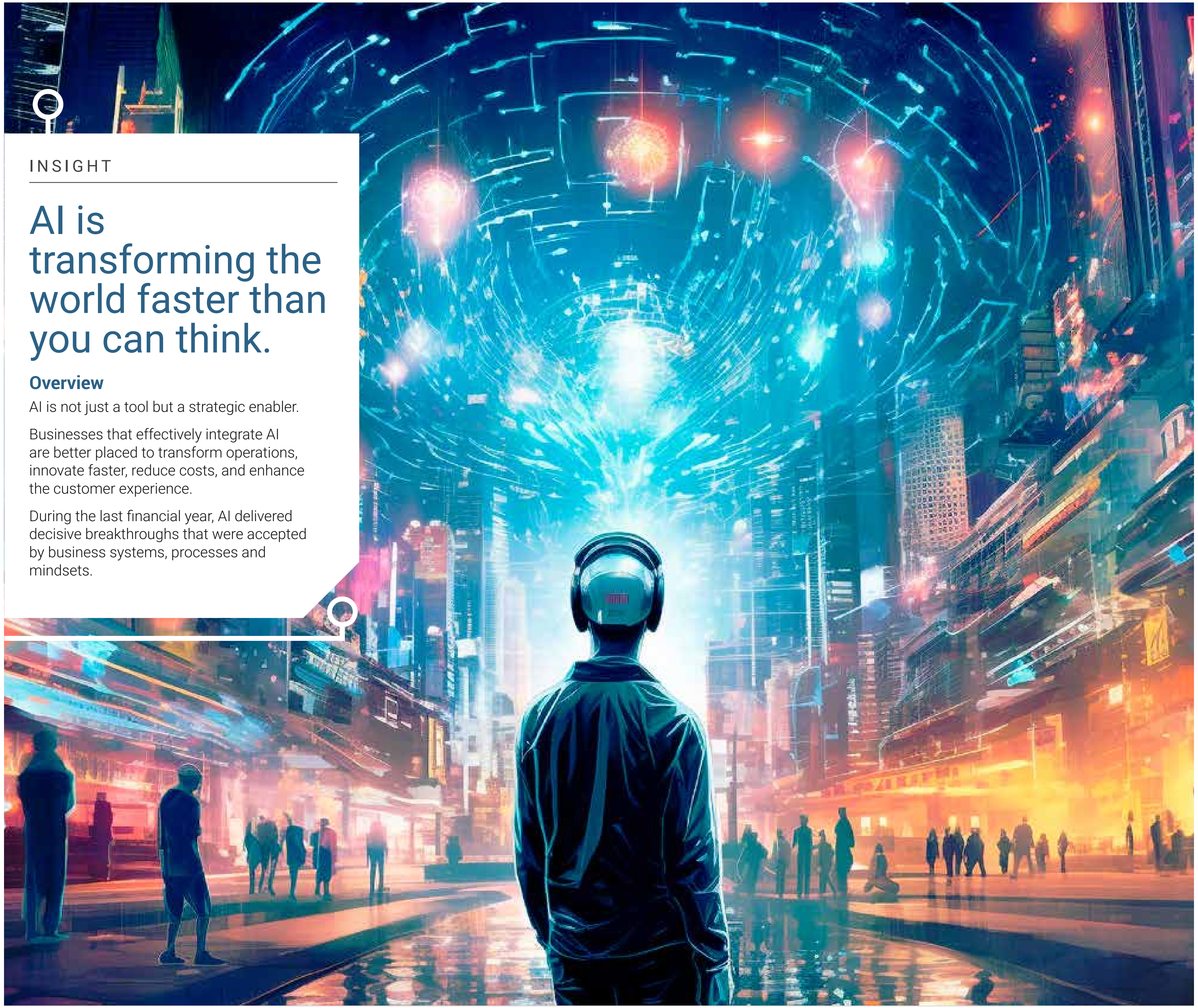
Real-time video and images: Some tools generated advanced video from text for onward applications in films, advertising, education, and gaming. This single application has blurred the boundary between reality and synthetic content, widening creative possibilities.

AI regulation: The EU AI Act became the world's first comprehensive AI regulation. Even global summits (UK's AI Safety Summit) addressed existential risks, misuse, and alignment. Issues related to AI safety, interpretability, and alignment entered the mainstream.

AI and robotics convergence: Task-specific robots began using advanced AI models, extending 'intelligence' into the physical world. This integration augured the use of AI beyond digital interfaces.

Beginning of agentic AI: Early AI agent prototypes (autonomous programmes that can plan, act and use tools) began to shift from reactive chatbots to active collaborators.

Cultural force: AI graduated from the niche to a cultural force.



INSIGHT

AI is transforming the world faster than you can think.

Overview

AI is not just a tool but a strategic enabler.

Businesses that effectively integrate AI are better placed to transform operations, innovate faster, reduce costs, and enhance the customer experience.

During the last financial year, AI delivered decisive breakthroughs that were accepted by business systems, processes and mindsets.

The outcomes of AI in a modern world

Productivity and automation at scale: AI co-pilots now assist with emails, meetings, document drafting, coding, and customer support; small teams can now do the work of many. Besides, routine data entry, content generation, scheduling, and reporting are being automated.

Hyper-personalisation: AI is empowering real-time, data-driven personalisation in the challenging space of marketing — from product recommendations that are customised to recipient preferences to targeted video advertisements. Creative teams now use generative AI for quicker prototyping, concept testing, and multi-language campaigns in exchange for enhanced competitiveness and responsiveness.

Business intelligence: AI systems analyse large datasets faster than traditional business intelligence tools. These offer predictive – not reactive - insights in finance, supply chain, and consumer behavior. The result is that modern businesses deploy AI to simulate probable outcomes, engage in 'what-if' analyses, and model market changes. This is leading businesses towards AI-augmented decision-making.

New business models and services: A new set of industries is emerging - AI-as-a-Service platforms, synthetic media companies specialising in content, training, marketing, and AI agents offering 24/7 task automation (e.g., research, travel planning, customer onboarding).

Talent and workforce transformation: The world of business is rethinking hiring; there is a premium now on AI fluency than conventional academic achievements. Roles are shifting, marked by a rise in 'prompt engineers,' AI integrators, and ethics officers; on the other hand, there is a decline in the demand for repetitive and low-context jobs, putting a premium on re-skilling.

Ethics role: Companies that prioritise ethical AI use, transparency, and data governance are being trusted. Markets are trending towards businesses generating superior speed, insight, and efficiency.

Globalisation and access: Small businesses in emerging markets are now empowered to access tools once reserved for large enterprises. This is enhancing competition between companies of inequal sizes.

ANALYSIS

AI is holistically transforming software development companies.

Overview

The changes that transpired during the last year comprise not just how software companies code, but how they envision, operate, hire, scale, and compete. This represents a complete rethinking of our business prompted by the introduction of AI.

A new way of working

Less time: New AI-driven tools with coding capabilities are shrinking the time required to write boilerplate code, debug and refactor, generate documentation and understand legacy code. Developers spend less time writing but more time architecting and refining logic, enhancing code quality.

Smaller teams: Following the use of AI copilots, leaner engineering teams can build and maintain complex systems. The result is that start-ups can compete with larger firms by utilising AI to prototype, test, and deploy faster and cheaper.

Shift in developer roles: The developer's role has begun to transform from manual coding to AI-assisted system design. It is also transforming from being executors to now becoming prompt engineers, reviewers, and product thinkers. The result is that engineers now need to orchestrate tools, and not just writing code.

Testing and QA automation: AI is revolutionising software testing by generating and running test cases; it is detecting bugs and security vulnerabilities; it is simulating edge cases and performance issues. The result is faster, reliable releases with fewer bugs.

Code review and documentation: AI performs first-pass code reviews, flagging style violations, security risks, ands inefficiencies. The automation of in-line documentation has helped improve maintainability and onboarding.

Legacy code modernisation: AI can analyse, comment, and refactor old codebases written in outdated languages, saving time for enterprises and modernising systems.

New business models: New age companies are offering AI-first development shops that build minimum viable products using AI, low-code/no-code AI accelerators and AI integration services as a niche offering (embedding LLMs in client workflows). Besides, subscription-based AI development tools are now a cost center that coding firms need to manage.

Continuous learning: In view of a rapidly transforming technology landscape, there is a premium on a continuous retraining on new AI tools, staying abreast with AI-assisted architectures and the integration of AI into business.

REVIEW

Nimble AI-driven companies are likely to succeed in this dynamic transition

Overview

In the new AI era, nimble and responsive companies are likely to endure.

A need to reinvent

AI-native or AI-integrated companies: Companies that have integrated AI into their core offerings — not as an add-on — are likely to win. This could comprise companies that developed AI copilots for industries, intelligent automation tools and adaptive learning platforms.

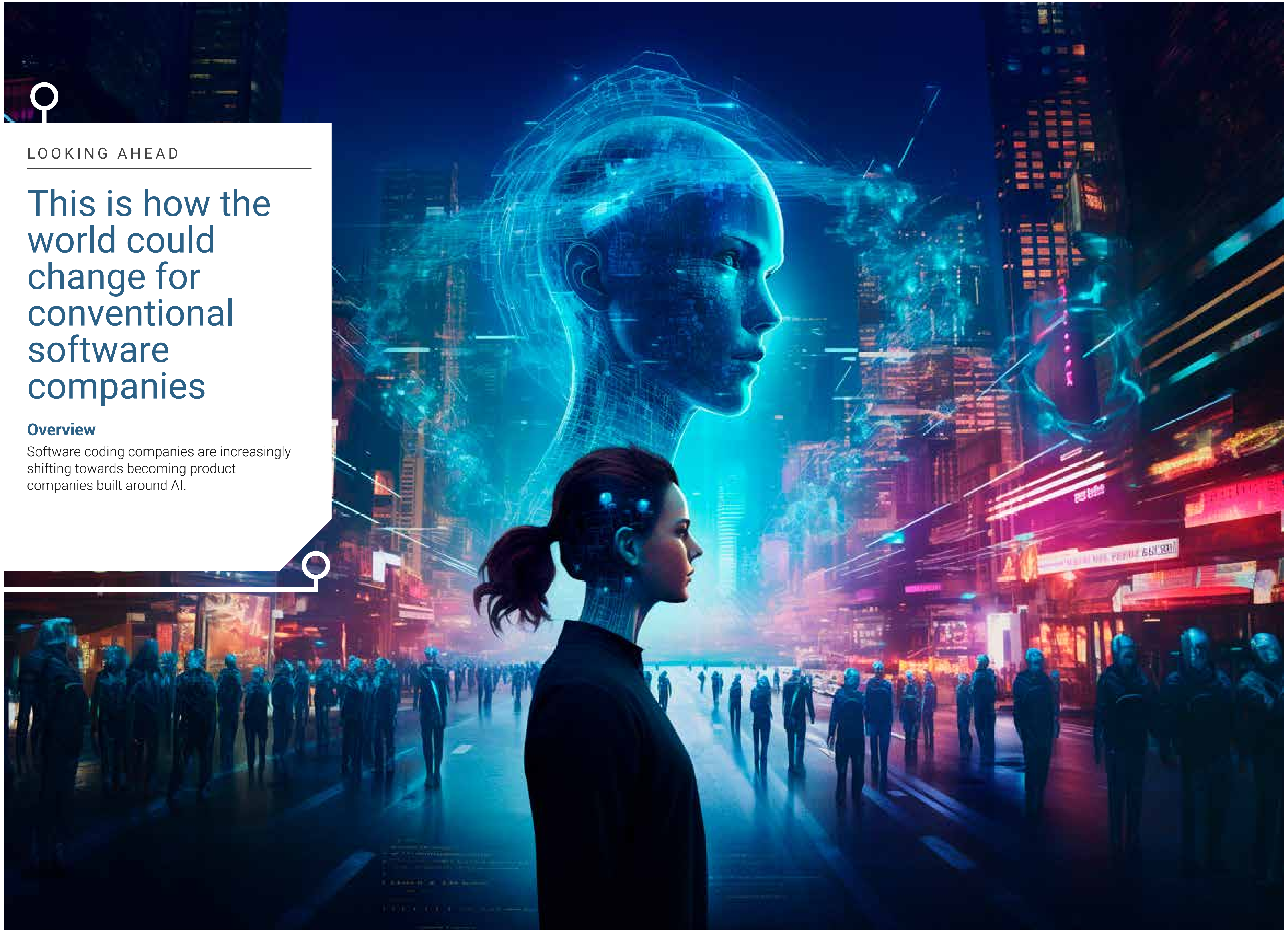
DevOps-First and cloud-native companies: Firms with agile, DevOps-driven culture can make quicker improvements, embrace new AI workflows, and scale services. Cloud-native companies that leverage AI models, APIs, and toolchains could experience lower friction.

Vertical SaaS providers: Companies offering AI-powered solutions around specific downstream needs (legal tech, health tech or fintech) will be better positioned to address customer pain points with a combination of domain knowledge and AI synergy.

Low-code/no-code platform builders: Platforms that empower non-developers to build applications with AI support could see rapid growth. AI will reduce the complexity barrier and help introduce a new generation of builders.

Security, privacy, and compliance tech: As AI raises new risks, companies focused on AI auditing, red-teaming, cybersecurity, and governance will thrive. There could be a large demand for AI-led solutions in regulated industries (finance, health, defense).

Open-source innovators and toolmakers: Companies that democratise AI access and build developer ecosystems could have lasting influence.



LOOKING AHEAD

This is how the world could change for conventional software companies

Overview

Software coding companies are increasingly shifting towards becoming product companies built around AI.

A different world

From service providers to AI-driven product builders: Traditional software coding companies that once relied on billing hours for custom development are building reusable AI-powered products or platforms and creating industry-specific AI applications.

AI as a core differentiator in software products: Companies are using AI to build smarter features and personalised dashboards), fully autonomous agents and self-improving systems that learn from sustained usage. Thew result is a shift from static software to adaptive systems and there is a recognition that only companies that own a product can sustain this evolution.

Productisation: AI enables the productisation of services. It automates what used to be manual consulting or development work. Instead of building one app for one client, companies build frameworks that can be used in multiple projects.

Developer tools becoming AI-first products: Coding companies are building AI-powered developer tools, platforms for AI agent orchestration or model fine-tuning and these are sold as products to other developers and teams.

SKILLS

An entire new suite of skills will be required to succeed in the AI era.

Overview

The skillset required is shifting from traditional software to a hybrid of technical, strategic, ethical, and human-centered capabilities. The future is not just for coders but for AI-literate builders, thinkers, and designers. Those who combine domain expertise + AI fluency + ethical awareness could lead product innovation.

New suite of required skills

Prompt engineering and AI-orchestration: Generating effective prompts for large language models, chaining models to build multi-step AI agents and integrating AI outputs with APIs, databases, or custom code will be warranted.

Data literacy and curation: Understanding how to collect, clean, annotate, and manage data for model training or fine-tuning will be warranted, as would the development of awareness of data bias, representativeness, and copyright issues.

AI model understanding: There could be a need for the ability to choose, refine and deploy pre-trained models as well as understanding model behavior, limitations, and tuning levers (e.g., temperature, context windows, embeddings).

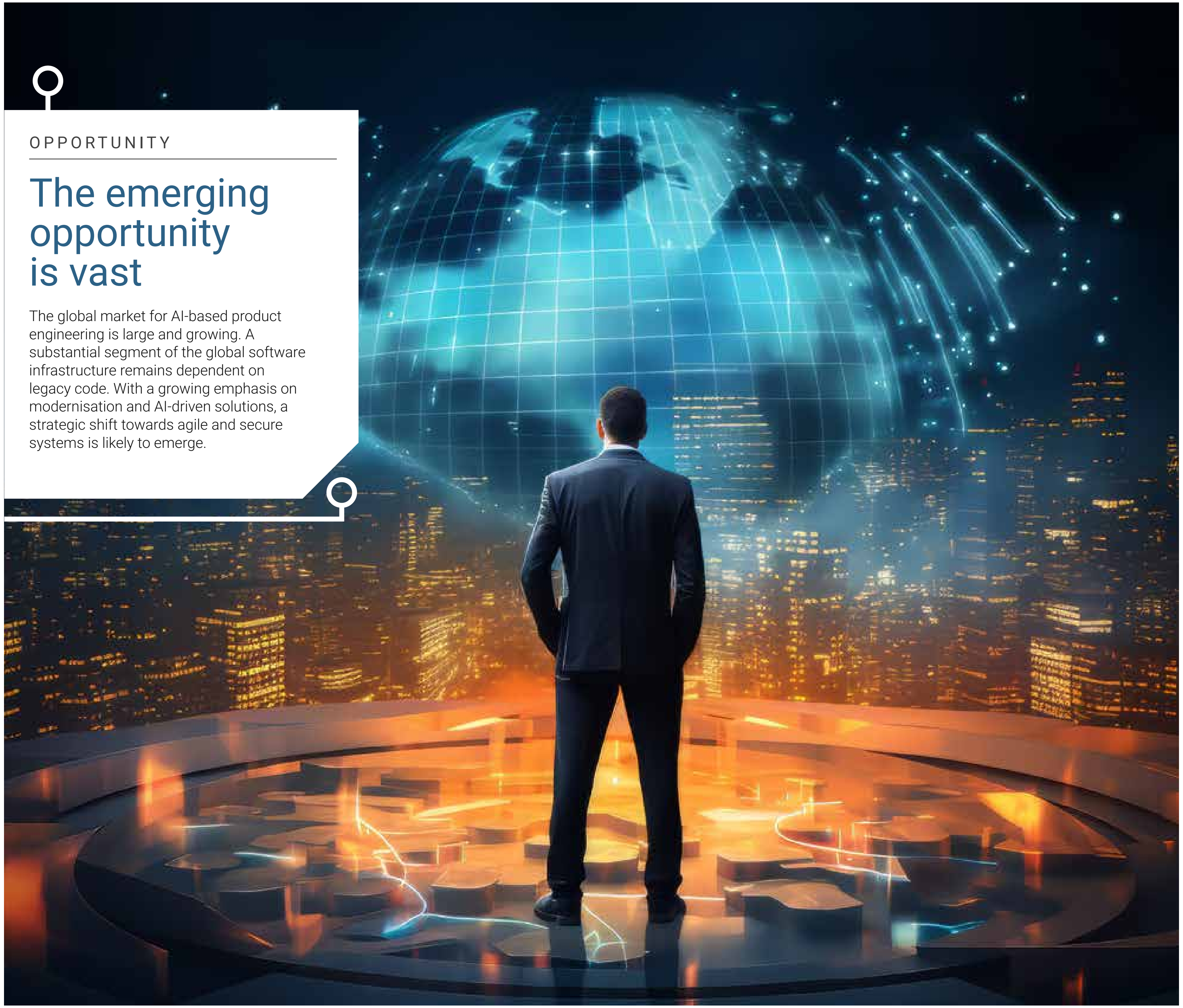
Product thinking with AI capabilities: There will be a need to designing user experiences that adapt using AI, knowing when to use AI — and when not while balancing automation with human oversight

AI ethics, safety, and explainability: There will be a need for awareness of bias, fairness, hallucinations, and misuse scenarios. There will also be a need for building systems that include transparency, user control, and feedback loops.

Human-AI interaction design: There will be a priority for building interfaces that allow users to collaborate with AI, coupled with feedback and correction mechanisms for continuous learning

Cross-functional collaboration: There will be a need to work with designers, ethicists, legal teams, and business leaders to build responsible AI products that translate technical AI capabilities into business value.

Continuous learning and tool agility: There will be a need to stay current with fast-changing tools, while prototyping and evaluating new models or APIs as they are released.



OPPORTUNITY

The emerging opportunity is vast

The global market for AI-based product engineering is large and growing. A substantial segment of the global software infrastructure remains dependent on legacy code. With a growing emphasis on modernisation and AI-driven solutions, a strategic shift towards agile and secure systems is likely to emerge.

AI. The need of the hour.

Legacy US systems: Approximately 31% of a US organisation's technology on average comprises legacy systems. A 2021 HIMSS survey revealed that nearly 73% of US healthcare providers continue to use legacy information systems. The U.S. federal government allocates about 80% of its USD 100 Billion annual IT budget to the operations and maintenance of existing and legacy IT investments.
(Source: 2021 HIMSS survey)

Vulnerable: Legacy systems often operate with known security flaws and unsupported hardware or software, increasing the risk of cyber threats.

Downtime risks: The legacy nature of these systems enhances the probability of failures.

Costs: U.S. companies spend an estimated USD 85 Billion annually on maintaining outdated technology. The economic impact of lower efficiency and obstructed innovation is estimated at USD 1.14 Trillion per year.

Investment surge: In 2024, major tech companies like Amazon, Microsoft, Google, and Meta collectively invested approximately USD 200 Billion in AI infrastructure, a 45% increase from the previous year.

Skill gap: Many legacy systems are built on outdated languages like COBOL, leading to a shrinking pool of developers proficient in these technologies.

Projected growth: Analysts estimate that to justify current investment levels, the AI sector would need to generate around USD 600 Billion in revenue, widening then market for AI tools and products.

Drivers: The AI expansion is catalysed by the integration of AI into various industries (healthcare, finance, retail, and manufacturing, among a few) leading to the development of AI-driven products and services.

Application modernisation: The market for application modernisation services is projected to grow from USD 19.82 Billion in 2024 to USD 39.62 Billion by 2029, reflecting a compound annual growth rate (CAGR) of 14.9%.
(Source: Research and Markets)

NEW FRONTIER

Saksoft's AI-led growth strategy: Building the future of intelligent product engineering

Overview

In a fast-evolving digital landscape, Artificial Intelligence (AI) has transformed from an experimental technology to a critical business imperative. Organisations across industries are seeking to embed AI into their core to accelerate innovation, enhance productivity, and drive revenues. There is a premium on the development of AI capabilities in the agentic AI paradigm where systems can reason, plan, and act autonomously. As the respected global agency Gartner emphasises, 'AI-augmented engineering is the future of software development, automating routine tasks, reducing technical debt, and embedding continuous quality assurance.'

Saksoft's AI-led engineering services are built to help enterprises harness the next AI frontier: from conversational automation to autonomous decision-making with the objective to build intelligent, adaptive, and self-improving digital products.

Growing need

There is a growing need for Saksoft's proposed AI solutions for business-strengthening outcomes.

The solutions are required to accelerate innovation within customer companies. AI-powered market research, rapid prototyping, and customer personalisation is required to drive faster, smarter product development and customised user experiences.

There is a need for AI-driven solutions to enhance productivity. AI-augmented software engineering transforms development, testing, and operations, enhancing developer output and satisfaction.

There is a visible need for AI-driven solutions to drive revenue growth. There is growing evidence that organisations with AI-embedded processes outperform competitors by scaling AI use cases and unlocking new monetisation models.

AI's business value is being widely acknowledged for enabling a faster time-to-value through automated development, testing, and intelligent decision-making. It facilitates personalised, adaptive experiences across customers and internal workflows. It empowers predictive and preventive operations powered by AI monitoring and remediation. It leads to scalable governance frameworks like LLMOps and AI360 that safely operationalise enterprise AI.

Saksoft's AI-led capabilities address enterprise challenges of complexity, speed, scale, and cost-efficiency, making AI a core business-critical enabler.

Significance of AI-led product engineering services

Based on our customer engagement, traditional product engineering is being rapidly outpaced by market needs for agility, quality, and innovation. This is where AI-led engineering comes in; it addresses these needs. The significance of AI-led engineering spans business and IT domains.

In the area of business impact, AI empowers companies to leapfrog traditional cycles by delivering intelligent and adaptive products that evolve with market and customer needs. This can potentially translate into sectorial disruption and a competitive advantage. The use of AI-driven automation accelerates product cycles and reduces time-to-market, essential for addressing competition and enhanced market agility. AI can lead to new revenue models comprising outcome-based services, predictive offerings, and GenAI-enabled personalised solutions.

In the areas of IT impact, AI-powered tools address code generation, test automation, security embedding, and deployment orchestration. This can liberate engineers for higher-value innovation. These tools can facilitate intelligent user story refinement, impact analysis, and predictive quality assurance that can reduce rework, risk and technical debt. AI-driven monitoring and analytics can lead to proactive issue detection and systemic reliability. Besides, AI insights into user behaviour can enable data-driven product evolution and sustained innovation.

Saksoft's AI role

The Company is equipped to transform through specialised AI accelerators:

SakPilot is used for AI-driven code generation and predictive Quality Assurance.

SakVerse optimises test automation and defects prevention.

SolidHub ensures that enterprise data is AI-ready with medallion architecture.

Sakcelerate is ideal for cloud cost and operational optimisation.

This shift empowers independent software vendors and enterprises to transition from linear, manual development cycles to AI-augmented continuous innovation engines that can scale securely and rapidly.

Saksoft's competence

Saksoft is uniquely built to lead in AI product engineering. The Company combines deep technical expertise, proprietary frameworks, and a strong ecosystem to deliver tangible business outcomes.

The Company's differentiators include the following:

AI360 enablement framework: Saksoft's framework comprises the full AI lifecycle—data readiness, model development, intelligent automation, and platform scaling—to create cohesive enterprise AI solutions.

Specialised AI accelerators: Saksoft deploys these to streamline AI adoption by enabling rapid code generation, optimised test coverage, and intelligent cloud cost management. These tools empower faster deployment and scalable AI-driven product engineering.

Global talent and tech centres: Saksoft's Technical team comprises AI and data engineers across global delivery centres who drive innovation and delivery.

Robust ecosystem partnerships: Saksoft enjoys strong alliances with hyper-scalers and the startup ecosystem to ensure cutting-edge capabilities.

Proven delivery models: Saksoft's Co-Innovation Labs and BOT engagements accelerate prototyping and production rollout with customers.

Saksoft's business-critical AI competence

Saksoft's AI360 is a comprehensive AI framework that streamlines AI-driven software development, testing, automation, and cloud management. This enables secure, scalable, efficient deployment and operation of enterprise AI solutions.

Saksoft's strategic partner ecosystem comprises collaborations with technology leaders that augment AI solutions and accelerate client transformation.

Saksoft employs skilled talent comprising dedicated AI engineers, data scientists, and developers who facilitate rapid innovation and implementation.

Saksoft enjoys a proven track record of successful AI-driven product engineering projects across hi-tech, telecom, banking and financial services, logistics and digital commerce industries.

Saksoft is competently placed to deliver modular, scalable, domain-aware AI product engineering solutions aligned with client business goals and risk postures.

SAKSOFT VISION

USD 500 Million by 2030

Saksoft is transforming into an AI-native digital engineering company. The Company is focused on scaling revenue through intelligent solutions, platform partnerships, and deeper enterprise engagement.

The Company's growth strategy is anchored around four key levers:

One, AI-Led Solutions and IP Commercialisation empower the Company to graduate from services to solutions by packaging AI accelerators and reusable components into scalable monetisable IP.

Two, a deeper enterprise wallet share offers AI-managed operations, platform engineering-as-a-service, and automation solutions to drive 2–4x growth in client value.

Three, ISV and its platform ecosystem expansion empower it to become the preferred implementation partner for Salesforce, ServiceNow, and other hyper-scalers, expanding across industry clouds, and AI integrations.

Four, the Company's US market focus and recurring revenue models comprise the capacity to scale with GenAI, AIOps, and AI-led Software Engineering offerings, while building recurring revenues through platform-led, subscription, and outcome-based models.

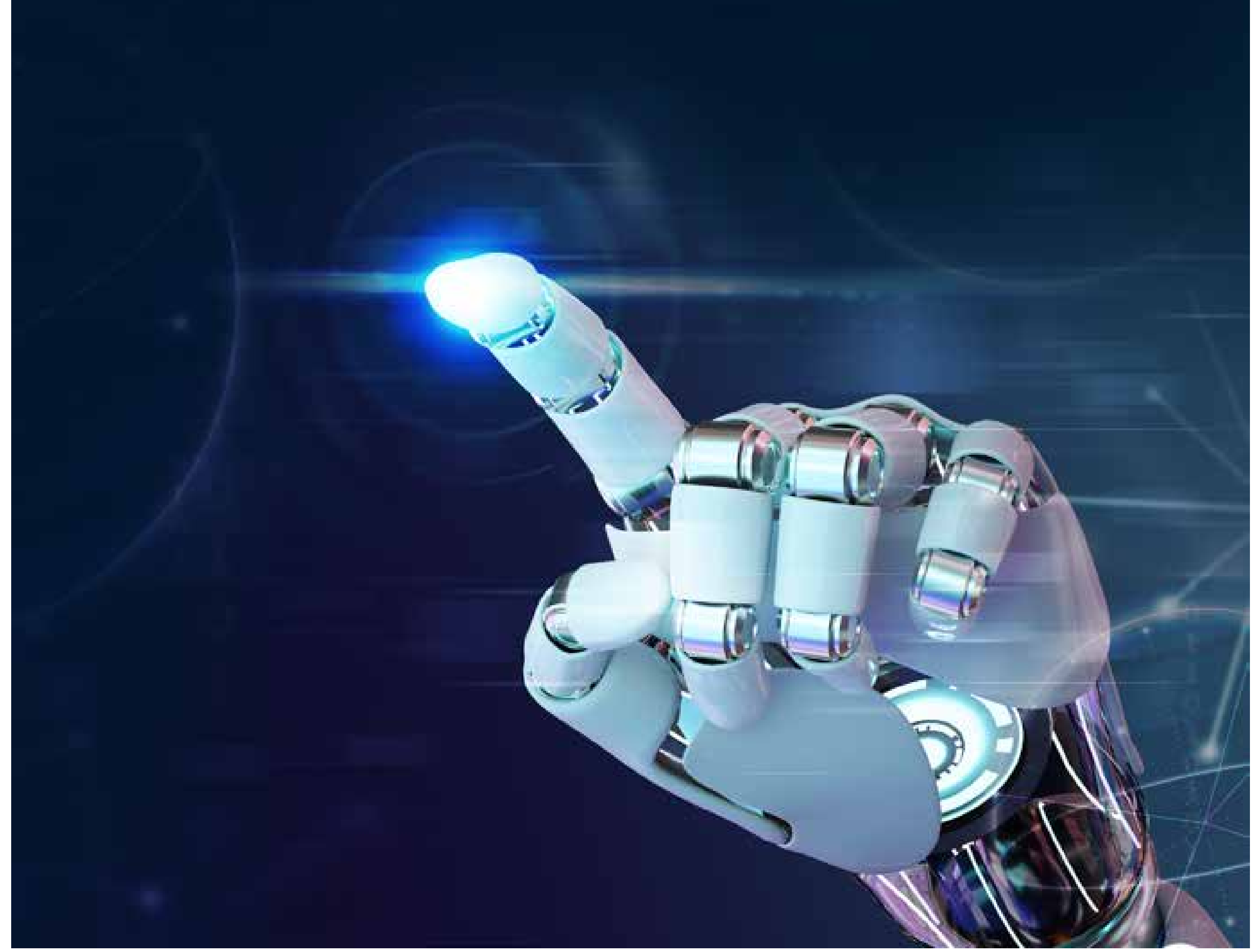
Conclusion

This transformation at Saksoft aligns with accelerating enterprise AI adoption and industry digitalisation trends.

The Company is positioned to deepen its brand as a trusted AI-native partner equipped to generate sustained growth – for itself and its clients.

PART 2

Who we are and what we do



CORPORATE SNAPSHOT

Saksoft is a visionary partner in digital transformation, working closely with mid-sized global enterprises.

Specialising in business transformation solutions, the Company operates across various sectors, including BFS, Commerce, Logistics and Emerging Verticals.

The impact of Saksoft's solutions is reflected in the increased competitiveness and growth of its clients.

With a forward-looking approach, Saksoft remains dedicated to deliver enhanced value for all stakeholders.

Values

The Company professes a culture of Innovation, Customer Focus, Openness, Respect and Enterprising (iCORE)

Legacy

Saksoft is a leading digital transformation solutions company, helping enterprises navigate the ever-changing digital landscape. Founded by the late Mr. Autar Krishna, its evolution into a respected global enterprise is attributed to the leadership of Mr. Aditya Krishna.

Footprint

Saksoft's headquarters are situated in Chennai, India, and operates across 16 global offices worldwide, including India, Europe, Asia and the USA. The USA is the largest market for the Company, accounting for 42% of its revenue, while Europe and the Asia-Pacific region contribute 23% and 35%, respectively.

Clientele

Saksoft's serves diverse industries such as:

Service offerings

Saksoft delivers a comprehensive suite of digital transformation solutions aimed at optimising, enhancing and sustaining IT systems. Beyond domain-specific technology solutions and consulting services, the Company offers expertise in analytics, strategic consulting, IoT and mobility solutions, technology training, application development, robotic process automation, digital commerce and digital testing. These offerings are reinforced by a strong infrastructure and cloud services.

Talent

The Company employed 2,373 full-time professionals as on March 31, 2025. The average age of the Company's workforce was between 30 and 40 years as on March 31, 2025.

Credit rating

CARE reaffirmed the credit rating for the Company's long-term bank facilities at A Stable.

Listing

Saksoft is listed on the National Stock Exchange as well as BSE Limited with a market capitalisation of Rs. 19,478.41 Million (March 31, 2025).

Capabilities and offerings

- Powered by digital intelligence framework
- Agile / waterfall / hybrid delivery models
- Value innovation programs
- Centre of Excellence
- Cost and operations efficiency
- Value chain optimisation
- Faster time to market
- Training and support

Legacy modernisation

- Architecture/technology upgrade
- Mobility solutions application/ platform
- Integration
- On-premise to cloud
- User experience

Intelligent automation

- Robotics process automation
- Internet of things
- Data analytics
- Machine learning / Artificial intelligence
- Test automation

Managed analytics

- Reporting factory
- Scripting factory
- Data science factory
- System management

Compliance

Saksoft holds the following certifications, demonstrating its commitment to process excellence:

- ISO 9001:2015 – Quality Management System
- ISO 27001:2013 – Information Security Management System
- ISO 45001:2018 – Occupational Health and Safety Management System

Milestones

1999
Commenced business

2000
Saksoft incorporated in Singapore

2001
Saksoft incorporated in US and UK

2005
Saksoft went public; listed on NSE

2006
Acquired Acuma

2013
Acquired EDP, USA

2014
Entered the business of software testing and quality assurance; acquired 360 Logica

2015
Widened services from traditional services to digital transformation services

2016
Entered the space of logistics, transportation and IoT; acquired DreamOrbit

2017
Became a vertical-focused service provider, enhancing specialisation

2018
Entered the healthcare space following the acquisition of Faichi

2020
Emerged as a digital transformation partner for Aegon Life Insurance Company

2021
Launched domain specific technology solutions to modernise, automate and manage

2022
Acquired MC Consulting Pte. in Singapore. (in February)

2022
Acquired Terafast Networks in Chennai (in October)

2023
In roads into " Commerce" Vertical by acquiring Solveda Group in August 2023

2024
Acquired Augmento Labs, digital transformation specialist with a large clientele in June 2024
Inroads into Salesforce EcoSystem capability by acquiring Ceptes Software Private Limited

2025
Inroads into ServiceNow ecosystem and capability by acquiring Zetechno in January 2025

Performance highlights, 2024-25

Business highlights, 2024-25

The Company recorded a year-on-year revenue growth of 15.9%, reaching Rs. 8,830.09 Million in FY 24-25. It continued to strengthen its value proposition by investing in the development of a proprietary AI platform, marking a strategic pivot towards becoming an AI-led product engineering organisation.

To reinforce its go-to-market capabilities, the Company invested in expanding its sales team and onboarding client partners in the US.

It made focused investments in building AI frameworks and accelerators such as SakPilot and Quality360, which enable clients to drive innovation, improve engineering productivity, and scale their AI initiatives with confidence.

During the year under review, the Company added a new client in the BFSI vertical to its USD 0.5 Million+ customer segment.

Financial highlights, 2024-25

Revenues increased
15.94%
to Rs. 8,830 Million

EBITDA increased by
7%
to Rs. 1,463 Million

Debtors' turnover was at
74
days of turnover equivalent

Net profit grew
12.32%
to Rs. 1,088 Million

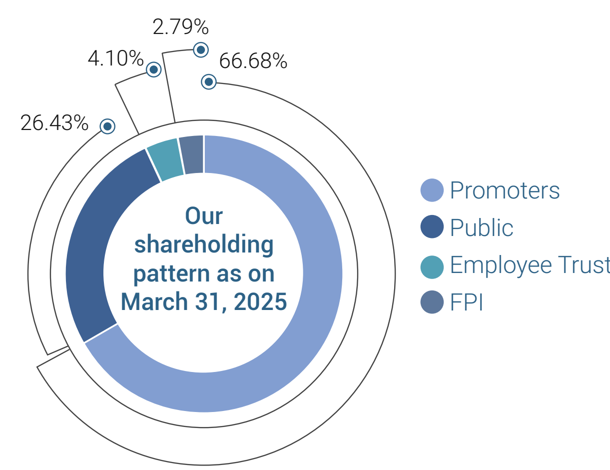
EPS increased
7%
to Rs. 7.66

Value dashboard
19,478.41
Rs. Million, our market valuation as on March 31, 2025

Dividend
0.80
Re. per share, dividend proposed for 2024-25 (including an interim dividend of Re. 0.40)

2,373
Number of employees as on March 31, 2025

Bonus issue
Declared bonus share of 1 for every 4 shares held



How we performed through FY 24-25

First quarter

- Revenues stood at Rs. 2,010.06 Million, compared to Rs.1,834.72 Million in Q1 FY 23-24— a growth of 9.6% YoY and 3.1% QoQ.
- Top 5 and Top 10 clients contributed 40% and 57% of total revenues, respectively.
- Operating EBITDA was Rs. 350.30 Million, up from Rs. 345.38 Million in Q1 FY 23-24— a growth of 1.4% YoY and 5.2% QoQ.
- Profit After Tax (PAT) came in at Rs. 255.86 Million, compared to Rs. 251.53 Million in Q1 FY 23-24— a growth of 1.7% YoY and 10.3% QoQ.

Second quarter

- Revenues stood at Rs. 2,152.90 Million, compared to Rs. 1,904.11Mn in Q2 FY 23-24— a growth of 13.1% YoY and 7.1% QoQ.
- Top 5 and Top 10 clients contributed 40% and 57% of total revenues, respectively.
- Operating EBITDA was Rs. 367.67 Million, up from Rs. 358.08 Million in Q2 FY 23-24— a growth of 2.7% YoY and 5.0% QoQ.
- Profit After Tax (PAT) came in at Rs. 261.62 Million, compared to Rs. 252.77 Million in Q2 FY 23-24— a growth of 3.5% YoY and 2.3% QoQ.

Third quarter

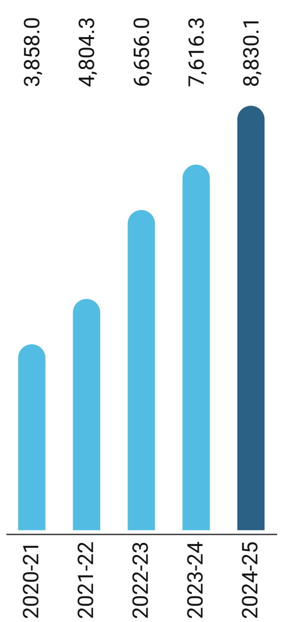
- Revenues stood at Rs. 2,268.30 Million, compared to Rs. 1,928.42 Million in Q3 FY 23-24— a growth of 17.6% YoY and 5.4% QoQ.
- Top 5 and Top 10 clients contributed 40% and 57% of total revenues, respectively.
- Operating EBITDA was Rs. 380.62 Million, up from Rs. 330.32 Million in Q3 FY 23-24— a growth of 15.2% YoY and 3.5% QoQ.
- Profit After Tax (PAT) came in at Rs. 270.23 Million, compared to Rs. 225.38 Million in Q3 FY 23-24— a growth of 19.9% YoY and 3.3% QoQ.

Fourth quarter

- Revenues stood at Rs. 2,398.83 Million, compared to Rs. 1,949.00 Million in Q4 FY 23-24— a growth of 23.1% YoY and 5.8% QoQ.
- Top 5 and Top 10 clients contributed 40% and 55% of total revenues, respectively. (for full year)
- Operating EBITDA was Rs. 363.99 Million, up from Rs. 334.00 Million in Q4 FY 23-24— a growth of 9.3% YoY and (4.4)% QoQ.
- Profit After Tax (PAT) came in at Rs. 300.29 Million, compared to Rs. 232.00 Million in Q4 FY 23-24— a growth of 29.4% YoY and 11.1% QoQ.

How we have grown over the years

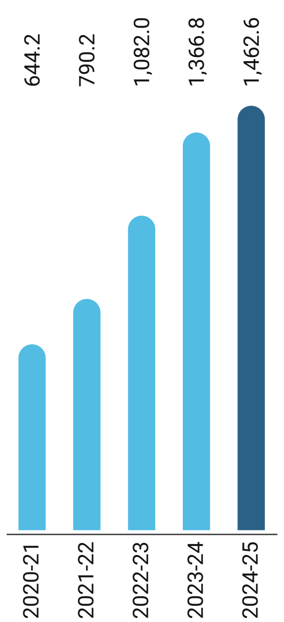
Revenue from operations
(Rs. Million)



Why we measure
To assess the effectiveness of our product/solutions mix, prudence in geographic presence, sales focus efficiency, execution and network capability, brand equity and competitiveness.

What it discloses
Saksoft reported an approximate 16% increase in revenues over the preceding year.

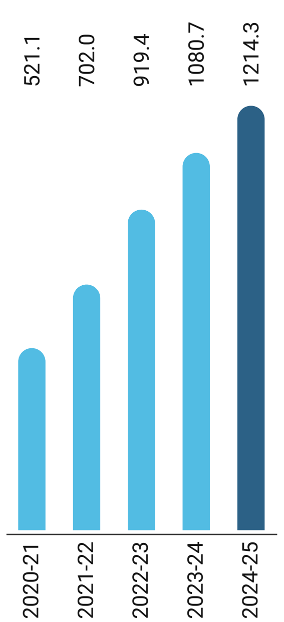
Operating profit (EBITDA)
(Rs. Million)



Why we measure
To ascertain business efficiency; an improvement in operating profit indicates a larger surplus for the Company, available for reinvestment or shareholder reward.

What it discloses
Saksoft generated a 7.0% growth in EBIDTA, arising from movement in revenues and better operational efficiencies

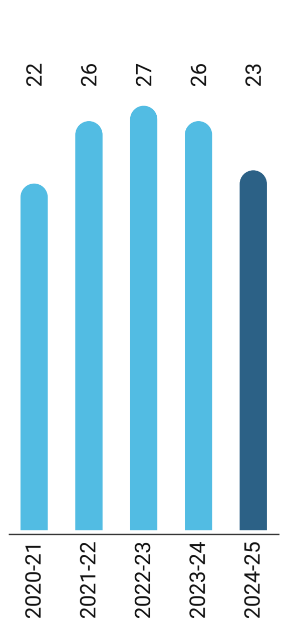
Cash profit (PAT+Depreciation)
(Rs. Million)



Why we measure
To arrive at an understanding of the Company's ability to grow the business through accruals.

What it discloses
At Saksoft, our cash profit was Rs. 1,214.3 Crore, on account of effective working capital management and increased profitability

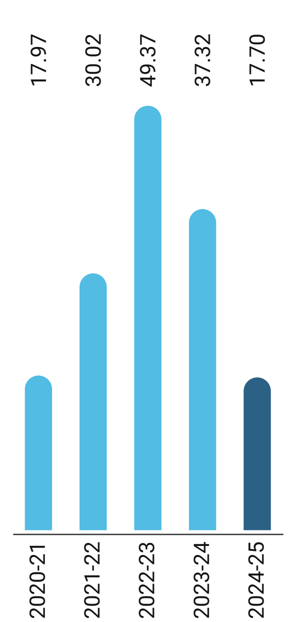
Return on capital employed
(%)



Why we measure
RoCE is a financial metric indicating business health – the percentage of surplus generated from the available funds pool of the Company.

What it discloses
There was a decrease in RoCE by 300 bps due to capital being deployed in acquisition and bank borrowings increased to fund for the acquisition

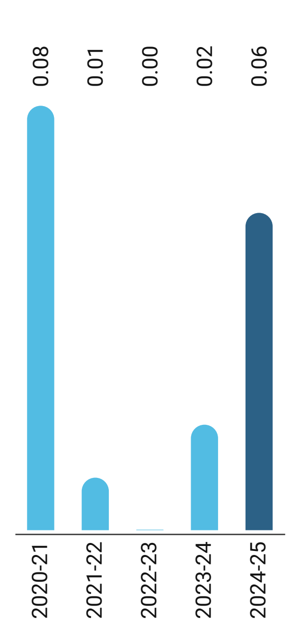
Interest cover
(x)



Why we measure
The interest coverage ratio determines how comfortably a company can pay its interest liabilities from its earnings.

What it discloses
Interest cover reduced as borrowing increased for acquisition, the same being a temporary phenomenon

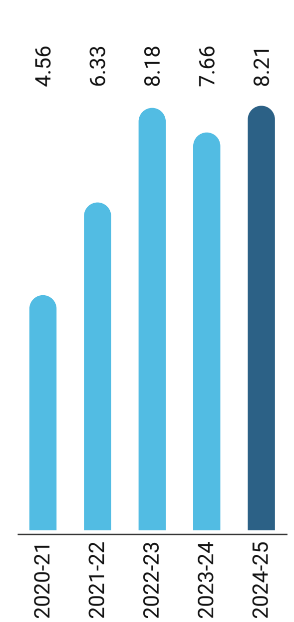
Debt-equity ratio
(x)



Why we measure
It indicates the Balance Sheet quality measured through indebtedness relative to shareholders' funds.

What it discloses
Movement is due to increase in borrowings for acquisition

Earnings per share
Rs.)*

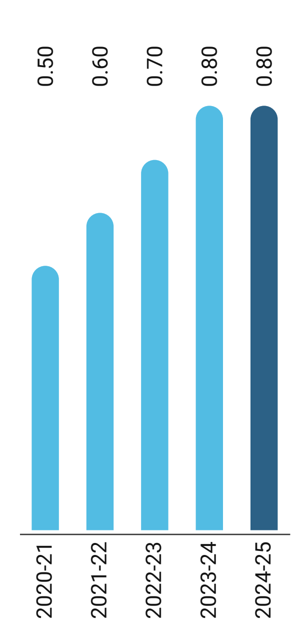


*The previous year's figures have been restated to reflect the stock split in converting shares of Rs.10 per share face value to Re 1 per share face value

Why we measure
Earnings per share (EPS) serves as an indicator of a company's profitability (in terms of the portion of profit allocated to each outstanding share).

What it discloses
The increase is in line with increase in profitability

Dividend per share
(Rs.)

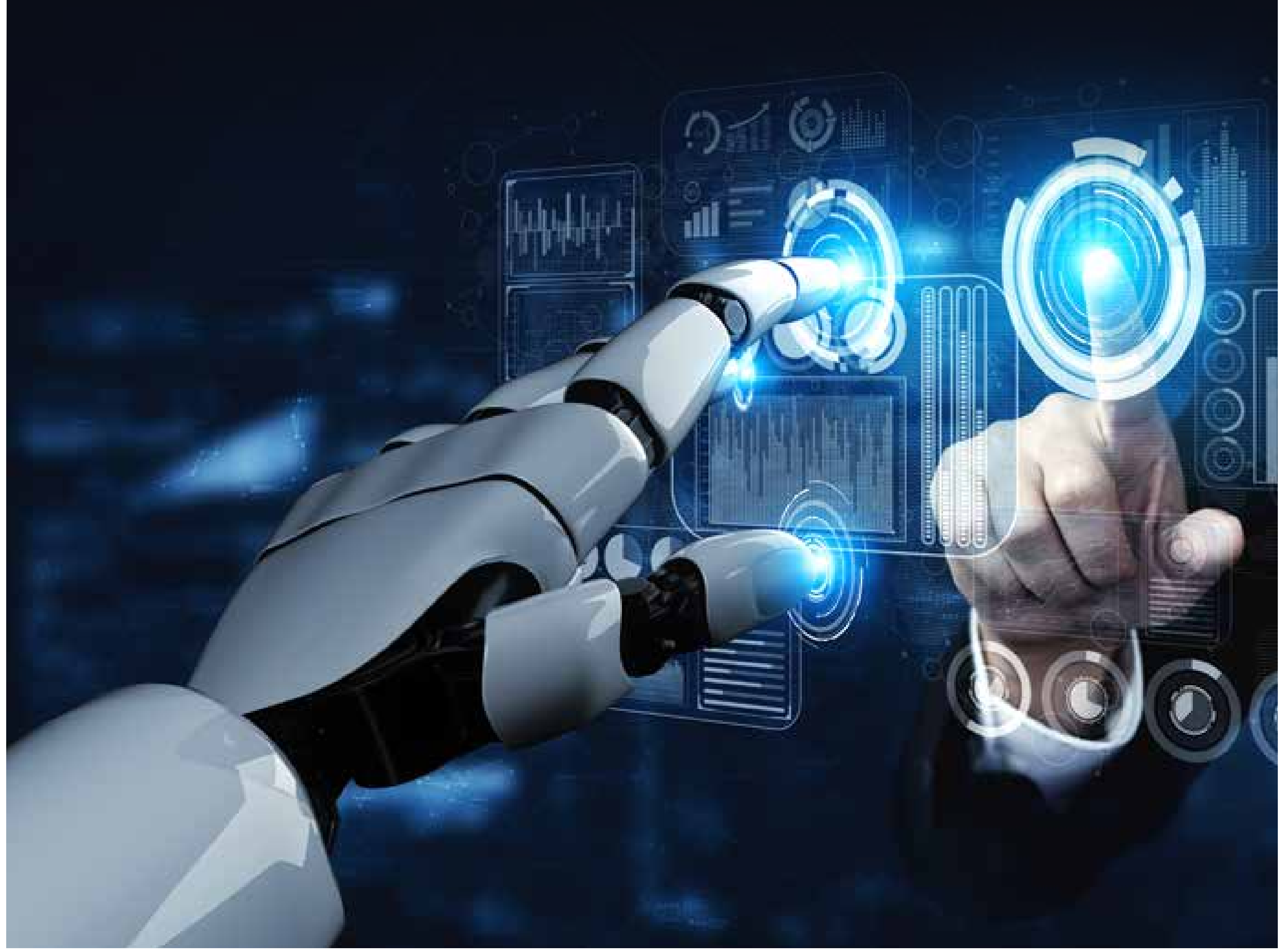


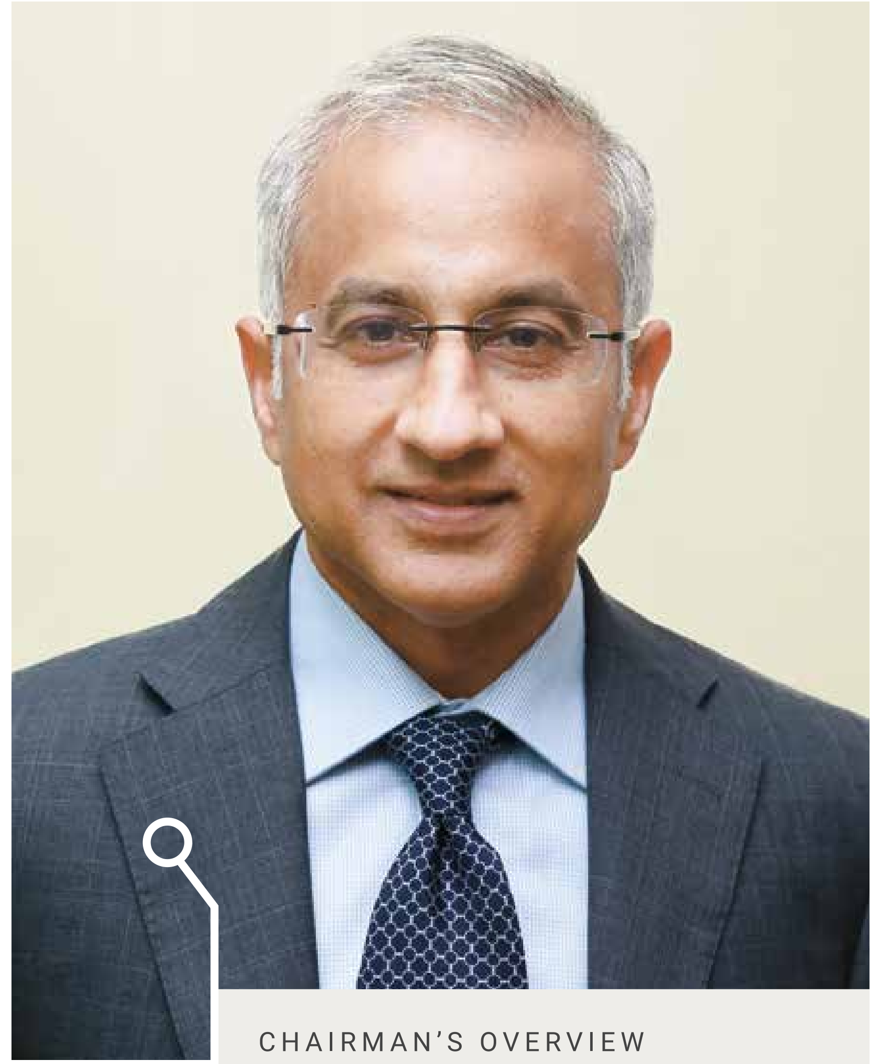
Why we measure
Dividend per share (DPS) is the declared dividend for every ordinary share outstanding.

What it discloses
The dividend per share (to be approved at the Annual General Meeting) was the outcome of the continued growth and profit generation. Whilst the dividend per share is the same as previous year, the outflow is higher on account of the bonus issue during the year

PART 3

Our management's perspectives





CHAIRMAN'S OVERVIEW

At Saksoft, we see the Company at the cusp of a larger value-creation journey.

Overview

In one of the world's largest and most admired retail companies, there is a term called 'Day One'.

This concept means coming to work with the same passion as one did on the first day at work.

I am pleased to communicate that it is this passion with which Saksoft was grown across the last few decades and it is this enthusiasm that empowered the Company to pivot with speed when it noticed a disruptive transformation in its operating environment.

During the last financial year, the Company encountered what is possibly an inflection point in its existence. Never in the previous 25 years of its existence did the Company encounter as dramatic a break in its business landscape as it did in FY 24-25.

The emergence of AI does not promise to transform the conventional software business landscape; it already has.

What has made this different from most disruptions one has encountered in the Company's existence is the speed and suddenness of change. During the last financial year, the emergence

At Saksoft, we recognise that the speed of our transformation could influence our competitiveness in the new AI era.

of Artificial Intelligence disrupted the conventional approach to the software services sector. There was a priority on questioning every paradigm; there was a need to holistically rethink the business.

As a future-facing company, Saksoft pivoted its business model away from what had succeeded during the last 25 years. In the past, the Company had focused on the delivery of business-strengthening software services for customers where software solutions were provided to strengthen business processes in exchange for superior profitability.

During the last financial year, Saksoft responded with a game-changing positioning as an AI-led product engineering company. We believe that decisive re-pivoting represents an effective response to a vastly altered business reality of the day and the foreseeable future.

The Company's redirected focus on AI-based product engineering is expected to reorient the Company's brand, enhance competitiveness, increase sustainably and reinforce stakeholder value.

Disruptive change

The emergence of Artificial Intelligence has disrupted conventional technology services. The perspective of the conventional data warehouse has altered. The result is that process flows within software companies need to be rethought and recast. What used to be addressed manually by our engineers is now completed better and in a fifth of the conventional tenure.

This complement – better and quicker – is transforming the world of software services as we knew it. As I see it, the market size of conventional software services will decline as AI infusion into proposed solutions will reduce costs and hence, realisations.

This decline in the market size could well prove temporary. We see software services being replaced by software products. The reduction in costs and realisation could enhance the affordability of these products. This is expected to enlarge the technology market; interventions long postponed on account of budget constraints could now become a reality.

This could explode the market for AI-driven technology interventions and there could soon come a time when AI-driven interventions become as ubiquitous as renewable energy in defining the world of tomorrow. One of the positive positioning spinoffs of AI is that it is likely to be perceived as a waste destroyer, shrinking redundant processes, moderating costs, countering inflation and empowering humankind to produce more from less.

Two realities are expected to emerge as a result. A decline in costs is expected to lead to sharp volume growth; this could translate into a superior volume-value proposition. Besides, there is the possibility of a third catalyst in the form of value-addition in AI-based engineered products. The three-way combination could help reinvent realities and upsides for nifty first-movers in what is likely to be one of the most exciting developments in the world of technology.

Pivoting Saksoft

At Saksoft, we are passing through an unprecedented change in our understanding of the market, customers, processes, talent and brand.

In one way, we are still the same company in terms of our values, passion and nimbleness. We are also a new company in the kind of business we are engaged in.

In the past, we wrote software code for our customers based on their desired realities as identified by our business analysts. This approach will become progressively irrelevant as we transition to become an independent software vendor to large software product building companies.

The result is that the reinvented Saksoft will position itself as a product engineering company for the largest software product companies in the world. The Company will build, enhance, sustain and support products. In doing so, the Company intends to transform from a code-based services company into an AI-based products engineering company.

The nitty gritty

In the reinvented AI-driven Saksoft, the framework has emerged as the building block. At our company, God lies in the successful development of frameworks. How we build frameworks, how fast we build frameworks, how effectively we integrate these frameworks and the range of frameworks we build will influence our competitiveness.

There is one difference in building frameworks that will be different from the way code was written in the past at our company. Building these frameworks is likely to take 40% less time than corresponding or equivalent conventional software. This will empower a company like ours to generate more frameworks, accelerate the re-pivoting and do so at a lower cost.

Our success is likely to come from the ability to moderate the cost of building frameworks and enhance the value generated from these frameworks. This should enrich our overall price-value proposition, transformative market-side outcomes and profitability.

Change in the landscape

At Saksoft, we foresee the increased adoption of AI-based products by customers. Until not too long ago, SaaS products were considered the next big thing as they provided the option of affordable renting of software products over outright purchase.

There has been a change in the value proposition since. Two decisive realities have transformed this reality: The rising cost of cloud has translated into a higher cost of SaaS products that were not too long ago considered a modern way to access superior inputs for a reasonable cost. The advent of AI promises to transform the pricing proposition by making it quicker, simpler and cheaper for companies to build their own AI-driven proprietary solution that rent SaaS products.

This is how I see it: the emergence of the proprietary ownership of competitively priced software products could result in an extensive use across organisations because there could be only a negligible cost for each additional software product user (as distinct from a SaaS product where each additional workstation can increase rentals payable by the client company).

At Saksoft, we see the emergence of a new age of software products. As more companies create proprietary software products, they will need to engage companies like ours that can build and supply frameworks – frameworks that are effective and competitive.

That is where a focused company like Saksoft will come in.

At Saksoft, we remain committed to make our customers successful in their respective competitive spaces.

Our company will be driven by a focus to make proprietary software products more competitive - quicker, and more effective - than SaaS products.

Our company will respond with relevant solutions to the demanding and evolving needs of our software product customers.

Our software product solutions will be directed to empowering our customers to disrupt their market realities.

Re-engineering our company

The modern-day reality at Saksoft is 'How extensively can we rethink our business?'

At our company, there is a priority to reinvent the business ground level up. The priority lies in making upfront business investments in competencies that build more and better frameworks. The competence will lie in understanding the open-source landscape, prudent components selection, curation of creative products and providing a disruptive customer solution. This will warrant a complete unlearning, relearning and retraining programmes.

At Saksoft, we recognise that the speed of our transformation could influence our competitiveness in the new AI era. We are committed to accelerate the creation of proof of frameworks. Frameworks play a critical role in the creation of AI-based products by providing structured, reusable, and efficient foundations for development. Frameworks offer pre-built functions and tools for model building, training, evaluation, and deployment, reducing AI-based product development time and effort. They enforce a consistent architecture and workflow across projects, which makes it easier to collaborate, maintain and grow AI products. Besides, they provide APIs and tools for seamless integration with cloud platforms, databases, web services, and edge devices, empowering end-to-end product development.

Our priority is to demonstrate framework effectiveness and enhance customer wins. Over time, this is expected to strengthen the proportion of revenues we derive from AI-assisted product engineering, strengthening overall profitability.

A big change that transpired during the last financial year was the way the Company began to market its AI proposition to customers – from domain-driven to product engineering-driven. We repositioned from a conventional vertical-focused software services organisation to a horizontally focused AI product engineering company. We now train and engage professionals with data understanding and data management capabilities. There is a premium on engineering skills at Saksoft than ever before over domain (BFS, logistics etc.) understanding.

Our success from this point will be determined by the recruitment of competent data architects over computer engineers. The Company will sweat the combination of LLM and Gen AI, knowing when to use what, underlining human engagement in the solution loop. There will be renewed focus on evangelising the role of AI-driven products across prospective customers, how we market our role as business partners and how we strengthen our cybersecurity.

Positive outlook

During the last couple of decades, we saw most companies evolve into technology-intensive companies. There is now a growing traction for AI-based products, widening our addressable landscape. We believe that the core proposition of AI is to enhance the user's competitiveness, deepening the rationale of our existence. In view of this, we see the scope of AI-based product engineering solutions only get larger, influencing user profitability and sustainability.

Saksoft is attractively placed to capitalise. The Company comes with no legacy technology baggage that may have needed large retrospective expenses to be written off the Balance Sheet. Besides, we are responsive to the nature of this inflection point. The turning of our ship will take quicker.

Going ahead, Saksoft is likely to report a sustainable growth over a period of time. We expect to hold our EBITDA margins even after expensing the investment we make in developing the AI side of our business. In view of this, we see the Company at the cusp of a larger value-creation journey.

Our time starts now.

Aditya Krishna, *Chairman*

We repositioned from a conventional vertical-focused software services organisation to a horizontally focused AI product engineering company.

COO AND CFO'S BUSINESS ANALYSIS

At Saksoft, the AI infusion into our business model is expected to strengthen revenues, margins and surplus.

Performance

Your company reported a 15.94% growth in revenues from Rs 761.63 Crore in FY 23-24 to Rs 883.01 Crore in FY 24-25. EBITDA strengthened 16.56% from Rs 136.68 Crore in FY 23-24 to Rs 146.26 Crore in FY 24-25. Net profit strengthened 12.32% from Rs 96.17 Crore in FY 23-24 to Rs 108.8 Crore in FY 24-25.

The Company enhanced revenues and EBITDA in every quarter of the year under review when compared with the corresponding period of the previous year and also in every successive quarter. The Company reported profitable growth at a time when the overall IT sector and global economy slowed. This indicates that the Company's business model continues to be robust.

The Company's sustained growth was achieved at a time when customers were seeking to defer projects. In the face of these realities, your company's revenue increased by around 16%, EBITDA increased by 7%. The Company's net cash position moved from Rs 207.28 Crore in FY 23-24 to Rs 200.63 Crore in FY 24-25 and interest cover decreased from 37.32% to 17.70% inspite of commitment of around Rs. 168 Crore for acquisition.

Development

The most significant development during the year under review was shifting of the Company's strategic needle from conventional vertical-focused software services to AI-empowered product engineering company.

This shift in the strategic needle was more than a statement; it was backed by initiatives to re-direct the Company into a new AI era. We believe that at an inflection point of the sector, we responded with speed, launched initiatives and articulated our redirected vision. We are optimistic that this initial responsiveness will translate into additional engagements during the current financial year and thereafter, positioning us a future-facing organisation.

At Saksoft, we recognised that at a time of rapid technology transformation, our insurance would need to be derived from a corresponding accretion speed in capabilities and competencies. In view of this priority, the Company acquired three companies during the last financial year, the highest in any single year. By the close of the year under review, the total number of companies acquired by the Company was four in the last two financial years. These realities validate the Company's commitment to deepen competence and grow the business attractively.

The Company committed to invest Rs 168 crs in the acquisitions, which was paid from the Company's cash reserves and borrowings. As a measure of caution, the Company drew out a staggered acquisition payment schedule across three years, ensuring that the erstwhile promoters of the Company remained engaged in the business and ensured a smooth management transition.

All three companies were profit making; they enhanced their profits during the last two quarters of the last financial year and contributed to the consolidated bottom line.

The acquired businesses

The acquisitions were justified by the selection.

During the last financial year, the Company's addressable market enlarged on the upside to USD 5 Billion, marked by the larger size of software product companies.

In June 2024, Saksoft acquired Augmento, a digital transformation specialist with a large clientele

In October 2024, Saksoft acquired Ceptes Software (based in Bangalore), a company that has been a Salesforce partner for a number of years, possessing a deep implementation insight into the latter's platforms. The acquisition possesses AI-led customer experience, automation, and data intelligence in Salesforce clouds. This acquisition is expected to translate into large deals across Sales, Service, and Industry Clouds.

In January 2025, Saksoft acquired Zetechno (based in Hyderabad), a company that has been a ServiceNow partner for a number of years, possessing an extensive competence in managing corresponding capabilities. The acquisition possesses competencies in hyper automation and ITSM transformation. This acquisition is expected to translate into large deals in Enterprise IT, GRC, and HR workflows.

The three acquisitions – all conducted for different reasons – were carried out to strengthen the Company's competitiveness; the last two acquisitions were conducted to deepen the Company's AI personality and leapfrog its offerings suite for a product-driven customer environment.

The acquisition will help enhance specialisation in exchange for plugging into Saksoft's organised listed eco-system with a multi-geographic sales presence. The acquisition will generate mutual value (to constituent and company) and accelerate the Company's personality towards AI product engineering.

As a matter of prudence, Saksoft did not disturb the management of the acquired companies and retained their operating systems within an overarching Saksoft business system.

Addressable market

At Saksoft, we had consistently focused on servicing customers with revenues sizes ranging from USD 200 Million to USD 2 Billion. In our experience, this range represented a safe zone, which would not interest the Tier 1 software companies as the ticket size of business generated would be relatively too small to attract their interest, while the ticket size would be too large for smaller software service providers. For years, Saksoft operated on account of its business understanding, nimbleness and ability to farm additional projects from within the same customer.

During the last financial year, this addressable market enlarged to USD 5 Billion, marked by a larger size of software product companies. We foresee an increase in the number of projects being executed; we also foresee an increase in the average project size. This is expected to widen the Company's opportunity canvas, strengthening projects and customer accretion.

Achievements

The acquisitions strengthened our long-term proposition to enhance value for our company and customers. This was validated by the capital markets, which appreciated following the announcement of the respective acquisitions. The markets concurred with the management's perspective that the acquisitions would be synergic and value-accretive.

The acquisitions have come with existing multi-year customer relationships. These relationships will be sustained and grown. Saksoft will invest in the businesses of its acquired companies, facilitating a quicker ramp up. In turn, the constituents will enhance the consolidated value of Saksoft's Balance Sheet.

The acquisitions accounted for a negligible part of Saksoft's revenues during the last financial year. This is likely to increase during the current financial year, catalysed by a deepening of Salesforce and ServiceNow solutions.

Synergy

The synergy behind the acquisitions was reflected during the last financial year.

The acquisitions strengthened the Company's capabilities on the platform side, shrinking what would otherwise have taken the Company a few years to create. By the virtue of an immediate access to capabilities, the Company turned market-ready and was able to prospect customers immediately.

From an immediate perspective, some functions that were common at Saksoft and the acquired companies were integrated and extinguished, resulting in a saving of overheads. The management bandwidth of the acquired companies was integrated into the 'Saksoft way of life', enhancing alignment.

The acquisitions of Ceptes and Zetechno strengthened the Company's product-driven competitiveness. They sharpened the Company's go-to-market approach with specific competencies addressing distinctive customers. They strengthened the Company's brand as an AI-centric product engineering solution provider.

The green shoots of the acquisition synergies were visible within the first two months of acquisition. Saksoft was able to attract customers for Ceptes business through cross-selling and additional marketing.

Partner-led approach

At Saksoft, we are confident that our acquisitions will empower us to collaborate deeper with customers.

This optimism is on account of our engagement flexibility across three levels.

Co-build: We intend to work closely with customers to develop industry-specific solutions.

Co-sell: We will expand our account-based go-to-market campaigns and market outreach.

Co-deliver: We will be strengthening partner-led managed services and implementation.

Large annuity deals

At Saksoft, our focus is on enhancing volume and value from our AI-driven product engineering business. The Company is confident of enhancing revenues across the long-term through a structured revenue growth strategy.

The Company will seek to enter new multi-year contracts that focus on strategic AI and automation-led engagements. The Company will seek subscription-based services for its various platforms. It expects to generate revenues from multi-year managed Salesforce and ServiceNow service deals.

Outcome-based commercial model

Saksoft is shifting from traditional services to differentiated commercial models that align its growth with customer success. This approach has been woven around flexible models.

One, the Company's success-based pricing will comprise AI and automation projects tied to cost savings and efficiency improvements for the customer.

Two, the consumption-based models will comprise scaling cloud, AI, and managed services as businesses grow.

Three, co-innovation partnerships will, comprise joint AI product development with independent software vendors for market disruption.

Integration

In the last decade, Saksoft had acquired nine companies and merged five companies.

The result is that the Company is now an aggregation of diverse competencies, validating its 'String of Pearls' approach.

The priority during the current financial year will be to integrate the acquired companies into the Saksoft culture, strengthening the OneSaksoft positioning. The individual identities of these companies will be retained for the next few years, assuring customers that their value propositions will be sustained or enhanced; thereafter they will be integrated into the Saksoft brand. The Company may rationalise some entities leading to a simpler understanding on the capital markets and across other stakeholders.

Granular discipline

The Company did not lose a single customer during the year; almost every customer grew its business with the Company; there was no significant decline in realisations per hour for deployed professionals; receivables were at 74 days of turnover equivalent (66 days in the previous year).

The Company controlled granular details. The performance improved because the management matched resources to revenues without over-investing and incurring high costs and never under-investing that could have staggered the delivery engine. The Company achieved a resource utilisation of around 85% which was better than industry average.

Positives

The Company ended the year under review with the following financial positives:

One, even after the acquisitions had been made, the Company ended the year under review with Rs 121.43 Crore in cash profit. The Company's debt-equity ratio was 0.06% at the year-end.

Two, the Company grew revenues for four successive quarters by the close of the year under review; it enhanced EBITDA (in absolute figures) for four successive quarters by the close of the year under review. This indicates the positive under-current at the Company, the weakness in the global software services sector notwithstanding.

Three, the Company sustained its EBITDA margin at 16.56% in the last financial year (17.95% in the previous year).

The Company split shares and announced a bonus issue of shares (one for every four held), which increased the number of shares outstanding to 13,25,51,250 at the close of the last financial year.

Partner	Strategic Growth Play	Revenue Impact
Salesforce	AI-led customer experience, automation, and data intelligence in Salesforce clouds	Large deals across Sales, Service, and Industry Clouds
ServiceNow	Hyper automation & ITSM transformation	Larger deals in Enterprise IT, GRC, and HR workflows
HCL Software	Digital commerce, legacy modernisation & security solutions	Driving managed service engagements
Cleo	AI-powered B2B integration & data connectivity	Expanding managed services in logistics tech
Microsoft	AI & cloud-based enterprise transformation	Expanding SaaS & AI services for enterprises

Conclusion

At Saksoft, we are optimistic of our direction and the health of our business.

The AI infusion into our business model is expected to strengthen revenues, margins and surplus.

This is expected to help the Company achieve its desired USD 500 Million in revenues by 2030.

Niraj Ganeriwala
Chief Operating Officer & Chief Financial Officer

SALES AND MARKETING

How we evolved and pitched differently in a dramatically transformed FY 24-25

Performance

The big message that I seek to send out is that at a time when the growth of the global economy was largely around the same level of previous year and the sentiment in our largest market (USA) remained at best hesitant, your company enhanced sales by 16%. This outperformance represents a validation of our business model, positioning, value proposition, customer prospecting and pricing.

The sales outperformance was also the outcome of our sharper messaging on what we could do to enhance the profitability of the customer's business at a time when margins for most companies were under threat and revenue growth at a premium. By shifting attention from 'This is who we are' to 'This is what we can do for you', we found doors opening for us and initial attention translating into customer wins.

The environment proved challenging during the year under review. There was a marked decline in IT and digital spending in US, the world's largest market for such services. Most customers sat on large budgets, preferring to defer their capital or maintenance spending. This 'wait and watch' response resulted in slower than expected growth rates in sectors like BFS and logistics. This environment warranted a tighter messaging by Saksoft and enhancing visibility through trade events with the prospect of generating walk-in customers.

There were positive upsides to report. In FY 24-25, the Company protected most of its customer relationships. Revenues from Top 20 customers increased from 64% in FY 19-20 to 70% in FY 24-25. The Company graduated 15 customer accounts to the USD 1 Million bracket and 10 customers to the USD 0.5-1 Million bracket.

The number of customers generating at least USD 1 Million by way of annual contract value increased from 6 in FY 19-20 to 15 in FY 24-25. Revenues from the top 20 customers increased from 64% in FY 19-20 to 69% in FY 24-25.

During the last financial year, we transformed: from domain-driven technology solutions to AI-led product engineering

Big picture

The big message that we communicated to our customer audience – existing and prospective – in a rapidly transforming world was that we were in step with the change transpiring around us and transformed our business model with the objective to do what we had always done: take our customers ahead. The bottom line is that we communicated that AI product engineering at our company was not about building software but transforming competence into value at scale that would strengthen the business of our customers. More specifically, we communicated that during the last financial year, we transformed: from domain-driven technology solutions to AI-led product engineering.

There were key messages that we communicated to our customers starting the last financial year.

One, we communicated that AI-based product engineering competence was way ahead in the global AI solutions sector because it empowered companies to extend beyond generic AI adoption and provide customised, scalable, and value-driven innovation.

Two, we emphasised that deploying AI algorithms would not be enough; we would engineer them into usable, reliable, and scalable products across devices, platforms, and user needs.

Three, we communicated that our AI solutions were not generic; our product engineering competence would help us build custom pipelines, aggregate diverse datasets, and strengthen businesses for a range of downstream sectors.

Four, our capabilities would plug the gap between what AI is capable of achieving and what users need. Our features would be usable, intuitive, and responsive, which would be key to building successful products.

Five, we would address customer needs of speed in deployment and revisions. Our AI engineering would translate into rapid prototyping, CI/CD pipelines for models, real-time feedback loops, and sustained model improvements.

Six, our product engineering focus would ensure responsible AI practices manifested in model explainability, privacy, fairness, and regulatory compliance. We would be aligned with global norms and emerging AI regulations, now a growing need in sensitive sectors.

Seven, we assured that our engineered AI products would be easier to scale, license, or turn into platforms, opening monetisation models.

Competence in AI frameworks is becoming increasingly important for leadership in the AI products space because it enables strategic, technical, and operational advantages that are crucial in a rapidly evolving, competitive landscape. Here is why:

During the current financial year and thereafter, the Company will continue to develop frameworks and accelerate a momentum to a point where majority of the Company's revenues are derived from AI product engineering. The Company's marketing proposition will be concised in the following words: 'Intelligent products and platforms'.

As far as products are concerned, the Company will help Chief Technology Officers through the product engineering lifecycle using Artificial Intelligence. This will comprise the buildout and maintenance of new products.

As far as platforms are concerned, the Company will work with Chief Marketing Officers and business leaders in customer organisations. The Company will develop capabilities across half a dozen platforms, and work with large and medium enterprises in the implementation, migration and customisation of these platforms. The Company will deepen a competence in revitalising costly platforms towards contemporary efficiency. We recognise that most large platforms are expensive; to our customers we will bring product engineering capabilities that are affordable and available. In doing so, we will partner companies in helping them optimise their platform investments.

At Saksoft, we are optimistic of playing bigger role through our in-grown capabilities, combined with timely acquisitions made in the last financial year. Our confidence is derived from the fact that our frameworks are being built around intelligent platforms and that we enjoy a thought leadership in the Salesforce space (through our acquired company Ceptes). These have brought to us a rich archive of having delivered successful customer outcomes across the Salesforce and SearchNow platforms. This is expected to provide us with a foot in the door, which we expect to farm, mine and grow into larger accounts and gain references to extend to other customers. We demonstrated a competence in doing so through a structured approach in the past where a single win led to multiple wins within the same customer.

Besides, we expect to sustain our engagement with existing customers, blended with the AI proposition. We intend to cross-sell across platform customers and product customers. During the last financial year, our first acquisition in FY 24-25 generated two large MNC customers for AI-based product engineering, which we then extended to platform solutions.

The Company intends to enhance its US exposure, where a majority of AI-based product engineering companies are based. The Company intends to increase its marketing executives, comprising client partners, who service the Company's existing accounts in the hope of generating additional business, and of hunters who track prospects and targeted sheets.

Saksoft is a service provider in USA, UK, Europe and APAC. USA is the largest contributor of revenue and we expect the contribution of revenues from USA to move up significantly in the forseeable future.

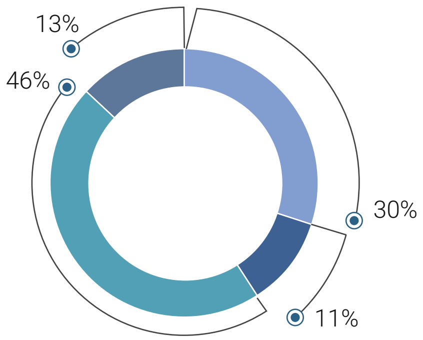
By the virtue of having transformed with speed into an AI-based product engineering personality, we are competently placed to carve away an attractive slice of the addressable market. Besides, by the virtue of having transformed into a product cum platforms organisations and evolved from a verticalised approach to horizontal, we expect to graduate to USD500 Million revenues by 2030.

Avantika Krishna
Chief Sales Officer

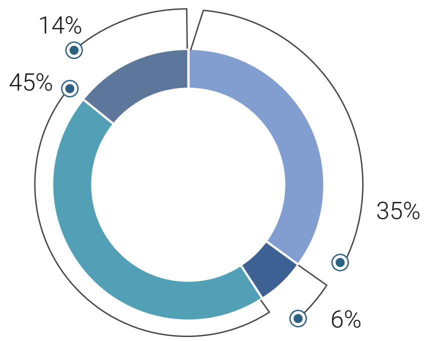
How Saksoft's business model outperformed in FY 24-25

Revenue by verticals (%)

FY 24-25



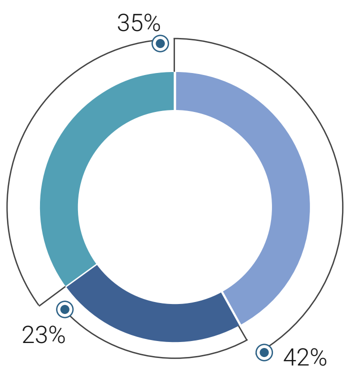
FY 23-24



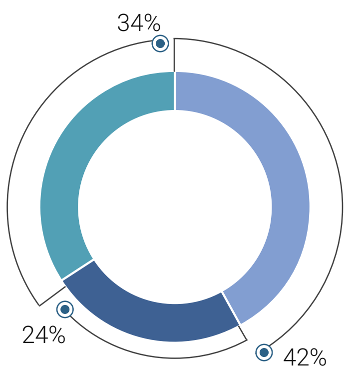
BFS Commerce Emerging Verticals Logistics

Revenue by geography (%)

FY 24-25



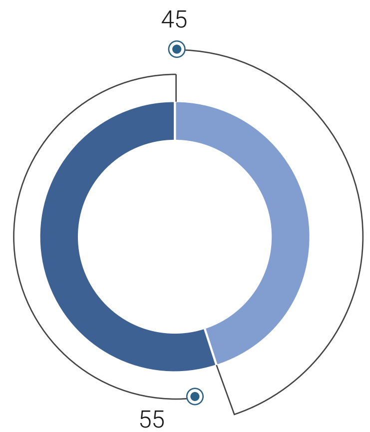
FY 23-24



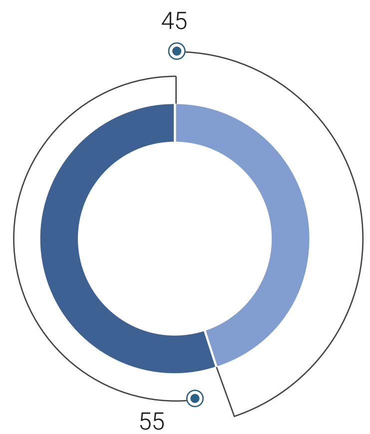
Americas Europe APAC & Others

Revenue mix (%)

FY 24-25



FY 23-24



Onsite Offshore

Customer metrics

Number of clients/customers per Million Dollars	FY 24-25	FY 23-24
>1 Million	15	15
>0.5 Million to 1 Million	10	9
Top 5	40%	44%
Top 10	55%	59%
Top 20	69%	70%

Strengthening our business model

Overview

Success is derived from the consistent capability in staying ahead in fast-paced and ever-evolving markets. To deepen success and relevance, Saksoft proactively embraced strategies that enabled the Company to thrive in dynamic environments.

Our key initiatives include:

One, delivering specialised services such as AI and machine learning, generative AI, application development and management, customer experience transformation, intelligent automation, and B2B commerce to meet industry demands.

Two, empowering customers with AI-driven solutions that scale business needs and drive transformative outcomes.

Three, investing in workforce training to equip our employees with cutting-edge skills in AI, cloud computing, data analytics, and other emerging technologies.

Four, building strategic partnerships with leading technology providers to enhance our service offerings and deliver innovative solutions.

Five, driving continuous research and development to keep our solutions at the forefront of technological advancements.

Six, customising services to address the unique needs of key industries.

Big numbers

Revenue growth

3,858
Revenues, Rs. Million, 2020-21

8,830
Revenues, Rs. Million, 2024-25

EBITDA

644.2
Rs. Million, 2020-21

1462.6
in Rs. Mn, 2024-25

Earnings

644.2	1,462.6	22	23	11.8	12.3
Rs. Million, EBITDA, 2020-21	Rs. Million, EBITDA, 2024-25	%, RoCE, 2020-21	%, RoCE, 2024-25	%, net profit margin, 2020-21	%, net profit margin, 2024-25

How Saksoft's business model has been adapted to enhance stakeholder value

Overview

Saksoft is an AI-driven product engineering solutions provider committed to enhance shareholder value by improving operational efficiency, enhancing innovation, and accelerating time to market—all of which contribute directly to increased profitability, competitiveness, and enterprise valuation.

The Company is committed to value creation through the following priorities.

Accelerated innovation & time-to-market

Saksoft's AI-powered prototyping and simulation is directed to reduce product development cycles.

- The Company's automated testing and quality assurance ensures faster, reliable releases.
- The Company's agile methodologies and AI are positioned to drive continuous delivery and rapid iteration.

Shareholder impact: Quicker product launches mean faster revenue realisation and better market positioning.

Enhanced decision-making with AI analytics

- Saksoft's predictive analytics guide strategic product investments based on customer behavior and market trends.
- The Company's AI-driven insights identify underperforming products or features early.

Shareholder impact: Smarter investments and portfolio optimisation lead to better ROI and profitability.

Operational efficiency through automation

- Saksoft's AI-driven DevOps automate CI/CD pipelines, environment provisioning, and monitoring.
- The Company's automation is directed to reduce manual work in product lifecycle management.

Shareholder impact: Lower operational costs increase margins and free up capital for reinvestment or dividends.

Quality & Risk Management

- Saksoft's AI models can detect bugs, vulnerabilities, or inefficiencies in code before deployment.
- The Company's predictive maintenance in hardware products reduces downtime and warranty claims.

Shareholder impact: Lower risk of product recalls or brand damage, preserving long-term value.

Personalised customer experience

- Saksoft's AI customises user experience, increasing customer engagement and retention.
- The Company's intelligent support systems (chatbots, recommendation engines) have been directed to improve customer satisfaction.

Shareholder impact: Higher customer lifetime value and brand loyalty translate to steady revenue streams.

Scalable business models

- Saksoft enables companies to shift to platform-as-a-service (PaaS) or product-as-a-service (PaaS) models.
- The Company's monetisation of AI-generated data will act as a new revenue stream.

Shareholder impact: Recurring revenues and higher valuation multiples from scalable, data-driven business models.

Strategic differentiation and competitive edge

- Saksoft's innovation with AI could become an entry barrier for competitors.
- The Company will deepen intellectual property (patents, proprietary models) and enhance company valuation.

Shareholder impact: Stronger market position attracts investment and increases stock or company value.

How our valuation has grown

19,478 Rs. Million, market capitalisation, March 31, 2025	15,310 Rs. Million, market capitalisation, March 31, 2023	3771 Rs. Million, market capitalisation, March 31, 2021

How we have rewarded shareholders

9.54 Rs. Crore, dividend outgo, 2024-25	7.39 Rs. Crore, dividend outgo, 2022-23	5.77 Rs. Crore, dividend outgo, 2020-21

Structural growth

- Saksoft is an agile and responsive mid-tier digital transformation company.
- Originally a multi-location Indian enterprise, the Company is now focused on establishing global centers.
- It is expanding across multiple time zones to enhance service capabilities.
- It is strengthening its position as a recognised global brand.

Employee-centric approach

- Saksoft is among the few Indian companies offering a flexible 'work from home' policy post-pandemic, enhancing productivity and well-being.
- Improved job satisfaction and retention have earned Saksoft recognition as a Great Place to Work.
- Employees are encouraged to switch roles within the organisation, promoting continuous learning and job fulfillment.

Adapting to industry trends

- Saksoft has selected to focus on AI-led product engineering solutions
- This early mover advantage will enhance the Company's brand and competitive advantage
- The Company seeks to accelerate revenues and margins growth, enhancing value

Expanding global presence

- Saksoft enjoys a strong presence in Europe and the USA
- A significant portion of its revenue comes from these regions.
- The Company is actively expanding into the Asia-Pacific market to strengthen its global footprint.

Customer-centric market positioning

- Saksoft primarily targets companies with revenues between USD 100 Million and USD 5 Billion.
- These companies are large enough to invest in AI-driven transformation.
- This strategic positioning establishes Saksoft as a respected leader in its niche.

Brand identity

- Saksoft reinforces its 'inch wide, mile deep' specialisation in digitalisation (and now AI-driven product engineering).
- The Company emphasises domain expertise and a partnership-driven approach.
- The Company focuses on delivering measurable outcomes that enhance customer competitiveness.

Commitment to digitalisation

- Saksoft is committed to AI-driven transformation initiatives, especially for mid-sized global enterprises.
- The Company's success is measured by financial impact and business efficiency improvements for clients.
- Several company initiatives have become industry case studies.

Strategic acquisitions

- Saksoft has successfully completed nine acquisitions in the past decade.
- Each acquisition was strategically chosen to complement its core capabilities.
- It follows a 'string of pearls' strategy, ensuring seamless integration, contributing to revenue and profitability growth.

Operational footprint

- Saksoft operates 16 software development centers across India, leveraging cost advantages and skilled talent.
- The Company is exploring international locations for new solution centers.
- It aims to capitalise on nearshore opportunities for talent and cost efficiency.

Offshore delivery model

- Saksoft primarily operates from India, leveraging a vast talent pool while maintaining moderate costs.
- Post-pandemic, the relevance of its offshore model has increased.
- This model ensures scalability and flexibility across multiple locations.

Saksoft's Integrated Value-creation Report

The scorecard

Employee value **4154.37** Rs. Million, salaries, FY 24-25 (Rs. 3471.9 Million, FY 23-24)	**Vendor value** **3213.15** Rs. Million, Purchases, FY 24-25 (Rs. 2.777.5 Million, FY 23-24)	**Community value** **16.87** Rs. Million, spending, FY 24-25 (Rs. 12.4 Million, FY 23-24)
Customer value **8830.10** Rs. Million, revenues, FY 24-25 (Rs. 7616.3 Million, FY 23-24)	**Shareholder value** **19,478.41** Rs. Million, market valuation, 31 March 2025 (Rs. 27,020 Million, 31 March 2024)	**Exchequer value** **399.53** Rs. Million, tax payment, FY 24-25 (Rs. 325.7 Million, FY 23-24)

Overview

There is a growing focus on generating value for all stakeholders, extending beyond traditional financial metrics like revenue and profit growth to include intangible factors that drive holistic value creation. The concept of stakeholders has broadened from just shareholders to encompass anyone affected by a company's operations. As a result, stakeholder value creation has become a comprehensive measure of an organisation's overall effectiveness.

The Integrated Value Creation Report brings together key aspects such as financial data, management insights, governance practices, remuneration policies, and sustainability reporting. It highlights how value is generated for a wide range of stakeholders, including employees, customers, suppliers, business partners, local communities, legislators, regulators, and policymakers. By detailing inputs and outcomes, the report showcases how an enterprise is structured for long-term sustainability across different market cycles. This makes the inclusion of the Integrated Value Creation Report in the Annual Report essential for transparent and meaningful communication.

Our sustainability framework

Brand positioning
- Recognised as a specialist in digital transformation (now extending to AI-driven product engineering).
- Brand strength reinforced through successful case studies.
- Strategic acquisitions aimed at enhancing brand value and market presence.

Business model
- Timely acquisitions to align with market needs.
- Positioned as a complementary partner in technology, sales, finance, and management.
- The ideal partner for enterprises seeking AI-driven transformation and modernisation.

Culture-agnostic approach
- Each acquisition functions as a Center of Excellence.
- Attracts and nurtures specialised talent.
- Retains operational-level culture while integrating new entities (progressively integrated).

Commitment to excellence
- Elevates businesses by enhancing their competitive edge.
- Provides comprehensive digitalisation solutions (now AI-driven product engineering).
- Offers strategic consultative insights beyond the initial scope of engagement.

Recruitment and talent strategy
- Strengthens the brand through the 'String of Pearls' acquisition philosophy to attract top talent.
- Positions the Company as a well-rounded leader in technology, sales, finance, and management.
- Cultivates an engaging workplace, offering remote work flexibility and global recruitment opportunities.

Expanding customer footprintapproach
- Strong presence in the US and UK, contributing to 65% of FY 24-25 revenue.
- Focused on expanding into the Asia-Pacific region for greater market penetration.

Financial growth strategy
- Builds financial reserves for prospective acquisitions.
- Enhances net profit margins in alignment with revenue growth.
- Aims to achieve USD 500 Million in revenue by 2030.

Environmental responsibility
- Leverages digitalisation to minimise carbon footprint.
- Advances AI-driven product engineering solutions for increased efficiency.
- Committed to improving customer responsiveness through sustainable technology.

Community engagement
- Actively supports community development initiatives.
- Focuses on holistic and integrated growth.
- Engages in long-term, sustainable impact efforts.

Our value-creation framework

Strategic focus	Innovate and excel	Robust people Practices	Responsible corporate citizenship	Cost leadership	Service provider of choice	Value-creation
Key enablers	**Saksoft** emphasises process differentiation as a key competitive advantage. **Its** 'more from less' philosophy drives greater efficiency and productivity across operations. **By** tailoring solutions to each client's unique requirements, the Company ensures highly customised, business-aligned outcomes.	**Saksoft** has a talented workforce of over 2,373 professionals. **The** Company fosters a culture of continuous learning and growth by investing in training, recognition, empowerment, and clear accountability. **It** is committed to providing an engaging, career-enhancing environment that supports professional development and long-term success.	**Saksoft** is a responsible corporate citizen committed to community development. **The** Company invested Rs. 168.7 Lakh across CSR activities in 2024-25	**Saksoft** has strategically invested in an offshore delivery model, leveraging its cost efficiency and scalability. **Its** software development operations are distributed across multiple cities, enabling optimised resource utilisation and business continuity. **Through** its specialisation in digital transformation, the Company continues to drive operational efficiencies and cost advantages. **This,** combined with a compelling price-to-value proposition, has helped Saksoft deepen relationships and expand wallet share with its customers.	**Saksoft's** specialisation has strengthened its unique market recognition. **The** Company has invested in domain experts, technology expertise, and strategic acquisitions. **It** combines on-site professionals with offshore engineers to deliver effective solutions. **Saksoft's** services have optimised customer uptime and facilitated business transformation.	**Saksoft** adds value for all its stakeholders. **Its** projects drive the growth of its customers' businesses. **The** Company's dynamic workplace supports the advancement of employee careers.
Material issues / addressed	**Need** to continue investing in the latest technologies and an excellence-driven workplace culture.	**Need** to enhance people practices, strengthening knowledge bandwidth, solutions quality and workplace productivity.	**Need** to deepen community investment with transformative outcomes.	**Need** to make continued investments in processes, practices and business models that provide a platform for cost-effective business growth.	**Need** to maintain a strong customer value proposition, demonstrated through margin-boosting results and long-term customer relationships.	**The** Company remains steadfast in its commitment to enhancing value for all stakeholders through its business initiatives.
Capitals impacted	Financial, Intellectual	Intellectual, Human	Social and Relationship, natural	Financial, Intellectual, Natural, Social and Relationship	Intellectual, Social and Relationship	Intellectual, Social and Relationship

The resources through which we enhance value

Financial Capital: Our financial resources primarily come from funds raised by investors and promoters, in the form of net worth and accruals. We minimise our reliance on debt, focusing on sustainable growth without borrowing.

Manufactured Capital: Our service-oriented assets, technologies, and equipment form our Manufactured Capital, which is essential for delivering our services efficiently.

Natural Capital: Our indirect consumption of natural resources underscores our impact on the environment, emphasising the importance of sustainable practices and environmental responsibility.

Intellectual Capital: Our proprietary knowledge enhances operational excellence, providing a competitive edge and fostering innovation and value creation within the organisation.

Human Capital: Our workforce, including management and employees, adds significant value through their experience, expertise, and competence, highlighting the importance of investing in talent development and retention.

Social and Relationship Capital: Our relationships with communities, vendors, suppliers, and customers are central to shaping our identity as a responsible corporate citizen. These connections influence our reputation and our ability to generate long-term, sustainable value.

Value created in FY 24-25

Financial capital: Turnover of Rs. 8830.1 Million 2024-25 (previous year Rs. 7616.3 Million).

Earnings per share of Rs 7.66 in 2024-25 (previous year Rs. 9.59)

RoCE 23% in 2024-25 (previous year 26%)

Human capital: Number of employees increased to 2,373 in 2024-25 (previous year 2,053)

Intellectual capital: Cumulative senior management experience 340-plus person-years in 2024-25 (330-plus person years in the previous year)

Value shared with Investors: The Company delivered value to investors through dividends and market capitalisation. Market capitalisation of the Company's equity shares listed on the exchanges were Rs. 19,478.41 Million as on March 31, 2025

Customers: The Company earned Rs. 8830.1 Million in revenues from customers in 2024-25

Employees: The Company renumerated Rs. 4154.37 Million in 2024-25, coupled with stable and knowledge-enhancing employment

Government and regulations: The Company paid Rs. 399.53 Million to the exchequer in 2024-25; the employment catalysed the local community through engagements.

The elements in our value chain

Solutions provider: Saksoft specialises in driving business transformation through digital initiatives, enabling customers to adapt and succeed in the digital era.

Comprehensive portfolio: With a wide range of frameworks and solutions designed for digital services, Saksoft is the preferred global partner for businesses seeking end-to-end digital solutions.

Skilled workforce: With a team of over 2373 technical resources, Saksoft boasts a talented group of digital experts, equipped with the expertise required to drive business transformation effectively.

Notable clients: Saksoft serves a diverse global clientele, including public and private sector organisations across key industries like Transportation & Logistics, Hi-tech media, Utilities, Digital Commerce and Fintech.

Global reach: Saksoft has established a strong foothold in the US, UK, and APAC regions, each region offering promising opportunities for sustained growth over the long term.

Sustainable growth strategy: Saksoft focuses on growth through strategic acquisitions, fostering long-term customer relationships, and facilitating expanded business opportunities.

SOUL

Saksoft's ESG commitment

Overview

Environmental, Social, and Governance (ESG) considerations are becoming increasingly crucial in today's corporate landscape. They help organisations proactively manage risks related to environmental impact, social responsibility, and ethical governance. Investors now view strong ESG performance as a key indicator of long-term sustainability and profitability.

As regulatory expectations grow more stringent, companies aligning with ESG standards can mitigate legal risks and protect their license to operate. Additionally, a strong ESG profile enhances brand reputation, attracts loyal customers and top-tier talent, and improves access to capital. Embracing ESG practices also drives operational efficiency, encourages innovation, and builds resilience—ultimately contributing to sustained value creation in a dynamic business environment.

Environment

The environmental component emphasises responsible resource management, energy efficiency, and reducing carbon emissions, helping companies mitigate risks related to climate change, regulatory compliance, and operational disruptions. By prioritising environmental sustainability, businesses enhance resilience, reduce long-term costs, and build trust with stakeholders.

Saksoft is deeply committed to environmental sustainability and integrates eco-conscious practices across its operations and solutions. The Company actively develops and delivers environmentally responsible technologies that align with the values of partners and clients who prioritise sustainability. Key initiatives include route optimisation solutions for logistics clients to reduce fuel consumption and emissions, the adoption of energy-efficient data centers to minimise power usage, and a continued focus on maintaining a carbon-positive footprint through offset and conservation efforts. These actions reflect Saksoft's broader vision of contributing to a greener future while supporting its clients in meeting their own environmental goals.

Social

The social component focuses on investing in employees, customers, and community engagement, creating strong relationships that help protect the Company from various risks, such as competition and talent retention challenges.

Employees: We foster an employee-driven culture where all individuals, regardless of gender, caste, nationality, or other factors, are given equal opportunities to excel. We also offer benefits like work-from-anywhere options, flexible working hours, and health insurance.

Customers: We provide specialised services in key areas of digital transformation. Our expertise, combined with a personalised approach to customer relationship management, allows us to deliver exceptional value, helping build a strong, reference-driven portfolio.

Community: We understand the importance of extending our social responsibility beyond our immediate sphere, going beyond financial contributions to create lasting impact. Since our inception, we have consistently prioritised the well-being of the communities we serve, contributing to economic development and improving the quality of life for local populations.

Governance

The governance component covers business strategy, values, codes of conduct, and Board composition and responsibilities. It also reflects the organisation's commitment to upholding the principles of the United Nations Global Compact (UNGC).

At Saksoft, governance improves organisational predictability, attracting stakeholders who align with our business values. Below are key principles of our governance commitment:

Stakeholder value-creation: We focus on enhancing customer competitiveness through exceptional product quality. Our employees take pride in their work, receive fair compensation, and have opportunities for career growth. Our investors expect superior returns on capital compared to other alternatives. The community benefits from our presence through taxes, CSR contributions, and job creation. Our vendors benefit from stable, long-term partnerships.

Brand reputation: We aim to earn the respect of all stakeholders. Our customers view us as a company that propels their business forward with high-quality, personalised products. We provide our employees with a dynamic and enriching work environment. In the communities we serve, we are known for safe processes and contributing to prosperity through thoughtful interventions. Our shareholders see us as a globally competitive company that consistently adds value.

Process excellence: We made significant investments in processes and systems, establishing a robust framework of checks and balances to effectively manage risks. Our audit-focused and compliance-driven approach was strengthened, enhancing the credibility of our financial reporting.

Board expertise: Our company is guided by a highly skilled Board of Directors, whose expertise and business insight have significantly shaped our strategic direction. This also includes our Independent Directors who provide valuable perspectives.

Commitment to integrity: We conduct business with integrity. This includes fair talent assessments, promoting gender equality, maintaining zero tolerance for sexual harassment and ethical violations, unbiased recruitment, impartial performance evaluations, respect for individual dignity, and environmental stewardship.

Conservatism: For accounting decisions that require interpretation, we take a conservative approach to ensure our financial records accurately reflect reality. In market-facing initiatives, we adopt a proactive stance, capitalising on emerging opportunities.

Saksoft and its commitment to community development

Saksoft contributed to various CSR initiatives such as:

1. Funding children's education
2. Sponsoring medical treatment for children
3. Imparting vocational training to children with learning disabilities, dyslexia and autism
4. Facilitating the building of washrooms to promote health and hygiene
5. Providing montessori education and nutrition for the children of migrant workers

Profile of Board of Directors

Mr. Aditya Krishna

Chairman & Managing Director

Mr. Aditya Krishna is an M.A. (Economics) from St. Stephen's College, New Delhi, and an MBA (Finance & Marketing) from Northeastern University, Boston, USA. Aditya started his career with Chase Manhattan Bank N.A., New York, USA. He completed a three-year Owner/President Management program at Harvard Business School, Boston, USA, between 2010–2012.

He was with Citibank N.A., New York, USA, from 1987 to 1990 as a member of the Business Analysis Department of the Credit Card Business, and from 1990 to 1995, he was Vice President – Credit Director & Financial Controller, Citibank N.A., India, responsible for managing Citibank India's credit card portfolio.

He was the founder-promoter of Nation-Wide Finance Ltd. and was the Managing Director of the company from 1995 to 2001. In the year 2000, Mr. Aditya Krishna sold 74% of the company to Citigroup, Inc. and managed a transition to a Citigroup management team for 12 months, selling the balance 26% to Citigroup in 2003. The Company was called CitiFinancial Consumer Finance India Ltd. and was the market leader in small-ticket, subprime lending, and was a part of the global CitiFinancial finance arm of Citigroup.

He was a Director in Kennametal India Ltd. (erstwhile Widia (India) Ltd.) from 1991 to 2002 as a member of the promoter group. He was also on the board of ING Vysya Bank as an Independent Director from 2007 to 2013.

Mr. Krishna, with his banking and retail lending domain knowledge, founded Saksoft Ltd. in 1999 and at present is its Chairman and Managing Director. He is the Chairman of the Corporate Social Responsibility Committee. He is also a Member of the Stakeholders Relationship Committee and the Risk Management Committee of the Board.

Saksoft Limited is a global leader in providing digital transformation solutions and helping businesses stay relevant in a highly connected, rapidly evolving world. Saksoft offers a gamut of services including Strategic Consulting, Information Management, Application Development, Digital Testing, Robotic Process Automation (RPA), Cloud, Mobility, and Internet of Things (IoT).

Mr. VVR Babu

Independent Non-Executive Director

Mr. Babu has a Master of Science (M.Sc. Tech) in Applied Mathematics and Operations Research from the National Institute of Technology, Warangal; a Master of Philosophy (M.Phil.) in Computer Science from the Central University of Hyderabad; and has completed an Executive Development Program in Business Administration and Management from Harvard Business School.

Mr. Babu has over 36 years of experience in the ITC Group. He held several strategic positions and was one of the key founder members of ITC Infotech India Limited (a 100% subsidiary of ITC Limited). In the last 15 years of his career at ITC, he held the positions of Senior Vice President and Member of the Management Committee of ITC Infotech, and Chief Information Officer (CIO) of the ITC Group.

He held several leadership positions in IT organisations, including Divisional CIO of the FMCG and Agri-Business Divisions, respectively. Mr. Babu is an active spokesman in various industry forums, championing the cause of Information Technology as a strategic tool for superior value creation, besides influencing policymakers with thoughts, suggestions, and actions that can help

Profile of Board of Directors Continued.

further the growth of the IT industry in the country. He had the privilege of being part of a select industry team that interacted with the Government of West Bengal during the creation of the Information Technology Policy of the state in 2000, and the enhanced and modified IT/ITES Policy of 2003.

Mr. Babu, during his professional career, also held various key positions in industry bodies, such as Chairperson for the CII IT Committee, Bengal Chambers IT Committee, NASSCOM Eastern Region, and TiE Kolkata Chapter. Mr. Babu is an Independent Director and the Chairman of the Stakeholders' Relationship Committee and the Nomination & Remuneration Committee. He is also a Member of the Audit Committee and the Corporate Social Responsibility Committee of the Board.

Mr. Ajit Thomas

Non- Executive and Non-Independent Director

Mr. Ajit Thomas is the Chairman of the A. V. Thomas Group, which has interests in Consumer Products, Specialty Beverages, Natural Ingredients, Leather Products, and Plantations.

Mr. Thomas is a Non Executive Non Independent Director of Saksoft Limited. He is also a Member of the Audit Committee and the Nomination & Remuneration Committee of the Board.

Mrs. Kavitha Vijay

Independent Non-Executive Director

Mrs. Kavitha Vijay is the Senior Partner of a full-service law firm based in Chennai. Prior to this, she worked at a reputed law firm in Mumbai, Crawford Bayley & Co., under the partner Mr. Suresh N. Talwar. Mrs. Kavitha Vijay's experience spans over more than 20 years, and she has been leading the Chennai office since 2010. Equipped with varied experience across diverse sectors, her focus is on Mergers, Acquisitions, Private Equity Investments, and Joint Ventures. She also advises on Corporate and Regulatory requirements, Real Estate, Private Client matters, Infrastructure, Media & Entertainment, E-Commerce/Fintech/Start-ups/Technology, Banking/Finance—particularly NBFC-MFIs—Capital Markets & Securities Laws, and Energy (Renewable & Conventional).

She has been a dealmaker on a number of notable private equity and acquisition transactions of the firm and represents some of the most renowned business houses in India. Kavitha also works with HNIs and family groups on the allocation of interest rights, responsibilities, succession issues, and estate management.

To further her interest in the protection of human rights and her inclination to give back to society, she serves as an independent and external member of the Internal Committee established by several leading companies in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. She has also initiated several activities in furtherance of Corporate Social Responsibilities through a combination of aiding communities and pro bono work.

Ms. Kavitha and her contributions have been

Profile of Board of Directors Continued.

showcased on several platforms, and she has been highly ranked by law firm ranking agencies in the Private Equity and M&A sectors.

She has led the initiation of innovation in technology and the creation of varied practice disciplines by putting together and nurturing specialised teams that serve some of the most well-known businesses and families across the board. She is an Independent Director of Saksoft Limited and Currently the Chairperson of Risk Management Committee. She is also a Member of the Audit Committee and the Nomination & Remuneration Committee of the Board.

Ms. Kanika Krishna

Non Executive Non Independent Director

Kanika Krishna is the Chief Operating Officer of the Abrasives Division of Sak Industries Private Limited. The Company is a leading International player in the Industrial Abrasives Market, with factories in Gummidipoondi (Chennai), Buffalo (New York), and Philadelphia (Pennsylvania). Kanika has a strong understanding of the Abrasives Industry and has articulated a growth strategy for the Company by focusing on niche product segments and niche markets. She is experienced in working with cross-cultural teams and International markets.

Prior to joining the Abrasives business, Kanika worked with Deutsche Bank in India and Merrill Lynch in New York.

Kanika holds an MBA in Financial Management from Pace University, New York, USA. Prior to this, she completed a Master's program in International Business from Manchester Business School, UK. She is also an alumna of Stella Maris College, Chennai, where she completed her Bachelor of Commerce degree.

Ms. Kanika is a Non Executive Non Independent Director and a Member of the Stakeholders' Relationship Committee, the Corporate Social Responsibility Committee, and the Risk Management Committee of the Board.

Mr. Suresh Subramanian

Independent Non-Executive Director

Mr. Suresh Subramanian has gained wide experience over the past 40 years in the Auditing and Accounting profession, having worked with many of the Big Four Accounting Firms in India. He currently serves as an Independent Director on the Boards of Delphi-TVS Technologies Limited and Veritas Finance Limited.

Mr. Suresh Subramanian retired as a Senior Partner based in Chennai with the Assurance practice of the Ernst & Young India member firm. He has experience in carrying out Audits under various GAAPs and has also led and been involved in various Audit-related services and other engagements for National and Multinational Corporations.

Mr. Suresh Subramanian is a Fellow Member of the Institute of Chartered Accountants of India and is a Bachelor of Commerce Graduate from Shri Ram College of Commerce, University of Delhi. He is an Independent Director of Saksoft Limited and Currently the Chairman of the Audit Committee of the Board.

Mr. Ganesh Chella

Independent Non Executive Director

Mr. Ganesh Chella is the Cofounder & Managing Director of CFI (Coaching Foundation India Pvt. Limited), (www. cfi. co.in) one of India's most preferred destinations for potential Coaches and clients for coach education and coaching-led leader development solutions. He pioneered the use of executive coaching for leader development in India.

Mr. Ganesh Chella is also the Founder of Totus Consulting, a strategic Human Resource Consulting firm that has been addressing the Organisation Development and HR needs of hundreds of clients since the year 2000. (www. totusconsulting.in). His work as a trusted advisor to high growth Organisations and Entrepreneurs deserves special mention.

He has three books to his credit: 'Creating a Helping Organisation', 'Are you ready for the corner office?' (co-author) and 'HR Here and now' (co-author). He has a large body of published articles and blogs to his credit.

Mr. Ganesh is an alumnus of XLRI, Jamshedpur, a professional member of the India Society for Applied Behavioural Science, and trained and certified as a Coach by Dr. Skiffington, Australia and Coaching Foundation India.

He resigned from his Directorship as Independent Non Executive Director of Saksoft Limited and the Chairman of the Risk Management Committee and a Member of Stakeholder's Relationship Committee of the Board with effect from April 23, 2025.

Report of The Board of Directors

Dear members

Your Directors have immense pleasure in presenting the Twenty Sixth (26th) Directors' Report of Saksoft Limited together with the Audited Financial Statements for the Financial Year ("FY") ended March 31, 2025.

I. FINANCIAL PERFORMANCE

On a Consolidated basis, your Company's turnover increased to Rs. 8,830.09 Million for the current year as against Rs. 7616.25 Million in the previous year, recording an increase of 16%. Your Company's Net Profits Before Tax increased to Rs. 1,419.59 Million for the current year as against Rs. 1282.10 Million in the previous year, recording an increase of 11%.

On a Standalone basis, your Company's turnover increased to Rs. 4,317.44 Million for the current year as against Rs. 3,888.61 Million in the previous year, recording an increase of 11%. Your Company's Net Profits Before Tax increased to Rs. 816.24 Million in the current year as against Rs. 709.30 Million in the previous year, recording an increase of 15%.

Key highlights of Financial performance of your Company for the Financial Year 2024-25 are provided below:

	Consolidated Results (Rs. in million)			Standalone Results (Rs. in million)		
	Year ended March 31 2025	Year ended March 31 2024	Growth	Year ended March 31 2025	* Year ended March 31 2024	Growth
Revenue from Operations	8,830.09	7616.25	16%	4,317.44	3,888.61	11%
Other Income	168.31	69.48		137.60	64.71	
Total Income	**8,998.40**	**7685.73**		**4,455.04**	**3,953.32**	
Operating expenses	7367.52	6249.39		3477.64	3110.31	
Operating Profits	1630.88	1436.34	14%	977.40	843.01	16%
Depreciation	126.34	118.98		107.01	109.12	
Interest and Finance Charges	84.95	35.26		54.15	24.59	
Net Profit before Tax	1,419.59	1282.10	11%	816.24	709.30	15%
Tax	331.61	320.36		201.44	184.38	
Net Profit after Tax	**1087.98**	**961.74**	**13%**	**614.80**	**524.92**	**17%**

Note: The Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs and as amended from time to time.

*The Results for the Previous Year (PY) include the restated Financials pursuant to the Merger of Threesixty Logica Testing Services Private Limited; Dreamorbit Softech Private Limited and Terafast Networks Private Limited with Saksoft Limited.

a. Results at a glance (Amount in Rs million)

Particulars	Consolidated		Standalone	
	FY 24-25	FY 23-24	FY 24-25	FY 23-24
Total Income	8,998.40	7685.73	4,455.04	3,953.32
Operating expenses	7367.52	6249.39	3477.64	3110.31
Net Profit After Tax	1087.98	961.74	614.80	524.92
Basic EPS	8.21	7.66	4.64	3.97

Dividend

During the year under review, the Company recommended/declared dividend as under:

Particulars	FY 2024-25	FY 2023-24
	Dividend per share (Face Value per share Re. 1/-)	Dividend per share (Face Value per share Re. 1/-)
* Interim Dividend	0.40	0.40
** Final Dividend	@0.40	0.40
Total	0.80	0.80

*The Board of Directors had approved Interim Dividend on 11th November 2024 for FY 2024-25.

** The Board of Directors have recommended a Final Dividend of Re 0.40 per share subject to the approval by shareholders.

@ This Dividend is on the post bonus enhanced Capital

Transfer to Reserves

The Company has not made any transfer of amounts to General Reserve during the year.

Share Capital

The Paid-up Equity Capital of the Company as on March 31, 2025 stood at Rs. 13,25,51,250

Subsidiary Companies

Subsidiaries of the Company are engaged in the business of providing IT Services, allied business solutions and strategic consulting services encompassing Digital Transformation for its customers.

Three of the Indian Subsidiary Companies of Saksoft Limited – namely Threesixty Logica Testing Services Private Limited, Dreamorbit Softech Private Limited and Terafast Networks Private Limited got merged with Saksoft Limited which was approved by the NCLT vide its Order No Order no. CP(CAA)/64(CHE)/2024 read with application no. CA(CAA)/34(CHE)/2024 dated March 21, 2025 with an Appointed Date of the Merger as on April 1, 2024 and an Effective Date of April 1, 2025.

a. **Financial Performance of Subsidiaries – At a glance**

Foreign/Indian Subsidiary	Name of the Subsidiary	Particulars	FY 24-25	FY 23-24	Increase/ Decrease
US Subsidiary	Saksoft Inc & its subsidiaries	Revenue from Operations	28.11 Million USD	29.21 Million USD	(3.76%)
		Profit Before Tax	0.49 Million USD	1.71 Million USD	(71.35%)
	Dreamorbit Inc	Revenue from Operations	9.69 Million USD	8.30 Million USD	16.78%
		Profit Before Tax	0.95 Million USD	0.85 Million USD	12.07%
Singapore Subsidiary	Saksoft Pte Ltd & its subsidiaries	Revenue from Operations	13.22 Million SGD	13.83 Million SGD	(4.41%)
		Profit Before Tax	0.72 Million SGD	1.91 Million SGD	(62.30%)
UK Subsidiary	Saksoft Solutions Limited & its subsidiary	Revenue from Operations	16.99 Million GBP	17.10 Million GBP	(0.64%)
		Profit Before Tax	1.44 Million GBP	1.69 Million GBP	(14.79%)
Indian Subsidiary	Solveda Software India Private Lmited	Revenue from Operations	483.91 Million INR	455.89 Million INR	6.15%
		Profit Before Tax	87.63 Million INR	64.96 Million INR	34.9%

During the year under review, Saksoft Ltd acquired 100% stake in the following entities:

Augmento Labs Private Limited - Augmento Labs is a Private Limited Company engaged in the business of providing Digital Engineering services for its customers predominantly across US and India. This acquisition will strengthen Saksoft Limited 's capability in the Digital Engineering space and will also provide access to Enterprise clients.

Ceptes Software Private Limited - Ceptes Software Private Limited is a global Salesforce service provider which accelerates the business value of the Customers Salesforce Investment through consultation, digitalization, and innovation. This acquisition will help elevate and strengthen Saksoft' s capability on the Salesforce Platform related services and gain access to enterprise customers.

Zetechno Products and Services Private Limited - Zetechno Products and Services Private Limited is a niche ServiceNow Premier Consulting and Implementation Partner based in Hyderabad offering the entire gamut of Implementation, Support & Maintenance, Upgrades and Custom Applications. This acquisition will help elevate and strengthen Saksoft' s Capability on the ServiceNow platform related services and in the areas of IT Service Management.

Merger of three Indian Subsidiaries - Dreamorbit Softech Private Limited, Terafast Networks Private Limited and Threesixty Logica Testing Services Private Limited with the Holding Company Saksoft Limited, during the year under review –

The Company entered into a scheme of amalgamation with Dreamorbit Softech Private Limited, and Threesixty Logica Testing Services Private Limited - wholly owned subsidiaries of Saksoft Limited and M/s. Terafast Networks Private Limited step-down subsidiary of Saksoft Limited with Saksoft Limited and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, which was sanctioned by the National Company Law Tribunal, Chennai Bench ("NCLT") by way of its order dated March 21, 2025 (the "Merger Scheme"). The Merger Scheme provided for, amongst other things, the amalgamation and vesting of the assets, liabilities, and entire business of Dreamorbit Softech Private Limited, Terafast Networks Private Limited and Threesixty Logica Testing Services Private Limited, with the Company, on a going concern basis. The order of NCLT was filed with the Registrar of Companies, Chennai and the Merger Scheme became effective from April 1, 2025 with an Appointed date of April 1, 2024.

Merger of Nanda Infotech and Faichi Solutions Inc with the holding company Saksoft Inc, during the year under review –

The Companies, Nanda Infotech and Faichi Solutions Inc entered into a scheme of amalgamation with its Holding Company, Saksoft Inc. The Merger Scheme provided for, amongst other things, the amalgamation and vesting of the assets, liabilities, and entire business of Nanda Infotech and Faichi Solutions Inc, with the Saksoft Inc, on a going concern basis. The Merger Scheme became effective from March 31, 2025.

b. **Statutory disclosures with respect to Subsidiary Companies**

Pursuant to provisions of Section 129(3) of the Companies Act, 2013, a Statement containing Key results and indicators of the Financial Statements of Subsidiaries is attached to the Consolidated Financial Statements under Form AOC-1.

Pursuant to the provisions of Section 136 of the Companies Act, 2013, the Financial Statement of the Company, Consolidated Financial Statements along with relevant documents and separate Audited Accounts in respect of Subsidiaries, are available for public view on the website of the Company https://www.saksoft.com/investor/financials/ .

In addition, these documents will be available for inspection during business hours at the registered office of the Company.

Particulars of Loans, Guarantees or Investments

Loans, guarantees and investments covered under Section 186 of the Companies Act 2013 forms part of the Notes to the Financial Statements provided in this Annual Report.

I. BUSINESS OPERATIONS AND STATE OF AFFAIRS

IT Industry is at an inflection point in the current times. With rapid technological changes driven by Artificial Intelligence, the digital landscape is thrown wide open for industry players to vye for uncharted territories, innovate and develop new integrated solutions using disruptive and futuristic technologies

Saksoft Group is transforming and re-imagining its Core services to serve its clients better and inculcate collaborative and creative thinking amongst the employee group to hone its skills to be future ready. This move is aimed at sharpening & deepening client penetration, equip its employees to face the clients with skills and ideas that sell and landing the sales pitch with the right set of clients to showcase its solutions and services capabilities to unlock growth opportunities and build long term engagement models. To begin with, it has consolidated its market segments into four major verticals namely Emerging Verticals, Banking and Financial Services (BFS), Logistics and Commerce in order to enable better internal direction, improve client focus and sharpen its go-to market strategies. This would allow the Group to infuse tailored offerings, employ its resources and infrastructure efficiently and achieve better integration of its sales & delivery engines

Saksoft is transforming into an Artificial Intelligence led Product Engineering Services Company. It has planned investments in the Artificial Intelligence technology domain in the coming year and build a practice around AI led Delivery models. The Group is keen to re-position itself as an AI led Digital Engineering & Services Company. ElevAte-its Agentic AI would reshape its digital software engineering journey to build resilient systems and products, streamline development and accelerate transformation. The Company would focus on skilling up its resources across all entities of the group in AI related technologies and revamp its service offerings built on AI platforms. The Group is eager to take the early jump in the AI space and wants to be future ready, client ready and industry ready.

The market potential for AI based services is upbeat and is expected to transform into a multi-billion-dollar industry in the coming years . We aim to bridge AI enablement with legacy systems and products in the near future and tap the market as a trusted partner for prospective clients. The value propositions would center around AI specialist talent, faster time to market with pre-built AI suite and AI Ecosystem leverage built on the underlying legacy of trust and services expertise of the Group.

Highlights in our Emerging and Banking and Financial Services Verticals :

Within the Emerging Verticals, we have supported our customers on some of their business-critical projects. For one of our customers, we have built a fully embedded payment platform that offers their end customers a comprehensive and easy way to process payments. The solution prioritizes quality, scalability, and cross-platform functionality. We are also supporting this customer with a migration, hosting, and support of a key application within Azure cloud environment.

We have also started and continue to support on observability and proactive monitoring for a customer in the cloud storage space. The customer has many data centres across the world. Saksoft is involved in monitoring, analyzing and gaining insights into performance, health of infrastructure, applications and services.

The services provided include Monitoring, Visualization and Dashboards and Data Tracing.

Some of the initiatives for our customers comprise of AI POC's such as

Bespoke Copilot for the legal teams resulting in increased productivity and reduced information retrieval time, AI powered customer compliance questionnaire saving significant time, faster turnaround – from days to hours for processing and so on.

One of our large Telecom client has embarked upon the initiative of transforming the service desk operations to address pain areas, deliver superlative user experience and optimise cost. The overall objectives include providing 360-degree coverage for employee experience across multiple service needs - through self-service, zero touch delivery, omni-channel UI, automated incident remediation, Gen-AI enabled self-help features.

The year 2024–25 has been a pivotal year for Saksoft's BFS practice, marked by both industry challenges and strong momentum in strategic engagements, particularly with India's largest credit bureau. While the overall fintech landscape experienced regulatory shifts and a more cautious growth curve, our focused investments in the platform modernization, compliance frameworks and multi-cloud solutions like G-Cloud and private cloud have yielded high impact outcomes.

One of our key achievements this year has been the design and rollout of an innovative, regulation-focused compliance solution tailored for one of the leading credit bureaus. This solution was built to help our client stay in full alignment with evolving regulatory standards while improving efficiency, data transparency and audit readiness. The new system reduced manual interventions and enabled near real-time compliance tracking through intelligent exception-handling and reporting modules.

We also executed a large-scale platform migration, helping our client move critical workloads across AWS, Google Cloud and private cloud environments. These migrations were completed on time and in some instances, ahead of schedule reflecting our team's deep cloud expertise and strong delivery discipline. The engagement reinforced Fintech's ability to manage hybrid and multi-cloud architectures while maintaining high standards of data integrity and compliance.

Additionally, we have collaborated on exploring use cases in Blockchain for enhancing data security and audit trails and have utilized Big Data architectures to manage and extract insights from massive data volumes across multiple banking functions. Our continued focus has been on integrating scalable platforms that support innovation, while aligning with the bank's strategic priorities, ranging from customer experience transformation to operational efficiency and risk mitigation.

This engagement is a testament to our ability to support Financial Institutions with holistic, industry-aligned, and technology-enabled solutions.

Data Analytics:

2024-25 has a been a remarkable year when it comes to AI advancements and adoption. Many conversations have centered around AI and with endless possibilities on the horizon, we have hit the ground running and come up with a host AI based accelerators ourselves with many more lined up to come. We have also seen the advent of Agentic AI with all technology companies looking at hyper automation and operational efficiency by making their products Agentic AI enabled.

Talking about AI, the data analytics team is very excited to introduce our own AI led Data Engineering Platform – **SolidHub**.

Solid Hub - Unlocks data rapidly to make Customers products and platforms intelligent.

A secure AI-driven platform that ingests structured & semi-structured data to create a centralized, optimized data repository—ready for AI/BI and Agentic needs.

- Enables companies to build better data products.
- Strengthen the quality and readiness of data for GenAI use cases.
- Empowers data and AI leaders to move from GenAI pilots to scaling data solutions.

This is continuously being built upon with services like code generation, report level mapping, data lineage and many more to be added to the list of offerings on Solidhub. Based on the feedback from various discussions on SolidHub, we understand that Security and Scale are the primary areas of focus for the organizations today when working with GEN-AI and we have strengthened these capabilities in SolidHub.

We have not limited ourselves to SolidHub though. As an organization we have come up with many AI led accelerators (to name a few):

SakPilot: Coding Assistant

Sakverse: Test coverage and Test Automation assistant

Sakmod: Legacy code conversion assistant

We now have our focus on making products and ISV's Agent ready and plan to deliver a host of accelerators to enable the agentic journey. We are extremely excited to bring more accelerators to the table in the coming weeks with focus on IT Automation & Observability, Cloud Security & Compliance, Cloud Modernization & Migration, Self-healing capabilities, Agents and more.

Taking a closer look at our AI engagement, we have been working on various use cases for one of our esteemed Telecom customers. The first Gen AI implementation was of a Legal bot built using Microsoft co-pilot studio. Not only did we use the out of the box features, but we were also able to customise feedback mechanisms making the bot an instant success in our client's organization. We have also delivered a service desk automation bot (MS copilot studio) and a Q&A compliance agent (open AI full code approach) making us the preferred AI partners for this telecom giant. We have since engaged on an enterprise level with this customer with many projects either in flight or in pipeline with use cases like network optimization, voice analysis, predictive analytics and more.

Testing & Assurance:

Redefining Quality Assurance with Innovation: Introducing SAK Verse, UNITE 2.0 and UNITEforce

SAK Verse: AI-Powered Precision in Software Testing

SAK Verse marks a significant leap forward in modernizing software testing. Leveraging advanced Generative AI, it accelerates the testing lifecycle with automatically generated test cases, offering comprehensive coverage across both core and edge scenarios. The platform fosters cross-functional collaboration by refining user stories with actionable insights and clearly defined acceptance criteria.

With seamless integration into organizational knowledge repositories, SAK Verse delivers consistently high-quality outputs while reducing testing time and cost.

UNITE 2.0: Low-Code Automation with Enterprise-Grade Flexibility

UNITE 2.0 is a powerful low-code test automation platform that brings together ease of use and deep technical flexibility.

With enhanced robustness, reusable components, real-time dashboards, and integrated Test Data Management, UNITE 2.0 ensures efficient, scalable, and reliable test execution. Its seamless CI/CD integration enables continuous testing, while adaptive automation capabilities make it suitable across industries and domains.

UNITEforce: Purpose-Built for Salesforce Test Automation

UNITEforce extends the power of the UNITE platform to Salesforce applications, offering a tailored automation framework for environments such as Sales Cloud, Service Cloud and Sales Console. Designed to adapt to Salesforce's frequently evolving UI, UNITEforce ensures stability and accuracy in test execution through reusable scripts and multi-tenant support.

Together, SAK Verse, UNITE 2.0, and UNITEforce represent a holistic and future-ready approach to quality assurance. These platforms streamline processes, enhance cross-functional collaboration, and drive intelligent automation to deliver faster time-to-market, optimized workflows, and superior software quality across industries. Importantly, SAK Verse and UNITE work in tandem to enable true end-to-end test orchestration—from intelligent test planning to scalable execution.

Salesforce:

Saksoft's Salesforce-focused innovation powerhouse (Ceptes), made significant strides in FY 2024–25 by delivering intelligent, AI-led Salesforce solutions that empowered clients across the globe to streamline operations, elevate customer experiences, and accelerate growth. With a growing presence across the US, UK, APAC, Middle East and India. The group expanded its footprint in strategic industries such as BFS, Emerging Verticals and Commerce.

Technologies & Capabilities

The group's Salesforce specialist services provider (Ceptes) brought together deep Salesforce expertise with cutting-edge technologies, delivering outcomes using:

- Salesforce Data Cloud, Financial Services Cloud, Health Cloud, Agentforce, Platform, Sales Cloud and Service Cloud
- AI & Automation: Agentforce, Einstein Copilot, AI Studio, Flow Builder, Apex, LWC
- Integrations: MuleSoft, custom APIs
- Security & Governance: Salesforce Shield, Platform Encryption, Metadata Impact Analysis

This technology stack enabled us to build scalable, secure, and intelligent digital ecosystems.

Material Changes and Commitments affecting the Business Operations and Financial Position of the Company

The Board has approved the Merger of M/s. Threesixty Logica Testing Services Private Limited, M/s Dreamorbit Softech Private Limited, Wholly Owned Subsidiaries of Saksoft Limited and M/s. Terafast Networks Private Limited step-down subsidiary of Saksoft Limited with Saksoft Limited on May 10, 2024. Further to this an application has been filed with Hon'ble NCLT for the Merger and Hon'ble NCLT has approved the Merger vide its Order CP(CAA)/64(CHE)/2024 in CA(CAA)/34(CHE)/2024 dated March 21, 2025.

Merger of Nanda Infotech and Faichi Solutions Inc - Wholly Owned Subsidiaries with its, Holding Company Saksoft Inc. The Merger Scheme provided for amongst other things, the amalgamation and vesting of the assets, liabilities and entire business of Nanda Infotech and Faichi Solutions Inc, with the Company, on a going concern basis. The Merger Scheme became effective from March 31, 2025.

There are no other material changes and commitments between 31st March 2024 and the date of this report having an adverse bearing on the Financial position of the Company.

Management Discussion and Analysis

The Management Discussion and Analysis Report in terms of Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), is attached and forms part of the Annual Report. The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and is of the view that such systems are adequate and operating effectively.

Business Responsibility and Sustainability Report

Since the Company is one among the top 1000 Listed entities as per Market Capitalization, it is required to provide Business Responsibility and Sustainability Report as part of the Annual Report as required under Regulation 34(2)(f) of SEBI Listing Regulations which forms part of the Annual report.

II. GOVERNANCE AND ETHICS

Corporate Governance

Our Governance structure is built to facilitate effective and transparent business conduct. Guided by our unwavering commitment to our Governance principles, we endeavor to deliver sustainable, long-term value for all our Stakeholders, including Shareholders, Employees, Business Partners, and Society at large.

Directors & Key Managerial Personnel

The composition of the Board of Directors is in accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, with an optimum combination of Executive Director, Non-Executive Non-Independent Directors, Independent Directors and Women Directors.

Ms. Kanika Krishna retires by rotation and being eligible offers herself for re- appointment. A resolution seeking Shareholders' approval for her re- appointment forms part of the Notice to the Annual General Meeting.

During the year under review, Mr. Ajit Thomas was reappointed as Non-Executive Non-Independent Director of the Company with effect from August 08, 2024. He will be liable to retire by rotation under the provisions of Companies Act, 2013.

During the year under review, Non- Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission, dividend and reimbursement of expenses incurred by them for attending Meetings of the Board/ Committees of the Company.

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company as on March 31, 2025 are: Mr. Aditya Krishna, Managing Director, Mr. Niraj Kumar Ganeriwala, COO & CFO and Ms. Meera Venkatramanan, Company Secretary and Compliance Officer. The disclosures required under Section 197(12) of the Companies Act 2013, are provided in Annexure 2 to this Report.

Mr. Ganesh Chella resigned from the Board as an Independent Director with effect from April 23, 2025 on account of personal reasons.

The Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs, Manesar ('IICA') as required under Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014.

Declaration by Independent Directors

Pursuant to the provisions of Section 149 of the Companies Act 2013, Independent Directors have submitted declarations to the effect that each of them meets the criteria of Independence as laid down in Section 149(7) of the Companies Act, 2013 along with the Rules framed thereunder and Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Directors of the Company have met all the obligations as prescribed under the Regulation 25 of SEBI Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

Meetings of the Board

The Board met five times during the Financial Year 2024-25. The details of the Meetings are provided in the Corporate Governance Report that forms part of this Annual Report. The necessary quorum was present for all the Meetings. The maximum interval between any two

Meetings did not exceed 120 days, as prescribed by the Companies Act, 2013.

Board Evaluation

The Companies Act, 2013 and SEBI Listing Regulations contains broad provisions on Board Evaluation i.e. evaluation of the performance of (i) the Board as a whole, (ii) Individual Directors (including Independent Directors and Chairperson) and (iii) Various Committees of the Board. Pursuant to the said provisions, the Board of Directors has carried out an Annual Evaluation of its own performance, Board, Committees and Individual Directors.

The Board Evaluation framework has been designed in compliance with the requirements under the Companies Act, 2013 and the SEBI Listing Regulations, and in accordance with the Guidance Note on Board Evaluation issued by SEBI in January 2017. The Board Evaluation was conducted through questionnaire designed with qualitative parameters and feedback based on ratings.

- Evaluation of the Board was based on criteria such as composition and role of the Board, Board communication and relationships, functioning of Board Committees, review of performance of Executive Directors, Succession planning, Strategic planning, etc.
- Evaluation of Committees was based on criteria such as adequate independence of each Committee, frequency of Meetings and time allocated for discussions at Meetings, functioning of Board Committees and effectiveness of its advice/ recommendation to the Board, etc.
- Evaluation of Directors was based on criteria such as participation and contribution in Board and Committee Meetings, proper representation of Shareholder interest and protecting Shareholder value, industry experience and expertise to provide feedback and guidance to top management on business strategy, governance, risk and understanding of the organization's strategy, etc.

In the Board Meeting that followed the Meeting of the Independent Directors and Meeting of Nomination and Remuneration Committee, the performance of the Board, its Committees, and Individual Directors was also discussed.

The Board noted the actions taken in improving Board effectiveness based on feedback given in the previous year. Further, the Board also noted areas requiring more focus in the future, which include spending more time on industry trends, long-term business threats and opportunities.

Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

Committees of the Board

The Company has the following Board Committees:

i) Audit Committee

ii) Nomination and Remuneration Committee

iii) Stakeholders' Relationship Committee

iv) Risk Management Committee

v) Corporate Social Responsibility Committee

Details of the composition of the Committees, their terms of reference, attendance of Directors at Meetings of the Committees and other requisite details are provided in the Corporate Governance Report, forming part of the Annual Report.

Policy on Board Diversity

The Company recognizes that building a Board of diverse and inclusive culture is integral to its success. Ethnicity, age and gender diversity are areas of strategic focus to the composition of our Board. The Board considers that its diversity, including gender diversity, is a vital asset to the business. The Board has adopted the Board Diversity Policy, which sets out the approach to diversity of the Board of Directors. Web link to view the Board Diversity Policy is provided under the subheading "Website" of the Corporate Governance Report.

Policy on Directors' appointment, remuneration, and other disclosures under Section 178(3) of the Companies Act, 2013.

The Company's policy on Directors' appointment and remuneration and other matters provided in Section 178(3) of the Companies Act, 2013 has been disclosed in the Corporate Governance Report, which is a part of this report and is also available on the Company's website- https://www.saksoft.com/investor/corporategovernance/

Risk Management

Risk Management is an integral part of the business process. Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implemented a Risk Management Policy. The Policy envisages identification of risk and procedures for assessment and minimization of risk. The Statement of Risk indicating development and implementation of Risk Management Policy is annexed to and forms part of this Report under Annexure 8. At present the Company after a considered review has not found any element or perceived threat that could pose a risk to the existence of the company.

Nomination and Remuneration Policy

The Company has a Nomination and Remuneration Policy for appointment and remuneration of the Directors, Key Managerial Personnel and Senior Executives of the Company including criteria for determining qualifications, positive attributes, Independence of a Director and other related matters as required under Section 178(3) of the Companies Act, 2013 and SEBI Listing Regulations.

The key requirements of the Policy can be found in Annexure 3 to this Report.

Vigil Mechanism/Whistle Blower Policy

The Company has a Whistle Blower Policy and has established the necessary Vigil Mechanism for Directors and Employees in conformation with Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI Listing Regulations, to report concerns about unethical behavior. Details of the Vigil Mechanism are covered under the Corporate Governance Report, which forms part of this Annual Report.

Director's Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, The Directors' hereby confirm as follows:

(a) In the preparation of the Annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the Annual Accounts on a going concern basis;

(e) The Directors have 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 have devised proper systems to ensure compliance with the provisions of applicable laws and that such systems were adequate and operating effectively.

Based on the framework of Internal Financial Controls and compliance systems established and maintained by the Company, the work performed by the Internal, Statutory and Secretarial Auditors and External Consultants, including the audit of Internal Financial Controls over Financial Reporting by the Statutory Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's Internal Financial Controls were adequate and effective during FY 2024-25.

Related Party Disclosure

None of the transactions with the Related Parties fall under the scope of Section 188(1) of the Companies Act, 2013. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is Not Applicable to the Company for FY 2024-25 and hence does not form part of this Report.

Human Resource Management

Our Employees are our most important asset. Our Human Resources Management focuses on allowing our Employees to develop their skills, grow in their career and navigate their next.

During the Financial Year under review, Human Resources function continued its global transformation initiatives, in a volatile and complex business environment, to cater to the evolving organizational requirements. HR continued its catalyst role and enabled the process of change over to focus on Resource Planning for mid and long term.

HR continued their support to protect the Employees and Employers' interest by providing the Hybrid work option to its Employees.

a. **Particulars of Employees**
During the Financial Year under review, the details of Employees who drew remuneration of Rs. 10.2 Million or more per annum or Rs. 0.85 Million or more per month with respect to information required

pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the Companies Act, 2013 is provided in Annexure-2

b. **Employees Stock Option Scheme**

The Company currently administers ESOP Scheme 2009 through Saksoft Employees Welfare Trust. During the year under review, there were no changes to the aforesaid Scheme.

The ESOP Schemes are in compliance with the Companies Act, 2013 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the disclosures relating to the ESOP Schemes as required under the abovementioned SEBI Listing Regulations are available on the Company's website, https://www.saksoft.com/investor/company-announcements/annual-general-meetings/

c. **Policy on Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company always endeavors to create and provide an environment that is free from discrimination and harassment including Sexual Harassment. The Company has zero tolerance for Sexual Harassment at Workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Work place in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding Sexual Harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The constitution of the ICC is displayed through Notice Boards at conspicuous places in all the office locations of the Company.

Disclosure in terms of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review

Number of complaints received during the year: **Nil**

Number of complaints disposed of during the year: **Nil**

Number of cases pending for more than 90 days: **Nil**

Number of Workshop or awareness Program: **3**

Nature of Action taken by the employer or District Officer: **Nil**

III. INTERNAL FINANCIAL CONTROLS AND AUDIT

Internal Financial Control Systems and their adequacy:

The Company has formulated a Framework on Internal Financial Controls and laid down Policies and Procedures commensurate with the size and nature of its operations pertaining to Financial Reporting. In accordance with Rule 8 (5) (viii) of Companies (Accounts) Rules, 2014, the Company has adequate Internal Control Systems to monitor business processes, Financial Reporting and compliance with applicable Regulations and they are operating effectively. The systems are periodically reviewed by the Audit Committee of the Board, for identification of deficiencies and necessary time bound actions are taken to improve efficiency at all the levels. The Committee also reviews the observations forming part of Internal Auditors' Report, key issues and areas of improvement, significant processes and Accounting Policies.

Statutory Audit

At the Twenty Third Annual General Meeting (AGM) held on August 09, 2022 the Members approved appointment of Messrs. R. G. N. Price & Co., Chartered Accountants (Firm Registration No. 0042785S) as Statutory Auditors of the Company to hold office for a period of five years which ends at the conclusion of AGM for the FY 2026-27.

Secretarial Audit

Pursuant to the amendment in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, the Board of Directors have recommended the appointment of M/s Lakshmmi Subramanian and Associates as Secretarial Auditors for a period of five years from FY 2025-26 to FY 2029-30 subject to the approval of Shareholders in the ensuing Annual General Meeting.

Internal Audit

M/s Finstein Advizory LLP are Independent Internal Auditors of the Company. The Audit Committee determines the scope of Internal Audit in line with Regulatory and business requirements.

Auditors Report and Secretarial Audit Report

The Statutory Auditor's Report and the Secretarial Audit Report do not contain any material qualifications, reservations, adverse remarks or disclaimers. Secretarial Audit Report of Saksoft Limited is attached to this report as Annexure 4 to this Report.

Reporting of Frauds by Auditors

During the year under review, neither the Statutory Auditor nor the Secretarial Auditor has reported to the Audit Committee under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its Officers or Employees, the details of which would need to be mentioned in the Board's Report.

IV. SOCIAL RESPONSIBILITY AND SUSTAINABILITY

Corporate Social Responsibility

Saksoft' s CSR initiatives and activities are aligned to the requirements of Section 135 of the Companies Act, 2013. The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the social initiatives undertaken by the Company on CSR activities during the year under review are set out in Annexure 1 of this Report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. For other details regarding the CSR Committee, please refer to the Corporate Governance Report, which is a part of this report. The CSR policy is available for view on the Company's website https://www.saksoft.com/investor/corporate-governance/

Particulars Regarding Conservation of Energy, Technology Absorption and Research and Development

Details of steps taken by the Company to conserve energy through its "Sustainability" initiatives, Research and Development and Technology Absorption as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

a. **Conservation of Energy**

The Company is a Software Company and hence the operations of the Company are not energy intensive. The Company employs energy efficient computers and office equipment. The Company is conscious about environment protection and energy conservation and strives to evolve new technologies to see to that, the infrastructure is more energy efficient. The Chennai delivery center is situated in the LED pre-certified gold rated green building. In addition, the Company has made a conscious shift to LED lights across all its locations against the traditional lights to reduce the electricity consumption. These LED lights also generate lesser heat resulting in faster cooling at lower electricity consumption.

b. **Technology Absorption**

Saksoft having been in existence for more than two decades has been a front runner in adopting latest trends in technology. The infrastructure is regularly upgraded to ensure scalability and round the clock availability in all circumstances. Right from migrating critical applications to the cloud and ensuring adequate business continuity, the Company has used technology to improve the work experience of the resources and ensure efficient delivery to the customers. The Company's operations do not require significant import of technology.

c. **Research and Development (R&D)**

As mentioned above, the Company is constantly involved in developing solutions for its customers using the emerging technologies which involve considerable research and development efforts on the part of the employees. The efforts and costs incurred in such research are integral to the operations of the Company and are not segregated and identified separately.

V. Disclosures

Foreign Exchange and Outgoings

(Rs in million)

Particulars	FY 2024-25	FY 2023-24
Foreign Exchange Earnings and Outgoings		
Foreign Exchange Earnings	3222.08	2906.16
Expenditure in Foreign Currency	67.43	45.07

Annual Return

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return (MGT-7) of the Company as on March 31, 2025, will be available on the website of the Company at https://www.saksoft.com/investor/company-announcements/annual-general-meetings/. Accordingly, this is not annexed herein.

Other Disclosures

a. The details relating to deposits, covered under Chapter V of the Companies Act, 2013 - The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the Balance Sheet.

b. There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future.

c. The Company has not raised funds through Preferential Allotment or Qualified Institutions Placement during the Financial Year 2024-2025.

d. The Company has complied with the applicable Secretarial Standards issued by Institute of Company Secretaries of India ("ICSI").

e. During the year no application has been made and there are no Proceedings pending as per Insolvency and Bankruptcy Code 2016.

f. Cost Records- the Company is not required to maintain Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

g. **ESG Update:**
During the year under review, the Saksoft Group had undertaken GHG assessments for FY 2023-24 covering Scope 1,2 and selective categories of Scope 3 emissions for all existing entities of the Group. The Emissions Study were undertaken by a Third-party Consulting team and Emissions Reporting were subsequently verified by an Independent Assurance Company as per ISO 14064 standards. The Company had achieved reductions in Emissions compared to the previous year as per the Study. The Company had neutralized its Carbon Emissions for FY 2023-24 and continues to remain a Certified Carbon Neutral Company. The Company had offset the Emissions for 2023-24 by purchasing equivalent Carbon Credits associated with Renewable Solar Energy projects.

Acknowledgement

The Company takes this opportunity to thank its Customers, Vendors, Investors, Business Associates and Bankers for their support extended during the year to the Company.

The Management also thanks the Government of India, the Governments of various Countries, the concerned State Governments, Government Departments and Governmental Agencies for their co- operation. The Management would also wish to place their appreciation to the Employees of the Company and their families for the excellent contributions extended at all levels in achieving growth and results.

For and on behalf of the Board

Place: Chennai
Date: May 26, 2025

Aditya Krishna
Chairman & Managing Director

ANNEXURE -1

Annual Report on Corporate Social Responsibility ("CSR") Activities for FY 2024-25

1) Brief Outline on CSR Policy of the Company:

CSR Policy was approved by the Board of Directors on September 26, 2014.

The Policy objectives are as follows:

- Develop meaningful and effective strategies for engaging with all Stakeholders
- Make sustainable contributions to Communities
- Identify socio-economic opportunities to perform CSR activities
- Focus on social welfare activities as envisaged in Schedule VII of the Companies Act, 2013.
- Partner with credible organizations focused on social welfare activities

Web Link: https://www.saksoft.com/investor/corporate-governance/

2) Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorships	Number of Meetings of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year
1.	Mr. Aditya Krishna	Managing Director	2	2
2.	Mr. VVR Babu	Independent Director	2	2
3.	Ms. Kanika Krishna	Non Executive Non Independent Director	2	2

3) Provide the web-link where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company: https://www.saksoft.com/investor/corporate-governance/

4) Provide the details of Impact assessment of CSR Projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): **Not Applicable**

5) **(a)** Average Net Profit of the Company as per Section 135(5).: **Rs. 698.3 (INR Millions)**

(b) Two percent of average Net Profit of the Company as per Section 135(5): **Rs. 13.97 Million**

(c) Surplus arising out of the CSR projects or programs or activities of the previous Financial Years.: **Nil**

(d) Amount required to be set off for the Financial Year, if any: **0**

(e) Total CSR obligation for the Financial Year (5b+5c-5d).: **Rs. 13.9 Million**

6) **(a)** Amount spent on CSR Projects (both Ongoing and other than Ongoing Projects).- **Rs. 17.13 Million**

(b) Amount spent in Administrative Overheads - **Nil**

(c) Amount spent on Impact Assessment, if applicable- **Not Applicable**

(d) Total amount spent for the Financial Year [6(a)+6(b)+6(c)]- **Rs. 17.13 Million**

(e) CSR amount spent for the Financial Year: **Rs. 17.13 Million**

Total Amount Spent for the Financial Year. (in INR Millions)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
17.13	-	-	-	-	-

(f) Excess amount for set off, if any:

Sl. No.	Particulars	Amount (in INR Millions)
(i)	Two percent of average Net Profit of the Company as per Section 135(5)	Rs.13.97
(ii)	* Total amount spent for the Financial Year	Rs. 17.13
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Rs. 0.30
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Rs. 0.30

*Note- (ii) includes the amount spent in the current year relating to previous years shortfall- Rs. 2.87 Million

7) Details of Unspent CSR amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under Section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any.			Amount remaining to be spent in succeeding Financial Years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	2023-24	Nil	Nil				Nil
2.	2022-23	Nil	Nil				Nil
3.	2021-22	Nil	Nil				Nil
	TOTAL	Nil	Nil				Nil

8) Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
NIL							

9) Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5). - **Not Applicable**

Sd/-
Mr. Aditya Krishna
(CMD and Chairman CSR Committee)

Sd/-
Ms. Meera Venkatramanan
(Company Secretary)

ANNEXURE-2

Particulars of Remuneration

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year

Non- Executive Directors*	Ratio to Median Remuneration
Mr. Ajit Thomas	*
Mr. VVR Babu	*
Ms. Kanika Krishna	*
Mr. Suresh Subramanian	*
Mr. Ganesh Chella	*
Ms. Kavitha Vijay	*
Executive Director	Ratio to Median Remuneration
Mr. Aditya Krishna	6.05

*For this purpose, sitting fees and commission has not been considered as remuneration.

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:

Name of Person	% Increase in Remuneration
Mr. Ajit Thomas	-
Mr. VVR Babu	-
Mr. Ganesh Chella	-
Ms. Kanika Krishna	-
Ms. Kavitha Vijay	-
Mr. Suresh Subramanian	-
Mr. Aditya Krishna, Managing Director	-
Mr. Niraj Kumar Ganeriwala, COO and CFO	-
Ms. Meera Venkatramanan, Company Secretary	6.4%

3. The percentage increase in the median remuneration of employees in the Financial Year: 11.4%
4. The number of permanent employees on the rolls of Company: 2093
5. Average Percentile increase 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;

   The average increase in salaries of employees other than Managerial Personnel in 2024-25 was 7.35 Percentage increase in the Managerial Remuneration (Senior Leadership Team) for the year was Nil.
6. Affirmation that the remuneration is as per the remuneration policy of the Company.

   The Company affirms that the remuneration is as per the remuneration policy of the Company.
7. Details of Employees drawing remuneration in excess of limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014; Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. Having regard to the provisions of the second proviso to Section 136(1) of the Act, and as advised, this report is being sent to the Members excluding the aforesaid information. Any Member interested in obtaining the said information may address their email to complianceofficer@saksoft.com and the said information is open for inspection at the Registered Office of the Company.

   The Company affirms that the remuneration is as per the remuneration policy of the Company.

For and on behalf of the Board

Place: Chennai
Date: May 26, 2025

Aditya Krishna
Chairman & Managing Director

ANNEXURE-3

Nomination and Remuneration Policy

Introduction:

In pursuance of the Company's Policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and Employees of the Company, and in terms of the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, this policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee and approved by the Board of Directors.

Objective and purpose of the Policy:

The objective and purpose of this policy are:

- To assist Nomination and Remuneration Committee(NRC) in identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its Committees and Individual Directors to be carried out by the Board or the Nomination and Remuneration Committee or by an Independent External Agency and review its implementation and compliance;
- To formulate the criteria for determining qualification, positive attributes and Independence of a Director and recommend to the Board a Policy relating to remuneration for Directors, Key Managerial Personnel's and other Employees;
- To ensure that level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- Remuneration to Directors, Key Managerial Personnel and Senior Management involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals and recommend to the Board, all remuneration, in whatever form, payable to Senior Management;
- To provide for Board Diversity

In the context of the aforesaid criteria the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on 26th September,2014 and reviewed amended on 27th May 2024. Pursuant to the amendment made to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this policy requires amendment to be in line with the amended regulations.

Definitions:

- **Board** means Board of Directors of the Company.
- **Directors** means Directors of the Company.
- **Committee** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- **Company** means Saksoft Limited.
- **Independent Director** means a Director referred to in Section 149(6) of the Companies Act, 2013.
- **Key Managerial Personnel (KMP)** means-
  - (i) the Chief Executive Officer or the Managing Director or the Manager;
  - (ii) the Company Secretary;
  - (iii) the Whole-Time Director;
  - (iv) the Chief Financial Officer;
  - (v) such other officer, not more than one level below the Directors who is in whole-time employment, designated as Key Managerial Personnel by the Board; and
  - (vi) such other officer as may be prescribed;
- **"Senior Management"** shall mean as defined under Regulation 16(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015.

Applicability:

The Policy is applicable to Directors (Executive and Non-Executive), Key Managerial Personnel and Senior Management Personnel. This policy is divided into 4 parts as follows:-

Part – A

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The Committee shall:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors
- Devising a policy on diversity of board of directors
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

Part – B

Policy for Appointment and Removal of Director, KMP and Senior Management Appointment:

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, in accordance with the criteria laid/ Board Skill Matrix, recommend to the Board his/ her appointment.

  In accordance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, appointment of KMP shall be done by the Board on recommendation of the Committee.

  Managing Director is authorized to select and approve the appointment of Senior Management (other than CFO & CS), as per Company's policy and process.
- The Company is committed to acquire, develop and retain a pool of high calibre talent, establish systems and practices for maintaining transparency, fairness and equity and provides for payment of competitive pay packages matching industry standards.
- The Company shall not appoint or continue the employment of any person as Director who has attained the retirement age, unless approved by the Board/ Shareholders pursuant to the requirement of the Companies Act, 2013/ SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015,.
- The selected candidate's details and the proposed compensation is shared with the Nomination and Remuneration Committee for their review and suggestions. The same is shared with the Board at the next Board Meeting.

Term / Tenure:

- The tenure for Directors shall be governed by the terms defined in the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time.
- The tenure for other KMP and Senior Management Personnel will be governed by Saksoft HR Policy.

Evaluation:

The Committee shall carry out an annual performance evaluation of the Board/Committee, Chairman and individual directors, by itself or through the Board or an independent external agency, review and its implementation thereof.

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, subject to the provisions and compliance of the said Act, rules and regulations.

For other KMP or Senior Management Personnel the removal will be governed by Saksoft HR Policy and the subsequent approval of the Managing Director.

Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Managing Director will have the discretion to retain the KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the age of superannuation, for the benefit of the Company subject to the compliance with the applicable provisions of the law.

Part – C

Policy relating to the remuneration for the Whole-time Director, KMP and Senior Management Personnel

Evaluation Process:

- The performance metrics shall be defined by the Nomination and Remuneration Committee for Directors and for other KMP and Senior Management Personnel, the metrics shall be determined by the Managing Director.
- A holistic view of the ratings will be reviewed by the Board in relation to Directors and for KMP and Senior Management Personnel be reviewed by the Managing Director. The Managing Director does a qualitative review of the performance based on the efforts put in by the employee, results achieved and impact of the external and internal factors to arrive at the Final Rating.
- The revision in the total remuneration is directly linked to the Final Rating for all employees.
- The remuneration / compensation / commission etc. to the Whole Time Director, KMP and Senior Management Personnel will be determined by the Managing Director in accordance with the HR Policy, which is based on the Final rating, employee potential and market benchmark compensation. The revised remuneration is shared with the Nomination and Remuneration Committee for review.
- The ESOP's to the Whole Time Director and Senior Management Personnel will be determined by the Managing Director as per the ESOP Schemes of the Company and recommended to the Committee and the Board for approval in the subsequent board meeting.
- The remuneration/compensation/commission etc. to the Directors shall be subject to the prior/post approval of the Shareholders of the Company and Central Government wherever required.
- The remuneration and commission to be paid to Whole Time Director shall be in accordance with the percentage/ slabs/ conditions laid down in the Articles of Association of the Company and as per the provision of the Companies Act, 2013 and the rules made thereunder.
- The fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if
  - (i) the annual remuneration payable to such executive director exceeds Rupees Five Crore or 2.5% of the net profits of the listed entity, whichever is higher or
  - (ii) where there is more than one such Director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the listed entity.

Provided that the approval of the shareholders as stated above shall be valid only till the expiry of the term of such director.

Where any insurance is taken by the Company on behalf of its Whole-Time Director, Chief Executive Officer, Chief Financial Officer, Company Secretary and any other employee for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such Insurance shall be treated as part of the remuneration.

Part-D

Policy relating to the making of payments to Non-Executive/ Independent Directors:

- The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.
- The approval of the shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single non – executive director exceeds fifty percent of the total annual remuneration payable to all non – executive directors, giving details of the remuneration thereof. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors .
- An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share-based payment schemes of the Company.
- Any remuneration paid to Non- Executive Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes stated as above if the following conditions are satisfied:
  - » The Services are rendered by such Director in his capacity as the professional; and
  - » In the opinion of the Committee, the Director possesses the requisite qualification for the practice of that profession.
- The Nomination and remuneration Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share-based payments to be made to Directors (other than Independent Directors).

Review and Amendment.

This Policy shall be reviewed as and when required, to ensure that it meets the objectives of the relevant regulations and remains effective.

Unless required under the Companies Act, 2013 or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or other applicable regulations to be approved by the Board or Committee, all statutory amendments in the Act or Listing Regulations or other applicable regulations, shall be effective and binding even if such amendments are not incorporated in the Policy herein.

For administrative convenience, any change in the policy herein shall be made by the Company Secretary in consultation with the Managing Director & Chief Financial Officer. Apart from administrative convenience and any statutory amendments, any material change that substantially impacts the implementation of the existing Policy shall be approved by the Committee and notified to the Board.

ANNEXURE-4

Form MR-3

Secretarial Audit Report

For the Financial Year Ended On 31st March, 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,
SAKSOFT LIMITED

We have conducted a Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SAKSOFT LIMITED (hereinafter called "the Company") during the financial year from 01 April, 2024 to 31 March, 2025 (the year/ audit period/ period under review).

We conducted the Secretarial audit in a manner that provided us a reasonable basis for evaluating the Company's corporate conducts/ statutory compliances and expressing our opinion thereon.

We are issuing this report based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management. The Company has during the audit period covering the financial year ended on March 31, 2025, generally 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:

1.1. We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2025 according to the applicable provisions of:

(i) The Companies Act, 2013 (the Act) and the Rules and the Regulations made there under;

(ii) Secretarial Standards (SS-1) on "Meetings of the Board of Directors" and Secretarial Standards (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India;

(iii) The Securities Contract (Regulation) Act, 1956 and the Rules made thereunder;

(iv) The Depositories Act, 1996 and the Regulations bye-laws framed thereunder;

(v) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investments and Export and import of goods/services;

(vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR");

b. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST");

c. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

d. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

e. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 to the extent of Listed Entity engaging the RTA;

f. Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009

g. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

h. Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003

(vii) The following material laws are specifically applicable to the Company:

a. The Information Technology Act, 2000

b. Software Technology Parks of India Scheme

c. The Indian Copyright Act, 1957

d. The Trademarks Act, 1999

e. The Patents Act, 1970

1.2 During the period under review, and also after considering the compliance related action taken by the Company after 31 March 2025 but before issue of this report, the Company has, to the best of our knowledge and belief and based on the records, information, explanations and representations furnished to us complied with the laws mentioned in paragraph 1.1 above.

1.3 We are informed that, during/ in respect of the year no events have occurred which required the Company to comply with the following laws/ rules/ regulations and consequently was not required to maintain any books, papers, minute books or other records or file any forms/ returns under:

a. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

b. Securities Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021;

c. Securities Exchange Board of India (Delisting of Equity Shares) Regulation, 2009;

d. Securities Exchange Board of India (Buyback of Securities) Regulation, 2018;

e. Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 and circulars/ guidelines issued thereunder.

2. Board Processes:

We further report that:

2.1 The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors, Independent Directors and Women Directors for the financial year ended March 31, 2025.

2.2 The Changes in the composition of the Board that took place during the period under review were carried out in compliance with the provisions of the Act.

2.3 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

2.4 The Company had convened its meetings physically and through Video Conferencing in compliance with requirements of the Act

2.5 As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions and views of the Board have been recorded.

3. Compliance mechanism:

We further report that:

3.1 There are adequate systems and processes in the Company commensurate with its size and operation to monitor and ensure compliance with applicable laws including labour laws, competition law, environmental laws, and other laws specifically applicable to the Company.

3.2 The compliance by the Company of applicable finance laws like Direct and Indirect tax laws has not been reviewed in this audit since the same have been subject to review by Statutory Financial Audit and other designated professionals.

4. Specific Events/ actions:

We further report that during the audit period the following specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc. took place:

1. The Board at its Meeting held on May 10, 2024 approved the Scheme of Amalgamation between Dreamorbit Softech Private Limited (Transferor Company 1), Threesixty Logica Testing Services Private Limited (Transferor Company 2) and Terafast Networks Private Limited (Transferor Company 3), together referred to as the Transferor Companies, into and with Saksoft Limited ('Transferee Company') and their respective shareholders and creditors ('Scheme'), subject to requisite approvals. Subsequently, the Hon'ble National Company Law Tribunal, Chennai Bench has sanctioned the said Scheme of Amalgamation dated March 21, 2025.

2. The Company has executed a Share Purchase Agreement to acquire 100% of equity interest in Augmento Labs Private Ltd for a total cash consideration of Rs 100 Crores on June 12, 2024. Upon the said acquisition, Augmento Labs Private Ltd will become a wholly-owned subsidiary of the Company.

3. The Board at its meeting held on August 07, 2024 approved/recommended the following items:

   a. Change in designation of Mr. Ajit Thomas (DIN- : 00018691) from Independent director to Non-Executive director and Non-Independent director based on the recommendation of Nomination and Remuneration Committee. The same was approved by the shareholders by way of postal ballot on September 10, 2024 through Ordinary resolution. Subsequently, the aforesaid director cease to be an Independent Director effective from August 08, 2024

   b. Appointment of Mr. Ganesh Chella (DIN-01889831) as an Independent director for second term consisting of 5 years with effect from February 03, 2025 based on the recommendation of Nomination and Remuneration Committee. The same was approved by the shareholders by way of postal ballot on September 10, 2024 through special resolution.

   c. Issue of Bonus shares in the ratio of 1:4 of Rs 1/- each fully paid up out of free reserves and Securities premium and the same was approved by the shareholders by way of postal ballot on September 10, 2024 through Ordinary resolution.

4. The Company has executed a Share Purchase agreement dated September 27, 2024 for 100% acquisition in equity interest of Ceptes Software Private Limited for a total cash consideration of upto Rs 61.50 crores. Subsequently, Ceptes Software Private Ltd became a wholly-owned subsidiary of the company on October 17, 2024.

5. The Board at its meeting held on November 11, 2024 approved an interim dividend @ Rs 0.40/- per equity share on face value of Rs 1/ each.

6. The Company executed a Share Purchase Agreement dated December 21, 2024 for 100% acquisition in equity interest of Zetechno Products and Services Private Ltd for a total cash consideration of Rs 2.59 crores and subsequently it became a wholly-owned subsidiary of the company on January 29, 2025.

7. During the year, the Nomination and Remuneration Committee of the Board of directors have approved the grant of 4,00,000 stock options under Saksoft Limited Employees Stock Option Plan 2009 to the eligible employees of the Company including its subsidiaries and the same is in compliance with SEBI (Share Based Employee benefit and Sweat Equity) Regulations, 2021.

For **Lakshmmi Subramanian & Associates**

Swetha Subramanian
ACS: 10815
CP No: 12512
Peer Review No. 6608/2025
UDIN: F010815G000416264

Place: Chennai
Date: May 23rd 2025

Annexure

(To the Secretarial Audit Report of SAKSOFT LIMITED for the financial year ended 31.03.2025)

To
The Members
SAKSOFT LIMITED

Our Secretarial Audit Report for the financial year ended 31 March 2025 is to be read along with this Annexure.

1. Maintenance of the Secretarial record and ensuring compliance with all applicable laws is the responsibility 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 practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about financial information, the compliance of law, rules and regulation and happening of certain events etc.
5. The compliance of the provisions of other laws, rules, regulation, standards specifically applicable to the Company is the responsibility of the management. Our examination was limited to the verification of system implemented by the Company on a test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the effectiveness with which the management has conducted the affairs of the Company.
7. We have also issued an Annual Secretarial Compliance Report under Regulation 24A of SEBI LODR which will be available on the website of the Stock Exchanges in which the company is listed.

For **Lakshmmi Subramanian & Associates**

Swetha Subramanian
ACS: 10815
CP No: 12512
Peer Review No. 6608/2025
UDIN: F010815G000416264

Place: Chennai
Date: May 23rd 2025

ANNEXURE-5

Report on Corporate Governance

[Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")]

Company's Philosophy on Corporate Governance

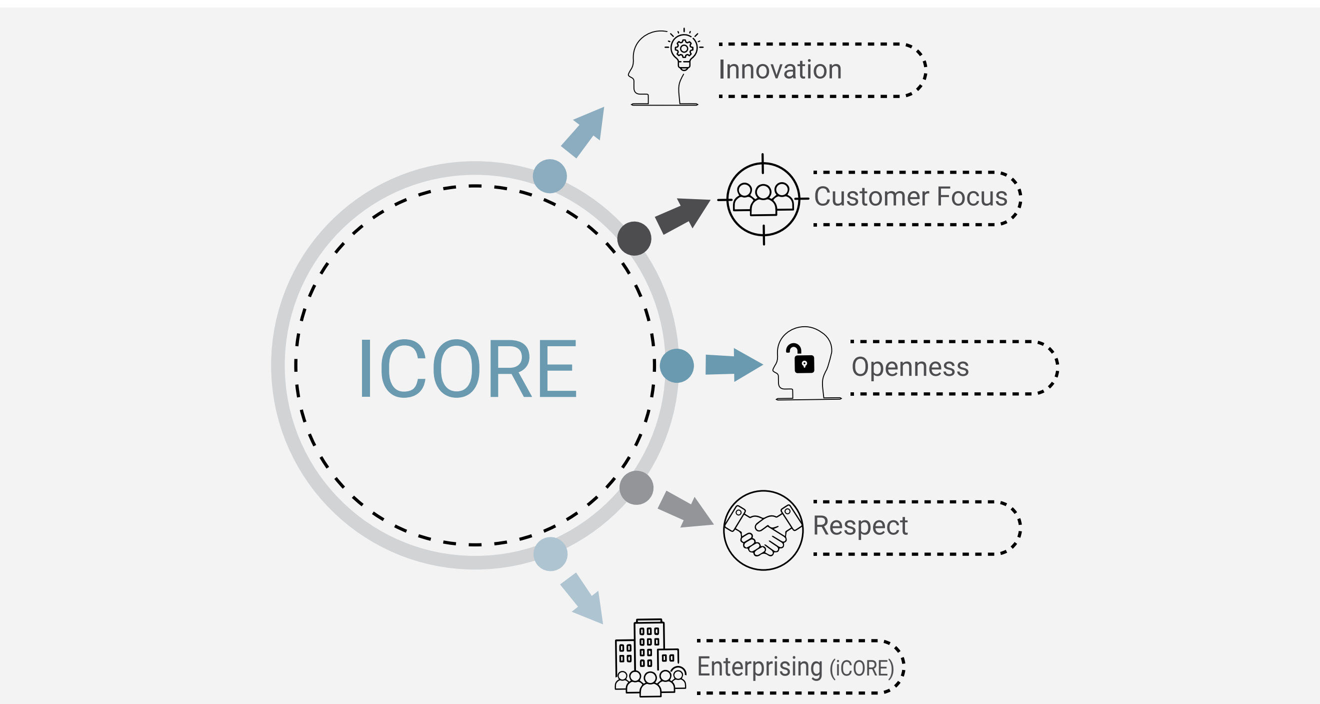
Our Company is committed to a Corporate Governance philosophy that fosters transparency, accountability, and ethical behavior. Integrity and openness are fundamental to our Governance practices, helping us maintain the trust of our Stakeholders. We place a strong emphasis on innovation and adaptability, recognizing the importance of responding quickly to changes in the market and new technologies. We firmly believe that robust Governance standards—based on fairness, transparency, accountability, and responsibility—are key not only to the growth of the Corporate sector but also to driving inclusive economic development.

At Saksoft Limited ("Saksoft"), Corporate Governance goes beyond theory and is actively demonstrated through effective implementation. This dedication is reflected at all levels of our operations, supported by well-defined Governance Principles, Policies, Codes, and Guidelines. These practices are applied in India and across all our global Group companies, ensuring alignment among Directors and Senior Management.

Saksoft's core values—**Innovation, Customer Focus, Openness, Respect, and Enterprising (iCORE)**—guide our commitment to conducting business with fairness and transparency.

Effective Corporate Governance requires a clear understanding of the distinct roles and responsibilities held by Board Members and Key Managerial Personnel, ensuring equitable outcomes for all Stakeholders.

The Company complies with the requirements outlined in Regulations 17 to 27, read with Schedule V, and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations, as applicable, with respect to Corporate Governance.



Board of Directors

The Board of Directors, together with its Committees, offers leadership and guidance to the Management of the Company, overseeing, supervising, and managing the Company's performance.

As on March 31, 2025, the Board comprised of seven Directors, out of which four Independent Directors comprise of majority of the total strength of the Board. The Independent Director's include a Women Independent Director as stipulated under the SEBI Listing Regulations.

The Chairman of the Board is an Executive and Promoter Director. The Board also comprises of a Non-Executive Non-Independent Woman Director.

Profile of the Directors of the Company is available at

https://www.saksoft.com/board-of-directors

The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of Companies Act, 2013 ("the Act").

None of the Directors are Members of more than ten Committees and Chairperson of more than five Committees (for the purpose of determination of limit, Chairpersonship and Membership of the Audit Committee and the Stakeholders' Relationship Committee alone is considered) across all the Companies excluding Private Companies, Foreign Companies and Section 8 Companies in which they are Directors.

None of the Directors on the Board:

- Holds Directorships in more than seven listed entities;
- Serves as Director or as Independent directors in more than seven listed entities; and
- Who are the Executive Directors serve as Independent directors in more than three listed entities.

Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. Based on the declarations received from the Independent Directors, the Board of Directors have confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI Listing Regulations and that they are independent of the Management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

All the Directors have made necessary disclosures regarding their positions in Committees held by them in other Public Companies as on March 31, 2025.

The required information as enumerated in Schedule II, Part A of SEBI Listing Regulations is made available to the Board of Directors for discussions and consideration at Board Meetings.

The Board reviews the report made by the Company Secretary regarding compliance with applicable laws on a quarterly basis and steps taken to remediate instances of non-compliance, if any.

The Chairman & Managing Director and the Chief Operating Officer & Chief Financial Officer have furnished the Compliance Certificate to the Board in accordance with Schedule II - Part B of SEBI Listing Regulations for the Financial Year ended March 31, 2025.

The Board of Directors review at regular intervals with respect to the plans for orderly succession for appointment to the Board of Directors and Senior Management.

(a) Composition and category of Directors

Name of the Directors	Designation	Category
Aditya Krishna	Chairman & Managing Director	Executive and Promoter
Ajit Thomas(1)	Director	Non-Executive Non-Independent
VVR Babu	Director	Independent Non-Executive
Ganesh Chella(2)	Director	Independent Non-Executive
Kavitha Vijay	Director	Independent Non-Executive
Suresh Subramanian	Director	Independent Non-Executive
Kanika Krishna	Director	Non-Executive Non-Independent

(1) Effective August 8, 2024, the designation has been changed from Non-Executive Independent Director to Non-Executive Non-Independent Director.

(2) Resigned as Independent Director effective April 23, 2025.

(b) The attendance of each Director at Board Meetings and last Annual General Meeting

Name of the Directors	Particulars of Attendance in	
	Board Meetings	Last AGM
Aditya Krishna	5/5	YES
Ajit Thomas	5/5	YES
VVR Babu	5/5	YES
Ganesh Chella	4/5	YES
Kavitha Vijay	5/5	YES
Suresh Subramanian	4/5	NO
Kanika Krishna	5/5	YES

(c) Number of other Chairmanships / Memberships of the Board / Committees of each Director in various Companies are as under. (Audit Committee and Stakeholders Relationship Committee's Membership and Chairmanships)

Name of Director	Number of Directorships in other Indian Public Companies (excluding Private Ltd. & Foreign Companies)		Number of Committee positions held in other Indian Public Companies (excluding Private Ltd. & Foreign Companies)		Directorship in other listed entity (Category of Directorship)
	Chairman	Member	Chairman	Member	
Aditya Krishna	Nil	Nil	Nil	Nil	Nil
Ajit Thomas	5	6	4	8	• Neelamalai Agro Industries Limited (Chairman) • AVT Natural Products Limited (Chairman)
VVR Babu	Nil	Nil	Nil	Nil	Nil
Ganesh Chella	Nil	Nil	Nil	Nil	Nil
Kavitha Vijay	Nil	3	Nil	3	• Neelamalai Agro Industries Limited. (Director) • AVT Natural Products Ltd. (Independent Director)
Suresh Subramanian	Nil	4	3	4	Coromandel International Limited (Director)
Kanika Krishna	Nil	Nil	Nil	Nil	Nil

(d) Board Meetings

The Board meets at least once in a quarter and the interval between two Meetings is not more than 120 days. The Meetings of the Board deliberate among other things, key issues like periodic operating and Financial Results, capital/ operating budgets, findings/comments of the Statutory and Internal Auditors, Risk Management, Internal Controls, issue of capital and other resource mobilization efforts. The Board also deliberates on the Company's strategy for medium and long-term growth.

The annual calendar of Board Meetings is agreed upon at the beginning of the year to ensure that there is maximum attendance and participation of Members in the Board Meetings. The Company conducts Board meetings in compliance with the requirements of the Companies Act, 2013 and SEBI Listing Regulations. During the Financial Year 2024-25, the Board met 5 times on

	Mr. Aditya Krishna	Mr. Ajit Thomas	Mr. Ganesh Chella	Mr. VVR Babu	Ms. Kavitha Vijay	Ms. Kanika Krishna	Mr. Suresh Subramanian
May 10, 2024.	✓	✓	×	✓	✓	✓	✓
May 27, 2024.	✓	✓	✓	✓	✓	✓	✓
August 07, 2024.	✓	✓	✓	✓	✓	✓	×
November 11, 2024.	✓	✓	✓	✓	✓	✓	✓
February 03, 2025.	✓	✓	✓	✓	✓	✓	✓

(e) Relationships between Directors inter-se

Ms. Kanika Krishna, Non-Executive Non- Independent Director is the daughter of Mr. Aditya Krishna, Chairman & Managing Director and one of the Promoters of the Company.

(f) Number of Shares and Convertible instruments held by Non-Executive Directors

None of the Non-Executive Directors hold any Shares or Convertible Instruments in the Company.

(g) Independent Directors

All the Independent Directors have confirmed that they meet the 'Independence' criteria as required under Regulation 16 (1) (b) of SEBI Listing Regulations and Section 149(7) of the Companies Act, 2013. Independent Directors of the Company have met all the obligations as prescribed under Regulation 25 of SEBI Listing Regulations.

None of the Independent Directors are serving as Independent Director in more than seven listed entities. During the year, the Independent Directors had a separate Meeting on February 03, 2025. All the Independent directors were present in that Meeting.

The terms and conditions of appointment of Independent Directors are disclosed on the website of the Company and the web-link of the same is provided under the subheading "Website" in this report.

The Company has formulated a policy 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 details of familiarization programme are disclosed on the website of the Company and web-link of the same is provided under the subheading "Website" in this report.

Further, periodic presentations are made at the Board and the Committee Meetings, on business performance updates of the Company, Global Business environment, Business Strategy and risks involved. Quarterly updates on relevant Statutory changes are provided to the Directors in the Board Meetings.

The performance evaluation of Independent Directors was carried out by the Board of Directors.

The Board has identified the following core skills / expertise / competencies in the current context of the business and sectors for the effective functioning of the Company, which are currently available with the Board:

	Aditya Krishna	Ajit Thomas	VVR Babu	Ganesh Chella	Kanika Krishna	Kavitha Vijay	Suresh Subramanian
Financial	✓	✓	✓	✓	✓	✓	✓
Global Business	✓	✓	✓	✓	✓	✓	✓
Board Service & Governance	✓	✓	✓	✓	✓	✓	✓
Mergers & Acquisition	✓	✓	✓	✓	✓	✓	✓

Committees of the Board

(i) AUDIT COMMITEE

(a) Terms of Reference:

The terms of reference stipulated by the Board to the Audit Committee cover the matters specified under Regulation 18 read with Part C-Schedule II of SEBI Listing Regulations and Section 177 of the Companies Act, 2013 and its relevant rules notified thereunder.

FINANCIAL MATTERS:

1. Overview of the Company's Financial reporting process and integrity/disclosure of its Financial information.
2. Reviewing and evaluating the Company's Financial controls and Risk Management systems.
3. Reviewing with the Statutory Auditors about Internal Financial Control Systems, the nature and scope of audit, including the observations of the Auditors on their review of Financial Statements.
4. Reviewing with the Management, the quarterly/ half yearly Financial Results and draft Limited Review report of the Statutory Auditors before submission to the Board for approval.
5. Reviewing with the Management, the Annual Financial Statements and Auditor's report thereon before submission to the Board for approval, including with reference to:
    a) Matters required to be included in the Director's Responsibility Statement that form part of the Board's report in terms of clause (c) of subsection 3 of Section 134 of the Act.
    b) Changes, if any, in Accounting Policies and practices and reasons for the same.
    c) Major accounting entries involving estimates based on the exercise of judgment by Management.
    d) Significant adjustments made in the Financial Statements arising out of audit findings.
    e) The going concern assumption.
    f) Review of contingent liabilities.
    g) Compliance with listing and other legal requirements relating to Financial Statements.
    h) Disclosure of all related party transactions.
    i) Modified opinion, if any, in the draft Audit Report.
6. Reviewing the Management Discussion and Analysis of Financial condition and results of operations.
7. Reviewing the Accounting Policies and Accounting Standards that are applicable to the Company and ensure compliance in accordance with requirements of the Act.
8. Scrutiny of inter-corporate loans and investments.
9. Review the utilization of material loans and advances from/ investment in Subsidiaries and those required as per SEBI Listing Regulations.
10. Looking into the reasons for substantial defaults in payments to Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and Creditors.

INTERNAL AUDIT:

1. Recommending to the Board, the appointment, remuneration and terms of appointment of External and Internal auditors.
2. Periodical interaction with External and Internal Auditors.
3. Reviewing the findings of External and Internal auditors with reference to Management response on matters of material nature.

4. Discussion with both External and Internal auditors of any significant findings from their Internal Audit and follow up thereon.
5. Reviewing the adequacy of Internal Audit function including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure, coverage, and frequency of Internal Audit.
6. Review by the Committee Members, individually or with the management, of the performance of the Internal auditors and adequacy of Internal Control System and effectiveness of the Audit process.
7. Reviewing the reports issued by the Internal Auditors and action taken thereon.
8. Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of Internal Control Systems of a material nature and reporting the matter to the Board.

STATUTORY AUDIT:

1. Recommending to the Board, the appointment, retention, termination, rotation, remuneration and terms of appointment of Statutory Auditors.
2. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain adequacy and any areas of concern.
3. Review and approval of all audit and permitted non-auditing services as prescribed under the Act (as amended), that can be provided by the Statutory Auditors to the Company.
4. Approval of payment to Statutory Auditors for any other services rendered by them.
5. Review by the Committee Members, individually or with the Management, the Statutory Auditor's independence, performance, effectiveness of audit process and monitoring the same.
6. Reviewing the adequacy of the Internal Control Systems.
7. Reviewing the Management letters / letters of Internal Control weaknesses issued by the Statutory Auditors.
8. In case the Auditors propose to resign before completion of their term, the Committee shall obtain and examine all concerns raised by the Auditor such as non-availability of information / non-cooperation by the management / any other apprehensions hampering the audit process, and deliberate on them in the immediate next Meeting. Post deliberations, the Committee shall communicate its views to the Management and the Auditor.

MISCELLANEOUS:

1. Recommending the appointment of the Chief Financial Officer, after assessing the qualification, experience, and background etc., of the candidate.
2. Approval or any subsequent modification of transaction of the Company with related parties.
3. Reviewing the statement of significant Related Party Transactions (as defined by the Audit Committee), submitted by Management.
4. Reviewing with the Management, the statement of uses / application of funds raised through an issue, the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, if any, monitoring the utilization of proceeds of the issue, and making appropriate recommendations to the Board to take up steps in this matter.
5. Review the Statement of deviations in the following cases: Quarterly statement of deviation including report of Monitoring Agency, if applicable, submitted to Stock Exchanges in terms of SEBI Listing Regulations. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of SEBI Listing Regulations.
6. Review the functioning of the Whistle Blower mechanism.
7. Reviewing the effectiveness of the system of monitoring compliance with applicable laws and regulations.

8. Review of any significant claims against the Company or customer's complaints.
9. Review of forward contracts taken to cover Foreign Exchange exposure.
10. Review the adequacy of Insurance cover.
11. Valuation of undertakings or assets of the Company, wherever it is necessary.
12. Review of compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
13. Consider and comment on rationale, cost-benefits and impact of schemes involving Merger, Demerger, Amalgamation etc., on the Listed entity and its Shareholders.
14. Carrying out any other function as may be referred by the Board.

(b) **Composition of Audit Committee:**

The Audit Committee of the Company comprised of four Independent Directors and one Non-Executive Non-Independent Director. Following the resignation of Mr. Ganesh Chella w.e.f April 23, 2025, the Committee now consists of three Independent Directors and one Non-Executive Non-Independent Director. The Composition of the Committee and the qualification prescribed for the Members are in compliance with the requirements of Regulation 18 of SEBI Listing Regulations and Section 177 of the Companies Act, 2013 and its relevant rules notified thereunder. All the Members of the Committee are financially literate and at least one member has sufficient accounting and financial management expertise.

(c) **Details of Meetings and attendance of Members during the year:**

During the Financial Year 2024-25, the Audit Committee met five times on May 10,2024, May 27, 2024, August 07, 2024, November 11, 2024 and February 03, 2025.

The Committee was reconstituted on November 11, 2024 consequent to change in designation of Mr. Ajit Thomas as Non-Executive Non-Independent Director with effect from August 08, 2024.

The attendance details are as follows:

Name of the Member	Designation	No. of Meetings Attended
Suresh Subramanian	Chairman	4/5
VVR Babu	Member	5/5
Ganesh Chella [1]	Member	4/5
Kavitha Vijay	Member	5/5
Ajit Thomas	Member	5/5

(1) Resigned as Independent Director effective April 23, 2025.

The Company Secretary acts as the Secretary to the Committee. The Chairman of the Audit Committee as on the date of AGM, August 07, 2024 is an Independent Director and was present at the AGM held on August 07, 2024.

All the recommendations of Audit Committee were accepted by the Board of Directors.

(ii) NOMINATION AND REMUNERATION COMMITTEE

(a) **Terms of Reference:**

The terms of reference stipulated by the Board to the Nomination and Remuneration Committee cover the matters specified under Regulation 19 read with Part D of the Schedule II of SEBI Listing Regulations and Section 178 of the Companies Act, 2013 and its relevant rules notified thereunder.

The terms of reference of the Committee are as follows:

(a) Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, Key Managerial Personnel and other employees;

(b) Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;

(c) Devise the manner of effective performance of Board, its Committees and individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an Independent External Agency and review its implementation and compliance.

(d) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors

(e) Devising a policy on diversity of Board of Directors

(f) Recommend to the Board, whether to extend or continue the term of appointment of the Independent Director, on the basis of performance evaluation.

(g) Reviewing and approving the appropriate remuneration including commission of Directors and the Senior Management of the Company;

(h) Developing the policy for Succession planning of the Board of Directors and Senior Management and reviewing it periodically;

(i) Recommend to the Board, incentive compensation plans, in whatever form, that is viable to the Company and the employees.

(j) Recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

(k) To administer the Company's equity incentive plans, including the review and grant of awards to eligible employees under the plans and the terms and conditions applicable to such awards, subject to the provisions of each plan.

(b) **Composition of Nomination and Remuneration Committee:**

The Constitution of Nomination and Remuneration Committee is in accordance with Regulation 19 of SEBI Listing Regulations. The Committee consisted of three Independent Directors and one Non-Executive Non-Independent Director. Following the resignation of Mr. Ganesh Chella w.e.f. April 23, 2025, the Committee now consists of two Independent Directors and one Non-Executive Non-Independent Director.

During the year under review, the Committee met three times on May 27, 2024, August 07, 2024, and November 11,2024.

(c) **Details of Meetings and attendance of Members during the year:**

The details of the Members of the Nomination and Remuneration Committee and their attendance record are as follows:

Name of the Member	Designation	No. of Meetings attended
VVR Babu	Chairman	3/3
Ajit Thomas	Member	3/3
Ganesh Chella [1]	Member	3/3
Kavitha Vijay	Member	3/3

(1) Resigned as Independent Director effective April 23, 2025.

The Company Secretary acts as the Secretary to the Committee. All the recommendations of Nomination and Remuneration Committee were accepted by the Board of Directors.

The criteria on the basis of which evaluation of Independent Directors was carried out during FY-2024-25, included participation and contribution to the Board's decision making, understanding of Company's strategy and business model and industry, effective communication of knowledge and expertise in Board discussions and maintenance of independence and disclosure of conflict of interest.

During the year under review, in terms of the requirement(s) of the Act and the SEBI Listing Regulations, annual performance evaluation of the Board, its Committees, Chairman, other Board Members including Independent Directors was carried out, details whereof have been provided in the Board's Report section of this Integrated Annual Report.

Remuneration policy of the Company is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. Our business model promotes customer centricity and requires employee mobility to address project needs. Annual increments are recommended by the Nomination and Remuneration Committee within the salary scale approved by the Board and Members.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, decides the Commission payable to the Non-Executive Directors out of the profits for the Financial Year and within the ceilings prescribed under the Act, based on the Board Evaluation process considering the criteria such as the performance of the Company as well as that of the Managing Director and each Executive Director.

Apart from the Sitting fees and Commission as mentioned in point (d) below, there was no pecuniary relationship or transactions with the Non-Executive Directors during the Financial Year 2024-25.

(d) **Disclosures with respect to remuneration:**

Executive Director: (Rs. in Mn)

Name	Fixed Component	Performance linked incentives	Total
Aditya Krishna, Chairman & Managing Director	Salary	All basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits perquisites, amenities and conveniences etc	Rs. 6.05

Non-Executive Directors:

The Company pays Sitting Fees of (a) Rs. 50,000/- per Meeting to its Non-executive Non-Independent and Independent Directors for attending Meetings of the Board and (b) Rs. 10,000/- per Meeting to its Non-Executive Non-Independent and Independent Directors for attending Meetings of Committees of the Board.

The Company has obtained approval from its Shareholders at the 23rd Annual General Meeting of the Company towards payment of Commission upto 1% of the Net Profits of the Company. The said Commission will be decided each year by the Board of Directors and distributed amongst the Non-Executive Non-Independent and Independent Directors based on the period of their association with the Company during the year.

The summary of Sitting Fees and Commission payable for the year ended March 31, 2025 to the Directors are as follows:

(Rs)

Sr. No	Name of the Director	Sitting Fees (Board Meetings)	Sitting Fees (Committee Meetings)	Managerial Commission	Total
1.	Ajit Thomas	2,50,000	80,000	2,50,000	5,80,000
2.	VVR Babu	2,50,000	1,10,000	2,50,000	6,10,000
3.	Ganesh Chella(1)	2,00,000	70,000	2,50,000	5,20,000
4.	Kanika Krishna	2,50,000	30,000	2,50,000	5,30,000
5.	Kavitha Vijay	2,50,000	80,000	2,50,000	5,80,000
6.	Suresh Subramanian	2,00,000	40,000	2,50,000	4,90,000

(1) Resigned as Independent Director effective April 23, 2025.

All the Directors are appointed through Shareholders' resolutions. There were no service contracts, notice period and severance fees applicable.

The Company has not issued any stock options to any of the Directors. None of the Directors receive any Remuneration or Commission from the Subsidiary Companies.

A brief profile and other particulars of the Director seeking re-appointment is given in the Notice convening the 26th Annual General Meeting of the Company which forms part of this Annual Report.

(iii) CSR COMMITTEE

(a) **Terms of Reference**

The Committee is constituted in line with the provisions of Section 135 of the Companies Act 2013.

The terms of reference of the Committee are as follows:

1. Formulate and recommend to the Board, a Corporate Social Responsibility Policy indicating approach and direction including guiding principles for selection, implementation and monitoring of activities to be undertaken/funded by the Company as well as formulation of the Annual Action Plan and make alterations, from time to time, in compliance with applicable provisions.
2. Identification of CSR activities to be undertaken/funded by the Company including the one-time projects, ongoing projects etc. along with duration, period-wise fund allocation etc. and any subsequent modifications to it, as and when required.
3. Ensure that CSR contributions are made only to eligible Implementing Agencies to carry out projects approved and are in compliance with CSR Policy of the Company and applicable provisions
4. Review the Budget allocation, Expenditure incurred, fund disbursed, implementation of projects as per approved timelines, utilization statement for one-time and ongoing projects from time to time.
5. Review the details of unspent CSR expenditure, if any and recommend modalities of spending it as per the applicable provisions.
6. Monitor and ensure that CSR activities are not restricted and CSR expenditure confirm to applicable provisions.
7. Recommend to Board, Annual Action Plan in line with CSR Policy of the Company which includes list of projects, manner of execution of projects, modalities of utilization and implementation schedules for projects, Monitoring and reporting mechanism etc. and also recommend for making any alterations thereof, as required from time to time.
8. Identify the projects for which Impact assessment needs to be carried out, as and when required and review the Impact assessment report and expenditure, if incurred, in compliance with applicable provisions.
9. Approve the Annual CSR Report and recommend to Board for their approval.
10. Carry out such other functions as may be referred by the Board.

(b) **Composition of CSR Committee:**

Mr. Aditya Krishna, Chairman & Managing Director

Mr. VVR Babu, Independent Director

Ms. Kanika Krishna, Non-Executive Non- Independent Director

(c) **Details of Meetings and attendance of Members during the year:**

CSR Committee met two times on May 27, 2024 and November 11, 2024.

The Committee has recommended to the Board of Directors to contribute not less than 2% of the average net profit of the last three Financial Years toward CSR fund for the Financial Year 2024 – 25 to aid agencies undertaking projects in the field of "Promoting education including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancing projects and supporting the upliftment of women in their livelihood."

The details of the Members of the CSR Committee and their attendance record are as follows:

Name of the Member	Position held	No. of meetings attendance
Aditya Krishna	Chairman	2/2
Kanika Krishna	Member	2/2
VVR Babu	Member	2/2

The report on CSR activities is annexed to and forms part of the Directors Report as Annexure 1.

(iv) STAKEHOLDER'S RELATIONSHIP COMMITTEE

(a) Terms of Reference

Stakeholder's Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Companies Act, 2013.

The terms of reference of the Committee, inter alia, includes:

1. Resolving the grievances of the Shareholders including complaints related to transfer/transmission of shares, non-receipt of Annual Report, non-receipt of declared dividend, issue of new/duplicate certificates, General Meetings.
2. Reviewing of measures taken for effective exercise of voting rights by Shareholders.
3. Reviewing adherence to the service standards adopted in respect of various services rendered by Registrar & Share Transfer Agent.
4. Reviewing various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/Annual Reports/Statutory Notices by the Shareholders.
5. Review Investor Engagement Plans/initiatives and movement in Shareholdings and Ownership structure.
6. Engage with Investor relation consultants and other stakeholders, if necessary.
7. Approve, oversee and get update, as applicable, about requests for transfer and transmission of Shares / Debentures, Splitting and Consolidation of Shares / Debentures / Warrants Certificates, transposition of names of holders and Issue of renewed and duplicate Share / Debenture / Warrant Certificates.
8. Determine the persons authorised to issue certified transfer deeds and authenticate transfers / transmissions and the entries in the Register of Members and Register of Renewed and Duplicate Certificates.

The role of the Committee is as specified in Part D of the Schedule II of SEBI Listing Regulations which inter-alia includes redressing Stakeholders' grievances like Share transfers, non-receipt of Annual Report and non-receipt of Dividend.

(b) Composition of Committee

Over the FY 2024-25, the Committee consisted of two Independent Directors and one Non-Executive Non Independent Director. Consequent to the resignation of Mr. Ganesh Chella, on April 23, 2025, the Committee has been reconstituted with the appointment of Mr. Aditya Krishna as a Member on May 26, 2025. The Committee now consists of one Non-Executive Non-Independent Director, one Executive Director and one Independent Director.

The Company Secretary acts as the Secretary to the Committee.

(c) Details of Meetings and attendance during the year

During the year, the Committee met once on May 27,2024. The Members of the Stakeholders Relationship Committee and attendance record are as follows:

Name of the Member	Designation	No. of Meetings attended
VVR Babu	Chairman	1/1
Kanika Krishna	Member	1/1
Ganesh Chella(1)	Member	1/1

(1) Resigned as Independent Director effective April 23, 2025.

(d) Other Details

Name, designation and address of Compliance Officer:

Ms. Meera Venkatramanan, Company Secretary and Compliance Officer
Global Infocity Park, 40 MGR Salai, Kandanchavadi,
Perungudi, Chennai.
Telephone: 044 2454 3500

Number of Shareholders' complaints received- There were no investor complaints received through SCORES portal, or any other means for the year ended March 31, 2025.

(V) RISK MANAGEMENT COMMITTEE

(a) Terms of Reference:

The terms of reference stipulated by the Board to the Risk Management Committee cover the matters specified under Regulation 21 read with Part D-Schedule II of SEBI Listing Regulations.

The terms of reference of the Committee inter alia, include the following:

1. Review and approve the Risk Management Policy and associated frameworks, processes and practices.
2. Ensure that the Company is taking appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.
3. Evaluate significant risk exposures of the Company and Assess Management's Actions to mitigate the exposures in a timely manner (including one-off initiatives and ongoing activities such as business continuity planning and disaster recovery planning & testing).
4. Coordinate its activities with the Audit Committee in instances where there is any overlap with Audit activities (e.g., Internal or External audit issue relating to Risk Management Policy or Practice).
5. Assist the Board in fulfilling its Corporate Governance oversight responsibilities with regard to the identification, evaluation and mitigation of operational, strategic and external environment risks.

(b) Composition of Risk Management Committee:

Consequent to the resignation of Mr. Ganesh Chella, on April 23, 2025 the Committee has been reconstituted with the appointment of Ms. Kavitha Vijay as Chairperson on May 26, 2025. The Committee consists of one Independent Director, one Executive Director, one Non-Independent Non-Executive Director and two Senior Management Personnel as Members of the Committee. The Composition of the Committee and the qualification prescribed for the Members are in compliance with the requirements of Regulation 21 of SEBI Listing Regulations.

(c) Details of Meetings and attendance of Members during the year:

During the FY 2024 - 25, the Risk Management Committee met twice – August 29, 2024 and March 25, 2025.

The attendance details are as follows:

Name of the Member	Designation	No. of Meetings Attended
Mr Ganesh Chella(1)	Chairman	2/2
Mr Aditya Krishna	Member	2/2
Ms Kanika Krishna	Member	2/2
Mr Niraj Ganeriwal	Member	2/2
Ms Avantika Krishna	Member	2/2
Ms Kavitha Vijay	Member	2/2

(1) Resigned as Independent Director effective April 23, 2025.

The Company Secretary acts as the Secretary to the Committee.

Particulars of Senior Management including the changes therein since the close of the previous Financial Year

S No	List of Senior Management Personnel	Designation
1	Amit Verma	Business Head- Logistics
2	Avantika Krishna	Chief Sales Officer and Business Head-Emerging Verticals
3	Deepak Agarwal	Business Head- Commerce
4	Dhiraj Kumar Mangla	Chief Customer Officer & Business Head Banking and Financial Services
5	Meera Venkatramanan	Key Managerial Personnel-Company Secretary & Compliance Officer
6	Niraj Kumar Ganeriwal	Key Managerial Personnel- COO & CFO
7	Saswata Ranjan Swain	Chief Delivery Officer
8	Venkatesh Agarwal	Senior Vice President, Strategy and Growth

General Body Meetings

(a) Location and Time, where last three Annual General Meetings were held:

Year	Location	Date	Time
2021-22	Annual General Meeting through Video Conference/ OAVM facility pursuant to the MCA Circular	09.08.2022	10.30 AM
2022-23	Annual General Meeting through Video Conference/ OAVM facility pursuant to the MCA Circular	14.08.2023	10.30 AM
2023-24	Annual General Meeting through Video Conference/ OAVM facility pursuant to the MCA Circular	07.08.2024	10.30 AM

(b) Special Resolutions passed during the last three Annual General Meetings:

Financial Year	General Meeting	No. of Special Resolutions	Special Resolution Passed
2021 – 22	23rd Annual General Meeting	-	-
2022 – 23	24th Annual General Meeting	-	-
2023 – 24	25th Annual General Meeting	-	-

(c) Special Resolutions passed through Postal Ballot during the FY 2024 - 2025: 1

S No.	Special Resolution Passed
1	To approve for the re-appointment of Mr. Ganesh Chella, (DIN- 01889831), Independent Director for a second term consisting of five (5) consecutive years effective from February 03, 2025.

(d) Person who conducted the Postal Ballot exercise: Mr. V Suresh, Practicing Company Secretary.

(e) Special Resolution to be conducted by way of Postal Ballot:

The Company had sought the approval of Shareholders by way of a Special Resolution through Notice Postal Ballot dated 07 August,2024 for the above-mentioned Resolution which was duly passed on September 10, 2024.

Mr. V Suresh, Practicing Company Secretaries(CP No. 6032) Chennai, was appointed as the Scrutinizer to scrutinize the Postal Ballot process by voting through electronic means only (remote e-voting) in a fair and transparent manner. Details of the voting pattern are provided below:

Item No. in the Notice	Total Valid Votes	Votes in favour of the resolution			Votes against the resolution			Abstained Votes
		No. of Share Holders (Folios)	No. of Shares	% of total number of valid votes cast	No. of share holders (Folios)	No. of Shares	% of total number of valid votes cast	
ITEM NO. 3: Special Business **Special Resolution:** Approval for the re-appointment of Mr. Ganesh Chella, (DIN-01889831), Independent Director for a second term consisting of five consecutive years effective from February 03,2025.								
E-Voting	7,52,86,085	496	7,28,56,709	96,7731	57	24,29,376	3.2269	-

Procedure for Postal Ballot:

The Postal Ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and Regulation 44 of SEBI Listing Regulations, and read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs.

Means of Communication

An essential part of a good Corporate Governance is timely and effective communication.

The Stakeholders are updated consistently with the Financial results, press releases, presentations to the Institutional Investors and other specific communications as required.

Given are the details of vital importance that are communicated to the Stakeholders.

(a) Quarterly and Annual Results:

The Company has the ultimate responsibility of keeping the investors informed of the Financial performance of the Company. The quarterly results of the Company are approved and adopted by the Board within 45 (forty-five) days of the end of the quarter and the last quarter and annual results are approved and adopted by the Board within 60 (Sixty) days from the closure of the last quarter. The results are disseminated immediately to the Stock Exchanges where the Company's Shares are listed (NSE and BSE) and on the website of the Company.

(b) Newspapers wherein results are generally published:

The Consolidated Quarterly / Annual Financial Results are published within 48 hours in the leading newspapers Viz., Business Standard, Financial Express, Trinity Mirror (English) and Makkal Kural (Tamil) with a note that the Standalone Quarterly/ Annual Financial Results are posted on the Company's website for ease of reference to the Stakeholders.

(c) Any website, where displayed:

Annual Standalone and Consolidated Financial Results along with Limited Review Report for all quarters are displayed on the website of the Company viz., www.saksoft.com under a dedicated section for Investors and also in NSE- www.nseindia.com and BSE - www.bseindia.com.

(d) Official news releases:

The official news releases are displayed on the website of the Company. Web-link is provided under the subheading "Website" in this report.

(e) Presentations made to Institutional Investors or to the Analysts:

Pursuant to Regulation 30(6) of SEBI Listing Regulations, the details of Schedule of Analyst/Institutional Investor meeting with the Company is communicated to the Stock exchanges and gist of discussions or presentations made are also placed on the website of the Company as a matter of compliance and convenience to the Stakeholders.

The web link is provided under the subheading "Website" in this report.

General Shareholder Information

Particulars	Details
(a) Annual General Meeting	Date: August 08,2025 Time: 10.30 A.M Venue: Annual General Meeting through Video Conference/ OAVM

Particulars	Details
(b) Financial Year	The Financial Year of the Company is 1st April to 31st March
Periodical results	Tentative details of the Financial Year are as under
Results for I Quarter ending 30th June 2025	First week of August 2025
Results for II Quarter & 6 months ending 30th September 2025	Second week on November 2025
Results for III Quarter & 9 months ending 31st December 2025	First week of February 2025
Results for the IV Quarter and year ending 31st March 2026	Last week of May 2026
Record Date	As mentioned in the Notice to the AGM.
(c) Payment of Dividend	An Interim Dividend of Re. 0.40/- per Share was declared on November 11, 2024. The Final Dividend, if approved by Shareholders, shall be paid within 30 days from the date of declaration.
(d) Name and address of each Stock Exchange(s) at which the listed entity's securities are listed and confirmation payment of annual listing fee to each of Stock Exchange(s)	The Equity shares of the Company are listed at: National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 and Shares are permitted to be traded under the permitted trading category in: BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001. The Annual Listing Fee as prescribed by the NSE has been paid within the prescribed time limit and listing fee is not applicable in BSE Ltd, as the Company is under permitted trading category in BSE Limited.

(g) Registrar and Transfer Agents (RTA)

Cameo Corporate Services Limited
Subramanian Building, No.1, Club House Road, Chennai - 600 002.
Tel: +91-44--28460390, Fax: +91 - 44 – 2846 0129
Email: investor@cameoindia.com; Web-site: www.cameoindia.com

(h) Share Transfer System:

The Company's shares are traded in the Stock Exchange(s) compulsorily in DEMAT mode. Pursuant to the directives issued by the Securities and Exchange Board of India, the Share transfers, both physical and demat are handled by our Share Transfer Agent, M/s Cameo Corporate Services Limited, Chennai. Shares in physical mode which are lodged for transfer either with the Company or with the Share Transfer Agent are processed subject to the exercise of option under compulsory transfer cum demat procedure.

(i) Distribution of shareholding as on March 31, 2025:

Range	Shareholders		Shares Amount	
	Number	%	Rs.	%
Up to– 5000	118518	99.4963	18810800	14.1913
5001 – 10000	315	0.2644	2210812	1.6679
10001 – 20000	154	0.1293	2120427	1.5997
20001 – 30000	39	0.0327	1007585	0.7601
30001 – 40000	23	0.0193	810783	0.6117
40001 – 50000	14	0.0118	650804	0.4910
50001 – 100000	22	0.0185	1637967	1.2357
100001 and above	33	0.0277	105302072	79.4425
Total	**119118**	**100.0000**	**132551250**	**100.0000**

(j) Dematerialization of Shares and Liquidity

As at March 31, 2025, 99.95% of equity shares have been dematerialized. These shares are traded in the National Stock Exchange of India Limited and Bombay Stock Exchange Limited under permitted trading category.

(k) Outstanding Global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any Global Depository Receipts or American Depository Receipts or Warrants or any Convertible Instruments.

(l) Commodity Price risk or Foreign Exchange Risk and Hedging activities:

(Amount in INR Millions)

Eligible limit under past performance	Aggregate amount of contracts booked with all the ADs from April 2024 – March 2025	Amount of contracts cancelled with all ADs from April 2024 – March 2025	Amount utilized (by delivery of documents) from April 2024 – March 2025	Amount of contracts o/s with all ADs as on 31st March 2025	Available limits under past performance as on 31st March 2025
Export	1056.69	NIL	978.41	960.22	9.78
Import	NIL	NIL	NIL	NIL	NIL

(m) Plant Locations

In view of the nature of the Company's business viz. Information Technology (IT) Services and IT Enabled Services, the Company operates from various offices in India and Abroad. The Company does not have any Manufacturing plants.

(n) Address for Correspondence:

Saksoft Limited
Global Infocity Park, Block A, 2nd Floor,
No. 40, Dr. MGR Salai,
Kandanchavadi,
Perungudi,
Chennai - 600 096.
Ph: +91-44-2454 3500, Fax: +91-44-2454 3510

(o) Credit Ratings

During the Financial Year 2024–2025, the rating agency CARE reaffirmed a rating of CARE A with a Stable outlook for the company's long-term bank facilities amounting to ₹12.00 crores. Additionally, it reaffirmed a rating of CARE A1 for the company's short-term bank facilities totaling ₹3.00 crores.

Other Disclosures

(i) Disclosure on Material Significant Related Party Transactions that may have potential conflict with the interests of listed entity at large:

There were no Material Significant Related Party Transactions during the Financial Year 2024-25 without the consent of the Shareholders.

Related Party Transactions

The Company in compliance with Regulation 23 of SEBI Listing Regulations has formulated a policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions. All Related Party Transactions were placed before the Audit Committee for its approval.

Audit Committee considers the criteria such as Ordinary course of Business and Arms' length pricing before granting the Omnibus Approval in respect of transactions, which are repetitive in nature. The Audit Committee reviews on a quarterly basis, the details of Related Party Transactions entered by the Company pursuant to the Omnibus approval given. The Policy for Related Party Transactions of the Company can be accessed at - https://www.saksoft.com/investor/corporate-governance/

(ii) Details of non-compliance by the listed entity, penalties, and strictures imposed on the listed entity by stock exchange(s) or the Board or any statutory authority, on any matter related to capital markets, during the last three Financial Years:

There are no Material penalties, strictures imposed by the Stock Exchanges or SEBI or any other Statutory Authority on any matter related to the Capital Markets during the last three Financial Years on the Company.

(iii) Whistle Blower Policy and Vigil Mechanism

The Company has established the necessary Vigil Mechanism for Directors and Employees to report concerns about unethical behavior. In accordance with SEBI Listing Regulations, the concerned Director or Employee may report the matter directly to the Chairman of the Audit Committee. No individual has been denied access to the Chairman of the Audit Committee.

The web link for the Whistle Blower Policy is listed under the subheading "Website" in this report.

(iv) Discretionary requirements

The Company has disclosed and complied with all the mandatory requirements under Schedule II Part E of the SEBI Listing Regulations. The details of these compliances have been given in the relevant sections of this report.

(v) Details of Corporate Governance Policies

The Corporate Governance policies are available on the Company's website at https://www.saksoft.com/investor/corporate-governance/. The policies are reviewed periodically by the Board and updated regularly.

(vi) Weblink where policy for determining material subsidiaries is disclosed

The Company had identified unlisted material subsidiaries of the Company, incorporated in India and outside India. The Company has formulated a policy for determining material subsidiary and the web link of the same is provided under the subheading "Website" in this report.

(vii) Disclosure for commodity price risks and commodity hedging activities

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be furnished.

(viii) Details of utilization of funds raised through Preferential Allotment or Qualified Institutions Placement as specified under Regulation 32 (7A) of (Listing Obligations and Disclosure Requirements) Regulations, 2015

- Not Applicable

(ix) Directors disqualification

The Company has obtained a certificate from Mr. V Suresh, Practicing Company Secretary that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such Statutory Authority.

(x) Recommendation of Committees

The Board has accepted recommendation of all Committees of the Board during the Financial Year which were mandatorily required.

(xi) Details of total fees paid to Statutory Auditors

Total fees of *Rs. 32,50,000/-plus out of pocket expenses plus applicable taxes for the statutory audit, consolidation and quarterly limited reviews. (Previous Year Rs. 22,00,000/-). was paid by the Company and its Subsidiaries, on a Consolidated basis to the Statutory Auditor of Saksoft and all entities in the network firm/ network entity of which the Statutory Auditor is a part.

*Note- The Increase in the Audit fee is on account of the Merger of Wholly Owned Subsidiaries- Threesixty Logica Testing Services Private Limited and Dreamorbit Softech Private Limited and Step-down Subsidiary- Terafast Networks Private Limited into Saksoft Limited.

(xii) Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

a) Number of complaints received during the Financial Year : Nil

b) Number of complaints disposed of during the Financial Year : Nil

c) Number of complaints pending as on end of Financial Year: Nil

(xiii) Loans and advances

Borrowing Entity	Lending Entity	Amount (Rs.)
Ceptes Software Pvt Ltd	Saksoft Limited	Rs. 3,00,00,000/- (Three Crores)
Zetechno Products and Services Pvt Ltd	Saksoft Limited	Rs. 50,00,000/- (Fifty Lakhs)

(xiv) Details of Material Subsidiaries of the Company, including the date and place of Incorporation and the name and date of appointment of the Statutory Auditors of such Subsidiaries are as under

Entity Name	Date of Incorporation	Place of incorporation	Statutory Auditors	Date of Appointment of Statutory Auditor
Saksoft Solutions Limited	September 14, 2006	England	Menzies LLP London	March 01, 2025
Acuma Solutions Limited	November 24, 2000	Wales	Menzies LLP London	March 01, 2025
Saksoft Inc	September 22, 2000	Colorado	Balachandar Jayaraman CPA LLC	*(Refer Note)

*Note: There is no requirement of Statutory Audit to be carried out on the Financial Statements of Saksoft Inc. However, for the purposes of inclusion of the Financial Information of the entity into the Consolidated Financial Statements of the Saksoft group for the year ended March 31, 2025, Balachandar Jayaraman CPA LLC have carried out Audit procedures that they deem necessary for the purpose.

The Minutes of the Meetings of the Board of Directors of the Unlisted Indian Subsidiaries are placed at the Meeting of the Board of Directors of the Company.

Disclosure of compliance with Corporate Governance requirements specified in Regulations 17 to 27 and clause (b) to (i) of sub regulation (2) of Regulation 46 of SEBI Listing Regulations.

(i) Secretarial Audit Report

The Company has undertaken Secretarial Audit for the Financial Year 2024 - 25 which, inter alia, includes Audit of compliance with the Companies Act, 2013, and the Rules made under the Act, SEBI Listing Regulations and applicable Regulations prescribed by the Securities and Exchange Board of India and Foreign Exchange Management Act, 1999 and Secretarial

Standards issued by the Institute of the Company Secretaries of India. The Secretarial Audit Report forms part of this report as Annexure-4.

(ii) Annual Secretarial Compliance Report

The Company has undertaken an Audit for the Financial Year 2024-25 for all applicable compliances as per Securities and Exchange Board of India Regulations and Circulars/Guidelines issued thereunder.

The Company has appointed M/s. Lakshmmi Subramanian & Associates, (PRN. 6608/2025) a firm of Company Secretaries, Chennai as the Auditor for the audit of the practices and procedures followed by the Company under the SEBI Listing Regulations.

The Annual Secretarial Compliance Report has been submitted to the Stock Exchanges within 60 days of the end of the Financial Year.

(iii) Compliance Report by the Statutory Auditors

The Company has received the Corporate Governance Audit Report from the Statutory Auditors for the Financial Year 2024-25 which forms part of this report as Annexure-6.

Information disclosed under clause 5A of paragraph A of Part A of Schedule III of SEBI Listing Regulations-

Not Applicable

Disclosures relating to shares lying in the Demat Account

There are 24,652 shares lying in the Investor Education and Protection Fund as on March 31, 2025.

Unclaimed/ Unpaid Dividend Fund:

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), Dividend, if not claimed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF").

Further, all the Shares in respect of which Dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid Dividend account shall also be transferred to IEPF Authority. The said requirement does not apply to Shares in respect of which there is a specific Order of Court, Tribunal or Statutory Authority, restraining any transfer of the Shares.

Details of Unclaimed Dividends and Shareholders whose Shares are liable to be transferred to the IEPF Authority, are uploaded on the Company's website https://www.saksoft.com/investor/company-announcements/unclaimed-dividends

The Members who have a claim on above Dividends and Shares may claim the same from IEPF Authority by submitting an online application in the prescribed Form No. IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the Form No. IEPF-5. No claims shall lie against the Company in respect of the Dividend/Shares so transferred. The Members/Claimants can file only one Consolidated claim in a Financial Year as per the IEPF Rules.

The Company has appointed a Nodal Officer under the provisions of IEPF, the details of which are available on the website of the Company at https://www.saksoft.com/investor-relations/details-nodal-officer-iepf-rules-2016/

Website

The Company's hosts its Corporate website in compliance with Regulation 46 of SEBI Listing Regulations, providing comprehensive information on the business.

The Company follows the principle of transparent communication to the investors through its website which includes a detailed business portfolio having diversified business verticals, Director's Profile, News Room where the key updates are posted and also other necessary information to be communicated to the Stakeholders.

An exclusive section on Investors provides the data right from the Financial performance of the Company and its subsidiaries to the key details of the contact persons to solve Investor grievances, if any.

The following information is disseminated on the website of the Company in accordance with the SEBI Listing Regulations.

Particulars	Weblink
Terms and conditions of appointment of Independent Directors;	https://www.saksoft.com/investor/company-announcements/disclosure-under-regulation-46-and-62-of-sebi-lodr-regulations/
Composition of various Committees of Board of Directors;	
Code of conduct of Board of Directors and Senior Management Personnel;	
Details of establishment of Vigil Mechanism/ Whistle Blower Policy;	
Policy on dealing with Related Party Transactions;	
Policy for determining 'Material' Subsidiaries;	
Details of familiarization programmes imparted to Independent Directors;	
The email address for grievance redressal and other relevant details;	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling Investor grievances;	
Financial information and Annual report;	
Shareholding pattern;	
Schedule of Analyst or Institutional Investor Meet and Presentations made by the listed entity to Analysts or Institutional Investors simultaneously with submission to Stock Exchange;	
Corporate Social Responsibility Policy;	https://www.saksoft.com/investor/corporate-governance/
Board Diversity Policy;	
Risk Management Policy	
Dividend Distribution Policy	
Business Responsibility and Sustainability Reporting (BRSR) Policies	
Other Policies in line with SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015	

The Company ensures that the contents of the website are correct and the Company updates any changes in the content within two working days or any other time limit as prescribed under SEBI Listing Regulations or any other Regulation from the date of such change in content.

Declaration regarding compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct

This is to confirm that the Company has adopted a Code of Conduct for its Senior Management Employees and the Directors. The Code of Conduct is available on the Company's website.

The Managing Director hereby confirms that the Company has in respect of the year ended March 31, 2025, received from the Members of the Board and Senior Management Personnel of the Company, a declaration of compliance with the Code of Conduct as applicable to them.

Chennai
May 26, 2025

Aditya Krishna
Chairman and Managing Director

ANNEXURE-6

Auditor`s Certificate on Corporate Governance

To
The Members of **Saksoft Limited,** **Date:** 26th May 2025

We have examined the compliance of conditions of Corporate Governance by Saksoft Limited ('the Company') for the year ended 31st March 2025, as per Regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Management responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor's responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We conducted our examination in accordance with the Guidance Note on certification of Corporate Governance issued by the Institute of Chartered Accountants of India (the "ICAI"), the standards on Auditing specified under section 143(10) of the Companies Act 2013, and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC 1), Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Regulation.

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

For **R.G.N. Price & Co.,**
Chartered Accountants
FRN: 002785S

Aditya Kumar S,
Partner
Membership No.: 232444
UDIN: 25232444BMOVUA1521

Place : Chennai
Date : 26th May 2025

ANNEXURE-7

Management Discussion and Analysis

Global economic review

Overview: Global economic growth declined marginally from 3.3% in 2023 to an estimated 3.2% in 2024. This was marked by a slowdown in global manufacturing, particularly in Europe and parts of Asia coupled with supply chain disruption and weak consumer sentiment. In contrast, the services sector performed more creditably.

The growth in advanced economies remained steady at 1.7% from 2023 to 2024 as the emerging cum developing economies witnessed a growth decline at 4.2% in 2024 (4.4% in 2023).

On the positive side, global inflation was expected to decline from 6.1% in 2023 to 4.5% in 2024 (projected at 3.5% and 3.2% in 2025 and 2026 respectively). This decline was attributed to the declining impact of erstwhile economic shocks, and labour supply improvements. The Monetary Policies announced by the Governments over the World, helped keep inflation in check as well.

The end of the calendar year was marked by the return of Donald Trump as the new US President. The new US Government threatened to impose tariffs on Countries exporting to the US unless those Countries lowered tariffs for the US to export to their Countries. This enhanced Global Trade and markets uncertainty and emerged as the largest singular uncertainty in 2025. In view of this, The World Bank projected global economic growth at 2.7 per cent for 2025 and 2026, factoring the various economic uncertainties.

Regional growth (%)	2024	2023
World Output	3.2	3.3
Advanced Economies	1.7	1.7
Emerging and Developing Economies	4.2	4.4

(Source: IMF, KPMG, Press Information Bureau, BBC, India Today)

Performance of the major economies, 2024

United States: Reported GDP growth of 2.8% in 2024 compared to 2.9% in 2023.

China: GDP growth was 5.0% in 2024 compared to 5.2% in 2023.

United Kingdom: GDP growth was 0.8% in 2024 compared to 0.4% in 2023.

Japan: GDP growth was 0.1% in 2024 compared to 1.9% in 2023.

Germany: GDP contracted by 0.2% in 2024 compared to a 0.3% decline in 2023.

(Source: CNBC, China Briefing, ons.gov.uk, Trading Economics, Reuters)

Outlook: The global economy has entered a period of uncertainty following the imposition of tariffs of products imported into the USA and some Countries announcing reciprocal tariffs on US exports to their Countries. This is likely to stagger Global Economic Growth, the full outcome of which cannot be currently estimated. This risk is supplemented by risks related to conflicts, geopolitical tensions, trade restrictions and climate risks.

(Source: IMF, United Nations)

Indian economic review

Overview

The Indian economy was projected to grow at 6.5% in FY 2024-25, compared to a revised 9.2% in FY 2023-24. This represented a four-year low due to a moderate slowdown within the Indian economy (marked by slower manufacturing growth and a decline in net investments). Despite the slowdown, India retained its position as the world's fifth-largest economy.

India's nominal GDP (at current prices) was ₹331 trillion in FY 2024-25 (₹301.23 trillion in FY 2023-24). The nominal GDP per capita increased from ₹2,15,936 in FY 2023-24 to ₹2,35,108 in FY 2024-25, reflecting the impact of an economic expansion.

The Indian rupee weakened by 2.12% against the US dollar in FY 2024-25, closing at ₹85.47 on the last trading day of FY25. In March 2025, the rupee recorded the highest monthly appreciation since November 2018, rising 2.39% (arising out a weakening US dollar).

Inflationary pressures eased, with CPI inflation averaging 4.63% in FY 2024-25, driven by moderating food inflation and stable global commodity prices. Retail inflation at 4.6% in FY 2024-25, was the lowest since the pandemic, catalysing savings creation.

India's Foreign Exchange reserves stood at a high of $676 billion as of April 04, 2025. This was the fourth consecutive year when rating upgrades outpaced downgrades on account of strong domestic growth, rural consumption, increased infrastructure investments and low corporate leverage (annualized rating upgrade rate 14.5% exceeded the decade-long average of 11%; downgrade rate was 5.3%, lower than the 10-year average of 6.5%).

Gross inward Foreign Direct Investment revived in FY25, rising 20.6% YoY from $51.8 billion in the first eight months of FY24 to $62.5 billion during the same period in FY25. However, the net Foreign Direct Investment in India declined from USD 7.84 billion in the first nine months of FY24 to USD 1.18 billion in the corresponding period in FY25, followed increased repatriation and investments by Indian firms across international geographies.

Growth of the Indian economy

	FY22	FY23	FY24	FY25
Real GDP growth (%)	8.7	7.2	9.2	6.5

E: Estimated

(Source: MoSPI, Financial Express)

Growth of the Indian economy quarter by quarter, FY 2024-25

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
Real GDP growth (%)	6.5	5.6	6.2	7.4

E: Estimated

(Source: The Hindu, National Statistics Office)

The banking sector continued its improvement, with gross Non-Performing Assets (NPA) for Scheduled Commercial Banks (SCBs) declining to 2.6% as of September 2024, down from 2.7% in March 2024. The capital-to-risk-weighted assets ratio for SCBs stood at 16.7% as of September 2024, reflecting a strong capital position.

India's exports of goods and services are projected to reach $800 billion in FY 2024-25, up from $778 billion in the previous Fiscal Year. The Red Sea crisis impacted shipping costs, affecting price-sensitive exports. Merchandise exports were expected to grow 2.2% YoY, reaching $446.5 billion.

India's net GST collections increased 8.6%, totalling ₹19.56 lakh crore in FY 2024-25. Gross GST collections in FY 2024-25 stood at ₹22.08 lakh crore, a 9.4% increase YoY.

On the supply side, real gross value added (GVA) was estimated to expand 6.4% in FY 2024-25. The Industrial Sector was expected to grow 6.2%, supported by growth in construction activities, electricity, gas, water supply and other utility services.

India's services sector grew an estimated 7.3% in FY25 (9.0% in FY24), driven by Public Administration, Defence and other Services (expanded at 8.8% as in the previous year). In the infrastructure and utilities sector, electricity, gas, water supply and other utility services grew a projected 6.0% in FY25, compared to 8.6% in FY24. Meanwhile, the Construction Sector expanded at ~8.6% in FY25, slowing from 10.4% in the previous year.

Manufacturing activity was subdued in FY25, with growth projected at 4.3%, which was lower than 12.3% in FY24. Moreover, due to lower public spending in the early part of the year, Government Final Consumption Expenditure (GFCE) is anticipated to have slowed to 3.8% in FY25, compared to 8.1% in FY24.

The Agriculture Sector growth was estimated at 3.8% in 2024-25 (1.4% in 2023-24). Trade, hotel, transport, communication and services related to broadcasting segment were estimated to grow at 6.4% in 2024- 25 (6.3% in 2023-24).

From a demand perspective, private final consumption expenditure at constant prices was forecast to grow 7.3%, indicating a rebound in rural demand and stronger consumer confidence.

The Nifty 50 and SENSEX recorded their weakest annual performances in FY 25 in two years, rising 5.3% and 7.5% during the year under review respectively. Gold rose 37.7% to a peak of $3,070 per ounce, the highest increase since FY 2007-08, indicating global uncertainties.

Total assets managed by the Mutual Fund (MF) Industry jumped 23% or Rs 12.3 lakh crore in Fiscal 2025 to settle at Rs 65.7 lakh crore. At close of FY25, the total number of folios had jumped to nearly 23.5 crore, an all-time peak. During last Fiscal, average monthly Systematic Investment Plan (SIP) contribution jumped 45% to Rs 24,113 crore.

Foreign Portfolio Investments (FPIs) in India experienced high volatility throughout 2024, with total inflows into capital markets reaching approximately $20 billion by year-end. However, there was significant selling pressure in the last quarter, influenced by new tariffs announced by the new US government on most countries (including India).

Outlook: India is expected to remain the fastest-growing major economy. Initial Reserve Bank of India estimates have forecast India's GDP growth downwards from 6.7% to 6.5% based on risks arising from US tariff levies on India and other Countries. The following are some key growth catalysts for India in FY26.

Tariff-based competitiveness: India identified at least 10 sectors such as apparel and clothing accessories, chemicals, plastics and rubber where the US's high tariffs give New Delhi a competitive advantage in the American Market over other Suppliers. While India faced a 10% tariff after the US suspended the 26% additional duties for 90 days, the levy remained at 145% on China, the biggest exporter to the US. China's share of apparel Imports into the US was 25%, compared with India's 3.8%, a large opportunity to address differential (Source: Niti Aayog).

Union Budget FY 2025-26: The Union Budget 2025-26 laid a strong foundation for India's economic trajectory, emphasizing Agriculture, MSMEs, Investment, and Exports as the four primary Growth Engines. With a Fiscal Deficit target of 4.4% of GDP, the Government reinforced Fiscal prudence while allocating ₹11.21 lakh crore for Capital Expenditure (3.1% of GDP) to drive Infrastructure Development. The February 2025 Budget marked a shift in approach, with the Government proposing substantial personal tax cuts. Effective April 1, 2025, individuals earning up to ₹12 lakh annually will be fully exempt from income tax. Economists estimate that the resulting ₹1 lakh crore in tax savings could boost consumption by ₹3-3.5 lakh crore, potentially increasing the nominal Private Final Consumption Expenditure (PFCE) by 1.5-2% of its current ₹200 lakh crore.

Pay Commission impact: The 8th Pay Commission's awards could lead to a significant salary revision for nearly ten million Central Government Employees. Historically, Pay Commissions have granted substantial pay hikes along with generous arrears. For instance, the 7th Pay Commission more than tripled its monthly salaries, raising the range from ₹7,000 to ₹90,000 to ₹18,000 to ₹12.5 lakh, triggering a widespread ripple effect.

Monsoons: The India Meteorological Department predicted an 'above normal' monsoon in 2025. This augurs well for the country's farm sector and a moderated food inflation outlook.

Easing inflation: India's Consumer Price Index-based retail inflation in March 2025 eased to 3.34 per cent, the lowest since August 2019, raising hopes of further repo rate cuts by the Reserve Bank of India.

Deeper rate cuts: In its February 2025 meeting, the Monetary Policy Committee (MPC) reduced policy rates by 25 basis points, reducing it to 6% in its first meeting of FY 2025-26. Besides, India's CPI inflation is forecasted at 4% for the fiscal year 2025-26.

Lifting credit restrictions: In November 2023, the RBI increased risk weights on bank loans to retail borrowers and NBFCs, significantly tightening credit availability. This led to a sharp slowdown in retail credit growth from 20-30% to 9-13% between September 2023 and 2024. However, under its new leadership, the RBI has prioritized restoring credit flow. Recent policy shifts have removed restrictions on consumer credit, postponed higher liquidity requirements for banks, and are expected to rejuvenate retail lending.

(Source: CNBC, Press Information Bureau, Business Standard, Economic Times, World Gold Council, Indian Express, Ministry of External Affairs, Times of India, Business Today, Hindustan Times, Statistics Times)

Global IT industry

The Global Information Technology (IT) market was valued at USD 11,681.64 billion in 2024 and is projected to reach USD 29,886.75 billion by 2033, growing at a Compound Annual Growth Rate (CAGR) of 11.0% during the forecast period from 2025 to 2033.

This robust growth is being fueled by several key drivers, most notably the rising demand for digital solutions and technologies across various industries. As organizations increasingly embrace digital transformation, IT services have become crucial in helping businesses adapt and thrive in a rapidly evolving digital landscape. Major industry players are heavily investing in innovative IT products and services to meet these shifting demands, further propelling market momentum.

In addition, technological advancements are reshaping the IT sector. Breakthroughs in IT infrastructure, Cloud Computing, and Cybersecurity are accelerating growth, as Companies place greater emphasis on digitalization, data protection, and remote working capabilities. The ongoing evolution of technology standards, coupled with the critical need for effective digital transformation, continues to drive widespread adoption of cutting-edge IT solutions, reinforcing the market's upward trajectory.

The global IT services market is experiencing robust growth, driven by the increasing adoption of digital technologies such as AI, Machine Learning, and Cloud Computing across various industry verticals. This market growth is further fuelled by the rising demand for cybersecurity solutions and data analytics, as businesses seek to enhance data security and leverage big data for improved decision-making. The IT services industry is witnessing a surge in demand from Small and Medium Enterprises (SMEs), which are increasingly relying on IT services for digital transformation and to compete effectively in the global market.

Regionally, North America has been a dominant player, but the Asia Pacific region is expected to experience the fastest growth, driven by increased IT spending and the integration of advanced technologies by businesses. The market overview indicates that the IT services market is poised for continued expansion, with trends like Cloud Services, IoT, and Automation shaping the future of the industry.

(Source: Mordor Intelligence, Business Research Insights)

Worldwide IT spending forecast (Millions of U.S. Dollars)

	2024 Spending	2024 Growth (%)	2025 Spending	2025 Growth (%)
Data Center Systems	329,132	39.4	405,505	23.2
Devices	734,162	6.0	810,234	10.4
Software	1,091,569	12.0	1,246,842	14.2
IT Services	1,588,121	5.6	1,731,467	9.0
Communications Services	1,371,787	2.3	1,423,746	3.8
Overall IT	5,114,771	7.7	5,617,795	9.8

Source: Gartner (January 2025)

IT Service Industry

The IT service market is poised for a significant revenue surge, with estimated revenues of USD 1,512.00 billion by 2025. Within this market, IT outsourcing is expected to dominate, with an estimated market volume of USD 591.20 billion in the same year. The Compounded Annual Growth Rate from 2025 to 2029 is expected to be 5.58%, resulting in a market volume of USD 1,879.00 billion by 2029. The average spend per employee in the IT services market is estimated to reach USD 420.90 by 2025.

The United States is expected to generate the highest revenue, reaching USD 550.30 billion in 2025. The United States leads the worldwide IT services market with a strong emphasis on Cloud Computing and Digital Transformation initiatives.

The IT spending in India is estimated to record a double-digit growth of 11.1% in 2024, totalling USD 138.6 billion up from USD 124.7 billion last year. India's IT industry is likely to hit the USD 350 billion mark by 2026 and contribute 10% towards the Country's Gross Domestic Product. India's IT export revenue rose by 9% in constant currency terms to USD 194 billion in FY23. Exports from the Indian IT services industry stood at USD 199 billion in FY24. The export of IT services had been the major contributor, accounting for more than 53% of total IT exports (including hardware).

Technologies such as blockchain technology, edge computing, and quantum computing were gaining traction. The IT industry was evolving to incorporate emerging innovations which was driving demand for specialized IT services, contributing to the market growth. The rise of remote and hybrid work models had led to increased reliance on IT solutions that support collaboration, communication, and productivity. Tools like video conferencing, project management software, and secure remote access are in high demand, which is significantly driving the IT services market growth.

(Source: IBEF, Polaris Market Research, Statista)

The digital transformation

Digital transformation involves the seamless integration of digital technologies into every aspect of an organization, fundamentally reshaping how businesses operate and deliver value to their customers. This transformation spans a wide array of technologies, including Cloud Computing, Artificial Intelligence (AI), Machine Learning, Big Data Analytics, and the Internet of Things (IoT).

The digital transformation market is experiencing rapid growth, driven by the rising demand for automation and digital solutions across sectors such as healthcare, financial technology (Fintech), retail e-commerce, manufacturing, transportation, and logistics. More than just a technological shift, digital transformation requires a cultural evolution—encouraging organizations to become more agile, innovative, and focused on customer experience.

It is an ongoing journey that demands sustained commitment and investment. Companies that effectively embrace digital transformation stand to gain substantial advantages, including enhanced customer satisfaction, greater operational efficiency, and stronger capabilities for innovation.

The global digital transformation market was valued at USD 1,070.43 billion in 2024 and is expected to grow at a 28.5% CAGR from 2025 to 2030. The increasing adoption of Cloud Computing drives this growth, enabling businesses to scale efficiently, reduce IT costs, and enhance agility. Key cloud service providers like AWS, Microsoft Azure, and Google Cloud fuel this transformation with AI-powered analytics, Cybersecurity solutions, and automation tools.

The Indian digital transformation market size is estimated at USD 108.42 billion in 2025, and is expected to reach USD 276.95 billion by 2030, at a CAGR of 20.63% during the estimated period 2025-2030. North America dominated the global market with a share of 44.49% in 2023. The U.S. digital transformation market is anticipated to grow significantly, reaching an estimated value of USD 2.39 trillion by 2032, driven by rising adoption and investment in Cloud Infrastructure, IoT, and 5G.

The global digital transformation market in the BFSI (Banking, Financial Services, and Insurance) sector is projected to reach USD 215 billion by 2030, growing at a Compound Annual Growth Rate (CAGR) of 15.8% over the forecast period. The key factor driving this growth is the need for the finance sector to integrate cutting-edge AI-based solutions to become more consumer-centric. The key market drivers for digital transformation in the BFSI sector include the need to improve customer experience, increase operational efficiency, and reduce costs. Opportunities for exploration and capture abound in areas such as Artificial Intelligence, Blockchain, and Omnichannel Banking. Recent trends have seen a surge in the adoption of mobile banking, cloud computing, and data analytics, leading to increased digitization and automation which aim to provide faster, more secure, and transparent payment processes.

Currently, customers expect to be able to conduct their business, do their work, and live their lives using the latest technology advances. They expect this ability from wherever they are, anytime they want to, using the device of their choice, and with all the supporting information and personalized content they need close at hand. The ultimate goal of digital transformation is to meet these expectations.

Every organization's digital transformation implementation is unique. It can begin with a single focused technology project or as a comprehensive enterprise-wide initiative. It can range from integrating digital technologies and solutions into existing processes and products to reinventing processes and products or creating entirely new revenue streams by leveraging emerging technologies.

With more than two decades of experience in providing customized IT solutions, Saksoft has established itself as a reliable global partner serving a wide range of industries. Through its focus on digital transformation, the Company enables organizations to enhance operational efficiency, modernize their IT infrastructure, and improve system management—ultimately boosting productivity and strategic alignment. As the IT landscape continues to evolve, Saksoft remains well-positioned to capitalize on emerging opportunities, drawing on its agility and forward-thinking approach to fuel innovation and sustainable growth.

(Source: Mordor Intelligence, IBM, Fortune Business Insights, KBV research, Market Research Future, Precedence research, Grand view research)

Sectoral strengths

Talent pool: India possesses a vast and skilled IT workforce, distinguished by exceptional technical expertise and innovative problem-solving capabilities.

Cost competitiveness: The Indian IT services industry offers cost-effective solutions, providing a significant competitive edge over many other regions.

Global presence: Indian IT services Companies have established a strong presence in global markets, with a reputation for delivering high-quality services.

Domain expertise: With diverse domain knowledge, Indian IT services Companies can provide specialized and tailored IT services that cater to specific industry requirements.

Sectoral weaknesses

Infrastructure challenges: India faces significant infrastructure hurdles, including inadequate internet connectivity, unreliable power supply, and limited transportation options, which can impede the growth of the IT sector.

Cultural and language barriers: Language differences and cultural nuances can create obstacles in communication and collaboration with global clients, potentially affecting the delivery of IT services.

Sectoral opportunities

Rising demand for emerging technologies: The increasing adoption of cloud computing, big data analytics, and other emerging technologies presents a significant opportunity for growth and innovation in the IT sector.

Digital transformation drive: The accelerating trend of digital transformation across various industries creates a vast potential for IT service providers to offer tailored solutions and support businesses in their transformation journeys.

Untapped markets and potential: Emerging markets and untapped geographies offer a significant opportunity for IT businesses to expand their customer base, introduce new products and services, and establish a strong global presence.

Strategic partnerships and collaborations: The IT sector is poised for growth through partnerships and collaborations with other businesses, enabling companies to leverage each other's strengths, drive innovation, and deliver comprehensive solutions to clients.

Sectoral threats

Intensifying competition: The IT sector faces increasing competition from established players, emerging start-ups, and new entrants, which can lead to market share erosion and downward pressure on pricing.

Technological uncertainty: Rapid technological advancements and shifting trends create uncertainty, making it challenging for IT Companies to anticipate and adapt to changing market demands.

Regulatory risks: Changes in Government regulations, policies, and laws can significantly impact the IT sector, affecting business operations, profitability, and overall growth prospects.

Cybersecurity concerns: The rising threat of cybersecurity breaches and data compromises poses a significant risk to IT Companies, potentially damaging their reputation, eroding customer trust, and resulting in financial losses.

Company overview

Saksoft Limited, incorporated in 1999, has established itself as a reliable global partner for mid-tier Companies in the USA and Europe, specializing in digital transformation solutions. The Company's comprehensive service portfolio encompasses digital engineering, testing and quality assurance, as well as cutting-edge solutions focused on cloud, mobility, Internet of Things (IoT), Data, and Business Intelligence (BI). To address the evolving needs of its clients, Saksoft has developed a flexible business model, emphasizing its 'Inch wide, mile deep' approach to craft mission-critical, industry-specific solutions. With a significant global presence, Saksoft boasts five Wholly-Owned Subsidiaries and seven step-down Subsidiaries spanning the US, Europe, and Singapore.

We provide technology services to Companies in the industry verticals of BFS, Logistics and Emerging Verticals. We help our clients with Application Engineering, Quality Assurance & Testing, Data Analytics, Cloud, Infrastructure and Cyber Security Services.

Revenue break-up (FY25)

Vertical-wise

BFS – 30%

Emerging Verticals– 46%

Logistics – 13%

Commerce –11%

Offshore vs onsite

Offshore- 55%

Onsite- 45%

Strengths

Experienced leadership and skilled team

The Company thrives under the visionary leadership of its founder, who brings over two decades of experience in the Banking and Financial Services Sector. This strong foundation is further reinforced by a team of proficient IT professionals managing diverse technologies and global operations within a structured organizational framework—ensuring the consistent delivery of high-quality solutions and services.

Trusted digital transformation partner

Recognized as a reliable partner in digital transformation, the Company specializes in modernizing legacy systems and implementing intelligent automation, with a particular emphasis on application development. This expertise has driven a robust Compound Annual Growth Rate (CAGR) of 18% over the past three years, while also fostering long-term client relationships through exceptional service delivery.

Niche market focus and diversified clientele

The Company strategically targets niche verticals such as BFS, Logistics. Serving a broad spectrum of clients with annual revenues ranging from USD 200 million to USD 3 billion, this focused approach has resulted in steady growth across all sectors—most notably in Logistics, Fintech, and Telecommunications.

Strong human capital

Business growth is driven by a dedicated, passionate, and highly skilled workforce with diverse and advanced capabilities. This talent base empowers the Company to consistently deliver exceptional customer experiences, maintain a competitive edge, and foster innovation in an ever-evolving market landscape.

Challenges

Client and geographic concentration: Saksoft's revenue is focussed on certain geographies, with a majority of its income (around 66%) generated from clients located in the USA and Europe during FY25. The Company's top 20 clients accounted for a significant portion of its total Operating Income, with the top ten customers contributing around 59% during the same period. Saksoft has built a strong client base and maintains ongoing relationships with repeat customers.

Company verticals

Banking and Financial Services

Key growth drivers

- Saksoft is a trusted one-stop partner for FinTech companies, offering comprehensive services from design-led conceptualization to ongoing application support.
- The Company leverages innovative technologies to deliver futuristic FinTech solutions that transform user experiences, ensure robust data security, and provide actionable insights.
- Its team of experts possesses extensive product engineering knowledge, enabling it to craft tailored solutions that meet the unique needs of FinTech businesses.
- With in-depth understanding of the FinTech landscape, the Company designs solutions that addresses industry-specific challenges, capitalizes on emerging trends, and drives business growth.
- Emergence of new technologies such as blockchain and decentralized finance.

Operational matrix

- Contributes 30% to total revenues
- Revenue mix is USA 11% and Asia-Pacific and others 19%
- 5 clients in the USD 1Million-plus and 2 clients in the USD 0.5 Million-plus account.

Emerging Verticals

Key growth drivers

- Widespread availability of affordable high-tech devices such as computers and smartphones
- Reduced data costs
- Accelerated rollout of 5G networks
- Growing number of mobile subscribers
- Increasing demand for high-speed data connectivity
- Rapid adoption of advanced and emerging technologies

Operational matrix

- Contributes 46% to total revenues
- Revenue mix is Europe is 21% and Asia-Pacific and others 10% and 15% in USA
- 8 clients in the USD 1Million-plus

Logistics

Key growth drivers

- Growing adoption of cloud-based services
- Rising demand for cost-efficient logistics and supply chain solutions
- Increasing emphasis on sustainable or 'green' logistics practices
- Emergence of integrated and interconnected business ecosystems

Operational matrix

- Contributes 13% to total revenues
- Revenue mix is USA is 9% and Asia-Pacific and others 3% and 1 % in Europe
- 1 client in the USD 1Million-plus and 2 clients in the USD 0.5 Million-plus account

Commerce

Key growth drivers

- Implementation of cross-border trade and consumer protection regulations
- Growing consumer preference for online shopping platforms
- Rising popularity of super apps that enable users to shop across multiple retailers within a single application
- Expansion of innovative payment methods, such as QR codes and biometric authentication, enhancing customer convenience and trust
- Emerging trends like live shopping and commerce in the metaverse are creating more personalized and immersive shopping experiences

Operational matrix

- Contributes 11% to total revenues
- Revenue mix is USA 7%, Asia-Pacific and others 3% and Europe 1%
- 1 client in the USD 1Million-plus and 2 clients in the USD 0.5 Million-plus account

Key financial ratios

Regional growth (%)	FY24-25	FY 23-24
Operating Profit Margin (%)	17	18
PAT margin (%)	12	13
Debt-equity ratio	0.06	0.02
Interest cover (x)	17.70	37.32
Return on Capital Employed (%)	23	26
Return on Net Worth (%)	18	19
Debtor's turnover ratio (days)	74	67
Earnings Per Share (Rs.)	8.21	7.66
Current Ratio (x)	1.77	2.01
Inventory Turnover Ratio	NA	NA

ANNEXURE-8

Risk Management

Saksoft recognizes the critical importance of risk management in today's rapidly evolving business landscape. As a pioneering IT services company, we acknowledge the broad range of risks that can impact our operations, objectives, and sustainability.

At Saksoft, we adopt a proactive and meticulous approach to risk management, identifying and mitigating potential threats to enhance our resilience and adaptability, safeguard our assets and Intellectual Property, confidently capitalize on emerging opportunities, our commitment to effective risk management is the cornerstone of our long-term success and sustainability in the dynamic IT services sector.

Key risk areas and mitigation strategies

We address and mitigate various risks, including:

Talent retention risk: The competition for IT talent is increasing, resulting in higher attrition rates.

Mitigation: Saksoft is an employee-centric organisation which provides employee benefits, engagement and training and development programs.

Geo-political risk: Adverse political and geographical risks could cause service disruption, potentially impacting regions, customers or verticals that are important for the Company.

Mitigation: Saksoft's entry into a new region, vertical or customer only takes place after passing through the risk assessment filter or framework.

Competition risk: The IT services industry is highly competitive in both domestic and international markets.

Mitigation: Saksoft is nimble and responds quickly to industry changes by adopting new digital tools that strengthens its competitiveness

Currency risk: The risk of currency fluctuations is an ongoing challenge depending on global and economic dynamics.

Mitigation: Saksoft mitigates this risk through hedging strategies, protecting against sudden forex fluctuations.

Information and Cybersecurity risk: Cybersecurity breaches may lead to loss of critical assets and sensitive information.

Mitigation: Strengthening Cybersecurity systems through regular security audits, penetration testing, vulnerability assessments, employee training and implementing advanced security technologies.

Regulatory risk: Non-compliance with local laws and regulations in the Countries where Saksoft operates could result in financial penalties or even business discontinuation.

Mitigation: Saksoft actively monitors policy changes and maintains real-time updates on regulatory developments to ensure full compliance with all applicable local laws and standards.

Cloud computing risk: Data loss due to outages or system failures presents a potential operational threat.

Mitigation: Saksoft has implemented robust data access and control protocols to safeguard sensitive information. The Company also conducts regular testing and updates of its disaster recovery and business continuity plans to ensure readiness for unexpected disruptions.

Internal control systems and their adequacy

Saksoft had established a robust and intricate Internal Control Framework to ensure the efficient use and protection of resources, as well as compliance with policies, procedures, and statutory requirements. This framework is supported by well-documented guidelines and procedures for authorization, approvals, and audits, which extensively cover all aspects of financial and operational controls.

The Company Internal Audit Framework is well-established, covering financial controls, operational controls, and all units, functions, and departments. Additionally, we maintain an efficient financial reporting system, ensuring accuracy and transparency. Our Internal Audit team, comprising senior members from various functional departments, including Key Managerial Personnel, actively evaluates and improves various functions and activities.

The Internal Audit team engages in active review of Internal Controls, operating systems, and procedures. Furthermore, our Internal Audit cell supports the Audit Committee and facilitates independent review of Internal Controls, operating systems, and procedures by External Auditors, ensuring a rigorous and transparent Governance structure.

Cautionary Statement

The statements made in this section are forward-looking and describe the Company's objectives, projections, expectations, and estimations. These statements are based on certain assumptions and expectations of future events, but the Company cannot guarantee their accuracy or realization. Actual results may differ materially from those expressed or implied due to external factors beyond the Company's control. The Company disclaims any responsibility to publicly update, modify, or revise any forward-looking statements in light of new developments, information, or events.

ANNEXURE-9

Business Responsibility and Sustainability Report (BRSR)

Section A General Disclosure

I. Details of the listed entity

1.	**Corporate Identity Number (CIN) of the Company**	L72200TN1999PLC054429
2.	**Name of the Company**	SAKSOFT LIMITED
3.	**Year of Incorporation**	24-11-1999
4.	**Registered office address**	GLOBAL INFOCITY PARK, BLOCK A, 2ND FLOOR, #40 Dr MGR SALAI, KANDANCHAVADI, PERUNGUDI, CHENNAI - 600096
5.	**Corporate office address**	GLOBAL INFOCITY PARK, BLOCK A, 2ND FLOOR, #40 Dr MGR SALAI, KANDANCHAVADI, PERUNGUDI, CHENNAI - 600096
6.	**E-mail**	complianceofficer@saksoft.com
7.	**Telephone**	+91 44 24543500
8.	**Website**	https://www.saksoft.com/
9.	**Financial year for which reporting is being done**	FY 2024-25 (April 01, 2024 – March 31, 2025)
10.	**Name of the Stock Exchange(s) where shares are listed**	National Stock Exchange (Stock Symbol: SAKSOFT) Bombay Stock Exchange (Stock Symbol: 590051) (Permitted to trade)
11.	**Paid-up Capital**	Rs. 13,25,51,250 of Face Value INR 1/- each (As on March 31, 2025)
12.	**Name and contact details (telephone, email address) of the person for BRSR Reporting**	Ms. Meera Venkatramanan, Company Secretary, +91 44 24543500, complianceofficer@saksoft.com
13.	**Reporting boundary**	Disclosures made in this report are on a Standalone Basis. The data reported for the Current Year FY 24-25 includes the data pertaining to Saksoft Limited and its two Wholly Owned Subsidiaries- M/s. Threesixty Logica Testing Services Private Limited; M/s. Dreamorbit Softech Private Limited and one Step down Subsidiary M/s. Terafast Networks Private Limited, which merged with Saksoft Limited with an Appointed Date of April 01, 2024 vide NCLT Order No CP(CAA)/64(CHE)/2024 in CA (CAA)/34(CHE)/2024 dated March 21, 2025.
14	**Name of assurance provider**	Not Applicable
15.	**Type of assurance obtained**	Not Applicable

II. Product/Services

16. Details of business activities (accounting for 90% of the turnover):

S. No	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Saksoft is a leading player in providing digital transformation solutions to help businesses stay relevant in a highly connected, rapidly evolving world. Saksoft is a niche technology specialist that provides a comprehensive suite of business transformation, information management, application development and testing services.	Software Development Services	100

17. Products/Services sold by the entity (accounting for 90% of the turnover):

S. No	Product/Services	NIC Code	% of total turnover contributed
1	Saksoft is a niche technology specialist that provides a comprehensive suite of business transformation, information management, application development and testing services. Saksoft is headquartered in Chennai (India), and the Saksoft Group has 11 offices across the USA, Europe and Asia employing over 3,000+ people.	62099	100

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

S. No	Location	Number of plants	Number of offices	Total
1	National	0	5	5
2	International	0	0	0

19. Markets served by the entity

a. Number of locations served

S. No	Number of Locations served	Number
1	National (No. of States)	5
2	International (No. of Countries)	4

b. What is the contribution of exports as a percentage of the total turnover of the entity?

74%

c. Briefly explain the types of customers

The Company caters to critical verticals, including Emerging Verticals, Commerce, Logistics, and Banking and Financial Services Sector, with its clientele extending across these sectors.

1) **Banking and Financial Services:** Services include Mobile Cash Disbursement Solutions, API Integration, Mobile/Web Development, Big Data Analytics, Credit Scoring, Fraud Prevention & Risk Assessment, as well as strategies to anticipate and handle disruptions.

2) **Emerging Verticals:** Offerings encompass Telehealth, EHR Integration, Imaging Analytics, Integrated Health Monitoring through wearables, and HL7/FHIR-enabled provider applications.

3) **Commerce:** Solutions provided are Social Listening (Micro Influencer), Customer 360 views, Customer Journey Tracking, and eCommerce Portal Development.

4) **Logistics:** This sector benefits from IoT Solutions, Freight Management Software, Warehouse Management, Supply Chain Management, EDI Integration, and Logistics Dashboards.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No	Particulars	Total	Male		Female	
		(A)	No. (B)	% (B/A)	No. (C)	% (C/A)
	Employees					
1.	Permanent (D)	2093	1609	76.88	484	23.125
2.	Other than permanent (E)	185	136	73.51	49	26.486
3.	**Total employees (D+E)**	**2278**	**1745**	**76.60**	**533**	**23.398**
	Workers					
4.	Permanent (F)	NOT APPLICABLE				
5.	Other than permanent (G)					
6.	**Total workers (F+G)**					

b. Differently abled Employees and workers:

S. No	Particulars	Total	Male		Female	
		(A)	No. (B)	% (B/A)	No. (C)	% (C/A)
	Differently abled Employees					
1.	Permanent (D)	NIL				
2.	Other than permanent (E)					
3.	**Total Differently abled employees (D+E)**					
	Differently abled Workers					
4.	Permanent (F)	NIL				
5.	Other than permanent (G)					
6.	**Total Differently abled workers (F+G)**					

21. Participation/Inclusion/Representation of women

	Total	No. and percentage of Females	
	No. (A)	No. (B)	% (B/A)
Board of Directors	*7	2	28.57
Key Management Personnel	2	1	50

Notes: KMP includes COO & CFO and Company Secretary.

*One Independent Director resigned w.e.f April 23rd 2025.

22. Turnover rate for permanent employees and workers

Category	FY 2025			FY 2024			FY 2023		
	Male (%)	Female (%)	Total (%)	Male (%)	Female (%)	Total (%)	Male (%)	Female (%)	Total (%)
Permanent employees	10.49%	11.63%	10.76%	15%	14%	14.43%	Not Tracked		24.19
Permanent workers	NIL			NIL			NIL		

Notes: The total turnover rate has been calculated for FY 22-23. However, turnover rates for males and females were not tracked separately during these periods. Starting from FY 23-24, the Company has begun tracking turnover rates by gender.

IV. Holding, Subsidiary and Associate Companies (including Joint ventures)

23. Names of Holding / Subsidiary / Associate Companies / Joint Ventures

S. no.	Entity name	Is it a holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity (Direct and Indirect holdings)	Does the entity participate in the Business Responsibility initiatives of the listed entity? (Yes/ No)
1	Saksoft Inc	Subsidiary	100	Yes.
2	Saksoft Solutions Limited	Subsidiary	100	The Subsidiary/ Associate/Joint Venture have their own Business Responsibility Initiatives which are predominantly in line with the Business Responsibility initiatives of the Company.
3	Acuma Solutions Limited (Stepdown Subsidiary of Saksoft Limited)	Subsidiary	100	
4	Saksoft Pte Limited	Subsidiary	100	
5	MC Consulting Pte Ltd (Stepdown Subsidiary of Saksoft Limited)	Subsidiary	100	
6	MC Consulting Malaysia (Stepdown Subsidiary of Saksoft Limited)	Subsidiary	100	
7	Dreamorbit Inc	Subsidiary	100	
8	Solveda Software India Private Limited	Subsidiary	100	
9	Solveda LLC (Stepdown subsidiary of Saksoft Limited)	Subsidiary	100	
10	Augmento Labs Private Limited	Subsidiary	100	
11	Ceptes Software Private Limited	Subsidiary	100	
12	Zetechno Products and Services Private Limited	Subsidiary	100	
13	Solveda UK (Stepdown Subsidiary of Solveda LLC)	Subsidiary	100	
14	Ceptes Software LLC (Step down Subsidiary of Ceptes Software Private Limited)	Subsidiary	100	
15	Ceptes Software INC (Step down Subsidiary of Ceptes Software Private Limited)	Subsidiary	100	

Note-

- *Pursuant to the receipt of the Final Order CP(CAA)/64(CHE)/2024 in CP(CAA)/34(CHE)/2024 dated March 21, 2025, issued by the Hon'ble National Company Law Tribunal (NCLT), approving the Scheme of Amalgamation involving Dreamorbit Softech Private Limited, Threesixty Logica Testing Services Private Limited, and Terafast Networks Private Limited with Saksoft Limited, the aforementioned companies have been merged with Saksoft Limited with an appointed date of April 1, 2024.*
- *Merger of Nanda Infotech Services Inc and Faichi Solutions Inc, Wholly Owned Subsidiaries of Saksoft Inc and Step-down Subsidiaries of Saksoft Limited with Saksoft Inc - The Merger Scheme provided for, amongst other things, the Amalgamation and vesting of the Assets, Liabilities, and entire Business of Nanda Infotech Services Inc and Faichi Solutions Inc, with Saksoft Inc, on a going concern basis. The Merger Scheme became effective from March 31, 2025.*

V. CSR Details

24. i. Whether CSR is applicable as per Section 135 of Companies Act, 2013: (Yes/No)

Yes.

ii. If yes, Turnover – 43174.3 INR lakhs

iii. Net worth – 33269.17 INR lakhs

VI. Transparency and disclosure compliances

25. Complaints/grievances on any of the principles (principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGRBC)

Stakeholder group from whom? complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	(If Yes, then provide web-link for grievance redress policy)	FY 2024- 2025			FY 2023-2024		
			No of complaints filed during the year	No of complaints pending resolution at close of the year	Remarks	No of complaints filed during the year	No of complaints pending resolution at close of the year	Remarks
Communities	Yes	The Company has strong Grievance Redressal Policy and Whistle Blower Policy in place. The Policy is available at https://www.saksoft.com/investor/corporate-governance//		NIL			NIL	
Investors	Yes							
Shareholders	Yes							
Employees and workers	Yes							
Customers	Yes			NA			NA	
Value Chain Partners	Yes							
Other (please specify)	No							

26. Overview of the entity's material responsible business conducts issues.

S. No.	Material issue Identified	Is it risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Employee Health and Well Being	Opportunity	It is our Company's overarching responsibility to effectively manage the well-being of all employees and workers by providing a secure working environment, which is supplemented by formal occupational health and safety training programs. - We ensure required compliance with ISO 14001:2015, ISO 45001:2018 and National Safety Council (NSC) and address other health and safety related matters.	NA	Positive Implications
2	Use of Energy Efficient Equipment's	Opportunity	The Company has undertaken initiatives to replace conventional lights with LED lights. Other initiatives including non-usage of plastics, usage of rented laptops reduces operational costs and environmental impact, positioning the Company as a leader in sustainability.	NA	Positive Implications

S. No.	Material issue Identified	Is it risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Transparency in Governance	Opportunity	We have in place a robust Governance system to address protected issues concerning bribery, corruption, and other unethical behaviors. Our Code of Conduct is very comprehensive in nature and covers various aspects of governance and ethical conduct. We also have a Whistle Blower Policy and Vigil Mechanism in place that governs all our stakeholders to report any kind of protected disclosures.	NA	Positive Implications
4	Corporate Social Responsibility	Opportunity	Corporate Social Responsibility ensures a Company operates in an ethical and sustainable way. There are multiple benefits to undertaking initiatives focused on community development such as increased stakeholder engagement, brand awareness and recognition etc.	NA	Positive Implications
5	Anti-Corruption	Risk	Any instance of corruption or fraud may lead to legal, reputational, and operational setbacks.	Anti-corruption Policy & training, third-party due diligence, and internal audit mechanisms.	Negative Implications
6	Systemic Risks from Technology Disruptions	Risk	IT disruptions or cyber risks can affect service continuity, client trust, and regulatory compliance.	Ensure regular IT audits, backup systems, disaster recovery planning, and business continuity testing.	Negative Implications
7	Operational Risk	Risk	Risk of resource attrition might hamper the achievement of long-term sustainability.	The Company aims at retention and recognition of employees adequately through various schemes like loyalty awards, performance awards frequently. The resource utilization reports are prepared and project shuffling is done for those resources who have been on bench for a considerable period.	Negative Implications

Section B Management and process disclosure

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements

P1: Businesses should conduct and govern themselves with Ethics, Transparency and Accountability

P2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

P3: Businesses should promote the wellbeing of all employees

P4: Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

P5: Businesses should respect and promote human rights

P6: Businesses should respect, protect, and make efforts to restore the environment

P7: Businesses, when engaged in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

P8: Businesses should support inclusive growth and equitable development

P9: Businesses should engage with and provide value to their customers and consumers in a responsible manner

1. Policy and Management processes

	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1. (a)	Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
1. (b)	Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
1. (c)	Web Link of the Policies, if available	**Refer to** Minimum wage policy Anti-Corruption Policy Code of Conduct Policy on ethics and Employee code of conduct. https://www.saksoft.com/investor/corporate-governance//	**Refer to** ESG Policy Policy on ethics and Employee code of conduct. Whistle blower Policy. https://www.saksoft.com/investor/corporate-governance//	**Refer to** Minimum wage policy Grievance Redressal Policy Whistle Blower Policy Employee health and Safety Policy. https://www.saksoft.com/investor/corporate-governance//	**Refer to** Diversity, Equity and Inclusion Policy. https://www.saksoft.com/investor/corporate-governance//	**Refer to** Anti-Bribery and Anti-corruption Policy. Policy on prevention of Sexual Harassment at workplace. https://www.saksoft.com/investor/corporate-governance//	**Refer to** ESG Policy Supplier Code of Conduct Supplier Risk Assessment Policy Vendor Management Policy https://www.saksoft.com/investor/corporate-governance//	**Refer to** Responsible Public Policy Advocacy. https://www.saksoft.com/investor/corporate-governance//	**Refer to** ESG Policy IT Security Policy. https://www.saksoft.com/investor/corporate-governance//	**Refer to** Anti-Competition Policy. https://www.saksoft.com/investor/corporate-governance//
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y

	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
3	Do the enlisted policies extend to your value chain partners? (Yes/No)	No. Currently the policies are not extended to value chain partners. The Company would be taking initiatives to ensure that the policies are extended even to our value chain partners.								
4	Name of the national and international codes/ certifications/ labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	a. ISO 27001:2018- Information Security Management System b. ISO 9001:2015-Quality Management System c. ISO 45001:2018-Occupational Health & Safety Management System								
5	Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company is dedicated to fostering a greener workspace by minimizing travel requirements, leveraging digital communication, and pursuing paperless operations whenever feasible. The Company has also set a target of being Carbon Neutral by 2030. Additionally, the Company is committed to - SBTi target validation - Carbon footprints report every year - Eco Vadis assessment								
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	**Carbon footprint report FY 2022-23 and FY 2023-24:** • GHG emissions relevant to scope 1, scope 2, and scope 3 categories for Saksoft of FY 2022-2023 **Total Scope 1, 2 & 3 Emissions= 6298.33 tCO2e** • GHG emissions relevant to scope 1, scope 2, and scope 3 categories for Saksoft of FY 2023-2024 **Total Scope 1, 2 & 3 Emissions=4329.73 tCO2e**								

Governance, leadership and oversight

7. **Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)**

Saksoft Limited is committed to conducting business with sensitivity to people, transparency in governance, and environmental responsibility. Consequently, Saksoft adopted BRSR reporting even voluntarily for March 31, 2022. As regulatory requirements evolve, Saksoft will ensure compliance and enhanced disclosure. Saksoft's greatest asset is its human resources. The Company invests in training and skill development to optimize employee performance while maintaining a compliant and supportive work environment. Saksoft encourages staff referrals to foster a positive workplace and ensure future growth. Consultants and support staff are treated equally, and the Company's insurance policy provides comprehensive coverage for employees and their families. Governance has always been a cornerstone of Saksoft's success, characterized by transparency, ethics, and integrity. The low attrition rate among top management underscores the quality of Corporate Governance.

Understanding the environmental impact of energy use, Saksoft, though not energy-intensive, strives to minimize its carbon footprint. The Company employs energy-efficient resources, reduces electronic waste, and implements both manual and automated measures to conserve energy, lowering costs and promoting sustainability.

8. **Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).**

The Board of Directors are responsible for implementation and oversight of the Business Responsibility and Sustainability Policy.

9. **Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.**

Yes, the Committee responsible for decision-making on sustainability related issues at Saksoft Limited is the Corporate Social Responsibility Committee.

10. **Details of Review of NGRBCs by the Company**

	Subject for Review	a. Indicate whether review was undertaken by Director (D) / Committee of the Board (C) / Any other Committee (A)								
		P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Performance against above policies and follow up action	• Risk Management Committee • Corporate Social Responsibility Committee • Audit Committee • Stakeholders Relationship Committee								
2	Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company complies with all applicable laws at every jurisdiction of its presence.								
	Subject for Review	b. Frequency (Annually (A) / Half Yearly (HY) / Quarterly (Q) / Any other – please specify)								
		P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Performance against above policies and follow up action	Quarterly and Annually								
2	Compliance with statutory requirements of relevance to the principles, and the rectification of any non-compliances	Quarterly and Annually								

11. **Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/ No). If yes, provide name of the agency.**

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency?	The Company's policies and procedures are subject to internal scrutiny by the Management, Internal Auditors for the purposes of ensuring operating effectiveness of the policies and critical evaluation of the same. The Statutory Auditors would also refer to these policies, to the extent, relevant and applicable to assess the Entity Level Controls and Governance aspects								
If yes, provide name of the agency	NA								

12. **If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated**

Not Applicable.

Section C Principle wise Performance disclosure

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Principle 1: Businesses should conduct and govern themselves with integrity, in a manner that is Ethical, Transparent and Accountable

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programs on any of the Principles during the financial year

S. No	Segment	Total number of training & awareness programmes held	Topics / principles covered under the training	% age of persons in respective category covered by the awareness programmes
1	Board of Directors	The Company has policy on Code of Conduct for Board of Directors and Key Managerial Personnel. The Board of Directors and Key Managerial Personnel (KMP) at Saksoft Limited possesses extensive experience in key areas such as Financial Management, Global Business, Board Service & Governance, and Mergers & Acquisitions. These skills are essential for the effective functioning of the Company. During Board Meetings, there are regular discussions on Risk Mitigation Factors, Business Responsibility, and Conduct, ensuring that these principles are continuously addressed.		100%
2	Key Managerial Personnel	At the end of each month or quarter, the Key Managerial Personnel (KMPs) of the Company convene to review statutory compliances and participate in familiarization programs. These sessions cover topics such as recent amendments to the Companies Act, 2013, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.		100%
3	Employees other than BOD and KMPs	1. Training on Prevention of Sexual Harassment 2. Awareness Program on Mental Health 3. Data Privacy and Cyber Security 4. Corporate Social Responsibility 5. Awareness on Environment Social Governance.		100%
4	Workers	NA	NA	NA

2. Details of fines / penalties / punishment / award / compounding fees / settlement amount paid in proceedings (by the entity or by its directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions in FY 2024-25

NIL

3. Of the instances disclosed in Question 2 above, details of the Appeal / Revision preferred in cases where monetary or nonmonetary action has been appealed

Not Applicable

4. Does the entity have an anti-corruption policy or antibribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes.

The Company's Anti-Bribery and Anti-Corruption takes care of ensuring discipline in terms of reporting of corruption and related cases.

Web link- https://www.saksoft.com/investor/corporate-governance//

5. Number of Directors / KMPs / Employees against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption

Particulars		FY 2025	FY 2024
1	Directors	NIL	NIL
2	KMPs	NIL	NIL
3	Employees	NIL	NIL
4	Workers	NA	NA

6. Details of complaints with regard to conflict of interest

Particulars		FY 2025		FY 2024	
		Number	Remarks	Number	Remarks
1	Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	NIL	NIL	NIL
2	Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	NIL	NIL	NIL

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators / law enforcement agencies / judicial institutions, on cases of corruption and conflicts of interest.

There have been no cases of fines/penalties/actions by regulators/law enforcement agencies/judicial institutions during the Financial year.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format

Segment	FY 2025	FY 2024
Number of days of accounts payables	47	58

Notes: This is excluding MSMEs.

9. Openness of business : Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025	FY 2024
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Not Applicable	Not Applicable
	b. Number of trading houses where purchases are made from	Not Applicable	Not Applicable
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Not Applicable	Not Applicable
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	Not Applicable	Not Applicable
	b. Number of dealers / distributors to whom sales are made	Not Applicable	Not Applicable
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Not Applicable	Not Applicable

Parameter	Metrics	FY 2025	FY 2024
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	1.53%	29.87%
	b. Sales (Sales to related parties / Total Sales)	51.47%	37.14%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	3.5 Crores	-
	d. Investments (Investments in related parties / Total Investments made)	37%	7%

Principle 2: Businesses should provide goods and services in a manner that is safe.

ESSENTIAL INDICATORS

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Sr. No.	Segment	FY 2025	FY 2024	Details of improvements in environmental and social impacts
1	R&D and Capex	0	0	The Company as a part of Business as usual invests in R&D and Capex for Tech improvements and these are not tracked separately.

2. Details about sustainable sourcing:

a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**
Yes.

b. **If yes, what percentage of inputs were sourced sustainably?**
100%

Notes: Yes, Saksoft has a procedure in place for sustainable sourcing. Our Vendor Code of Conduct look at the following sustainability factors, while procuring IT assets from their suppliers: (i) Vendor diversity (ii) MSMED status (iii) Yearly revenue (iv) Quality certification (v) POSH policies (vi) ISO certification (vii) Environmental management (viii) Supplier Code of Conduct (ix) Sustainable Procurement Policies While empanelment of our suppliers, we ensure that all the above-mentioned factors are thoroughly checked. This is done through a supplier registration form which the vendor must complete.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for:

(a) Plastics (including packaging)

(b) E-waste

(c) Hazardous waste and

(d) other waste

Note- Saksoft Limited is a Software and IT consulting organization and we do not produce any products. Waste produced from facility operations is recycled and disposed of as per all applicable laws.

4. Details about Extended Producer Responsibility (EPR):

Questions	Response
Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities	Not Applicable
If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards?	Not Applicable
If not, provide steps taken to address the same	The business of the Company is such that there is no Extended Producer Responsibility for the entity's activities.

Principle 3: Businesses should respect and promote the well- being of all employees including those in their value chains.

ESSENTIAL INDICATORS

1. a. **Details of measures for the well-being of employees:**

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	1609	1609	100	1609	100	0	0	1609	100	0	0
Female	484	484	100	484	100	484	100	0	0	0	0
Total	**2093**	**2093**	**100**	**2093**	**100**	**484**	**23**	**1609**	**77**	**0**	**0**
Other than Permanent Employees											
Male	Not applicable										
Female											
Total											

b. **Details of measures for the well-being of workers:**

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	NA										
Female											
Total											
Other than permanent workers											
Male	NA										
Female											
Total											

c. **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format**

	FY 2025	FY 2024
Cost incurred on well-being measures as a % of total revenue of the Company	1.03%	1.05%

2. Details of retirement benefits for Current and Previous FY

S. No.	Benefits	FY 2025			FY 2024		
		No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
1	PF	100%	0	Yes	100%	0	Yes
2	Gratuity	100%	0	Yes	100%	0	NA
3	ESI	0.71%	0	Yes	0.35%	0	Yes

3. Accessibility of workplaces - Are the premises / offices of the entity accessible to differently abled employees, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Questions	Response
Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016?	Yes
If not, whether any steps are being taken by the entity in this regard.	NA

Notes: Our workplaces / offices are located in places which is fairly accessible to all people including differently abled employees and workers. Our facilities are leased out properties in reputed information technology parks which have extended similar facilities to other tenants as well.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the Company adheres to the provisions of the Rights of Persons with Disability Act, 2016, in letter and spirit. The Company has an Equal Opportunity Policy that is part of the Employee Handbook and is available on the Company's local intranet.

web-link to the policy- https://www.saksoft.com/investor/corporate-governance//

5. Return to work and Retention rates of permanent employees that took parental leave

Gender	Permanent Employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100	100	Not Applicable	
Female	100	100		
Total	**0**	**0**		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees? If yes, give details of the mechanism in brief.

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Employees	Yes,
Other than Permanent Employees	At Saksoft Limited, employees can communicate their grievances by reaching out to their respective HR departments, either via email or in person, to seek resolution. Depending on the nature of the grievance, the designated HR point of contact collaborates with the relevant parties to address the issue promptly. Additionally, the Grievance Redressal Policy and the POSH Policy encourage employees to report concerns related to potential violations—such as unethical conduct, fraud, or breaches of the Company's Code of Conduct—without facing any obstacles or fear of retaliation.

7. Membership of employees in association(s) or Unions recognized by the listed entity

No Trade Union and Worker Association.

8. Details of training given to employees

Category	FY 2025					FY 2024				
	Total (A)	On Health and safety measures		On Skill upgradation (D)		Total (D)	On Health and safety measures		On Skill upgradation	
		No (B)	% (B/A)	No (C)	% (C/A)		No (E)	% (E/D)	No (F)	% (F/D)
Employees										
Male	The Company provides required training on Health and Safety and Skill upgradation. However, number of employees who have attended the training program has not been tracked during the year.									
Female										
Total										
Workers										
Male	NA									
Female										
Total										

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025			FY 2024		
	Total (A)	No (B)	% (B/A)	Total (C)	No (D)	% (D/C)
Employees						
Male	1609	1609	100	835	835	100
Female	484	484	100	255	255	100
Total	**2093**	**2093**	**100**	**1090**	**1090**	**100**
Workers						
Male	NA					
Female						
Total						

10. Health and Safety Management System

Questions	Response
a. Whether an occupational health and safety management system has been implemented by the entity?	Yes
If yes, the coverage such system?	As part of ensuring that the Company gives safe and hygienic work environment, it always ensures that OHS has been followed widely. The Company operates through leased premises and as part of safety measures the building provides evacuation training and drills. Saksoft recognizes and accords highest priority to safety and well-being of its employees and other relevant interested parties. Our Head Office and Noida Office are certified to ISO 45001:2018 standard, and covers 50% of our India locations. At the remaining locations, we have implemented processes based on legal requirements / internal benchmarks. We have established numerous interventions to address occupational health-related topics including emotional well- being, mental health, ergonomics, safety, lifestyle diseases and more. During the year, we ran programs for the wellbeing and the Mental Health of Employees. We also had doctors and physios helping employees and their dependents through virtual consultations leveraging our telemedicine portal.
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	Specific employees trained for first aid treatment and to attend to emergencies. Having first aid facilities at workplace, ensuring the furniture and equipment used are of best quality which do not endanger the employees. The Company undertakes risk assessment as per ISO 45001 standards and has a Hazard Identification Risk Assessment (HIRA) template for identifying routine and non-routine risks and hazards.
c. Whether you have processes for workers to report the work- related hazards and to remove themselves from such risks.	Not Applicable.
d. Do the employees/ worker of the entity have access to non- occupational medical and healthcare services?	Yes.

11. Details of safety related incidents, in the following format

S. No.	Safety Incident/Number	Category	FY 2025	FY 2024
1	Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NA	NA
		Workers		
2	Total recordable work-related injuries	Employees		
		Workers		
3	No. of fatalities	Employees		
		Workers		
4	High consequence work-related injury or ill-health (excluding fatalities)	Employees		
		Workers		

12. Describe the measures taken by the entity to ensure a safe and healthy workplace

Company gives utmost importance to its employee's health and ensuring a safe work environment. Saksoft recognizes that occupational, health & safety (OHS) and overall physical and mental wellbeing of its employees is integral to its success and growth aspirations as spelled out in its OHS Policy. Saksoft is committed to provide safe workplaces focusing on preventing injuries, illnesses, and continuously strives to eliminate hazards and reduce OHS risks. Key occupational health related risks are associated with the key generic H&S risks identified typical to Saksoft's nature of operations include workplace ergonomics risks arising due to computer usage, indoor air quality, workplace illumination and noise and fire risk typical to an office building and general office risks including slips, trips, falls, electrical shock, etc. Hazard identification and risk assessment process is conducted to help identify each such risk and ensure that proper mitigation measures are put in place to create a healthy and safe work environment. Some of the mitigation measures to prevent or mitigate significant occupational health & safety impacts include:

1. Provision and maintenance of fire detection, alarm and suppression systems
2. Regular site review, inspections and audits to assess safety preparedness
3. Regular mock drills for fire as well as medical emergencies organized by the IT Park
4. Provision of ergonomically designed chairs and workstations to prevent musculoskeletal disorders (MSD's) and low radiation computer monitors for better visual health
5. Digital monitoring of indoor air quality and periodic cleaning of the HVAC ducts to avoid sick building syndrome
6. Regular training on occupational health & safety training to sensitize employees on OHS aspects to inculcate a culture of safety
7. Employee engagement campaigns on health & safety topics such as fire safety, road safety, emergency evacuation, ergonomics among others There are no major H&S risks associated with Saksoft services as the Company provides customized software solutions and IT services.

13. Number of Complaints on the following made by employee

	FY 2025			FY 2024		
	Filled during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Working Conditions	NIL	NIL	NIL	NIL	NIL	NIL
Health & Safety	NIL	NIL	NIL	NIL	NIL	NIL

14. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	Our India operations are certified with ISO 14001:2015, ISO 45001:2018 and National Safety Council (NSC) and address other health and safety related matters.
Working conditions	

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

No major incidents in the year under review, hence no corrective actions were needed regarding working conditions. To support employee well-being, we have established first aid centers at many of our India facilities, providing quick access to medical care for minor injuries and illnesses, which helps reduce downtime and facilitates a swift return to work.

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders

ESSENTIAL INDICATORS

1. **Describe the processes for identifying key stakeholder groups of the entity.**

The Company has employed a systematic approach to identify its crucial stakeholder groups. This process involves examining several key parameters, comprising the potential impact of stakeholders, the heterogeneity of stakeholder groups, their power and sway, and the legitimacy of their connection to the Company. The Company at every meeting of the Stakeholder Relationship Committee, takes an update on initiatives taken towards the Company's stakeholders. The Company has proficiently charted its stakeholders in accordance with their relevance to the execution of its business operations as well as in compliance with all relevant regulations. This mapping process ensures all essential stakeholders are identified, their interests are recognized, and their potential effects on the business are fully understood. This thorough identification procedure contributes to fostering mutually beneficial relationships, driving corporate performance and ensuring regulatory compliance.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder groups**

Stakeholder group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	(Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Details of other channels of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Details of other frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors	No	Other	Conference Calls/ Meetings	Quarterly	Quarterly / Half Yearly	Post Earnings Calls
Employees	No	E- mail	In person, Town hall meetings	Quarterly	Ongoing	Ongoing and as when required
Regulators	No	Other	Statutory reporting to the regulators, participation in seminar/webinar	Quarterly	Ongoing	Timely disclosure of information

Principle 5: Businesses should respect and promote human rights

ESSENTIAL INDICATORS

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format**

Category	FY 2025			FY 2024		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	2093	2093	100	1090	1090	100
Other than Permanent	185	185	100	107	107	100
Total employees	**2278**	**2278**	**100**	**1197**	**1197**	**100**
Workers						
Permanent	Not applicable, as the Company does not identify its workforce as workers.					
Other than Permanent						
Total workers						

2. **Details of minimum wages paid to employees and workers**

Category	FY 2025					FY 2024				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No (B)	% (B/A)	No (C)	% (C/A)		No (E)	% (E/D)	No (F)	% (F/D)
Employees										
Permanent										
Male	1609	NIL	NIL	1609	100	835	NIL	NIL	835	100
Female	484	NIL	NIL	484	100	255	NIL	NIL	255	100
Other than permanent										
Male	136	NIL	NIL	136	100	73	NIL	NIL	73	100
Female	49	NIL	NIL	49	100	34	NIL	NIL	34	100
Workers										
Permanent										
Male	NA									
Female										
Other than permanent										
Male	NA									
Female										

3. **Details of remuneration/salary/wages, in the following format:**

a. **Median remuneration / wages:**

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (INR in Lakhs)	Number	Median remuneration/ salary/ wages of respective category (INR in Lakhs)
Board of Directors (BoD)	5	*82.5	2	*11
Key Managerial Personnel (KMP)	1	*106.6	1	*23.91
Employees other than BoD and KMP	1607	# 15	483	# 12
Workers	NA			

Notes: *Actual remuneration details provided are in Rs Lakhs.

Gross wages paid to females as % of total wages paid by the entity, in the following format:

Segment	FY 2025	FY 2024
Gross wages paid to females as % of total wages	19	20

4. **Do you have a focal point (Individual / Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes.

Notes: All issues relating to the above are addressed/ handled by Human Resources department.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issue**

The Company has a Whistle Blower Policy and Grievance Redressal Policy in place to report orally or in writing to the Whistleblower Administrator, any improper activities affecting the business or reputation of the Company. The Company also has a Prevention of Sexual Harassment (POSH) Committee with an external consultant advising on POSH cases.

6. **Number of Complaints on the following made by employees and workers:**

	FY 2025		FY 2024	
	Filed during the year	Pending resolution at the end of year	Filed during the year	Pending resolution at the end of year
Sexual Harassment	NIL	NIL	NIL	NIL
Discrimination at workplace				
Child Labour				
Forced Labour/ Involuntary Labour				
Wages				
Other human rights related issues				

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 2025	FY 2024
Total Complaints reported under Sexual Harassment on / of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	NIL	NIL
Complaints on POSH as a % of female employees / workers	NIL	NIL
Complaints on POSH upheld	NIL	NIL

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases**

The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has implemented multiple policies that cover various aspects of human rights to ensure non-discrimination and fair treatment of all employees, ethical conduct and prevention of sexual harassment at premises within its direct control as well as redressal mechanism. The policies also cover its subsidiaries. The Company has a committee handling Prevention of Sexual Harassment cases. There are no cases of child labor or forced labor other related issues at the workplace.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

Yes

10. **Assessments for the year**

Section	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	NIL
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above**

Not Applicable.

Principle 6: Businesses should respect and make efforts to protect & restore the environment

ESSENTIAL INDICATORS

1. **Details of total energy consumption (in GJ) and energy intensity, in the following format**

Parameter	FY 2025	FY 2024
From renewable sources		
Total electricity consumption (A)	10,981.32	0
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C) (in GJ)	10,981.32	0
From non-renewable sources		
Total electricity consumption (D)	3596.96	2620.99
Total fuel consumption (E)	1010.81	446.31
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	4607.77	3067.30
Total energy consumed (A+B+C+D+E+F)	15589.08	3067.30
Energy intensity per rupee of turnover (Total energy consumption/ turnover) (in GJ/crore ₹ turnover)	36.11	13.6

Parameter	FY 2025	FY 2024
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) (GJ/million USD)	73.59	30.55
Energy intensity in terms of physical output	43.67	-
Energy intensity (optional) – the relevant metric may be selected by the entity Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) Not applicable	Not Applicable	

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

   Not Applicable.

3. **Provide details of the following disclosures related to water, in the following format**

Parameter	FY 2025	FY 2024
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	300.38	859.91
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	300.38	859.91
Total volume of water consumption (in kilolitres)	300.38	859.91
Water intensity per rupee of turnover (Water consumed / turnover) (kilolitres/ crore ₹ Turnover)	0.70	3.82
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) (kilolitres/ million USD)	1.42	8.56
Water intensity in terms of physical output	0.84	-
Water intensity (optional) – the relevant metric may be selected by the entity	Not Applicable	
Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency	No	No
If yes, name of the external agency.	Not applicable	Not applicable

4. **Provide the following details related to water discharged:**

Parameter	FY 2025	FY 2024
Water discharge by destination and level of treatment (in kilolitres)	Saksoft operates from leased premises; wastewater management handled by building management*	Not applicable
(i) To Surface water		
- No treatment		
- With treatment – please specify level of treatment. Sent to builder STP for treatment		
(ii) To Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		
Indicate if any independent assessment/evaluation/ assurance has been carried out by an external agency?		
If yes, name of the external agency		

Note: * Saksoft Limited operates from leased office premises across multiple locations (Chennai, Noida, Pune, Mumbai, Bangalore) where wastewater generated from office operations is sent to building-managed Sewage Treatment Plants (STPs) for treatment. Water treatment operations are managed by the building management in compliance with local environmental regulations. Specific discharge volumes are not separately metered by Saksoft as wastewater management is handled by building management authorities.

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

   Yes, Saksoft is dedicated to achieving Zero Liquid Discharge (ZLD) across its owned and leased campuses with advanced Sewage Treatment Plants (STPs), ensuring that treated water is efficiently reused for landscaping, gardening, and restroom flushing and into drainage networks in compliance with regulations.

6. **Provide details of air emissions (other than GHG emissions) by the entity, in the following format.**

Parameter	Please specify units	FY 2025	FY 2024
NOx	Saksoft Limited operates IT services from leased office premises and does not engage in manufacturing activities that generate significant air emissions. The company's operations primarily involve software development and IT services, which do not produce measurable NOx, SOx, or particulate matter emissions. Air quality monitoring at the Chennai facility is conducted by building management of the complete building through certified external laboratories (Chennai Testing Laboratory Pvt Ltd) to ensure compliance with National Ambient Air Quality Standards (NAAQS) and indoor air quality guidelines.		
Sox			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others – please specify			
Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency?			
If yes, name of the external agency.			

Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format

Parameter	Please specify units	FY 2025	FY 2024
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	tCO_2e	74.08	22.84
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	tCO_2e	726.39	617
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Reve- nue from operations)	tCO_2e/crore ₹ turnover	1.85	2.84
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO_2e/million USD	3.78	6.37

Parameter	Please specify units	FY 2025	FY 2024
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO2e/ unit production	2.24	0
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		Not Applicable	Not Applicable
Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency?		No	No
If yes, name of the external agency		Not Applicable	Not Applicable

Note- Scope 1 (74.08 tCO2e): CO2 from diesel combustion (69.91 tCO2e) and HFCs from R410A refrigerant (4.18 tCO2e), Scope 2 (726.39 tCO2e): CO2 equivalent from grid electricity consumption across Chennai, Noida, Pune, Mumbai, and Bangalore facilities. Other greenhouse gases (CH4, N2O, PFCs, SF6, NF3) are not applicable to IT services operations.

7. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details

Yes, Saksoft Limited has undertaken initiatives to reduce Green House Gas (GHG) emissions as part of its sustainability commitments.

Key GHG Reduction Projects & Initiatives

1. Energy Efficiency & Renewable Energy Adoption
   - Upgrading office infrastructure with LED lighting, motion sensors, and energy-efficient HVAC systems to reduce electricity consumption.
   - Increasing procurement of renewable energy (solar/wind) for offices and data centers.
2. LEED-Certified Green Buildings (If applicable)
   - Saksoft has implemented LEED (Leadership in Energy and Environmental Design) standards in its office spaces to ensure energy efficiency, water conservation, and sustainable construction practices.
   - LEED certification demonstrates the company's commitment to low-carbon operations through optimized building design and operations.
3. Carbon Footprint Monitoring & Reduction
   - Annual carbon footprint assessments (FY 2023-24 assured by a third party) to track progress.
   - Remote/Hybrid Work Policy to reduce employee commute-related emissions.
4. Sustainable IT Practices
   - Server virtualization and cloud optimization to minimize data center energy use.
   - E-waste recycling programs for responsible disposal of IT equipment.
5. Future Plans
   - Explore carbon offset projects (e.g., afforestation, renewable energy investments).
   - Expand LEED or similar green building certifications for new office expansions.

8. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
	Total Waste generated (in metric tonnes)	
Plastic waste (A)	-	Not Applicable
E-waste (B)	0.18	
Bio-medical waste (C)	-	
Construction and demolition waste (D)	-	
Battery waste (E)	-	
Radioactive waste (F)	-	
Other Hazardous waste. Please specify, if any. (G)	-	
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	-	
Total (A+B + C + D + E + F + G + H)	**0.18**	
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) (MT/ crore ₹)	0.00042	
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.00085	
Waste intensity in terms of physical output (MT/FTE)	0.00050	
Waste intensity (optional) – the relevant metric may be selected by the entity	Not applicable	
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	0.18	Not applicable
(ii) Re-used	Not applicable	Not applicable
(iii) Other recovery operations	Not applicable	Not applicable
Total (MT)	0.18	
Total	**Not applicable**	**Not applicable**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste	Not applicable	Not applicable
(i) Incineration	Not applicable	Not applicable
(ii) Landfilling	Not applicable	Not applicable
(iii) Other disposal operations		
a. Sent to municipal corporation	Not applicable	Not applicable
(iii) Other disposal operations		
b. Selling to third parties authorized supplier.	Not applicable	Not applicable
Total	Not applicable	Not applicable

Note: During FY 2024-25, Saksoft disposed of 180 kg of e-waste from Pune office through certified recycler Greenlife Ewaste Recycling Pvt. Ltd. (Certificates: GERPL/009/24-25 & GERPL/25-26/009) in compliance with E-waste Rules 2016 & 2022. As an IT services company operating from leased premises, other waste categories are not applicable. General office waste is managed through building management and municipal services.

9. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes**

As a non-manufacturing firm, our entity has minimal involvement with managing hazardous waste or utilizing toxic chemicals in our operations. Nevertheless, we hold a steadfast commitment to contributing towards a greener, low carbon economy. This commitment is reflected through our choice of operations location – a LEED Platinum certified establishment, awarded with such esteem by the U.S. Green Building Council for its exceptional Operations and Maintenance practices. Our chosen operational base adopts state-of-the-art practices that emphasize energy efficiency, water conservation, and waste recycling programs. This approach aligns perfectly with our broader corporate intentions, allowing us to effectively utilize the building's existing environmentally-friendly infrastructure as a conduit towards transitioning to a low carbon economy. Consequently, while our business's specific waste management practices may be indirectly executed, our strategic choice of location represents a substantial commitment to environmental sustainability. To formalize our approach, the company has also adopted an ESG Policy, which outlines responsible practices for waste segregation, reduction, and recycling across all our offices. This aligns with our broader corporate intentions, allowing us to effectively leverage the building's environmentally friendly infrastructure to support our sustainability goals.

10. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, specify details in the following format**

Not Applicable.

(None of the Saksoft Limited offices are in/around ecologically sensitive zone. Saksoft Limited offices are built on Government approved land in industrial zones)

11. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year**

There were no Environmental Impact Assessment of Projects undertaken by the entity as required by any regulatory agency or law.

12. **Is the entity compliant with the applicable environmental law / regulations / guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:**

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
The Company does not own any Premises. It is operating out of a Grade A Leased Premises which are compliant with applicable laws				

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do in a manner that is responsible and transparent

ESSENTIAL INDICATORS

1. a. **Number of affiliations with trade and industry chambers / associations :** 1

b. **List the top 10 trade and industry chambers / associations (determined based on the total members of such a body) the entity is a member of / affiliated to.**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	NASSCOM	National

c. **Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.**

Not Applicable.

Principle 8: Businesses should promote inclusive growth and equitable development

ESSENTIAL INDICATORS

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes/No)	Relevant Web link
Not Applicable					

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity in the following format**

Name and brief details of project	State	District	No. of project affected families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable					

3. **Describe the mechanisms to receive and redress grievances of the community**

The Company has a whistle blower email ID whistleblower@saksoft.com. Any stakeholder or public who have any grievance can write an email to the whistleblower email ID and the same would be addressed by the Company immediately.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers**

Directly sourced from MSMEs/ small producers	FY 2025	FY 2024
Directly sourced from MSMEs/ small producers	3.5%	5%
Sourced directly from within the district and neighboring districts in India	100%	100%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

	FY 2025	FY 2024
Rural	Not Applicable	Not Applicable
Semi-urban		
Urban		
Metropolitan		

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner

ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback

In adherence to our Company's ethos and given the nature of our industry, consumer satisfaction and feedback are considered highly valuable. Thus, several mechanisms have been instituted to facilitate the receipt and prompt resolution of consumer complaints and feedback. The purpose of these mechanisms is to maintain accountability for service quality and product excellence. One of our core mechanisms is the Business Team, which is tasked with the responsibility of ensuring that the services provided align with our consumers' expectations. This team acts as the first line of resolution for any consumer complaints or feedback. Additionally, we have an internal escalation procedure in place to address any execution issues effectively. Under this system, any delay or issue is promptly relayed to senior management to ensure a swift and adequate response. This process's primary purpose is to ensure that problems are addressed at the earliest and disruptive impacts on the consumer experience are minimized. In essence, these mechanisms ensure that our consumers' voices are heard and valued, and their concerns are addressed like a top priority. They also enable us to continually improve our service offerings based on the feedback and inputs received from our consumers.

2. Turnover of products and / services as a percentage of turnover from all products/ service that carry information about:

State	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable, as Saksoft limited is a software service sector Company
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

Category	FY 2025 (Current Financial Year)		Remarks	FY 2024 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at the end of the year		Received during the year	Pending resolution at the end of the year	
Data Privacy	NIL					
Advertising						
Cyber- security						
Delivery of essential services						
Restrictive trade practices						
Unfair Trade Practices						
Other						

4. Details of instances of product recalls on accounts of safety issues

As a leading provider of digital transformation, IT consulting, and software solutions, Saksoft Limited operates in a service-based domain where our offerings primarily include technology services, platform solutions, and consultancy. Unlike manufacturing or physical product industries, our business model does not involve the production or distribution of tangible goods that would necessitate product recalls in the traditional sense.

While Saksoft does not deal with physical products, we maintain stringent Quality Control, Cybersecurity, and Data Privacy measures to ensure the safety and reliability of our digital solutions and services. In the rare event of a critical software vulnerability, data security flaw, or service disruption, we follow a structured incident response protocol, which includes:

- Immediate Identification & Assessment – Proactive monitoring and stakeholder feedback to detect risks.
- Client Communication & Remediation – Transparent disclosure and rapid resolution (patches, updates, or process corrections).
- Preventive Measures – Post-incident reviews to strengthen systems and prevent recurrence

5. Does the entity have a framework / policy on cyber security and risks related to data privacy? (Yes/ No) If available, provide a web-link of the policy

Yes,

https://www.saksoft.com/investor/corporate-governance//

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services

The Company keeps strengthening and upgrading its infrastructure and implementing various monitoring tools in line with the cyber security and data privacy requirements of individuals and customers.

7. Provide the following information relating to data breaches:

a. **Number of instances of data breaches**
Nil

b. **Percentage of data breaches involving personally identifiable information of customers**
Nil

c. **Impact, if any, of the data breaches**
Nil

Independent Auditor's Report

To
The Members of
M/S SAKSOFT LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **SAKSOFT 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 on that date, and notes to the financial statements, including a summary of Material Accounting Policies and other explanatory information (hereinafter 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and it's Profit, Total Comprehensive Income, Changes in Equity 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained 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 judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

In this regard we have identified the following Key Audit Matters:

Impairment test analysis on Equity investments in subsidiaries:

In view of the significance of the carrying value of investments and the assumptions underlying the ascertainment of the fair value of these. The carrying amount of the Company's Investments in its subsidiaries, held at cost, amount to Rs.2377 million (representing 46% of the total assets) as at March 31, 2025.

How the matter was disposed of:

The Management undertakes an annual impairment testing analysis in respect of its equity exposure in its subsidiaries, whereby the carrying value is compared with the fair value of these investments obtained from appropriate valuation methodology, and to the extent of shortfall in the fair value an impairment provision is considered in the books. Such provision is reviewed at every subsequent reporting date.

We have critically evaluated the management's approach in valuation methodology adopted in this regard, to conclude upon the need or otherwise of an impairment provision against the carrying value of Investments as at the date of Balance Sheet.

We tested the management's assumptions and other inputs with underlying data and assessed the reasonableness of the assumptions used and performed sensitivity analysis on these key assumptions to assess the potential impact on the fair value derived to get comfort.

Business Combinations during the year

During the year, the Company completed business combinations which included acquisition of three companies and the merger of the three other entities in India, with the Company. These transactions were material to the standalone financial statements and involved complex accounting and significant judgment.

How the matter was disposed of:

Our procedures included evaluation of the accounting treatment of the business combinations to be line with the applicable Indian Accounting Standard, reading the underlying acquisition agreements and board minutes to understand the terms and assess the acquisition date.

We also performed the testing the completeness and accuracy of the consideration transferred, including contingent consideration arrangements. We verified the completeness and accuracy of the disclosures made in the financial statements in relation to the business combinations.

Information Other than the Financial Statements and Auditor's Reports Thereon:

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the standalone and consolidated financial statements and our respective auditor's reports thereon. The matters to be included in the Annual Report is expected to be made available to us after the date of this auditor's report. Our opinion on the standalone financial statements does not cover the other information and will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance for appropriate action and if left uncorrected, bring the material misstatement to attention of the user.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of standalone financial statements 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities 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 audit report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement where 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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 an adequate internal financial controls system in place and 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 report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in

i. planning the scope of our audit work and in evaluating the results of our work; and
ii. to evaluate the effect of any identified misstatements in the standalone financial statements.

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 communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2020 ("Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order.
2. (A) 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, except for the matters stated in paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

   (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including other comprehensive income, the Standalone Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors 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) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(A)(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

   (g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended; In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   (B) 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:

   (a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 22 (a) to the standalone financial statements;

   (b) The Company has long-term contracts and derivative contracts for which there were no material foreseeable losses;

   (c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

   (d) (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

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

   (ii) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

   - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

- provide any guarantee, security, or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material misstatement.

(e) (i) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

(ii) The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.

(iii) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

(f) Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail(edit log) and the same has been operated throughout the year for all relevant transactions recorded in the respective software and has been preserved appropriately from the date the logs were maintained, except that, the feature of recording audit trail (edit log) was enabled at application level for a few tables and fields in customer ledger, vendor ledger and journal modules on various dates during the year for the merged entities. Further, for the period where audit trail (edit log) was enabled and operated throughout the year in the accounting software, we did not come across any instance of audit trail feature being tampered with.

For R.G.N. Price & Co.,
Chartered Accountants
Firm registration no. 002785S

Aditya Kumar S
Partner
Membership No. 232444
UDIN: 25232444BMOVUB1482

Place: Chennai
Date: May 26, 2025

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SAKSOFT LIMITED of even date)

I (a) (A) The Company has maintained proper records for its property, plant and equipment showing full particulars including quantitative details and situation of those assets.

(B) The Company has maintained proper records for its intangible assets.

(b) The Company has a policy of physically verifying its property, plant and equipment once in two years which in our opinion is reasonable having regard to the size of the Company and its business. The Company had physically verified the assets during Fy 2023-24.

(c) According to information and explanations given to us and on the basis of examination of records of the Company, there is no immovable property held in the name of the Company.

(d) The Company has not revalued its Property, plant and equipment (including Right of Use assets) or intangible assets or both during the year.

(e) In our opinion and according to the information and explanations given to us, there are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

II (a) In our opinion and according to the information and explanations given to us, having regard to the nature of the Company's business / activities during the year, clause (ii) of paragraph 3 of the Order relating to inventories is not applicable to the Company.

(b) During the year, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements filed by the Company with such banks or financial institutions is in accordance with the books of accounts.

III (a) In our opinion and according to the information and explanations given to us, during the year, the Company has not provided any guarantee or security, secured or unsecured, to companies, firms, Limited Liability partnerships or any other parties. Accordingly, Clause 3(iii)(a) to Clause 3(iii)(f) of the Order is not applicable to the extent of guarantees or security.

(b) In our opinion and according to the information and explanations given to us, during the year, the Company, has granted loans or advances in the nature of loans as disclosed in the below table:

Particulars	Advances in the nature of loans (Rs. In million)
A. Aggregate amount granted / provided during the year:	
- Subsidiary companies	35.00
B. Balance outstanding as at Balance Sheet Date in respect of above cases:	
- Subsidiary companies	35.00

(c) In our opinion and according to the information and explanations given to us, during the year, the Company has made investments which are not prejudicial to the interest of the Company. The terms and conditions of the above loans and advances, in the nature of loans, during the year are, in our opinion, not prejudicial to the Company's interest.

(d) In respect of the above-mentioned loans and advances, in the nature of loans provided by the Company, the schedule of repayment of principal has been stipulated and the repayments of principal amounts are regular as per the stipulation.

(e) According to the information and explanations provided to us and based on our audit procedures performed, in respect of the abovementioned advances, in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the Balance Sheet Date.

IV In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of investments made and the Company has not granted any loans to Directors nor has granted any loan or given guarantee or security to any Company, body corporate or to any person.

V The Company has not accepted any deposits and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable to the Company. Hence, reporting under clause 3(v) of the Order is not applicable.

VI Having regard to the nature of the Company's business / activities, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act. Accordingly, clause 3(vi) of the Order is not applicable.

VII (a) The Company is regular in depositing with appropriate authorities undisputed material statutory dues including Goods and Services Tax, provident fund, employees' state insurance, Income Tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. There are no arrears of undisputed statutory dues outstanding as at March 31, 2025 for a period of more than six months from the date they became payable.

(b) There are no material dues of Goods and Services Tax, provident fund, employees' state insurance, Income Tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues which have not been deposited on account of any dispute as at March 31, 2025, except for an amount of 15.26 millions as detailed below:

Name of the Statute	Nature of the dues	Amount involved (Rs in Million)	Amount unpaid (Rs in Million)	Period to which the amount relates to	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	29.56	8.61	A.Y. 2009-10	CIT (Appeals)
Income Tax Act, 1961	Income Tax	20.45	6.56	A.Y. 2010-11	DCIT
Income Tax Act, 1961	Income Tax	11.36	0.09	A.Y. 2011-12	DCIT

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 (a) 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 obtained loan from one of the related party during the year and have not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the Company is not a declared wilful defaulter by any bank or financial institution or other lender

(c) According to the information and explanation given to us, and the records of the Company examined by us, no term loans were obtained by the Company during the year.

(d) According to the information and explanation given to us, and the records of the Company examined by us, no funds on short term basis were raised by the Company during the year.

(e) In our opinion and according to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

X (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.

XI (a) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanation given to us, we have neither observed any instance of fraud by the Company or any fraud on the Company by its officers or employees of the Company nor have we been informed of such case by the Management, during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) In our opinion and according to the information an explanation given to us, no whistle blower complaints have been received during the year by the Company.

XII The Company is not a Nidhi Company and hence, Clause 3(xii) of the Order is not applicable.

XIII In our opinion and according to the information and explanations given to us, transactions with related parties have been disclosed in the standalone financial statements with details as required by Ind AS 24 "Related Party Transactions". These transactions are in compliance with Section 177 and 188 of the Act.

XIV (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date, for the period under audit.

XV According to the information and explanation provided to us and based on our examination of records, the Company has not entered into any non-cash transactions with directors or persons connected with them.

XVI (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.

(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 The Company has not incurred cash losses in the current and in the immediately preceding financial year.

XVIII There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.

XIX According to the information and explanations given to us and 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, 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 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 In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For R.G.N. Price & Co.,
Chartered Accountants
Firm registration no. 002785S

Aditya Kumar S
Partner
Membership No. 232444
UDIN: 25232444BMOVUB1482

Place: Chennai
Date: May 26, 2025

Annexure B to the Independent Auditors' Report

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls with reference to financial reporting of **Saksoft Limited** ('the Company') as of 31st 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 Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control with reference to 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 Act.

Auditor's Responsibilities

Our responsibility is to express an opinion on the Company's internal financial controls with reference to 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'34) and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and 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 with reference to 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 with reference financial reporting and their operating effectiveness.

Our audit of internal financial controls with reference to financial reporting included obtaining an understanding of internal financial controls with reference to 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 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 with reference to financial reporting.

Meaning of Internal Financial Controls With reference to Financial Reporting

A Company's internal financial control with reference to 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 with reference to 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 with reference to Financial Reporting

Because of the inherent limitations of internal financial controls with reference to 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 with reference to financial reporting to future periods are subject to the risk that the internal financial control with reference to financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

According to the information and explanations given to us and based on our audit, the Company has in all material respects, adequate internal financial controls with reference to financial reporting and such internal financial controls with reference to financial reporting were operating effectively as at March 31, 2025 based on the internal control with reference to financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For R.G.N. Price & Co.,
Chartered Accountants
Firm registration no. 002785S

Aditya Kumar S
Partner
Membership No. 232444
UDIN: 25232444BMOVUB1482

Place: Chennai
Date: May 26, 2025

Balance Sheet as at 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Note No	As at 31-03-2025	As at 31-03-2024
ASSETS			
1 Non-Current Assets			
(a) Property, plant and equipment	3	66.05	78.58
(b) Right of use assets	3	126.71	145.34
(c) Other Intangible assets	4	2.52	4.14
(d) Goodwill on acquisition		504.95	504.95
(e) Financial Assets			
(i) Investments	5.1	2,376.40	758.21
(ii) Others	5.2	28.54	28.36
(f) Deferred Tax Assets (net)	6	85.31	66.69
2 Current Assets			
(a) Financial Assets			
(i) Investments	7.1	-	145.04
(ii) Trade and other receivables	7.2	994.44	840.29
(iii) Cash and cash equivalents	7.3	582.97	418.55
(iv) Bank balances other than (iii) above	7.4	144.60	432.33
(v) Loans	7.5	35.00	-
(vi) Others	7.6	106.60	74.07
(b) Current Tax Assets (Net)		103.56	96.39
(c) Other Current Assets	8	39.98	25.20
TOTAL ASSETS		5,197.63	3,618.14
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	9	132.55	106.04
(b) Other equity	10	3,194.36	2,674.87
LIABILITIES			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Lease liability		89.25	121.70
(ii) Others financial liabilities	11	394.90	90.84
(b) Provisions	12	168.36	127.07
2. Current liabilities			
(a) Financial liabilities			
(i) Borrowings	12.1	200.00	-
(ii) Lease liability	22 (b)	71.69	53.74
(iii) Trade payables	13.1		
Total outstanding dues Micro and Small enterprises		30.82	10.79
Total outstanding dues creditors other than Micro and Small enterprises		55.85	27.78
(iv) Other financial liabilities	13.2	592.60	131.09
(b) Other current liabilities	14	165.01	175.79
(c) Provisions	15	102.24	98.43
TOTAL EQUITY AND LIABILITIES		5,197.63	3,618.14

See accompanying Notes to Standalone financial statements

Vide our report of even date attached

For R.G.N. Price & Co.,
Chartered Accountants
Firm Registration No: 002785S

S. Aditya Kumar
Partner
Membership No:232444

Date: May 26, 2025
Place: Chennai

For and on behalf of the Board of Directors

Aditya Krishna
Chairman & Managing Director
DIN.00031345

Suresh Subramanian
Director
DIN.02070440

Niraj Kumar Ganeriwal
COO and CFO

Meera Venkatramanan
Company Secretary

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

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Note No	Year Ended March 31, 2025	Year Ended March 31, 2024
Revenue from operations		4,317.44	3,888.61
Other Income	18	137.60	64.71
Total income		**4,455.04**	**3,953.32**
Expenses:			
Employee benefits expense	19	2,810.24	2,660.06
Finance costs	20	54.15	24.59
Depreciation and amortization expense	3	107.01	109.12
Support / Third party charges		440.22	292.15
Other expenses	21	227.18	158.10
Total expenses		**3,638.80**	**3,244.02**
Profit before Tax		**816.24**	**709.30**
Tax expense:			
Current Tax	16	204.75	187.78
Income tax relating to earlier year		15.32	0.07
Deferred Tax	17	(18.63)	(3.47)
Profit / (Loss) for the year		**614.80**	**524.92**
Other Comprehensive Income, Net of Tax			
A. (i) Items that will not be reclassified to Statement of Profit or Loss - Remeasurement of defined benefit plan (net of taxes)		(2.52)	3.98
B. (i) Items that will be reclassified to Statement of Profit & Loss - Changes in fair value of derivative instrument (net of taxes)		(3.61)	5.31
Total Other comprehensive Income for the year		**(6.13)**	**9.29**
Total Comprehensive Income for the year		**608.67**	**534.21**
Total Profit attributable to Equity Shareholders		**614.80**	**524.92**
Earnings per equity share of Rs 1.00 each (face value)	22		
(1) Basic		4.64	3.97
(2) Diluted		4.64	3.97

See accompanying Notes to Standalone financial statements

Vide our report of even date attached

For R.G.N. Price & Co.,
Chartered Accountants
Firm Registration No: 002785S

S. Aditya Kumar
Partner
Membership No:232444

Date: May 26, 2025
Place: Chennai

For and on behalf of the Board of Directors

Aditya Krishna
Chairman & Managing Director
DIN.00031345

Suresh Subramanian
Director
DIN.02070440

Niraj Kumar Ganeriwal
COO and CFO

Meera Venkatramanan
Company Secretary

Statement of Cash Flow for the period April 2024 to March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Year Ended 31-Mar-2025	Year Ended 31-Mar-2024
A. Cash Flow from Operating Activities:		
Profit before tax:	816.24	709.30
Adjustments for:		
Depreciation & amortisation	107.01	109.12
Expenses on employee stock based compensation	28.63	23.77
Unrealised foreign (Gain)/Loss	-	(1.45)
Fair Valuation of Investments	-	(4.16)
Changes in fair value of derivative instrument (net of taxes)	(3.61)	(0.12)
Profit on sale of Property, plant and equipment	(0.14)	(0.04)
Interest and other Income	(42.13)	(44.39)
Dividend Income	(58.71)	(4.51)
Liability No Longer Required	(17.50)	-
Interest on lease liability	18.48	9.15
Interest and Finance charges	35.67	13.95
Net actuarial gain / loss on defined benefit plan	(2.52)	4.45
Operating Profit before Working Capital / Other Changes	**881.42**	**815.07**
(Increase) / Decrease in Trade receivables	(154.15)	(231.65)
(Increase) / Decrease in Other Assets	(48.54)	68.30
Increase / (Decrease) in Trade Payables	30.41	5.14
Increase / (Decrease) in Other liabilities	(10.87)	21.35
Increase / (Decrease) in Provisions	45.10	37.55
Cash Generated From Operations	**743.37**	**715.76**
Income tax paid	(227.05)	(207.80)
Net Cash Flow from Operating Activities	**516.32**	**507.96**
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(24.17)	(12.03)
Proceeds from sale of Property, Plant and Equipment	0.14	0.12
Purchase of Intangible assets	-	(1.20)
Payment of Contingent consideration	(113.72)	(30.22)
Loan advanced to Related parties	(35.00)	-
Purchase of investment / Business acquisition	(722.66)	(410.56)
Sale of Investment	145.04	267.06
Increase/(decrease) in term deposits and other bank balances	287.55	(42.83)
Investment in Fixed Deposits	-	(130.00)
Interest and other Income	42.13	32.67
Dividend income Received	58.71	4.51
Net Cash Used in Investing Activities	**(361.98)**	**(322.48)**

Statement of Cash Flow for the period April 2024 to March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Year Ended 31-Mar-2025	Year Ended 31-Mar-2024
C. Cash Flow from Financing Activities:		
Proceeds from borrowings	300.00	-
Repayment of borrowings	(100.00)	-
Payment of Lease liabilities	(83.04)	(71.06)
Interest and Finance charges	(11.44)	(1.76)
Dividend paid (including Dividend Distribution Tax)	(95.44)	(79.42)
ESOP Excercised	-	14.00
Net Cash Used in Financing Activities	10.08	(138.24)
Net Increase/ (Decrease) in Cash and Cash Equivalents [A+B+C]	164.42	47.24
Cash and Cash Equivalents at the Beginning of the Year	418.55	371.31
Cash and Cash Equivalents as at End of the Year	**582.97**	**418.55**

Note:

a. The above Cash Flows Statement is prepared under Indirect Method as provided by Ind AS 7 "Statement of Cash Flow" notified under Companies (Indian Accounting Standards) Rules, 2015. Figures in brackets represents cash outflow.

	Particulars	Year Ended 31-Mar-2025	Year Ended 31-Mar-2024
b.	**Cash and Cash Equivalents comprise of:**		
	Balance with Schedule banks in current accounts	582.13	417.90
	Cash and Cheques on Hand and in-transit	0.05	0.05
	Total	**582.18**	**417.95**
c.	**Reconciliation of cash and cash equivalents**		
	Cash and Cash Equivalents as per Ind AS 7	582.18	417.95
	Add: Other bank balances	0.79	0.60
	Cash and Cash Equivalents as per Note 7.3	**582.97**	**418.55**
d.	**Reconciliation of financing activity**		
	Opening balance as the beginning of the year	-	
	Add: Proceeds during the year	300.00	
	Less: Repayment during the year	(100.00)	
	Closing balance as the end of the year (Refer Note 12.1)	**200.00**	

This is the Statement of Cash Flows referred to in our Report of even date.

For and on behalf of the Board of Directors

For R.G.N. Price & Co.,
Chartered Accountants
Firm Registration No: 002785S

Aditya Krishna
Chairman & Managing Director
DIN.00031345

Suresh Subramanian
Director
DIN.02070440

S. Aditya Kumar
Partner
Membership No:232444

Niraj Kumar Ganeriwal
COO and CFO

Meera Venkatramanan
Company Secretary

Date: May 26, 2025
Place: Chennai

Statement of Changes in Equity for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

(a) Equity Share Capital

Balance as at 1st April 2023	**105.69**
Add: Shares issued on exercise of employee stock options	0.35
Balance as at 31st March 2024	**106.04**
Balance as at 1st April 2024	**106.04**
Add: Shares issued on exercise of employee stock options	-
Add :- Bonus shares	26.51
Balance as at 31st March 2025	**132.55**

(b) Other Equity

Particulars	Reserves and Surplus					Items of Other Comprehensive Income		Total Other Equity
	Capital reserve	General reserve	Securities Premium Reserve	Share Options outstanding reserve	Retained earnings	Financial instruments through Other Comprehensive Income	Remeasurement of Defined benefit plans through Other Comprehensive Income	
Balance as at 1st April 2023	**0.21**	**48.93**	**109.80**	**34.13**	**1,976.84**	**11.39**	**(3.07)**	**2,178.23**
Profit for the year	-	-	-	-	524.92	-	-	524.92
Other Comprehensive Income (Net of taxes)	-	-	-	-	-	5.31	3.98	9.29
Cost related to employee share based payments	-	-	21.62	20.23	-	-	-	41.85
Cash Dividends	-	-	-	-	(79.42)	-	-	(79.42)
Balance as at 31st March 2024	**0.21**	**48.93**	**131.42**	**54.36**	**2,422.34**	**16.70**	**0.91**	**2,674.87**
Balance as at 1st April 2024	**0.21**	**48.93**	**131.42**	**54.36**	**2,422.34**	**16.70**	**0.91**	**2,674.87**
Profit for the year	-	-	-	-	614.80	-	-	614.80
Other Comprehensive Income (Net of taxes)	-	-	-	-	-	(3.59)	(2.53)	(6.12)
Amount capitalized for bonus issue			(26.51)					(26.51)
Cost related to employee share based payments	-	-	15.11	17.66	-	-	-	32.77
Cash Dividends (Final Dividend for the FY 2023-24 - Rs.53.02 millions Interim Dividend for the FY 2024-25 - Rs. 42.43 millions)	-	-	-	-	(95.45)	-	-	(95.45)
Balance as at 31st March 2025	**0.21**	**48.93**	**120.02**	**72.02**	**2,941.69**	**13.11**	**(1.62)**	**3,194.36**

See accompanying Notes to Standalone financial statements

Vide our report of even date attached
For R.G.N. Price & Co.,
Chartered Accountants
Firm Registration No: 002785S

S. Aditya Kumar
Partner
Membership No:232444
Date: May 26, 2025
Place: Chennai

For and on behalf of the Board of Directors

Aditya Krishna
Chairman & Managing Director
DIN.00031345

Suresh Subramanian
Director
DIN.02070440

Niraj Kumar Ganeriwal
COO and CFO

Meera Venkatramanan
Company Secretary

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Company Overview and Material Accounting Policies

Note-1: Company Overview

Saksoft Limited ('the Company') is a Public Limited Company incorporated and domiciled in India listed with National Stock Exchange of India Limited (NSE) and trading permission at Bombay Stock Exchange (BSE) and has its registered office at Chennai, Tami Nadu, India.

The Company is a leading player in providing digital transformation solutions to help businesses stay relevant in a highly connected, rapidly evolving world. Saksoft is a niche technology specialist that provides a comprehensive suite of business transformation, information management, application development and testing services. Saksoft helps their clients level the playing field by helping them transform their business spaces.

The standalone financial statements were authorized for issue by the Company's Board of Directors on 26th May 2025.

Note-2: Material Accounting Policies

a. Basis of preparation of standalone financial statements

The standalone financial statements in all material aspects have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

b. Basis of measurement

The standalone financial statements have been prepared on historical cost convention and on an accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

i. Derivative financial instruments;

ii. Certain financial assets and liabilities measured at fair value

iii. Share based payments; and

iv. Defined benefit plans and other long-term employee benefits

c. Use of estimates

The preparation of the standalone financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the reported amounts of revenues and expenses, balances of assets and liabilities, and disclosure of contingent liabilities as at the date of the standalone financial statements. Actual results could differ from those estimates. Accounting estimates could change from period to period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the standalone financial statements in the period in which changes are made and, if material, their effects are disclosed in notes to financial statements. In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have most material effect on the amounts recognized in the standalone financial statements is included in the following notes:

Revenue Recognition

The Company uses the percentage of completion method in accounting for its fixed price contracts. Use of the percentage of completion method requires the Company to estimate the efforts or costs expended to date as a proportion of the estimated total efforts or costs to be expended, as applicable. Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the estimates at the reporting date.

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Income Taxes

Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions.

Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and its residual value at the end of its life. Useful life and residual value of an asset is determined by the Management at the time an asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Employee Benefits

The company's defined benefit obligation to its employees and net periodic defined benefit cost / income requires the use of certain assumptions, including, among others, estimates of discount rates and expected return on plan assets. Changes in these assumptions may affect the future funding requirements of the plans. Actuarial gains / losses are recognized in Other Comprehensive Income. The sensitivity analysis for changes in estimates is disclosed under relevant Notes.

Other estimates

The Company estimates the probability of the collection of the accounts receivable by analysing historical payment of patterns and customer credit worthiness. Stock compensation expense is determined based on the company's estimate of exercise pattern of equity instruments that vests with the employees. Estimates with regard to deferred taxes and provisions are made based on the extent of uncertainty prevalent on the date of financial statements, which may cause material adjustment to the carrying amounts of assets and liabilities.

d. Revenue recognition

The Company derives revenue primarily from software development and related services. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation.

Revenue disclosed is net of discounts and Goods and service tax. For software development and related services, the performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses. The Company has to apply the principles of revenue recognition to each of the distinct performance obligation and transaction price is recognized for each of the performance obligation of the contract.

The Company recognizes revenue when the performance obligations as promised have been satisfied with a transaction price and when where there is no uncertainty as to measurement or collectability of the consideration. Recognition criteria for various types of contracts are as follows:

Time and Material Contracts:

Revenue from time-and-material contracts is recognized based on the time / efforts spent and billed to clients.

Fixed-Price Contracts:

In case of fixed-price contracts, revenue is recognized based on percentage of completion basis. Where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration is recognized as per the percentage-of-completion method. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Annual Maintenance Contract:

Revenue from annual maintenance contracts are recognized proportionately over the period in which services are rendered.

Sale of products:

Revenue from sale of third party software products and hardware is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on physical or electronic dispatch of goods.

Unbilled revenue represents earnings in excess of efforts billed on software development and service contracts as at the end of the reporting period and is included as part of Other Financial Assets.

Unearned revenues represent billing in excess of revenue recognized on software development and service contracts and is included in Other Current Liabilities until the above revenue recognition criteria is met. Advance payments received from customers for whom no services have been rendered are presented as "Advance from customers".

Other Income

Other income primarily comprises of interest, dividend, foreign exchange gain/loss on financial assets / financial liabilities and on translation of other assets and liabilities. Interest income is recognized in the Statement of Profit and Loss using effective interest method at the time of accrual. Dividend income is recognized in the Statement of Profit and Loss when the right to receive payment is established. Foreign currency gain or loss is reported on net basis and includes gain or loss in respect of concluded forward contracts.

e. Property, Plant & Equipment

Property, Plant and Equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditure directly attributable to acquisition until the property, plant and equipment are ready for the intended use.

Property, plant and equipment are depreciated / amortized over their estimated useful lives using straight-line method from the date the assets are ready for the intended use. Assets acquired under finance lease and leasehold improvements are amortized over the lower of estimated useful life or primary lease term.

Depreciation on Computer and Office equipment is provided on straight line method over their respective useful lives as prescribed in Schedule II of the Companies Act 2013. In respect of assets other than these, depreciation is provided over the economic useful life determined by technical evaluation. The useful lives of those assets are as under:

Description	Useful Lives (in years)
Lease hold improvement	5
Office Equipment	5
Furniture and fixtures	5
Vehicles	5
Electrical installations	5
Computer equipment	3

Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which Management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013

Depreciation methods, useful life and residual value are reviewed at each reporting date.

Individual asset costing Rs.5,000/- or less are depreciated in full in the year of purchase.

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Gains or losses on disposal are determined by comparing proceeds with the carrying amount. Cost and related accumulated depreciation are eliminated from the financial statements upon sale of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

Capital work-in-progress includes cost of fixed assets that are not ready for their intended use

Advances paid towards the acquisition of Property, plant and equipment outstanding at each Balance Sheet Date is classified as capital advances under other non-current assets.

f. Impairment

Non-financial assets

The Company assesses at each balance sheet date whether there is any indication that a carrying amount of a non-financial asset or a group of non-financial assets may not be recoverable and hence require to be impaired. If any such indication exists, the Company estimates the recoverable amount of these assets. Recoverable amount is the higher of an asset's fair value adjusted for costs of disposal and the value in use. If such recoverable amount of these assets or the recoverable amount of the cash generating unit to which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. This reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the Balance Sheet date, there is an indication that if a previously assessed impairment loss no longer exits, the recoverable amount is reassessed and the asset is reflected at such reassessed recoverable amount subject to a maximum of carrying value of the asset. Non-financial assets (other than Goodwill) that are already impaired are reviewed for possible reversal of impairment provision at the end of every reporting period.

Financial assets

Receivables: The Company follows 'simplified approach' for recognition of impairment loss on trade receivables, whereby, it recognizes impairment loss allowances based on life time expected credit loss at each reporting period from its initial recognition.

Other financial assets: For all other financial assets, expected credit losses (ECL) are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case the same is measured at lifetime ECL.

Impairment gain or loss recognized in the Statement of Profit and Loss is the difference between loss allowance reassessed on the reporting date and that determined on the immediately preceding reporting date.

g. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current.

- Non-current investments in subsidiaries, associates and joint ventures are stated at cost and any decline other than temporary in the value of these investments is recognized in the Statement of Profit and Loss.
- Other non-current investments are stated at their fair value.
- Current investments are stated at their fair value.

On disposal of investments, the difference between proceeds and the carrying amount is recognized in the Statement of Profit and Loss.

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

h. Non-derivative financial instruments

INITIAL MESASUREMENT:

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables (that do not contain a significant financing component) which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date.

SUBSEQUENT MEASUREMENT:

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets are subsequently measured at amortized cost using effective interest method, less any impairment losses.

Amortized assets are represented by trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

They are presented as current assets except for those maturing later than 12 months after the reporting date, which are presented as non-current assets.

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

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

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

Any financial assetnot subsequently measured at amortized cost or at fair value through other comprehensive income, is subsequently measured at fair value through profit or loss. Financial assets falling in this category are measured at fair value and all changes are recognized in the Statement of Profit and Loss.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination that is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for De-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized when the obligation specified in the contract is discharged or cancelled or expires.

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Fair value hierarchy:

The Company's policy on Fair Valuation is stated below.

All assets and liabilities for which fair value is measured or disclosed in the standalone 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 - The fair value of financial instruments traded in active markets (such as publicly traded securities) is based on quoted (unadjusted) market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price.

Level 2 - The fair valuation of instruments not traded in active markets is determined using valuation techniques. These valuation techniques maximize the use of observable market data and minimize the use of entity specific estimates(All significant inputs to the fair value measurement is observable)

Level 3 –Valuation techniques for one or more significant inputs to the fair value measurement is unobservable

For assets and liabilities that are recognized in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

i. Foreign Currency Translation

Functional and Presentation Currency

Items included in the standalone financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (i.e. the "functional currency). The functional currency of the Company is the Indian Rupee. These standalone financial statements are presented in Indian Rupee.

Foreign currency Transactions and Balances

Foreign current Transactions are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of foreign – currency denominated monetary assets and liabilities into the relevant functional currency at exchange rates in effect at the reporting date are recognized in the Statement of Profit and Loss and reported within foreign exchange gains / (losses).

Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

j. Cash and Cash equivalents

Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage. For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents include cash on hand, deposits held at call with Banks, other short-term, highly liquid investments with original maturities of three months or less and that are readily convertible to known amounts of cash which are subject to an insignificant change in value.

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

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

k. Employee benefits

Defined Contribution Plans

The Company pays Provident Fund contributions payable to the recognized provident fund. The contributions are accounted for as defined contribution plans and recognized as employee benefit expense in the Statement of Profit and Loss.

Defined Benefit Plans

The company provides a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company as per the provisions of the Payment of Gratuity Act, 1972. The Company makes contributions to a fund administered and managed by the Saksoft Employees' Gratuity Trust to fund the gratuity liability.

The liability or asset recognized in the Balance Sheet in respect of a defined gratuity plan is the present value of defined benefit obligation at the end of the reporting period less the fair value of plan assets. Gratuity liability is a defined benefit obligation and is recorded based on actuarial valuation using the projected unit credit method made at the end of the year.

The present value of defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The gratuity liability and net periodic gratuity cost is actuarially determined after considering discount rates, expected long term return on plan assets and increase in compensation levels.

Remeasurement gains or losses arising from Experience Adjustments and changes in actuarial assumptions are recognized in the period they occur, directly in the Other Comprehensive Income. They are included in the statement of changes in equity and in the Balance Sheet. Remeasurements comprising actuarial gains or losses and return on plan assets (excluding amounts included in net interest on the net defined benefit liability) are not reclassified to Statement of Profit or Loss in subsequent periods.

Changes in present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the Statement of Profit and Loss.

Other short term Employee Benefits

As per the employment policy of the Company, employees are required to avail their annual leave by the end of the respective calendar year. At the end of the financial year, the Company accounts for the remaining short term compensated absences. Liability towards leave encashment is recognized in the Statement of Profit and Loss.

Undiscounted liability of performance incentive is recognized during the period when the employee renders the services, based on management estimate.

Share-based payments

Employees of the Company receive remuneration in the form of equity settled instruments, for rendering services over a defined vesting period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of the grant arrived at by using the Black-Scholes Model valuation and recognizes the cost (net of estimated forfeitures) over the vesting period.

The equity instruments generally vest in a graded manner over the vesting period. The stock compensation expense is determined based on company's estimate of equity instruments that will eventually vest and be exercised. The expenses in respect of the above share based payment schemes is recognized over the vesting period in the Statement of Profit and Loss with a corresponding adjustment to the share based payment reserve, a component of equity.

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

l. Taxation

Income-tax expense comprises current tax (amount of tax for the period determined in accordance with The Income Tax law) and deferred tax charge or credit (reflecting the tax effects of temporary differences between tax bases of assets and liabilities and their carrying amounts in the standalone financial statements). Taxes are recognized in the Statement of Profit and Loss except to the extent it relates to items directly recognized in equity or in the Other Comprehensive Income.

Current tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

Deferred Income Tax

Deferred income tax is recognized using the Balance Sheet Approach. The corresponding deferred income tax liabilities or assets are recognized for deductible and taxable temporary differences between tax bases of assets and liabilities and their carrying amounts in the standalone financial statements.

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

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the deferred income tax asset to be utilized.

Deferred income taxes are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on the tax laws enacted or substantively enacted at the reporting date.

m. Provisions and Contingent liabilities

A provision is recognized when an enterprise has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation, in respect of which the amount can be reliably estimated. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

A disclosure for contingent liability is made when there is a possible obligation that arises from the past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company and that may, but not probable that an outflow of resources would be required to settle the obligation. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2024

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

3. PROPERTY, PLANT and EQUIPMENT

Reconciliation of the gross carrying amounts and net carrying amounts at the beginning and at the end of the year

Particulars	Plant & Machinery	Leasehold improvements	Computers	Office equipments	Electrical Installations	Furniture & Fittings	Motor Vehicles Owned	Leased Vehicles	Right of Use Asset	Total
Gross carrying value										
At April 1, 2023	**9.03**	**34.56**	**212.64**	**31.45**	**11.33**	**25.16**	**4.83**	**2.12**	**182.88**	**514.00**
Additions	-	0.18	6.55	3.56	-	0.06	1.62	22.54	85.01	119.52
Disposals / adjustments	-	-	1.07	0.97	-	2.60	-	-		4.64
At March 31, 2024	**9.03**	**34.74**	**218.12**	**34.04**	**11.33**	**22.62**	**6.45**	**24.66**	**267.89**	**628.88**
At April 1, 2024	**9.03**	**34.74**	**218.12**	**34.04**	**11.33**	**22.62**	**6.45**	**24.66**	**267.89**	**628.88**
Additions	-	-	21.24	1.16	-	0.02	1.90	8.68	43.51	76.51
Disposals / adjustments	-	-	4.23	-	-	-	0.94	2.57	16.89	24.63
At March 31, 2025	**9.03**	**34.74**	**235.13**	**35.20**	**11.33**	**22.64**	**7.41**	**30.77**	**294.51**	**680.76**
Accumulated depreciation										
At April 1, 2023	**9.03**	**26.78**	**145.19**	**22.86**	**10.70**	**21.92**	**2.42**	**0.06**	**63.43**	**302.39**
Depreciation expense	-	5.07	35.28	3.13	0.46	1.08	0.91	2.15	59.12	107.20
Disposals / adjustments	-	-	1.07	0.97	-	2.60	-	-	-	4.64
At March 31, 2024	**9.03**	**31.85**	**179.40**	**25.02**	**11.16**	**20.40**	**3.33**	**2.21**	**122.55**	**404.95**
At April 1, 2024	**9.03**	**31.85**	**179.40**	**25.02**	**11.16**	**20.40**	**3.33**	**2.21**	**122.55**	**404.95**
Depreciation expense	-	1.18	29.85	2.84	0.11	0.89	1.21	7.53	61.78	105.39
Disposals / adjustments	-	-	4.23	-	-	-	0.94	0.64	16.53	22.34
At March 31, 2025	**9.03**	**33.03**	**205.02**	**27.86**	**11.27**	**21.29**	**3.60**	**9.10**	**167.80**	**488.00**
Net carrying value March 31, 2025	**-**	**1.71**	**30.11**	**7.34**	**0.06**	**1.35**	**3.81**	**21.67**	**126.71**	**192.76**
Net carrying value March 31, 2024	**-**	**2.89**	**38.72**	**9.02**	**0.17**	**2.22**	**3.12**	**22.45**	**145.34**	**223.92**

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

4. OTHER INTANGIBLE ASSETS

Particulars	Intellectual property	Acquired Computer Software	Total
Gross carrying value			
At April 1, 2023	**4.50**	**56.50**	**61.00**
Additions	-	1.25	1.25
Disposals / adjustments	-	2.88	2.88
At March 31, 2024	**4.50**	**54.87**	**59.37**
At April 1, 2024	**4.50**	**54.87**	**59.37**
Additions	-	-	-
Disposals / adjustments	-	-	-
At March 31, 2025	**4.50**	**54.87**	**59.37**
Accumulated amortization			
At April 1, 2023	**4.50**	**51.70**	**56.20**
Amortisation expense	-	1.91	1.91
Disposals / adjustments	-	2.88	2.88
At March 31, 2024	**4.50**	**50.73**	**55.23**
At April 1, 2024	**4.50**	**50.73**	**55.23**
Amortisation expense	-	**1.62**	**1.62**
Disposals / adjustments	-	-	-
At March 31, 2025	**4.50**	**52.35**	**56.85**
Net carrying value March 31, 2025	-	2.52	2.52
Net carrying value March 31, 2024	-	4.14	4.14

5.NON-CURRENT ASSETS

5.1. FINANCIAL ASSETS - NON-CURRENT INVESTMENTS

Particulars	Face value (fully paid up)	As at March 31, 2025		As at March 31, 2024	
		No. of shares /units	Cost	No. of shares /units	Cost
Investment in equity instruments (unquoted)					
In subsidiary companies					
Saksoft Inc, USA	USD 1	1,95,000	9.24	1,95,000	9.24
Saksoft Pte Limited, Singapore	SGD 1	5,55,002	19.17	5,55,002	19.17
Saksoft Solutions Limited, United Kingdom	GBP 1	50,01,000	434.45	50,01,000	434.45
DreamOrbit Softech Inc	USD 10	100	0.06	1,000	0.06
Augmento labs Private limited . (wef. June 2024)	INR 10	10,000	937.43	-	-
Ceptes Software Private Limited. (wef. October 2024)	INR 1	1,09,54,608	646.50	-	-
Zetechno Products and Services Private Limited . (wef January 2025)	INR 10	13,350	30.00	-	-
In Associate companies(Carried at cost)	INR 10				
Solveda Software India Private Limited	INR 10	5,830	283.55	5,830	283.55
Equity settled share based payments to employees of subsidiaries					
Saksoft Inc, USA			10.33		6.99
Saksoft Pte Limited, Singapore			5.67		4.75
Total			2,376.40		**758.21**
Aggregate amount of impairment in value of investments			-		-

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Acquisition of Augmento Labs Private Limited.

During the current year, the Company has agreed to invest an amount upto Rs. 937.43 million to acquire 100% shareholding of Augmento Labs Private Limited, making it a wholly owned subsidiary of the Company. The Company has made an upfront consideration of Rs.350 million and the balance amount is contingent upon achievement of revenue and EBITDA in the near future. This liability has been appropriately classified as Current and Non-current depending on the timing of outflow of resources.

Acquisition of Ceptes Software Private Limited

During the current year, the Company has agreed to invest an amount up to Rs. 646.50 million to acquire 100% shareholding of Ceptes Software Private Limited, making it a wholly owned subsidiary of the Company. The Company has made an upfront consideration of Rs.347.57 million and the balance amount is contingent upon achievement of revenue and EBITDA in the near future. This liability has been appropriately classified as Current and Non-current depending on the timing of outflow of resources.

Acquisition of ZeTechno Products and Services Private Limited

During the current year, the Company has invested an amount of Rs. 30 million to acquire 100% shareholding of ZeTechno Products and Services Private Limited, making it a wholly owned subsidiary of the Company.

Effects of merger on investments carried in the books.

Pursuant to the approval of the scheme of merger, Dream Orbit Softech Inc, has become a wholly owned subsidiary of Saksoft Limited and Solveda Software India Private Limited has become a associate to Saksoft Limited, and continues to be a wholly owned subsidiary of the Saksoft Group.

5.2. FINANCIAL ASSETS - OTHERS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Unsecured and considered good		
Security Deposit for lease	27.25	27.08
Bank deposits with more than 12 months maturity	1.29	1.28
	28.54	**28.36**

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

6. DEFERRED TAX ASSETS (Net)

Particulars	As at March 31 , 2025	As at March 31 , 2024
Arising from timing difference in respect of:		
Property, Plant and Equipment	9.62	7.41
Retirement Benefits	58.56	44.12
Forward contracts outstanding	0.71	(0.38)
Long term Leases	3.63	2.18
Other tax disallowances	12.79	13.36
	85.31	**66.69**

7. CURRENT ASSETS

7.1. FINANCIAL ASSETS- INVESTMENTS

Particulars	As at March 31 , 2025		As at March 31 , 2024	
	Unit	Value	Unit	Value
Opening balance	19,18,362	145.04	18,50,491	72.91
Additions during the year	2,60,863	265.39	2,68,175	268.66
Deletions during the year	21,79,225	410.43	2,00,304	196.53
Total	-	-	**19,18,362**	**145.04**

7.2. FINANCIAL ASSETS - TRADE RECEIVABLES

Particulars	As at March 31 , 2025	As at March 31 , 2024
(Unsecured, considered good)*		
Considered good	994.44	840.29
Credit Impaired	-	-
Less: Allowance for credit losses#	-	-
	994.44	**840.29**

* Related party balances are presented in Note no. 22 (c)

#There were no significant expected credit losses , computed based on Lifetime ECL of trade receivables as at 31st March 2025 & 2024

7.3. FINANCIAL ASSETS - CASH & CASH EQUIVALENTS

Particulars	As at March 31 , 2025	As at March 31 , 2024
a. Cash on hand	0.05	0.05
b. Balances with banks in current accounts and deposit accounts with maturity less than three months	582.13	417.90
c. Other bank balances #	0.79	0.60
	582.97	**418.55**

Other bank balances represent earmarked balances in respect of unclaimed dividends and amount payable to fractional shares resulting from bonus issue and Interest Accrued on such balances

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

7.4. FINANCIAL ASSETS - BANK BALANCES OTHER THAN (iii) ABOVE

Particulars	As at March 31 , 2025	As at March 31 , 2024
Bank deposits with maturity of more than three months but less than 12 months	144.60	432.33
	144.60	**432.33**

7.5. FINANCIAL ASSETS - LOANS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Unsecured, considered good		
Loans to Related parties (Refer Note-22c)	35.00	-
	35.00	**-**

The details of loans or advance to Promoters/Directors/KMPs/ Related Parties on March 31, 2025 and March 31, 2024

Type of Borrower	As at March 31 , 2025		As at March 31 , 2024	
	Amount of loan or advance in the nature of loans outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loans outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	0%	-	0%
Directors	-	0%	-	0%
KMPs	-	0%	-	0%
Related Parties	**35.00**	**100%**	**-**	**0%**

7.6. FINANCIAL ASSETS - OTHERS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Security Deposits	1.31	1.16
Forward Contract (Refer Note-22k)	-	2.26
Unbilled revenue	104.12	70.65
Interest accured on Loans and Advances to Related parties (Refer Note 22 c)	1.17	-
	106.60	**74.07**

8. OTHER CURRENT ASSETS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Balance with statutory authorities	15.21	7.62
Prepaid expenses	17.49	14.65
Advance to suppliers	4.00	1.09
Employee loans and advances	3.28	1.84
	39.98	**25.20**

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

9. SHARE CAPITAL

Particulars	As at March 31 , 2025	As at March 31 , 2024
A) Authorised, Issued, Subscribed and Fully Paid up Share capital		
Authorised:		
20,100,0000 Equity Shares of Rs.1 each	201.00	201.00
Issued & Subscribed & Fully Paid-up:		
13,25,51,250 Equity Shares of Rs.1 each	132.55	106.04
(March 2025: 13,25,51,250 shares and March 2024: 10,60,41,000 shares)		
Total	**132.55**	**106.04**
(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year		
Outstanding as at beginning of the year	10,60,41,000	10,56,90,000
Add: Shares allotted to employees pursuant to ESOP 2009	-	3,51,000
Add: Bonus issue made during the year(2,65,10,250 shares issued in the ratio of 1:4)	2,65,10,250	-
Outstanding as at the end of the year	**13,25,51,250**	**10,60,41,000**

(C) Rights attached to Equity shares

Each share entitles to a pari passu right to vote, to receive dividend and surplus at the time of liquidation

(D) Shares in the company held by each shareholder holding more than 5% shares

S. No.	Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
		Number of shares held in the company	Percentage of shares held	Number of shares held in the company	Percentage of shares held
1	Aditya Krishna	2,77,83,000	20.96%	2,21,86,400	20.92%
2	Sak Industries Private Limited	6,05,96,438	45.72%	4,84,77,150	45.72%
3	Saksoft Employees Welfare Trust	54,29,307	4.10%	53,09,600	5.01%
	Total	**9,38,08,745**	**70.77%**	**7,59,73,150**	**71.65%**

(E) Shares reserved for issue under options and contracts [Refer Note - 22(e)]

S. No.	Number and class of shares reserved for issue	Party in whose favour reserved	Details of contracts/ options under which shares reserved for issue
1	During the FY 2024-2025 grant of options were 3,75,000 (Net of surrender of options)	Employees	ESOP 2009

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

9. SHARE CAPITAL *Contd.*

(F) Share holding of Promoters and Promoter Group

S. No.	AT THE END OF THE YEAR			% Change during the year
	Promoters Name	No of Shares	% of total shares	
1	Aditya Krishna	2,77,83,000	20.96%	0.04%
2	Sak Industries Private Limited	6,05,96,438	45.72%	No change during the year

S. No.	AT THE BEGINNING OF THE YEAR			% Change during the year
	Promoters Name	No of Shares	% of total shares	
1	Aditya Krishna	2,21,86,400	20.92%	No change during the year
2	Sak Industries Private Limited	4,84,77,150	45.72%	No change during the year

10. OTHER EQUITY

Particulars	As at March 31 , 2025	As at March 31 , 2024
a) Capital reserve	0.21	0.21
Any profit or loss on purchase, sale, issue or cancellation of the Company's own equity instruments is transferred to capital reserve.		
b) Securities premium reserve	120.02	131.42
Amounts received (on issue of shares) in excess of the par value has been classified as securities premium.		
c) General reserve	48.93	48.93
This represents appropriation of post tax profit by the Company.		
d) Retained earnings	2,941.69	2,422.34
Retained earnings comprise of the Company's undistributed earnings after taxes.		
e) Share option outstanding account	72.02	54.36
The share option outstanding account is used to record the value of equity-settled share based payment transactions with employees. The amounts recorded in this account are transferred to share premium upon exercise of stock options by employees. In case of forfeiture, corresponding balance is transferred to retained earnings.		
f) Financial Instruments through other comprehensive income	13.11	16.70
Changes in the fair value of equity instruments is recognized in equity instruments through other comprehensive income (net of taxes), and presented within other equity.		
g) Other items of other comprehensive income	(1.62)	0.91
Other items of other comprehensive income consist of re-measurement of net defined liability/asset.		
	3,194.36	**2,674.87**

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

NON- CURRENT LIABILITY

11. FINANCIAL LIABILITIES- OTHERS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Liability towards acquisition of business (Ref. note no.5.1)	394.90	90.84
	394.90	90.84

12.PROVISIONS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Gratuity Payable*	168.36	127.07
	168.36	127.07

* Refer Note 22 (d) for details of gratuity plan as per Ind AS 19

12.1 CURRENT LIABILITIES

Particulars	As at March 31 , 2025	As at March 31 , 2024
BORROWINGS		
Unsecured, From a related party		
From Sak Industries Private Limited	200.00	-
Repayment Terms:		
The Loan is repayable by 30th September 2025.		
Rate of interest - 6 Months SBI MCLR rate		
* Refer Note 22 (c)		
	200.00	-

13.1. FINANCIAL LIABILITY- TRADE PAYABLES

Particulars	As at March 31 , 2025	As at March 31 , 2024
Trade Payables-Micro and Small enterprises*	30.82	10.79
Trade payables - Others #	55.85	27.78
	86.67	38.57

Related Party Balances are presented in Note no 22 (c)

* Refer Note No. 22 (g)

13.2. FINANCIAL LIABILITY- OTHERS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Liability towards acquisition of business (Refer Note 5.1)	588.96	130.49
Unclaimed Dividends and cash value of fractional Shares	0.80	0.60
Forward Contracts (Refer Note: 22(k)	2.84	-
	592.60	131.09

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

14. OTHER CURRENT LIABILITIES

Particulars	As at March 31 , 2025	As at March 31 , 2024
Unearned income from customers	23.83	16.50
Statutory dues	35.33	33.63
Liabilities for expenses	105.62	125.66
Advance from Customer	0.23	-
	165.01	175.79

15. PROVISIONS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Provision for compensated absences	29.77	36.33
Provision for contractual liability	72.47	52.61
Provision for gratuity*	-	9.49
	102.24	98.43

* Refer Note 22 (d) for details of gratuity plan as per Ind AS 19

16. INCOME TAX

Income tax expense in the statement of profit and loss consists of:

Particulars	Year Ended March 31, 2025	Year Ended March 31, 20254
Current income tax:		
In respect of the current year	204.75	187.78
In respect of Earlier year	15.32	0.07
Deferred tax:		
In respect of the current year	(18.63)	(3.47)
Income tax expense recognised in the statement of profit or loss:	201.44	184.38
Income tax recognised in other comprehensive income		
Current tax on remeasurement of defined benefit plan	(2.90)	1.21
Current tax on outstanding Forward contracts	(1.50)	1.79
Total	(4.40)	3.00

The reconciliation between the provison for income tax of the Company and amounts computed by applying the Indian statutory income tax rates to profit before taxes is as follows:

Particulars	Year Ended March 31, 2025	Year Ended March 31, 20254
Profit before tax	816.24	709.30
Enacted income tax rate in India	25.17%	25.17%
Computed expected tax expenses	205.43	178.52
Effect of:		
Income that is exempt from tax	(14.51)	(20.53)
Expenses that are not deductible in determining taxable profit	7.72	21.04
Income subject to different taxes	1.54	(0.01)

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

16. INCOME TAX *Contd.*

Particulars	Year Ended March 31, 2025	Year Ended March 31, 20254
Depreciation allowance / disallowance under IT Act	6.73	4.34
CSR Expenses and Other Donations	3.60	1.36
Taxes recognised in OCI	(4.40)	3.14
In respect of Earlier year	15.32	0.07
Others	(24.39)	(0.55)
Income tax expenses recognized in the Statement of Profit and Loss	**197.04**	**187.38**

Calculation of Applicable Tax Rate:

Particulars	Year Ended March 31, 2025	Year Ended March 31, 20254
Basic tax rate	22.00%	22.00%
Surcharge @ 10% (PY 10%) on the basic tax rate	2.20%	2.20%
Aggregate of tax and surcharge	24.20%	24.20%
Cess @ 4% (PY 4%) on tax and Surcharge	0.97%	0.97%
Tax Rate applicable	**25.17%**	**25.17%**

17.Deferred tax assets / liabilities

Deferred tax assets / liabilities as at March 31, 2025

Particulars	As at April 1, 2024	Recognized in Statement of Profit and Loss	Recognised in Other Comprehensive Income	As at March 31, 2025
Property, Plant and Equipment	7.41	2.21	-	9.62
Retirement and employee Benefits	44.12	14.44	-	58.56
Forward contracts outstanding	(0.38)	1.09	-	0.71
Long term Leases	2.18	1.45	-	3.63
Provision for currency devaluation	13.81	(0.57)	-	13.24
Others	(0.45)	-	-	(0.45)
Total	**66.69**	**18.62**	**-**	**85.31**

Deferred tax assets / liabilities as at March 31, 2024

Particulars	As at April 1, 2023	Recognized in Statement of Profit and Loss	Recognised in Other Comprehensive Income	As at March 31, 2024
Property, Plant and Equipment	3.96	3.45	-	7.41
Retirement and employee Benefits	42.13	1.99	-	44.12
Derivative financial instruments - FVTOCI	0.97	(1.35)	-	(0.38)
Lease Liability	1.71	0.47	-	2.18
Provision for currency devalue	13.81	-	-	13.81
Others	0.52	(0.97)	-	(0.45)
Total	**63.10**	**3.59**	**-**	**66.69**

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

17.Deferred tax assets / liabilities *Contd.*

During the year, the company had opted for amnesty scheme Direct Tax Vivad Se Vishwas Scheme 2024, (DTVSV Scheme ,2024) as introduced by CBDT in Finance (No.2) Act,2024 for AY's 2007-08 and 2020-21 in respect of its pending income tax litigation as on specified date (i.e.22nd July 2024)

For AY 2007-08, the tax payable under the scheme amounts to Rs.1,04,57,872 for which the company had made appropriate provision in its profit and loss account. For AY 2020-21, the net amount payable is Rs. Nil since the said demand was already adjusted with the refunds of the said assessment year and the same does not have any impact on the financials of the company.

18.OTHER INCOME

Particulars	Year Ended March 31 , 2025	Year Ended March 31 , 2024
(A) Income from investments		
Dividends from subsidiary company	54.06	-
Dividend from Mutual Fund	4.65	4.51
	58.71	**4.51**
(B) Others		
Exchange Fluctuation (net)	12.27	9.97
Interest income	42.13	44.39
Interest on fair valuation of security deposits	1.93	1.62
Profit / Loss on Sale of Property, plant and equipment	0.14	0.04
Liabilities no longer required written back	17.50	-
Miscellaneous Receipts	4.92	4.18
	78.89	**60.20**
	137.60	**64.71**

19. EMPLOYEE BENEFIT EXPENSE

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Salaries and wages	2,606.91	2,485.61
Contribution to Provident and other funds	124.25	119.76
Share based compensation to employees (Refer Note 22 e)	28.63	23.77
Staff Welfare Expenses	50.45	30.92
	2,810.24	**2,660.06**

20. FINANCE COSTS

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Interest Expense		
- on finance lease for vehicles	3.32	1.31
- on fair valuation of security deposits	1.04	0.81
- on fair valuation of lease liability	15.16	13.36
- on Contingent Consideration	23.18	7.47
- on Loan Borrowed from related party	10.11	-
Other borrowing cost	1.34	1.64
	54.15	**24.59**

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

21. OTHER EXPENSES

Particulars	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Rent	0.60	0.95
Travel and conveyance	24.90	18.71
Insurance	10.39	10.99
Rates and Taxes	4.06	1.57
CSR Expenditure(Refer note 23)	14.27	12.19
Power and Fuel	11.80	11.94
Repairs to Buildings	25.32	22.04
Repairs to Plant & Machinery and other assets	14.21	10.86
Communication Expenses	7.42	7.81
Bad debts written off	-	0.01
Payment to Auditors		
- For Statutory Audit	4.01	3.96
- For Certification	0.33	0.33
- Reimbursement of expenses	0.02	0.02
Legal, Professional and consultancy charges	67.45	38.23
Advertisement, Publicity and Sale Promotion	1.60	1.19
Miscellaneous expenses	40.80	17.30
	227.18	**158.10**

22 ADDITIONAL NOTES

(a) Contingent Liabilities

Particulars	As at March 31 , 2025	As at March 31 , 2024
1.Income-tax matters	34.62	34.62

The future cash outflows on items above are determinable only on receipt of the decision or judgment that is pending at various forums and authorities. The Company does not expect the outcome of these proceedings to have an adverse material effect on the financial results.

(b) Disclosure under Ind AS 116 Leases

For leased buildings

Particulars	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Depreciation charge for ROU Asset	61.78	59.12
Interest expense on lease liability	15.16	13.36
Expenses relating to short term leases (need not include the expense relating to leases with a lease term of one month or less)	-	-
Expense relating to leases of low-value assets (not include the expense relating to short-term leases of low-value assets included in above line)	-	0.02

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

Particulars	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Total Cash Outflow for leases	73.06	68.85
Additions to ROU Assets during the year	43.51	85.01
Carrying amount of right-of-use assets at the end of the reporting period for each asset	126.71	**145.34**

For leased vehicles

Particulars	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Depreciation charge for leased vehicles	7.53	2.15
Interest expense on lease liability for vehicles	3.32	1.31
Total Cash Outflow for leases	9.98	2.22
Additions to leased vehicles during the year	8.68	22.54
Carrying amount of right-of-use assets at the end of the reporting period for each asset category	21.67	**22.45**

(c) Related party disclosures

Enterprise which has significant influence	Sak Industries Private Limited and its subsidiaries
Enterprises in which key management personnel exercise significant influence	Saksoft Employees Welfare Trust
	Saksoft Employees Gratuity Trust
	Sakserve Private Limited
	The General Talkies (P) Ltd
Subsidiaries and step down subsidiaries and Joint Venture	Saksoft Inc, USA
	Saksoft Pte Ltd, Singapore
	Saksoft Solutions Limited, UK
	Acuma Solutions Limited, UK
	Electronic Data Professionals Inc, USA (Merged with Saksoft inc , w.e.f March 2025)
	Faichi Solutions Inc .USA (Merged with Saksoft inc , w.e.f March 2025)
	DreamOrbit Inc, USA
	MC Consulting Malaysia SDN
	MC Consulting Pte Ltd , Singapore
	Solveda UK
	Solveda LLC
	Solveda Software India Private Limited
	Augmento labs Private limited . (w.e.f. June 2024)
	Ceptes Software Private Limited. (w.e,f. October 2024)
	Ceptes Software LLC, Dubai. (w.e.f. October 2024)
	Ceptes Software Inc. (w.e.f. October 2024)
	Zetechno Products and Services Private Limited .(wef January 2025)

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

Key management personnel	Mr Aditya Krishna- CMD
	Mr Niraj Kumar Ganeriwal- COO &CFO
	Ms Meera Venkatramanan - Company Secretary
Relatives of Key Managerial Personnel	Ms Kanika Krishna – Director
	Ms Avantika Krishna – Employee
	Ms Asmita Krishna – Employee
	Mr Skanda Ramesh Haritha– Employee

Transactions entered during the year

Description	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Revenues		
Acuma Solutions Limited, United Kingdom	610.43	490.55
Saksoft Inc, USA	834.28	1,008.31
Saksoft Pte Limited, Singapore	25.23	13.39
DreamOrbit INC	708.57	610.94
MC Consulting Pte	24.02	31.23
Solveda Software India Pvt Ltd	12.84	1.64
Solveda LLC	4.30	-
Augmento Labs Private Limited	2.71	-

Dividend Income	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Saksoft Solutions Limited, UK	54.06	-

Reimbursement of expenses (Net)	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Saksoft Solutions Limited, United Kingdom	0.64	1.04
Acuma Solutions Limited, United Kingdom	0.43	-
Saksoft Inc, USA	0.72	0.28
Saksoft Pte Limited, Singapore	0.16	0.10
Support & Third Party Expense		
Augmento Labs Private Limited	2.27	-
Ceptes Software Private Limited	7.94	-
Dividend paid		
Sak Industries Private Limited	43.63	36.36
Chairman and Managing Director	19.97	16.64
COO & CFO	1.15	0.70
Saksoft employees welfare Trust	4.20	3.99

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

Reimbursement of expenses (Net)	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Relative of Key managerial Personnel	0.00	0.00
Interest on loan		
Sak Industries Private Limited	10.11	-
Borrowings/(Repayment), net		
Sak Industries Private Limited	200.00	-
Payment towards lease liability		
Sak Industries Private Limited	21.24	21.24
Loans Advanced		
Ceptes Software Private Limited	30.00	-
Zetechno Products and Services Private Limited	5.00	-
Remuneration of Key Managerial Personnel	19.15	20.74
Non-Executive Director Commission	0.25	0.25
Non-Executive Director - Sitting Fees	0.28	0.33
Remuneration to relative of KMP	8.68	8.02
Shares allotted under ESOP(2009 Scheme)		
COO & CFO (number of shares)	2,00,000	1,00,000

* Managerial remuneration does not include cost of employee benefits such as gratuity, compensated absences , ESOP and provision for these are based on an actuarial valuation carried out for the Company as a whole.

Description	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Investments		
Saksoft Inc, USA	9.24	9.24
Saksoft Pte Limited, Singapore	19.17	19.17
Saksoft Solutions Limited, United Kingdom	434.45	434.45
Augmento Labs Private Limited	937.43	-
Ceptes Software Private Limited	646.50	-
Zetechno Products and Services Private Limited	30.00	-
Solveda Software India Private Limited	283.55	283.55
Dreamorbit Inc	0.06	0.06
Right to Use Asset		
Sak Industries Private Limited	33.51	17.37
Receivables		
Acuma Solutions Limited, United Kingdom	52.02	72.95
Saksoft Inc, USA	348.50	228.65
Saksoft Pte Limited, Singapore	10.70	0.54
Dreamorbit Inc	159.69	157.28
MC Consulting Pte	8.23	6.70
Solveda Software India Private Limited	1.13	-

Notes forming part of the Standalone Financial Statements
for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

Description	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Solveda LLC	4.30	-
Augmento Labs Private Limited	0.50	-
Payables		
Augmento Labs Private Limited	0.27	-
Ceptes Software Private Limited	2.81	-
Sak Industries Private Limited	0.22	-
Lease Liability- Sak Industries Private Limited	34.57	18.47

(d) Gratuity

IMPACT IN THE STATEMENT OF PROFIT AND LOSS:

The expenses charged to the Statement of Profit and Loss for period along with the corresponding charge of the previous period is presented in the table below:

Particulars	Period Ended	
	31-Mar-25	31-Mar-24
Current service cost	36.39	34.88
Past service cost	-	-
Administration expenses.	-	-
Interest on net defined benefit liability / (asset)	9.50	7.18
(Gains) / losses on settlement	-	-
Total expense charged to Statement of profit and loss	**45.90**	**42.06**

FINANCIAL ASSUMPTIONS AT THE VALUATION DATE:

Particulars	Period Ended	
	31-Mar-25	31-Mar-24
Discount rate (p.a.)	6.65%	7.20%
Salary escalation rate (p.a.)	8.00%	8.00%

The estimates of future salary increases, considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. The expected return on plan assets is based on expectation of the average long-term rate of return expected on investments of the fund during the estimated term of the obligations.

Notes forming part of the Standalone Financial Statements
for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

Amount Recorded in Other Comprehensive Income

The total amount of remeasurement items and impact of liabilities assumed or settled, if any, which is recorded immediately in Other Comprehensive Income (OCI) during the period is shown in the table below:

Particulars	Period Ended	
	31-Mar-25	31-Mar-24
Opening amount recognized in OCI outside profit and loss account	(9.17)	(3.98)
Remeasurements during the period due to:		
Changes in financial assumptions	8.69	3.77
Changes in demographic assumptions	-	-
Experience adjustments	(4.94)	(9.79)
Actual return on plan assets less interest on plan assets	(0.58)	0.83
Adjustment to recognize the effect of asset ceiling		-
Closing amount recognized in OCI outside profit and loss account	**(5.99)**	**(9.17)**

The following table sets out the status of the gratuity plan

Particulars	Period Ended	
	31-Mar-25	31-Mar-24
Opening of defined benefit obligation	153.03	122.06
Current service cost	36.39	34.88
Past service cost	-	-
Interest on defined benefit obligation	10.47	8.64
Remeasurements due to:		
Actuarial loss / (gain) arising from change in financial assumptions	8.69	3.77
Actuarial loss / (gain) arising from change in demographic assumptions	-	-
Actuarial loss / (gain) arising on account of experience changes	(4.94)	(9.79)
Benefits paid	(8.41)	(6.53)
Liabilities assumed / (settled)*	-	-
Liabilities extinguished on settlements	-	-
Closing of defined benefit obligation	**195.23**	**153.03**

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

Particulars	Period Ended	
	31-Mar-25	31-Mar-24
Opening fair value of plan assets	**16.47**	**19.92**
Employer contributions	17.27	2.45
Interest on plan assets	0.97	1.46
Administration expenses	-	-
Remeasurements due to:		
Actual return on plan assets less interest on plan assets	0.57	(0.83)
Benefits paid	(8.41)	(6.53)
Assets acquired / (settled)*	-	-
Assets distributed on settlements	-	-
Closing fair value of plan assets	**26.87**	**16.47**

Sensitivity Analysis:

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following table summarizes the impact in percentage terms on the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 50 basis points.

Particulars	Period Ended March 31, 2025	
	Discount Rate	Salary Escalation Rate
Impact of increase in 50 bps on DBO	-4.09%	3.53%
Impact of decrease in 50 bps on DBO	4.40%	-3.48%

Disaggregation of Plan Assets

Particulars	Total
Property	-
Government Debt Instrument	-
Other Debt Instrument	-
Equity Instruments	-
Insurer managed funds	26.87
Others	-

The expected contribution payable to the plan for financial year 2025 26 is INR 1,00,00,000 , for financial year 2024 25 is INR 1,71,00,000.

Maturity Profile of Assets:

Maturity Year	31-Mar-25
2026	22.87
2027	19.33
2028	20.08
2029	19.24
2030	15.48
2031-2036	292.46

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

(e) Employee Stock option plans ('ESOP')

ESOP 2009 Plan

The ESOP 2009 Plan was introduced by the Company with the consent of the shareholders in 2009 under which the Company grants options from time to time to employees of the Company and its subsidiaries. Further the scheme was amended at the AGM held on 26th September 2014 to increase the exercise period from 5 to 10 years. This Plan complies with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

The plan considers an aggregate of 150,00,000 options to be granted and exercised in accordance with the ESOP 2009 plan as approved by the Nomination and Remuneration Committee. The outstanding options available for exercise under the ESOP 2009 as on 31st March 2025 is 37,03,557 options, of which 13,12,500 options being unvested.

During the year, the Board of Directors have alloted 10,13,868 equity shares consequent to the exercise of options by certain eligible employees of the Company who were granted options on various dates at their respective exercise price alloted under ESOP 2009 plan.

Out of the 10,13,868 equity shares exercised during the year, all equity shares were alloted from the shares held by the Saksoft Employees Welfare Trust ('the Trust'), based on approval obtained through postal ballot in October 2023. During the year, 2,45,000 options at an exercise price of Rs.267.85 and 1,30,000 options at an exercise price of Rs.266.10 have been granted under this plan and The Company had issued a bonus in the ratio of 1:4. With record date of September 19,2024 and consequently outstanding options as on September 19, 2024 have been adjusted for the bonus issue

The details of the ESOP 2009 Plan are

Particulars	Year Ended March 31,			
	2025		2024	
	Number of share options	Weighted average exercise price	Number of share options	Weighted average exercise price
Options outstanding at the beginning of the year	45,74,000	44.70	50,60,000	13.73
Options granted during the year	4,68,750	213.79	3,80,000	232.05
Options exercised during the year	(10,13,868)	30.83	(3,66,000)	41.36
Options lapsed during the year	(11,85,000)	29.99	(5,00,000)	13.88
Bonus impact on Option series outstanding at the beginning of the Year	8,59,675	64.23	-	-
Options outstanding at the end of the year	37,03,557	64.23	45,74,000	44.70
Options vested and exercisable at the end of the year	23,91,057	22.20	27,44,000	16.23

(f) Earnings Per Share (EPS)

Particulars	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Earnings (Net profit for the year (Rs. In million)	614.80	524.92
Shares		
Equity shares as at the balance sheet date	13,25,51,250	10,60,41,000
Total number of equity shares the end of the year – Basic	13,25,51,250	10,56,11,925
Impact of bonus issued for last year	-	2,65,10,250

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

Particulars	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Weighted average number of equity shares outstanding after bonus as at the end of the year – Basic	13,25,51,250	13,21,22,175
Diluted Shares		
Weighted average number of equity shares outstanding as at the end of the year.	13,25,51,250	13,21,22,175
Add: Weighted average number of equity shares arising out of outstanding stock options that have dilutive effect on the EPS	-	-
Weighted average number of equity shares outstanding after bonus at the end of the year – Diluted	**13,25,51,250**	**13,21,22,175**
Earnings per share of par value Rs.1.00 – Basic (Rs.)	4.64	3.97
Earnings per share of par value Rs.1.00 – Diluted (Rs.)	4.64	3.97

(g) Dues to Micro and small enterprises

The Company has initiated the process of obtaining confirmation from suppliers who have registered under the Micro, Small and Medium Enterprises Development Act, 2006.

The information required to be disclosed under the Micro, Small And Medium Enterprises Development Act, 2006 ('the MSMED Act") has been determined to the extent such parties have been identified on the basis of information received from such parties and available with the Company. There are no overdue to parties on account of principal amount and / or interest as disclosed below:

	March 31 , 2025	March 31 , 2024
The principal amounts and interest overdue thereon, remaining unpaid to any supplier at the end of each accounting year	-	-
Principal	-	-
Interest	-	-
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006	-	-
The amount of the payments made to suppliers beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment(which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years until such dates when the interest due above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act,2006	-	-

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

(h) Dividend

The Board of Directors had recommended interim dividend during the financial year 2024-25 amounting to Rs 0.40 per equity share. This has resulted in a cash flow of Rs 42.42 Million.

The Board of Directors at its meeting held on 26th May 2025 had further recommended a final dividend of 40% (Rs 0.40 per equity share of Rs.1/- face value fully paid up) subject to approval of the shareholders at The Annual General Meeting. The outflow on account of the final dividend is expected to be Rs 53.02 Million.

(i) Disclosure under Ind AS 115

The entire revenue from operations for the year ended 31st March 2025 and 31st March 2024 related to revenue from software services.

Disaggregation of revenue:

Revenue earned by the company is disaggregated by its sources based on geographical location as disclosed in Note 23 (d) to the consolidated financial statements.

Information about contract balances

The company classifies the right to consideration as Trade receivables and unbilled revenue.

Trade receivables are amounts billed to the customer on satisfaction of performance obligation. Unbilled revenue represents revenues in excess of efforts billed on software development and service contracts as at the end of the reporting period and is included as part of Other Financial Assets.

Billing in excess of revenue are classified as unearned revenue. Balances of trade receivables, unbilled revenue and unearned income are available in the relevant Schedules of the financial statements. Trade receivables and unbilled revenue are net of provision in the Balance Sheet.

Information about performance obligations

Performance obligations estimates are subject to change and are affected by several factors including change in scope of contracts, its termination, foreign currency adjustments and any other items influencing the measurement, collectability and performance of the contract.

Disclosure relating to remaining performance obligation across all live fixed bid price contracts relate to require the aggregate amounts of transaction price yet to be recognized as at the reporting date and expected timelines to recognize these amounts. In view of the fact that all outstanding contracts have an original expected duration for completion of less than a year no disclosure is warranted.

(j) Capital Management

The Company manages its capital to ensure that it will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance. The Company's policy is to maintain a strong capital base so as to maintain investors, creditors and market confidence to sustain future development of the business.

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

The capital structure of the Company consists of debt and equity as per table below:

Particulars	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Total equity attributable to equity share holders of the Company	3,326.91	2,780.91
Current borrowings	200.00	-
Non-current borrowings	-	-
Total debt held by the Company	200.00	-
Total capital (Equity and Debt)	3,526.91	**2,780.91**
Equity as a percentage of total capital	94%	100%
Debt as a percentage of total capital	6%	-

The Company is predominantly equity financed which is evident from the capital structure table above. The Company's risk management committee reviews the capital structure of the Company on an ongoing basis. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital.

(k) Financial Instruments

The carrying value and fair value of financial instruments by categories as at March 31, 2025, March 31, 2024 is as follows:

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Financial Assets		
Amortized Cost		
Trade and other receivables	994.44	840.29
Cash and cash equivalents	582.97	418.55
Loans	35.00	-
Others financial assets	282.58	136.41
FVTOCI		
Derivative instruments in hedging relationship	(2.84)	2.26
At Cost		
Investments in subsidiaries, associates and joint ventures	2,376.40	758.21
TOTAL ASSETS	4,268.56	**2,155.73**
Financial Liabilities		
Amortized Cost		
Borrowings	200.00	-
Trade Payables	86.67	41.73
Other financial liabilities	753.54	45.47
TOTAL LIABILITIES	1,040.22	**87.20**

The Management assessment of fair value of cash and short-term deposits, trade receivables and trade payables, bank overdrafts, and other current financial assets and liabilities approximate the carrying amounts largely due to the short-term maturities of these instruments

The Company's derivative financial instruments consist of foreign currency forward exchange contracts. Fair values for derivative financial instruments are based on market observable inputs and are classified as Level 2. The most frequently applied valuation technique include forward pricing model, using present value calculations.

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

Fair Value Measurement Hierarchy

Foreign exchange forward contracts have been measured using Level 2 (Significant observable inputs) - Fair value measurement hierarchy. Balances as at March 31, 2025 and March 31, 2024 amounts to (Rs.2.4 million) and Rs.2.86 million respectively. There have been no transfers between Level 1 and Level 2 during the year.

Foreign Exchange Forward Contracts

The Company is exposed to foreign currency fluctuations on foreign currency assets / liabilities and forecast cash flows denominated in foreign currency. The use of derivatives to hedge foreign currency forecast cash flows is governed by the Company's strategy, which provides principles on the use of such forward contracts and currency options consistent with the Company's Risk Management Policy. The counterparty in these derivative instruments is a bank and the Company considers the risks of non-performance by the counterparty as insignificant. The Company has entered into a series of foreign exchange forward contracts that are designated as cash flow hedges. The Company does not use forward covers and currency options for speculative purposes.

The following table represents the details of Company's forward contracts outstanding:

Particulars	Balance Sheet Exposure - Asset / (Liability)	
	As at March 31, 2025	As at March 31, 2024
Foreign currency forward - USD/INR	(0.66)	1.17
Foreign currency forward - GBP/INR	(2.70)	0.50
Foreign currency forward - EURO/INR	0.52	0.59
Total	(2.84)	**2.26**

The balance sheet exposure denotes the fair values of these contracts at the reporting date and is presented in millions. The Company presents its foreign exchange forward contracts on a net basis in the financial statements.

Various outstanding foreign currency exchange forward contracts (sell) entered into by the Company which have been designated as Cash Flow Hedges in the respective foreign currency:

Particulars	Amount outstanding in foreign currency	
	As at March 31, 2025	As at March 31, 2024
Foreign currency forward - USD/INR	9.30	9.70
Foreign currency forward - GBP/INR	1.83	1.33
Foreign currency forward - EURO/INR	-	0.05
Total	11.13	**11.08**

(l) Financial Risk Management

The Company is exposed to a variety of financial risks; credit risk, liquidity risk and market risk,viz; foreign currency risk and interest rate risk. The Company has a risk management policy to manage & mitigate these risks.

The Company's risk management policy aims to reduce volatility in financial statements and aims to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

The Board of Directors reviews and agrees policies for managing each of these risks as summarized below

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to the financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers and investment securities.

Financial instruments that potentially subject the Company to concentration of credit risk consists of trade receivables, investments, loans, cash and cash equivalents, other balances with banks and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. By their nature, all such financial assets involve risks, including the credit risk of non-performance by counterparties.

The Company periodically assesses the credit quality of the counterparties by taking into account their financial position, past experience, ageing of accounts receivables and any other factor determined by individual characteristic of the counterparty.

The maximum amount of exposure to credit was as follows

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Investments	2,376.40	758.21
Trade receivables	994.44	840.29
Cash and cash equivalents	582.97	418.55
Bank balances other than (iii) above	144.60	432.33
Loans	35.00	-
Other financial assets	135.14	102.43
TOTAL	**4,268.55**	**2,551.81**

Trade receivables:

The Company has used a practical expedient by computing the lifetime expected credit loss allowance for trade receivables based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information. The Company's exposure to customers is diversified. The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

Liquidity Risk:

Liquidity risk is the risk that the Company will not be able to encounter its financial obligations associated with financial liabilities as they become due. The Company manages its liquidity risk by ensuring, as far as possible, to maintain sufficient liquid funds to meet its liabilities on the due date. The Company consistently generates sufficient cash flows from operations (with adequate reserves) and has access to multiple sources of funding (banking facilities and loans from promoter company) to meet the financial obligations and maintain adequate liquidity for use.

The processes and policies related to such risks are overseen by Senior Management.

Maturity profile of the Company's non-derivative financial liabilities based on contractual payments is as below:

Particulars	Year 1 (Current)	1 - 2 years	2 years and above
As at March 31, 2025			
Borrowings	200.00	-	-
Trade Payables	86.67	-	-
Other financial liabilities	592.60	394.90	-
Lease liability	71.69	63.01	26.24
As at March 31, 2024			
Borrowings	-	-	-
Trade Payables	38.57	-	-
Other financial liabilities	131.09	90.84	
Lease liability	53.74	52.23	69.47

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Foreign Currency Risk:

"The fluctuation in foreign currency exchange rates may have potential impact on the Statement of Profit or Loss and Other Comprehensive Income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the Company.

The Company's exchange risk arises from its foreign currency revenues (primarily in U.S. Dollars, British Pound Sterling / Euros and Singapore Dollars). A significant portion of the Company's revenue are in these foreign currencies, while a significant portion of its corresponding costs are in Indian Rupee. As a result, if the value of Indian rupee appreciates relative to these foreign currencies, the Company's revenue measured in Indian Rupee may decrease and vice versa. The exchange rate between the Indian rupee and these foreign currencies has changed substantiallyin recent periods and may continue to fluctuate substantially in the future.

The Company periodically determines its strategy to mitigate foreign currency risk. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. It hedges a part of these risks by using derivative financial instruments in line with its risk management policies.

The following table presents foreign currency risk from non-derivative financial instruments as at each reporting period:

The maximum amount of exposure to foreign currency risk was as follows: (Millions in respective currencies)

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Investments		
In US Dollars	0.20	0.20
In Singapore Dollars	0.56	0.56
In Pound Sterling	5.00	5.00
Cash and cash equivalents		
In US Dollars	0.99	0.81
In Pound Sterling	-	-
Trade receivables		
In US Dollars	6.92	5.79
In Singapore Dollars	0.08	0.08

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
In Pound Sterling	0.36	0.42
In Euro	0.90	0.57
Trade payables		
In Euro	0.03	0.01
In Usd	0.03	0.01

Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates arises on Company's debt obligations with floating interest rate.

(m) Capital Commitment

The Company has contractually committed Rs. 4.11 millions(net of advance) as at year end 31st March 2025.

(n) Analysis of Ratios

Particulars	As at March 31 , 2025	As at March 31 , 2024	% Change
1. Current Ratio (Note 1)	**1.56**	**3.89**	**-59.82%**
Current Assets	1,903.59	1,935.48	
Current Liabilities	1,218.22	497.62	
2. Return on Equity %	**18%**	**19%**	**-2.10%**
Profit attributable to equity share holders	614.80	524.92	
Equity	3,326.91	2,780.91	
3. Trade Receivable Turnover Ratio	**4.71**	**5.37**	**-12.35%**
Net sales	4,317.44	3,888.61	
Average trade receivables	917.37	724.20	
Receivables turnover in days	77.55	67.98	
4. Trade Payable Turnover Ratio	**10.66**	**10.38**	**2.63%**
Purchase of Services and Other expenses	667.40	450.25	
Average trade payables	62.62	43.36	
Payable turnover in days	34.25	35.15	
5. Net Capital Turnover Ratio (Note 2)	**6.30**	**2.70**	**132.93%**
Net Sales	4,317.44	3,888.61	
Working Capital	685.38	1,437.86	
6. Net Profit Ratio %	**14%**	**13%**	**5.49%**
Net Profit	614.80	524.92	
Revenue from operations	4,317.44	3,888.61	

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

Particulars	As at March 31 , 2025	As at March 31 , 2024	% Change
7. Return on Capital Employed %	**25%**	**25%**	**0.77%**
EBIT	870.39	733.89	
Capital Employed	3,416.16	2,902.61	
8. Return on Investment %	**18%**	**19%**	**-2.10%**
PAT	614.80	524.92	
Net Worth	3,326.91	2,780.91	

Note 1: Decrease in Current Ratio is due to increase in current liabilities viz. borrowings and liability towards acquisition of business.

Note 2: Increase in Net Capital Turnover Ratio is due to decrease in working capital viz. increase in current liabilities.

(0) Ageing Schedule - Trade Payables

Particulars	Outstanding as at 31st March 2025 from the due date of payment						TOTAL
	Not due	< 1 year	1-2 years	2-3 years	>3 years	Unbilled	
MSME	28.07	2.75	-	-	-	-	30.82
Others	24.76	31.09				-	55.85
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-

Particulars	Outstanding as at 31st March 2024 from the due date of payment						TOTAL
	Not due	< 1 year	1-2 years	2-3 years	>3 years	Unbilled	
MSME	9.48	1.31					10.79
Others	17.08	10.70					27.78
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-

(p) Ageing Schedule - Trade Receivables

Particulars	Outstanding as on 31st March 2025 from the due date of payment					TOTAL
	< 6 months	6 months - 1 year	1-2 years	2-3 years	>3 years	
Undisputed - Considered good	991.99	2.45	-	-	-	994.44
Undisputed - having significant increase in credit risk	-	-	-	-	-	-
Undisputed - Credit impaired	-	-	-	-	-	-
Disputed - Considered good	-	-	-	-	-	-
Disputed - having significant increase in credit risk	-	-	-	-	-	-
Disputed - Credit impaired	-	-	-	-	-	-

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

Particulars	Outstanding as on 31st March 2025 from the due date of payment					TOTAL
	< 6 months	6 months - 1 year	1-2 years	2-3 years	>3 years	
Undisputed - Considered good	837.55	2.74	-	-	-	840.29
Undisputed - having significant increase in credit risk	-	-	-	-	-	-
Undisputed - Credit impaired	-	-	-	-	-	-
Disputed - Considered good	-	-	-	-	-	-
Disputed - having significant increase in credit risk	-	-	-	-	-	-
Disputed - Credit impaired	-	-	-	-	-	-

Note 23 Corporate Social Responsibility (CSR) Expenditure

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
(a) Gross amount required to be spent by the company during the year	13.97	12.19
(b) Amount spent during the year on :	14.27	9.32
(c) (Shortfall)/ Excess at the end of the year	0.30	(2.87)
(d) Amount spent in the current year relating to previous years shortfall	2.87	4.65
(e) Reason for shortfall	NA	
(f) Nature of CSR activities	Promoting education among children , women,elderly and the differently abled and livelihood enhancement projects.	
(g) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	NA	
(h) Details of related party transactions (contribution to a trust controlled by the company in relation to CSR expenditure)	NIL	

24. Composite scheme of amalgamation in the form of a merger

The Board of Directors of the Company at its meeting held on 10th May 2024, approved a composite scheme of amalgamation in the form of a merger, whereby its wholly owned subsidiaries viz Dream Orbit Softech Private Limited and Three-sixty Logica Testing Services Private Limited together with its wholly owned step-down subsidiary Terafast Networks Private Limited are sought to be merged with Saksoft Limited (the parent) subject to necessary approvals to be obtained in this regard. The appointed date as per the scheme is 1st April 2024. The Company received the Order from the Honourable NCLT, Chennai - Order number CP (CAA)64/2024 IN CA (CAA)/34/CHE/2024 dated 21st March 2025 .

The Company accounted for the amalgamation by applying the common control guidance in Appendix C to Ind AS 103 - Business Combinations. Consequently, standalone financial statements have been restated for the year ended 31 March 2024 to give effect to the amalgamation along with also restating the opening balances of retained earnings and other reserves as at 1 April 2023 approving the said merger .

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

24. Composite scheme of amalgamation in the form of a merger *Contd.*

Particulars	31 March 2024 (as reported previously)	Effect of Schemed Amalgamation	31 March 2024 (restated)
ASSETS			
1 Non-Current Assets			
(a) Property, plant and equipment	30.09	48.49	78.58
(b) Right of use assets	74.46	70.88	145.34
(c) Other Intangible assets	1.47	2.67	4.14
(d) Goodwill	-	504.95	504.95
(e) Financial Assets			
(i) Investments	1,204.96	(446.75)	758.21
(ii) Others	17.00	11.36	28.36
(f) Deferred Tax Assets (net)	37.42	29.27	66.69
2 Current Assets			
(a) Financial Assets			
(i) Investments	431.47	(286.43)	145.04
(ii) Trade and other receivables	255.37	584.92	840.29
(iii) Cash and cash equivalents	170.00	248.55	418.55
(iv) Bank balances other than (iii) above	-	432.33	432.33
(v) Loans	0.51	(0.51)	-
(vi) Others	71.53	2.54	74.07
(b) Current Tax Assets (Net)	97.13	(0.74)	96.39
(c) Other Current Assets	18.41	6.79	25.20
TOTAL ASSETS	2,409.83	1,208.31	3,618.14
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	106.04	(0.00)	106.04
(b) Other equity	1,914.71	760.16	2,674.87
LIABILITIES			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Lease liability	49.93	71.77	121.70
(ii) Others financial liabilities	-	90.84	90.84
(b) Provisions	71.39	55.68	127.07
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings			
(ii) Lease liability	28.80	24.94	53.74

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	31 March 2024 (as reported previously)	Effect of Schemed Amalgamation	31 March 2024 (restated)
(iii) Trade payables			
Dues to Micro and Small enterprises	3.32	7.47	10.79
Dues to creditors other than Micro and Small enterprises	57.09	(29.31)	27.78
(iii) Other financial liabilities	0.60	130.49	131.09
(b) Other current liabilities	115.12	60.67	175.79
(c) Provisions	62.81	35.62	98.43
TOTAL EQUITY AND LIABILITIES	**2,409.83**	**1,208.31**	**3,618.14**

Particulars	For the year ended 31 March 2024 (as reported previously)	Effect of Scheme of Amalgamation	For the year ended 31 March 2024 (restated)
Revenue from operations	2,250.61	1,638.00	3,888.61
Other Income	101.75	-37.04	64.71
Total income	**2,352.36**	**1,600.96**	**3,953.32**
Expenses:			
Employee benefits expense	1,532.36	1,127.70	2,660.06
Finance costs	7.28	17.31	24.59
Depreciation and amortization expense	55.17	53.95	109.12
Support / Third party charges	262.08	30.07	292.15
Other expenses	107.30	50.80	158.10
Total expenses	**1,964.20**	**1,279.82**	**3,244.02**
Profit before Tax	388.16	321.14	709.30
Tax expense:			
Current Tax	82.15	105.63	187.78
Income tax relating to earlier year	-	0.07	0.07
Deferred Tax	0.11	(3.58)	(3.47)
Profit / (Loss) for the year	**305.89**	**219.03**	**524.92**

Notes forming part of the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	For the year ended 31 March 2024 (as reported previously)	Effect of Scheme of Amalgamation	For the year ended 31 March 2024 (restated)
Other Comprehensive Income, Net of Tax			
A. (i) Items that will not be reclassified to Statement of Profit or Loss - Remeasurement of defined benefit plan (net of taxes)	3.35	0.63	3.98
B. (i) Items that will be reclassified to Statement of Profit & Loss -Changes in fair value of derivative instrument (net of taxes)	4.01	1.30	5.31
Total Other comprehensive Income for the year	**7.36**	**1.93**	**9.29**
Total Comprehensive Income for the year	**313.25**	**220.96**	**534.21**
Total Profit attributable to Equity Shareholders	**305.89**	**219.03**	**524.92**

See accompanying Notes to Standalone financial statements

Vide our report of even date attached

For R.G.N. Price & Co.,
Chartered Accountants
Firm Registration No: 002785S

S. Aditya Kumar
Partner
Membership No:232444

Date: May 26, 2025
Place: Chennai

For and on behalf of the Board of Directors

Aditya Krishna
Chairman & Managing Director
DIN.00031345

Suresh Subramanian
Director
DIN.02070440

Niraj Kumar Ganeriwal
COO and CFO

Meera Venkatramanan
Company Secretary

Independent Auditor's Report

To
The Members of
M/S SAKSOFT LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Saksoft Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and notes to the consolidated financial statements including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In 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 financial statements, 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025, the consolidated profit, consolidated 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 of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 Group in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, 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 we have obtained, and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In this regard we have identified impairment test on Goodwill (represented by consideration in excess of acquisition date fair value of net assets in the acquired entities) as Key Audit Matter relating to the year, in view of the significance of its carrying value to the total assets of the Group. The carrying amount of Goodwill in consolidated financial statements amount to Rs.4887.73 million (representing 49% of the total assets of the Group) as at March 31, 2025.

How the matter was disposed of:

The Management undertakes an annual impairment testing analysis in respect of the Goodwill carried in its consolidated financial statements, whereby the carrying value of the above intangible is compared with the fair value of the cash generating units to which it represents. In doing so, to the extent such fair value falls short of the carrying value of Goodwill, is considered as an impairment loss in terms of principles detailed under Ind AS 36 – Impairment of Assets.

We have critically evaluated the management's approach in valuation methodology adopted in this regard, to conclude upon the need or otherwise of an impairment loss against the carrying value of Goodwill as at the date of Balance Sheet.

We also tested the management's assumptions and other inputs with underlying data and assessed the reasonableness of the assumptions and performed sensitivity analysis on these key assumptions to assess the potential impact on the fair value derived to get comfort.

Other Matters

- We did not audit the financial statements of thirteen subsidiaries and a trust, whose financial statements reflect total assets of Rs. 4686.50 million as at March 31, 2025, total revenues of Rs.7085.99 million and net cash flows amounting to Rs.452.82 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and trust and our report in terms of sub-section (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries and trust, is based solely on the reports of the other auditors. 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.
- We did not audit the financial statements / financial information of two subsidiaries, whose financial statements reflect total assets of Rs.44.23 million as at March 31, 2025, total revenues of Rs.40.13 million and net cash flows amounting to Rs.23.59 Million for the year ended on that date, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, is based solely on the financial statements subjected to limited review. Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is based on the unaudited financial statements subjected to limited review by other auditor. In our opinion and according to the information and explanations given to us by the Management, this financial statements / financial information are not material to the Group. Our report is not modified in above matters.

Information Other than the Financial Statements and Auditor's Reports Thereon:

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the standalone and consolidated financial statements and our respective auditor's reports thereon. The matters to be included in the Annual Report is expected to be made available to us after the date of this auditor's report. Our opinion on the consolidated financial statements does not cover the other information and will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance for appropriate action and if left uncorrected, bring the material misstatement to attention of the user.

Management's Responsibility and Those charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the

Group 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 Group 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 financial reporting process of the Group.

Auditor's Responsibilities

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 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 financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 the Company and its subsidiary companies which companies are incorporated in India, 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 ability of the Group 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 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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 consolidated 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 of the Holding Company 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.

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

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms 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 in India included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

2. (A) As required by Section 143 (3) of the Act, based on our audit and on the consideration of report of other auditors on separate financial statements as noted in 'Other Matters' paragraph, we report, to the extent applicable, that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

   (b) In our opinion, based on our examination and the reports of the statutory auditors of the subsidiary companies incorporated in India, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of other auditors, except for the matters stated in paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant 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 specified under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors of the respective Company taken on record by the Board of Directors of the Holding Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the companies incorporated in India is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(A)(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

   (g) With respect to the adequacy of the internal financial controls with reference to financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditor's reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control with reference to financial reporting of those companies, for reasons stated therein.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(B) 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:

(a) The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group – Refer Note 23 (a) to the consolidated financial statements;

(b) The Group has long-term contracts including derivative contracts for which there were no material foreseeable losses;

(c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company during the year ended March 31, 2025. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the subsidiary companies incorporated in India during the year ended March 31, 2025.

(d) (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies incorporated in India or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall:

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

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material misstatement.

(e) (i) The final dividend proposed in the previous year, declared and paid by the Holding Company during the year is in accordance with Section 123 of the Act, as applicable.

(ii) The interim dividend declared and paid by the Holding Company during the year and until the date of this report is in compliance with Section 123 of the Act.

(iii) The Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

(f) Based on our examination, which included test checks and the report of the auditors of the Indian subsidiaries, the Group has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) and the same has been operated throughout the year for all relevant transactions recorded in the respective software and has been preserved appropriately from the date the logs were maintained, except that, the feature of recording audit trail (edit log) in the Holding Company was enabled at application level for a few tables and fields in customer ledger, vendor ledger and journal modules on various dates during the year for the merged entities. Further, for the period where audit trail (edit log) was enabled and operated throughout the year in the accounting software, we did not come across any instance of audit trail feature being tampered with.

For R.G.N. Price & Co.,
Chartered Accountants
Firm registration no. 002785S

Aditya Kumar S
Partner
Membership No. 232444
UDIN: 25232444BMOVUC5693

Place: Chennai
Date: May 26, 2025

Consolidated Balance Sheet as at 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Note No	As at 31-03-2025	As at 31-03-2024
ASSETS			
1 Non-Current Assets			
(a) Property, plant and equipment	3	137.23	146.01
(b) Right of use assets		176.46	149.28
(c) Goodwill on consolidation	4	4,887.74	3,269.90
(d) Other Intangible assets	4	2.55	4.24
(e) Financial Assets			
(i) Others	5.1	68.82	30.50
(f) Deferred Tax Assets (net)	6	140.81	85.58
2 Current Assets			
(a) Financial Assets			
(i) Investments	7.1	-	145.04
(ii) Trade and other receivables	7.2	1,939.99	1,619.60
(iii) Cash and cash equivalents	7.3	1,683.21	1,418.40
(iv) Bank balances other than (iii) above		289.87	506.81
(v) Loans	7.4	-	16.61
(vi) Others	7.5	252.53	178.57
(b) Current Tax Assets (Net)		52.50	39.82
(c) Other Current Assets	8	296.65	253.53
TOTAL ASSETS		9,928.36	7,863.89
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	9	127.12	100.73
(b) Other equity	10	6,063.86	4,953.56
LIABILITIES			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	11.1	326.13	72.71
(ii) Lease liability		126.44	123.77
(iii) Others financial liabilities	11.2	394.90	302.37
(b) Provisions	12	210.13	151.43
2. Current liabilities			
(a) Financial liabilities			
(i) Borrowings	13.1	216.66	10.83
(ii) Trade payables			
Dues to Micro and Small enterprises	13.2	39.96	12.67
Dues to creditors other than Micro and Small enterprises		269.34	345.88
(iii) Lease liabilities		85.23	56.15
(iv) Other financial liabilities	13.3	871.42	483.49
(b) Other current liabilities	14	1,067.97	1,156.60
(c) Provisions	15	129.20	93.70
TOTAL EQUITY AND LIABILITIES		9,928.36	7,863.89

See accompanying Notes to financial statements

Vide our report of even date attached

For R.G.N. Price & Co.,
Chartered Accountants
Firm Registration No: 002785S

S. Aditya Kumar
Partner
Membership No:232444
Date: May 26, 2025
Place: Chennai

For and on behalf of the Board of Directors

Aditya Krishna
Chairman & Managing Director
DIN.00031345

Suresh Subramanian
Director
DIN.02070440

Niraj Kumar Ganeriwal
COO and CFO

Meera Venkatramanan
Company Secretary

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

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Note No	Year Ended March 31, 2025	Year Ended March 31, 2024
Revenue from operations		8,830.09	7,616.25
Other Income	18	168.31	69.48
Total income		8,998.40	7,685.73
Expenses:			
Employee benefits expense	19	4,154.37	3,471.85
Finance costs	20	84.95	35.26
Depreciation and amortization expense	22	126.34	118.98
Support / Third party charges		2,681.39	2,399.21
Other expenses	21	531.76	378.33
Total expenses		7,578.81	6,403.63
Profit before Tax		1,419.59	1,282.10
Tax expense:			
Current Tax	16	342.87	318.88
Income tax relating to earlier year		14.75	
Deferred Tax	17	(26.01)	1.48
Profit / (Loss) for the period		1,087.98	961.74
Other Comprehensive Income, Net of Taxes			
A. Items that will not be reclassified to Statement to Profit or Loss			
Remeasurement of defined benefit plan		(4.13)	11.36
B. Items that will be reclassified to Statement to Profit & Loss			
Changes in fair value of derivative instrument		(3.61)	5.31
Differences on account of translation of foreign operations		113.90	63.78
Total Other comprehensive Income for the year		106.16	80.45
Total Comprehensive Income for the year		1,194.14	1,042.19
Total Profit attritubutable to Equity Shareholders		1,087.98	961.74
11. Profit for the period attributable to:			
Shareholders of Saksoft Limited		1,087.98	961.74
Non-controlling interest		-	-
		1,087.98	961.74
12. Total Comprehensive income for the period attributable to:			
Shareholders of Saksoft Limited		1,194.14	1,042.19
Non-controlling interest		-	-
		1,194.14	1,042.19
Earnings per equity share of Re 1/- each			
(1) Basic	23(g)	8.21	7.66
(2) Diluted		8.21	7.66

See accompanying Notes to Standalone financial statements

Vide our report of even date attached

For R.G.N. Price & Co.,
Chartered Accountants
Firm Registration No: 002785S

S. Aditya Kumar
Partner
Membership No:232444
Date: May 26, 2025
Place: Chennai

For and on behalf of the Board of Directors

Aditya Krishna
Chairman & Managing Director
DIN.00031345

Suresh Subramanian
Director
DIN.02070440

Niraj Kumar Ganeriwal
COO and CFO

Meera Venkatramanan
Company Secretary

Consolidated Statement of Cash Flow for the period April 2024 to March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A. Cash Flow from Operating Activities:		
Profit before tax:	**1419.59**	**1,282.10**
Adjustments for:		
Depreciation & amortisation	126.34	118.98
Expenses on employee stock based compensation	32.75	28.12
Interest and other Income	(70.38)	(64.36)
Dividend Income	(4.65)	(4.51)
Interest and Finance charges	84.95	35.26
Net actuarial gain / loss on defined benefit plan	(7.74)	15.05
Liability/provision no longer required written back	(47.93)	
Profit on sale of Investments	(30.24)	(1.13)
Profit on sale of PPE	(0.11)	(0.04)
Operating Profit before Working Capital / Other Changes	**1502.58**	**1,409.47**
(Increase) / Decrease in Trade receivables	(320.40)	(455.41)
(Increase) / Decrease in Other Assets	(139.83)	84.30
Increase / (Decrease) in Trade Payables	(49.25)	101.76
Increase / (Decrease) in Other liabilities	391.82	298.60
Increase / (Decrease) in Provisions	124.63	53.90
Cash Generated From Operations	**1509.55**	**1,492.62**
Income tax paid	(399.56)	(325.71)
Net Cash Flow from Operating Activities	**1,110.02**	**1,166.91**
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(39.52)	(17.29)
Proceeds from sale of Property, Plant and Equipment	0.11	0.12
Interest and other Income	70.38	64.36
Sale / (Purchase) of Current Investments, (net)	175.28	(54.70)
(Investment) / Maturity of Fixed Deposits	216.94	188.37
Sale / (Purchase) of Non-Current Investments, (net)		1.50
Payment towards acquisition of business and (Increase)/Decrease on account of goodwill on consolidation/ Exchange differences in translations	(1,485.42)	(756.48)
Dividend income Received	4.65	4.51
Net Cash Used in Investing Activities	**(1,057.58)**	**(569.61)**

Consolidated Statement of Cash Flow for the period April 2024 to March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
C. Cash Flow from Financing Activities:		
Proceeds from borrowings	559.26	83.54
Payment of Lease Liability	(91.56)	(68.07)
Repayment of borrowings	(100.00)	
Interest and Finance charges	(64.09)	(11.57)
Dividend paid (including Dividend Distribution Tax)	(91.24)	(75.43)
ESOP Excercised	-	14.00
Net Cash Used in Financing Activities	**212.37**	**(57.53)**
Net Increase in Cash and Cash Equivalents [A+B+C]	**264.81**	**539.77**
Cash and Cash Equivalents at the Beginning of the Year	**1,418.40**	**878.63**
Cash and Cash Equivalents as at End of the Year	**1,683.21**	**1,418.40**

Note:

a. The above Cash Flow Statement is prepared under Indirect Method as provided by Ind AS 7 "Statement of Cash Flow" notified under Companies (Indian Accounting Standards) Rules, 2015.

Particulars	Year Ended 31-Mar-2025	Year Ended 31-Mar-2024
b. Cash and Cash Equivalents comprise of:		
i) Balance with Schedule banks in current accounts	1,683.03	1,418.17
iii) Cash and Cheques on Hand and in-transit	0.18	0.23
Total	**1,683.21**	**1,418.40**

This is the Statement of Cash Flow referred to in our Report of even date.

For and on behalf of the Board of Directors

For R.G.N. Price & Co.,
Chartered Accountants
Firm Registration No: 002785S

Aditya Krishna
Chairman & Managing Director
DIN.00031345

Suresh Subramanian
Director
DIN.02070440

S. Aditya Kumar
Partner
Membership No:232444

Niraj Kumar Ganeriwal
COO and CFO

Meera Venkatramanan
Company Secretary

Date: May 26, 2025
Place: Chennai

Statement of Changes in Equity for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

(a) Equity Share Capital

Balance as at 1st April 2023	**100.37**
Add: Shares issued on exercise of employee stock options	0.36
Balance as at 31st March 2024	**100.73**
Balance as at 1st April 2024	**100.73**
Add: Changes in equity share capital during the year	26.39
Balance as at 31st March 2025	**127.12**

(b) Other Equity

Particulars	Reserves and Surplus						Items of Other Comprehensive Income		Total Other Equity
	Capital reserve	General reserve	Securities Premium Reserve	Share Options outstanding reserve	Retained earnings	Foreign currency translation reserve	Equity instruments through Other Comprehensive Income	Remeasurement of Defined benefit plans through Other Comprehensive Income	
Balance as at 1st April 2023	**0.21**	**48.93**	**109.80**	**34.14**	**3,448.84**	**298.76**	**(2.35)**	**6.64**	**3,944.97**
Profit for the year	-	-	-	-	961.74		-	-	961.74
Other Comprehensive Income (Net of taxes)	-	-	-	-	-	63.78	5.31	11.36	80.45
Cost related to employee share based payments	-	-	21.62	20.22	-	-	-	-	41.84
Cash Dividends	-	-	-	-	(75.43)	-	-	-	(75.43)
Balance as at 31st March 2024	**0.21**	**48.93**	**131.42**	**54.36**	**4,335.15**	**362.54**	**2.96**	**17.99**	**4,953.56**
Balance as at 1st April 2024	**0.21**	**48.93**	**131.42**	**54.36**	**4,335.15**	**362.54**	**2.96**	**17.99**	**4,953.56**
Profit for the year					1,087.98				1,087.98
Other Comprehensive Income (Net of taxes)	0.03	-	-	-	-	113.90	(3.61)	(4.13)	106.19
Cost related to employee share based payments	-	-	(10.28)	17.66	-	-	-	-	7.38
Cash Dividends	-	-	-	-	(91.24)	-	-	-	(91.24)
Balance as at 31st March 2025	**0.24**	**48.93**	**121.14**	**72.02**	**5,331.89**	**476.44**	**(0.65)**	**13.85**	**6,063.86**

Vide our report of even date attached
For R.G.N. Price & Co.,
Chartered Accountants
Firm Registration No: 002785S

S. Aditya Kumar
Partner
Membership No:232444

Date: May 26, 2025
Place: Chennai

For and on behalf of the Board of Directors

Aditya Krishna
Chairman & Managing Director
DIN.00031345

Suresh Subramanian
Director
DIN.02070440

Niraj Kumar Ganeriwal
COO and CFO

Meera Venkatramanan
Company Secretary

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Company Overview and Significant Accounting Policies

Note-1: Company Overview

Saksoft Limited ('the Company') is a Public Limited Company incorporated and domiciled in India listed with National Stock Exchange of India Limited (NSE) and trading permission at Bombay Stock Exchange (BSE) and has its registered office at Chennai, Tami Nadu, India.

The Company is a leading player in providing digital transformation solutions to help businesses stay relevant in a highly connected, rapidly evolving world. Saksoft is a niche technology specialist that provides a comprehensive suite of business transformation, information management, application development and testing services. Saksoft helps their clients level the playing field by helping them transform their business spaces. The consolidated financial statements were authorized for issue by the Company's Board of Directors on 26th May 2025.

The subsidiaries including the step down in the Group considered in the presentation of these consolidated financial statements are tabled below. All the subsidiaries and step down subsidiaries are 100% held within the Group

Name of the subsidiary	Country of incorporation
Saksoft Inc	United States of America
Step down subsidiaries of Saksoft Inc	
Solveda LLC	United States of America
Solveda UK	United Kingdom
Solveda Software India Private Limited	India
Augmento Labs Private limited	India
Zetechno Products and Services Private Limited	India
Ceptes Software Private Limited	India
Step down subsidiaries of Ceptes Software Private Limited	
Ceptes Software Inc	United States of America
Ceptes Software LLC	Dubai
Saksoft Pte Limited	Singapore
Step down subsidiaries of Saksoft Pte Limited	
MC Consulting Malaysia SDN	Malaysia
MC Consulting Pte Ltd	Singapore
Saksoft Solutions Limited	United Kingdom
Step down subsidiaries of Saksoft Solutions Limited	
Acuma Solutions Limited	United Kingdom
DreamOrbit Inc	United States of America

Note-2: Significant accounting policies

a. Basis of preparation of financial statements

The consolidated financial statements in all material aspects have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as applicable.

Notes forming part of the Consolidated Financial Statements

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The audited financial statements of foreign subsidiaries have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation or International Financial Reporting Standards. The differences in accounting policy, if any of the Company and its subsidiaries are adjusted in the consolidated financial statements, if material.

b. Basis of measurement

The consolidated financial statements have been prepared on historical cost convention and on an accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

(i) Derivative financial instruments;

(ii) Certain financial assets and liabilities measured at fair value

(iii) Share based payments; and

(iv) Defined benefit plans and other long-term employee benefits

c. Use of estimates

The preparation of the consolidated financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions that affect the reported amounts of revenues and expenses, balances of assets and liabilities, and disclosure of contingent liabilities as at the date of the consolidated financial statements. Actual results could differ from those estimates. Accounting estimates could change from period to period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the consolidated financial statements in the period in which changes are made and, if material, their effects are disclosed in notes to consolidated financial statements. In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have most significant effects on the amounts recognized in the consolidated financial statements is included in the following notes:

Revenue Recognition

The Group uses the percentage-of completion method in accounting for its fixed price contracts. Use of the percentage-of-completion method requires the Group to estimate the efforts or costs expended to date as a proportion of the estimated total efforts or costs to be expended, as applicable. Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the estimates at the reporting date.

Income Taxes

The Group's major tax jurisdictions are India, U.S. and UK though the Groups also files tax returns in other foreign Jurisdictions. Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax positions.

Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Group. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and its residual value at the end of its life. Useful life and residual value of an asset is determined by the Management at the time an asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Employee Benefits

The Group's defined benefit obligation to its employees and net periodic defined benefit cost / income requires the use of certain assumptions, including, among others, estimates of discount rates and expected return on plan assets. Changes in

Notes forming part of the Consolidated Financial Statements

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these assumptions may affect the future funding requirements of the plans. Actuarial gains / losses are recognized in Other Comprehensive Income. The sensitivity analysis for changes in estimates is disclosed under relevant Notes.

Other estimates

The Group estimates the probability of the collection of the accounts receivable by analysing historical payment of patterns and customer credit worthiness. Stock compensation expense is determined based on the group's estimate of exercise pattern of equity instruments that vests with the employees. Estimates with regard to deferred taxes and provisions are made based on the extent of uncertainty prevalent on the date of consolidated financial statements, which may cause material adjustment to the carrying amounts of assets and liabilities.

d. Principles of Consolidation

The Consolidated Financial Statements comprise the financial statements of the parent company and its subsidiaries consolidated for all entities which are controlled by the parent company. Control exists when the parent has power over an investee, exposure or rights to variable returns from its involvement with the investee and ability to use its power to affect those returns. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the effective date the control commences and ceases when the control is lost.

For preparation of consolidated financial statements of the Group, the financial statements of the parent company and its subsidiaries have been combined on a line-by-line basis by adding together book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances and transactions and resulting unrealized gain/loss. The consolidated financial statements are prepared by applying uniform accounting policies in use by the Group.

The excess / deficit of cost to the parent company of its investment in the subsidiaries over its portion of equity at the respective dates on which investment in such entities were made are recognized in the financial statements as goodwill / capital reserve. The Group tests for impairment of goodwill at each balance sheet date. When the Group identifies that the goodwill has been impaired, the goodwill to the extent impaired is recognized in the Consolidated Statement of Profit and Loss.

Minority Interest in the Net income of the group, if any, are identified and adjusted against the income of the group to arrive at the Net income attributable to the equity shareholders of the Parent Company. Minority Interest in the Net assets of the group are identified and disclosed separately

e. Business Combinations and Goodwill

In accordance with the provisions of Ind AS 101 related to first time adoption, the Group has elected to apply Ind AS accounting for business combinations prospectively from the transition date. As such, Previous GAAP balances relating to business combinations entered into before the transition date, including goodwill, have been carried forward at same values.

Business combinations are accounted for using the purchase (acquisition) method. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange. The cost of acquisition also includes the fair value of any contingent consideration. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition.

Any contingent consideration to be transferred by the acquirer is recognized at fair value at the acquisition date. Contingent consideration classified as financial liability is measured at fair value with changes in fair value recognized in the statement of profit and loss

Notes forming part of the Consolidated Financial Statements

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Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net amounts of the identifiable assets acquired and the liabilities assumed on the acquisition date

f. Revenue recognition

The Group derives revenue primarily from software development and related services. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation.

Revenue disclosed is net of discounts and Goods and service tax. For software development and related services, the performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses. The Group has to apply the principles of revenue recognition to each of the distinct performance obligation and transaction price is recognized for each of the performance obligation of the contract.

The Group recognizes revenue when the performance obligations as promised have been satisfies with a transaction price and when where there is no uncertainty as to measurement or collectability of the consideration. Recognition criteria for various types of contracts are as follows:

Time and Material Contracts:

Revenue from time-and-material contracts is recognized based on the time / efforts spent and billed to clients.

Fixed-Price Contracts:

In case of fixed-price contracts, revenue is recognized based on percentage of completion basis. Where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration is recognized as per the percentage-of-completion method. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

Annual Maintenance Contract:

Revenue from annual maintenance contracts are recognized proportionately over the period in which services are rendered.

Sale of products:

Revenue from sale of third party software products and hardware is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on physical or electronic dispatch of goods.

Unbilled revenue represents earnings in excess of efforts billed on software development and service contracts as at the end of the reporting period and is included as part of Other Financial Assets.

Unearned revenues represent billing in excess of revenue recognized on software development and service contracts and is included in Other Current Liabilities until the above revenue recognition criteria is met. Advance payments received from customers for whom no services have been rendered are presented as "Advance from customers".

Other Income

Other income primarily comprises of interest, dividend, foreign exchange gain/loss on financial assets / financial liabilities and on translation of other assets and liabilities. Interest income is recognized in the Statement of Profit and Loss using effective interest method at the time of accrual. Dividend income is recognized in the Statement of Profit and Loss when the right to receive payment is established. Foreign currency gain or loss is reported on net basis and includes gain or loss in respect of concluded forward contracts.

Notes forming part of the Consolidated Financial Statements

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g. Property, Plant & Equipment

Property, Plant and Equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditure directly attributable to acquisition until the property, plant and equipment are ready for the intended use.

Property, plant and equipment are depreciated / amortized over their estimated useful lives using straight-line method from the date the assets are ready for the intended use. Assets acquired under finance lease and leasehold improvements are amortized over the lower of estimated useful life or primary lease term.

Depreciation on Computer and Office equipment is provided on straight line method over their respective useful lives as prescribed in Schedule II of the Companies Act 2013. In respect of assets other than these, depreciation is provided over the economic useful life determined by technical evaluation. The useful lives of those assets are as under:

Description	Useful Lives (in years)
Lease hold improvement	5
Office Equipment	5
Furniture and fixtures	5
Vehicles	5
Electrical installations	5
Computer equipment	3

Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which Management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013

Depreciation methods, useful life and residual value are reviewed at each reporting date.

Individual asset costing Rs.5,000/- or less are depreciated in full in the year of purchase.

Gains or losses on disposal are determined by comparing proceeds with the carrying amount. Cost and related accumulated depreciation are eliminated from the consolidated financial statements upon sale of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

Capital work-in-progress includes cost of fixed assets that are not ready for their intended use.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet Date is classified as capital advances under other non-current assets.

h. Leases

The Company adopted Ind AS 116 - "Leases" from 1st April 2019 using the Modified Retrospective Approach. In accordance with the Modified Retrospective Approach, a right to use asset equal to the lease liability in the Balance Sheet immediately before the date of initial application has been recognized on the date of initial application and the comparatives have not been retrospectively adjusted.

A lessee recognizes assets and liabilities for both operating and finance leases with a term of more than twelve months, unless the underlying asset is of low value. Lease liability is recognized as the present value of minimum lease payment (including the escalation clause as per the lease agreement) outstanding as at the date of the Balance Sheet immediately prior to the date of initial application.

The right to asset so recognized are depreciated over the lease term on a straight line basis and the lease payment are made at respective intervals and the present value of lease liability is remeasured at every reporting period and accounted for as interest expense.

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Short term leases and low value leases have been exempted from lease accounting. These leases have been accounted by debit to the Statement of the Profit and Loss as and when the lease rentals are paid.

i. Impairment

Non-financial assets

The Group assesses at each balance sheet date whether there is any indication that a carrying amount of a non-financial asset or a group of non-financial assets may not be recoverable and hence require to be impaired. If any such indication exists, the Group estimates the recoverable amount of these assets. Recoverable amount is the higher of an asset's fair value adjusted for costs of disposal and the value in use. If such recoverable amount of these assets or the recoverable amount of the cash generating unit to which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. This reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the Balance Sheet date, there is an indication that if a previously assessed impairment loss no longer exits, the recoverable amount is reassessed and the asset is reflected at such reassessed recoverable amount subject to a maximum of carrying value of the asset. Non-financial assets (other than Goodwill) that are already impaired are reviewed for possible reversal of impairment provision at the end of every reporting period.

Financial assets

Receivables: The Group follows 'simplified approach' for recognition of impairment loss on trade receivables, whereby, it recognizes impairment loss allowances based on life time expected credit loss at each reporting period from its initial recognition.

Other financial assets: For all other financial assets, expected credit losses (ECL) are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case the same is measured at lifetime ECL.

Impairment gain or loss recognized in the Statement of Profit and Loss is the difference between loss allowance reassessed on the reporting date and that determined on the immediately preceding reporting date.

j. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current.

- Non-current investments in associates and joint ventures are stated at cost and any decline other than temporary in the value of these investments is recognized in the Statement of Profit and Loss.
- Other non-current investments are stated at their fair value.
- Current investments are stated at their fair value.

On disposal of investments, the difference between proceeds and the carrying amount is recognized in the Statement of Profit and Loss.

k. Non-derivative financial instruments

INITIAL MESASUREMENT:

Financial assets and liabilities are recognized when the Group becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables (that do not contain a significant financing component) which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial

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recognition of financial asset or financial liability. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date.

SUBSEQUENT MEASUREMENT:

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets are subsequently measured at amortized cost using effective interest method, less any impairment losses.

Amortized assets are represented by trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

They are presented as current assets except for those maturing later than 12 months after the reporting date, which are presented as non-current assets.

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

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

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

Any financial asset not subsequently measured at amortized cost or at fair value through other comprehensive income, is subsequently measured at fair value through profit or loss. Financial assets falling in this category are measured at fair value and all changes are recognized in the Statement of Profit and Loss.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination that is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for De-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized when the obligation specified in the contract is discharged or cancelled or expires.

Fair value hierarchy:

The group's policy on Fair Valuation is stated below.

All assets and liabilities for which fair value is measured or disclosed in the consolidated 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 - The fair value of financial instruments traded in active markets (such as publicly traded securities) is based on quoted (unadjusted) market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price.

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Level 2 - The fair valuation of instruments not traded in active markets is determined using valuation techniques. These valuation techniques maximize the use of observable market data and minimize the use of entity specific estimates (All significant inputs to the fair value measurement is observable)

Level 3 –Valuation techniques for one or more significant inputs to the fair value measurement is unobservable

For assets and liabilities that are recognized in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

l. Foreign Currency Translation

Functional and Presentation Currency

Items included in the consolidated financial statements of the Group's subsidiaries are measured using the currency of the primary economic environment in which the entity operates (i.e. the "functional currency). The functional currency of the parent company is the Indian Rupee. These consolidated financial statements are presented in Indian Rupee.

Foreign currency Transactions and Balances

Foreign current Transactions are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of foreign – currency denominated monetary assets and liabilities into the relevant functional currency at exchange rates in effect at the reporting date are recognized in the Statement of Profit and Loss and reported within foreign exchange gains / (losses).

Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

The translation of foreign operations from respective functional currency into INR (the reporting currency) for assets and liabilities is performed using the exchange rates in effect at the balance sheet date, and for revenue, expenses and cash flows is performed using an appropriate daily weighted average exchange rate for the respective years. The exchange differences arising on translation for consolidation are reported as a component of Other Comprehensive Income. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognized in the Statement of Profit and Loss.

m. Cash and Cash equivalents

Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage. For the purpose of presentation in the Statement of Cash flows, cash and cash equivalents include cash on hand, deposits held at call with Banks, other short-term, highly liquid investments with original maturities of three months or less and that are readily convertible to known amounts of cash which are subject to an insignificant change in value.

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

n. Employee benefits

Defined Contribution Plans

The Group pays Provident Fund contributions payable to the recognized provident fund for the parent company and the Indian subsidiaries. The contributions are accounted for as defined contribution plans and recognized as employee benefit expense in the Statement of Profit and Loss.

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Defined Benefit Plans

The Company and its subsidiaries in India provides a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Group as per the provisions of the Payment of Gratuity Act, 1972.

The liability or asset recognized in the Balance Sheet in respect of a defined gratuity plan is the present value of defined benefit obligation at the end of the reporting period less the fair value of plan assets. Gratuity liability is a defined benefit obligation and is recorded based on actuarial valuation using the projected unit credit method made at the end of the year.

The present value of defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The gratuity liability and net periodic gratuity cost is actuarially determined after considering discount rates, expected long term return on plan assets and increase in compensation levels.

Remeasurement gains or losses arising from Experience Adjustments and changes in actuarial assumptions are recognized in the period they occur, directly in the Other Comprehensive Income. They are included in the statement of changes in equity and in the Balance Sheet. Remeasurements comprising actuarial gains or losses and return on plan assets (excluding amounts included in net interest on the net defined benefit liability) are not reclassified to Statement of Profit or Loss in subsequent periods.

Changes in present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the Statement of Profit and Loss.

Other short term Employee Benefits

The employees of the Group are entitled to compensated absences. At the end of the financial year, the Group accounts for the remaining short term compensated absences. Liability towards leave encashment is recognized in the Statement of Profit and Loss.

Undiscounted liability of performance incentive is recognized during the period when the employee renders the services, based on management estimate.

Contributions to other foreign defined contribution plans are recognized as expense when the employees have rendered services entitling them to such benefits.

Share-based payments

Employees of the Group receive remuneration in the form of equity settled instruments, for rendering services over a defined vesting period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of the grant arrived at by using the Black-Scholes Model valuation and recognizes the cost (net of estimated forfeitures) over the vesting period.

The equity instruments generally vest in a graded manner over the vesting period. The stock compensation expense is determined based on group's estimate of equity instruments that will eventually vest and be exercised. The expenses in respect of the above share based payment schemes is recognized over the vesting period in the Statement of Profit and Loss with a corresponding adjustment to the share based payment reserve, a component of equity.

o. Taxation

Income-tax expense comprises current tax (amount of tax for the period determined in accordance with the Income Tax law of the respective geographies) and deferred tax charge or credit (reflecting the tax effects of temporary differences between tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements). Taxes are recognized in the Statement of Profit and Loss except to the extent it relates to items directly recognized in equity or in the Other Comprehensive Income.

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Current tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Group offsets current tax assets and current tax liabilities, where it has legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

Deferred Income Tax

Deferred income tax is recognized using the Balance Sheet Approach. The corresponding deferred income tax liabilities or assets are recognized for deductible and taxable temporary differences between tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements.

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

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the deferred income tax asset to be utilized.

Deferred income taxes are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on the tax laws enacted or substantively enacted at the reporting date.

p. Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred and subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in Statement of Profit and Loss over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after reporting period.

q. Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are expended in the period in which they are incurred.

r. Provisions and Contingent liabilities

A provision is recognized when an enterprise has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation, in respect of which the amount can be reliably estimated. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

A disclosure for contingent liability is made when there is a possible obligation that arises from the past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group and that may, but not probable that an outflow of resources would be required to settle the obligation. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

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3. PROPERTY, PLANT and EQUIPMENT

Reconciliation of the gross carrying amounts and net carrying amounts at the beginning and at the end of the year

Particulars	Plant & Machinery	Buildings	Leasehold improvements	Computers	Office equipments	Electrical Installations	Leased Vehicles	Furniture & Fittings	Motor Vehicles Owned	Right of Use Asset	Total
Gross carrying value											
At April 1, 2023	**9.03**	**54.52**	**40.38**	**276.27**	**38.16**	**11.32**	**2.12**	**28.23**	**4.83**	**285.97**	**750.83**
Additions due to acquisition	-	-	-	8.64	0.31	-	-	1.88	8.46	-	19.29
Additions	-	-	0.18	7.75	3.70	-	22.54	0.90	1.78	85.00	121.85
Disposals / adjustments	-	-	-	48.27	0.97	-	-	2.60	-	4.26	56.10
Translation/Consolidation adjustment	-	(0.11)	0.18	1.65	0.52	-	-	0.26	-	0.09	2.59
At March 31, 2024	**9.03**	**54.41**	**40.74**	**246.04**	**41.72**	**11.32**	**24.66**	**28.67**	**15.07**	**366.80**	**838.45**
		-									
At April 1, 2024	**9.03**	**54.41**	**40.74**	**246.04**	**41.72**	**11.32**	**24.66**	**28.67**	**15.07**	**366.80**	**838.45**
Additions due to acquisition	-	-	-	37.31	2.01	-	-	0.07	3.78	36.94	80.12
Additions	-	-	-	7.57	1.82	-	8.68	0.09	2.28	59.76	80.19
Disposals / adjustments	-	-	-	4.23	-	-	2.57	-	0.94	20.82	28.56
Translation/Consolidation adjustment	-	1.75	0.28	0.67	0.38	-	-	0.22	-	-	3.29
At March 31, 2025	9.03	56.16	41.02	287.36	45.93	11.32	30.76	29.04	20.19	442.68	973.49
Accumulated depreciation											
At April 1, 2023	9.03	3.46	32.45	207.06	28.28	10.70	0.06	24.49	2.42	158.40	476.35
Additions due to acquisition	-	-	-	2.09	0.03	-	-	0.35	1.59	-	4.06
Depreciation expense	-	2.37	5.08	36.73	4.63	0.46	2.15	1.24	0.91	63.38	116.96
Disposals / adjustments	-	-	-	48.27	0.97	-	-	2.60	-	4.26	56.10
Translation/Consolidation adjustment	-	-	0.50	1.22	0.15	-	-	0.01	-	-	1.88
At March 31, 2024	9.03	5.83	38.03	198.83	32.12	11.16	2.21	23.49	4.92	217.52	543.14
At April 1, 2024	9.03	5.83	38.03	198.83	32.12	11.16	2.21	23.49	4.92	217.52	543.14
Additions to Accumulated depreciation due to acquisition	-	-	-	14.31	-	-	-	0.53	2.13	-	16.97
Depreciation expense	-	0.98	1.18	35.60	5.72	0.11	7.53	1.38	2.91	69.23	124.67
Disposals / adjustments	-	-	-	**4.23**	-	-	**0.84**	-	**0.86**	**20.52**	**26.45**
Translation/Consolidation adjustment	-	**0.19**	**0.28**	**0.59**	**0.33**	-	-	**0.11**	-	-	**1.50**
At March 31, 2025	**9.03**	**7.01**	**39.49**	**245.10**	**38.18**	**11.28**	**8.91**	**25.52**	**9.11**	**266.23**	**659.84**
Net carrying value March 31, 2025	-	49.15	1.53	42.25	7.76	0.04	21.87	3.52	11.08	176.46	313.69
Net carrying value March 31, 2024	-	**48.58**	**2.71**	**47.21**	**9.60**	**0.16**	**22.45**	**5.18**	**10.15**	**149.28**	**295.29**

Notes forming part of the Consolidated Financial Statements

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4. GOODWILL AND OTHER INTANGIBLE ASSETS

a) Reconciliation of the gross carrying amounts and net carrying amounts at the beginning and at the end of the year

Particulars	Goodwill on consolidation	Acquired contracts	Computer Software	Total
Gross carrying value				
At April 1, 2023	**1,844.47**	**4.50**	**60.12**	**1,909.09**
Additions	1,329.11	-	1.29	1,330.40
Disposals / adjustments	-	-	5.27	5.27
Translation/Consolidation adjustment	37.47	-	0.01	37.48
At March 31, 2024	3,211.05	4.50	56.15	3,271.70
At April 1, 2024	3,211.05	4.50	56.15	3,271.70
Additions due to acquisition	1,525.39	-	0.28	1,525.66
Additions	-	-	-	-
Disposals / adjustments	-	-	-	-
Translation/Consolidation adjustment	-	-	-	-
At March 31, 2025	4,736.44	4.50	56.43	4,797.36
Accumulated amortization				
At April 1, 2023	(58.85)	4.50	55.16	0.81
Amortisation expense	-	-	2.01	2.01
Disposals / adjustments	-	-	5.27	5.27
Translation/Consolidation adjustment	-	-	0.01	0.01
At March 31, 2024	(58.85)	4.50	51.91	(2.44)
At April 1, 2024	(58.85)	4.50	51.91	(2.44)
Additions to Accumulated depreciation due to acquisition	-	-	0.27	0.27
Amortisation expense	-	-	1.70	1.70
Disposals / adjustments	-	-	-	-
Translation/Consolidation adjustment	(92.45)	-	-	(92.45)
At March 31, 2025	(151.30)	4.50	53.88	(92.92)
Net carrying value March 31, 2025	4,887.74	-	2.55	4,890.29
Net carrying value March 31, 2024	**3,269.90**	**-**	**4.24**	**3,274.14**

b) Assessment of Impairment

The changes in the carrying value of Goodwill balances

Particulars	Amount
Opening balance as at 1st April 2023	**1,903.32**
Additions on Acquisition through business combinations:	1329.11
Reversal of Goodwill relating to reversal of contingent consideration in Faichi Solutions Inc	-
Effect of translation differences	(37.47)
Closing balance as at 31st March 2024	**3,269.90**
Opening balance as at 1st April 2024	**3,269.90**
Additions on Acquisition through business combination	1,525.39

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

4. GOODWILL AND OTHER INTANGIBLE ASSETS *Contd.*

Particulars	Amount
Effect of translation differences	(92.45)
Closing balance as at 31st March 2025	**4,887.74**

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the Cash generating units (CGU) or group of CGUs , which benefit from the synergies of the acquisition.

The recoverable amount of a CGU is the higher of its fair value less cost to sell and its value-in-use. The fair value of a CGU is determined based on the discounted cash flow approach, using turnover and EBITDA projections discounted at WACC rates of the company. The value-in-use is determined based on specific calculations. These calculations use post tax cash flow projections over a period of five years based on financial budgets and an average of the range of each assumption mentioned below.

As at March 31, 2025, the estimated recoverable amount of the CGU exceeds its carrying amount, hence impairment is not triggered. The key assumptions used for the calculations are as follows:

Particulars	As at March 31 , 2025	As at March 31 , 2024
Terminal growth rate	5%	5%
Discount rate	WACC Rate	

The above discount rates are based on the Weighted Average Cost of Capital (WACC) of the Company. These estimates are likely to differ from future actual results of operations and cash flows. An analysis of the calculation's sensitivity to a change in the key parameters (turnover and earnings multiples), did not identify any probable scenarios where the CGU's recoverable amount would fall below its carrying amount.

5.NON-CURRENT ASSETS

5.1. FINANCIAL ASSETS- OTHERS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Security Deposit	35.64	27.94
Bank deposits with more than 12 months	33.18	2.56
	68.82	**30.50**

6. DEFERRED TAX ASSETS (Net)

Particulars	As at March 31 , 2025	As at March 31 , 2024
Arising from timing difference in respect of:		
Property, Plant and Equipment	12.60	8.91
Retirement Benefits	71.54	52.99
Other tax disallowances	52.38	21.94
Long term Leases	2.20	0.75
Forward Contracts outstanding	2.09	0.99
	140.81	**85.58**

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

7. CURRENT ASSETS

7.1. FINANCIAL ASSETS- INVESTMENTS

Particulars	As at March 31 , 2025		As at March 31 , 2024	
Opening balance	19,18,362	145.04	18,50,491	72.91
Additions during the year	2,60,863	265.39	2,68,175	268.66
Deletions during the year	21,79,225	410.43	2,00,304	196.53
Total	-	-	**19,18,362**	**145.04**

7.2. FINANCIAL ASSETS - TRADE AND OTHERS RECEIVABLES

Particulars	As at March 31 , 2025	As at March 31 , 2024
(Unsecured, considered good)		
Considered good	1,939.99	1,619.60
Significant increase in credit risk	-	-
Credit Impaired	55.13	0.17
Less: Allowance for doubtful debts	(55.13)	(0.17)
	1,939.99	1,619.60

7.3. FINANCIAL ASSETS - CASH & CASH EQUIVALENTS

Particulars	As at March 31 , 2025	As at March 31 , 2024
a. Cash on hand	0.18	0.23
b. Balances with banks in current accounts and deposit accounts#	1,682.24	1417.66
c. Other bank balances ##	0.79	0.51
	1,683.21	1,418.40

Balances with banks in Current accounts and deposit accounts includes interest accrued on deposits

Other bank balances represent earmarked balances in respect of unclaimed dividends and amount payable to fractional shares resulting from bonus issue , Interest Accrued on such balances

7.4. FINANCIAL ASSETS - LOANS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Unsecured, considered good		
Amount due from customers	-	16.61
	-	16.61

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

7.5. FINANCIAL ASSETS - OTHERS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Security Deposits	6.74	16.96
Forward Contract	-	2.26
Unbilled revenue	245.79	159.35
	252.53	178.57

8. OTHER CURRENT ASSETS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Prepaid expenses	287.26	251.95
Advance to suppliers	4.14	1.58
Employee loans and advances	5.25	-
	296.65	253.53

9. SHARE CAPITAL

Particulars	As at March 31 , 2025	As at March 31 , 2024
A) Authorised, Issued, Subscribed and Fully Paid up Share capital		
Authorised:		
20,100,0000 Equity Shares of Rs.1 each	201.00	201.00
Issued & Subscribed & Fully Paid-up:		
12,71,21,943 Equity Shares of Rs.1 (each March 2024: 12,71,21,943 shares)	127.12	100.73
Total	127.12	100.73
(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year		
Outstanding as at beginning of the year	10,60,41,000	10,56,90,000
Add: Shares allotted to employees pursuant to ESOP 2009	-	3,51,000
Add: Bonus issue made during the year(2,65,10,250 shares issued in the ratio of 1:4)	2,65,10,250	-
Outstanding as at the end of the year	**13,25,51,250**	**10,60,41,000**
Less: Elimination on account of consolidation of Saksoft Employee Welfare Trust	(54,29,307)	(53,09,600)
Outstanding as at the end of the year	12,71,21,943	10,07,31,400

(C) Rights attached to Equity shares

Each share entitles to a pari passu right to vote, to receive dividend and surplus at the time of liquidation

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

9. SHARE CAPITAL *Contd.*

(D) Shares in the company held by each shareholder holding more than 5% shares

S. No.	Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
		Number of shares held in the company	Percentage of shares held	Number of shares held in the company	Percentage of shares held
1	Aditya Krishna	2,77,83,000	20.96%	2,21,86,400	20.92%
2	Sak Industries Private Limited	6,05,96,437	45.72%	4,84,77,150	45.72%
3	Saksoft Employees Welfare Trust	54,29,307	4.10%	53,09,600	5.01%
	Total	**9,38,08,744**	**70.77%**	**7,59,73,150**	**71.65%**

(E) Shares reserved for issue under options and contracts [Refer Note - 22(f)]

S. No.	Number and class of shares reserved for issue	Party in whose favour reserved	Details of contracts/ options under which shares reserved for issue
1	During the FY 2024-2025 grant of options were 3,75,000 (Net of surrender of options)	Employees	ESOP 2009

(F) Share holding of Promoters and Promoter Group

S. No.	AT THE END OF THE YEAR			% Change during the year
	Promoters Name	No of Shares	% of total shares	
1	Aditya Krishna	2,77,83,000	20.96%	0.04%
2	Sak Industries Private Limited	6,05,96,438	45.72%	No change during the year

S. No.	AT THE BEGINNING OF THE YEAR			% Change during the previous year
	Promoters Name	No of Shares	% of total shares	
1	Aditya Krishna	2,21,86,400	20.92%	No change during the year
2	Sak Industries Private Limited	4,84,77,150	45.72%	No change during the year

10. OTHER EQUITY

Particulars	As at March 31 , 2025	As at March 31 , 2024
a) **Capital reserve**	0.24	0.21
Any profit or loss on purchase, sale, issue or cancellation of the Company's own equity instruments is transferred to capital reserve.		
b) **Securities premium reserve**	121.14	131.42
Amounts received (on issue of shares) in excess of the par value has been classified as securities premium.		
c) **General reserve**	48.93	48.93
This represents appropriation of post tax profit by the Company.		

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

10. OTHER EQUITY *Contd.*

Particulars	As at March 31 , 2025	As at March 31 , 2024
d) **Retained earnings**	5,331.89	4,335.15
Retained earnings comprise of the Company's undistributed earnings after taxes.		
e) **Share option outstanding account**	72.02	54.36
The share option outstanding account is used to record the value of equity-settled share based payment transactions with employees. The amounts recorded in this account are transferred to share premium upon exercise of stock options by employees. In case of forfeiture, corresponding balance is transferred to retained earnings.		
f) **Financial Instruments through other comprehensive income**	(0.65)	2.96
Changes in the fair value of equity instruments is recognized in equity instruments through other comprehensive income (net of taxes), and presented within other equity.		
g) **Foreign currency translation reserve**	476.44	362.54
h) **Other items of other comprehensive income**	13.85	17.99
Other items of other comprehensive income consist of re-measurement of net defined liability/asset.		
	6063.86	**4953.56**

NON- CURRENT LIABILITY

11.1 FINANCIAL LIABILITIES- BORROWINGS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Term loan from Bank - Unsecured	326.13	72.71
Rate of Interest: Benchmark Interest rate of SOFR plus		
Period and amount of continuing default: NIL		
Terms of Repayment : Repayable from 20th December 2024 to 20th December 2028		
	326.13	**72.71**

11.2. FINANCIAL LIABILITIES- OTHERS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Liability towards acquisition of business		
Contingent Consideration	394.90	302.37
	394.90	**302.37**

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

12.PROVISIONS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Gratuity Payable*	210.13	151.43
	210.13	151.43

* Refer Note 23 (e) for details of gratuity plan as per Ind AS 19

13.1.FINANCIAL LIABILITIES- BORROWINGS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Unsecured, From a related party		
From Sak Industries Private Limited	200.00	-
Repayment Terms:		
The Loan is repayable by 30th September 2025.		
Rate of interest - 6 Months SBI MCLR rate		
Term loan from Bank - Unsecured		
Current maturities of term loan	16.66	10.83
Rate of Interest: Benchmark Interest rate linked to SOFR		
Period and amount of continuing default: NIL		
Terms of Repayment : Repayable from 20th December 2024 to 20th December 2028		
	216.66	10.83

13.2. FINANCIAL LIABILITIES - TRADE PAYABLES

Particulars	As at March 31 , 2025	As at March 31 , 2024
Trade Payables - Micro and Small enterprises*	39.96	12.67
Trade payables - Others #	269.34	345.88
	309.30	358.55

Related Party Balances are presented in Note no 23 (c)

13.3. FINANCIAL LIABILITIES-OTHERS

Particulars	As at March 31 , 2025	As at March 31 , 2024
Liability towards acquisition of business		
Contingent Consideration	793.24	458.60
Forward contract	2.84	-
Unclaimed Dividends and cash value of fractional Shares	0.79	0.60
Others	74.55	24.29
	871.42	483.49

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

14. OTHER CURRENT LIABILITIES

Particulars	As at March 31 , 2025	As at March 31 , 2024
Unearned income from customers	606.77	637.46
Statutory dues	82.57	68.35
Liabilities for expenses	374.10	450.79
Advance from Customer	4.53	-
	1,067.97	1,156.60

15. PROVISIONS

Particulars	As at March 31 , 2025	As at March 31 , 2024
For compensated absences	31.11	36.32
For contractual liability	96.09	52.61
For gratuity *	2.00	4.77
	129.20	93.70

*The current portion of gratuity payable is based on management estimate of amounts that would be paid in the next 12 months.

16. INCOME TAX

Income tax expense in the statement of profit and loss consists of:

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Current income tax:		
In respect of the current year	342.87	318.88
Income tax relating to earlier year	14.75	-
Deferred tax:		
In respect of the current year	(26.01)	1.48
Income tax expense recognised in the statement of profit or loss:	331.60	320.36
Income tax recognised in other comprehensive income		
Current tax on remeasurement of defined benefit plan	(2.80)	3.69
Current tax on outstanding Forward contracts	(1.50)	1.79
Total	(4.29)	5.48

The reconciliation between the provison for income tax of the Company and amounts computed by applying the Indian statutory income tax rates to profit before taxes is as follows:

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Profit before tax	1,419.59	1,282.10
Enacted income tax rate in India	25.17	25.17%
Computed expected tax expenses	357.28	322.68

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

16. INCOME TAX *Contd.*

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Effect of:		
Differential tax rates of branches/subsidiaries operating in other jurisdiction	(30.68)	(31.37)
Income that is exempt from tax	(14.51)	(20.53)
Income considered under other heads		(0.01)
Expenses that are not deductible in determining taxable profit	0.34	(0.64)
Income subject to different taxes	(1.54)	(0.01)
CSR Expenses and Other Donations	3.88	3.36
Income tax provision for previous years reversed during the current year		0.02
Depreciation allowance / disallowance under IT Act	6.45	4.34
Reversal of tax provisions of previous year		(0.33)
Income tax relating to earlier year	14.75	-
Taxes recognised in OCI	(4.29)	5.48
Others	(4.37)	42.86
Income tax expenses recognized in the Statement of Profit and Loss	**327.31**	**325.84**

Calculation of Applicable Tax Rate:

Particulars	Year Ended March 31, 2025	Year Ended March 31, 20254
Basic tax rate	22.00%	22.00%
Surcharge @ 10% (PY 10%) on the basic tax rate	2.20%	2.20%
Aggregate of tax and surcharge	24.20%	24.20%
Cess @ 4% (PY 4%) on tax and Surcharge	0.97%	0.97%
Tax Rate applicable	**25.17%**	**25.17%**

17.Deferred tax assets / liabilities

Deferred tax assets / liabilities as at March 31, 2025

Particulars	As at April 1, 2024	Recognized in Statement of Profit and Loss	Recognised in Other Comprehensive Income	As at March 31, 2025
Property, Plant and Equipment	8.91	3.69		12.60
Retirement and employee Benefits	52.99	18.55		71.54
Other tax disallowances	21.94	30.44		52.38
Forward Contracts outstanding	0.99	1.10		2.09
Long Term Leases	0.75	1.45		2.20
Total	**85.58**	**55.23**	-	**140.81**

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

17.Deferred tax assets / liabilities *Contd.*

Deferred tax assets / liabilities as at March 31, 2024

Particulars	As at April 1, 2023	Recognized in Statement of Profit and Loss	Recognised in Other Comprehensive Income	As at March 31, 2024
Property, Plant and Equipment	3.94	4.97	-	8.91
Retirement and employee Benefits	40.79	12.21	-	52.99
Other tax disallowances	25.46	(3.52)	-	21.94
Financial instruments - FVTOCI	2.55	(1.56)	-	0.99
Lease Liability	0.28	0.47	-	0.75
Total	**73.02**	**12.57**	-	**85.58**

18.OTHER INCOME

Particulars	Year Ended March 31 , 2025	Year Ended March 31 , 2024
(A) **Income from investments**		
Dividends	4.65	4.51
	4.65	4.51
(B) **Others**		
Exchange Fluctuation (net)	1.46	(2.93)
Interest income	70.38	64.36
Interest on fair valuation of security deposits	1.93	1.62
Liability/provision no longer required written back	47.93	-
Profit on Sale of Property, plant and equipment	0.11	0.04
Profit on sale of investments	30.24	1.13
Miscellaneous Receipts	11.61	0.75
	163.66	**64.97**
Total Other Income	**168.31**	**69.48**

19. EMPLOYEE BENEFIT EXPENSE

Particulars	Year Ended March 31, 2025	Year Ended March 31, 20254
Salaries and wages	3,907.15	3,262.90
Contribution to Provident and other funds	159.76	148.38
Share based compensation to employees	32.75	28.12
Staff Welfare Expenses	54.71	32.47
	4,154.37	**3,471.85**

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

20. FINANCE COSTS

Particulars	Year Ended March 31, 2025	Year Ended March 31, 20254
Interest Expense		
- On loans from banks	22.83	8.35
- On finance lease for vehicles	3.32	1.31
- On contingent consideration	27.80	7.47
- On fair valuation of security deposits	1.04	0.81
- On fair valuation of lease liability	16.50	13.87
- On Loan Borrowed from related party	10.11	-
- Other borrowing cost and Bank charges	3.35	3.45
	84.95	35.26

21. OTHER EXPENSES

Particulars	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Rent	34.34	19.17
Travel and conveyance	45.61	41.00
Insurance	39.14	31.04
Rates and Taxes	22.98	6.66
CSR Expenditure	16.87	13.33
Power and Fuel	13.17	14.34
Repairs to Buildings	31.91	30.47
Repairs to Plant	16.11	13.70
Communication Expenses	11.15	11.39
Provision for doubtful debts	55.65	0.65
Legal, Professional and consultancy charges	115.68	76.97
Advertisement, Publicity and Sale Promotion	78.88	68.50
Miscellaneous expenses	50.27	51.11
	531.76	378.33

22. Depreciation and amortization expense

Particulars	As at March 31 , 2025	As at March 31 , 2024
Depreciation	126.34	118.98
	126.34	118.98

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

23. ADDITIONAL NOTES

(a) Contingent Liabilities

Particulars	As at March 31 , 2025	As at March 31 , 2024
1.Income-tax matters	73.10	73.10

The future cash outflows on the items above are determinable only on the receipt of the decision or judgment that is pending at various forums and authorities. The company does not expect the outcome of those proceedings to have an adverse material effect on its financial results.

(b) Disclosure under Ind AS 116 Leases

For leased buildings

Particulars	Amount in INR
Depreciation charge for ROU Asset	69.23
Interest expense on lease liability	16.50
Expenses relating to short term leases (need not include the expense relating to leases with a lease term of one month or less)	11.55
Expense relating to leases of low-value assets (not include the expense relating to short-term leases of low-value assets included in above line)	-
Expenses relating to variable lease payments	-
Income from sub-leasing of ROU Asset	-
Total Cash Outflow for leases	81.86
Additions to ROU Assets during the year	96.69
Gains or losses arising from sale and leaseback transactions	-
Carrying amount of right-of-use assets at the end of the reporting period for each asset category	176.46

(c) Related party disclosures

Enterprise which has significant influence	Sak Industries Private Limited and its subsidiaries.
Enterprises in which key management personnel exercise significant influence	Saksoft Employees Gratuity Trust
	Sakserve Private Limited
	The General Talkies Private Limited
Key Management Personnel	Mr Aditya Krishna – Chairman and Managing Director
	Mr Niraj Kumar Ganeriwal- COO & CFO
	Ms Meera Venkatramanan Company Secretary
Relatives of Key managerial Personnel	Ms Kanika Krishna – Director
	Ms Avantika Krishna- Employee
	Ms Asmita Krishna – Employee
	Ms Skanda Ramesh Haritha– Employee

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

23 ADDITIONAL NOTES *Contd.*

Transactions entered during the year

Description	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Rent expense		
Sak Industries Private Limited	-	-
Dividend paid		
Sak Industries Private Limited	43.63	36.36
Chairman and Managing Director	19.97	16.64
COO & CFO	1.15	0.70
Saksoft employees welfare Trust	4.20	3.99
Relative of Key managerial Personnel	0.00	-
Interest on loan		
Sak Industries Private Limited	10.11	-
Borrowings / (Repayments), net		
Sak Industries Private Limited	200.00	-
Payment towards Lease Liability		
Sak Industries Private Limited	21.24	21.24
Reimbursement of expenses		
Sak Industries Pvt Ltd	-	-
Remuneration of Key Managerial Personnel	19.15	20.74
Non-Executive Director Commission	0.25	0.25
Non-Executive Director - Sitting Fees	0.28	0.27
Remuneration to relative of KMP	8.68	8.02
Shares allotted under ESOP(2009 Scheme)		
COO & CFO (number of shares)	2,00,000	1,00,000

*Managerial remuneration does not include cost of employee benefits such as gratuity, compensated absences , ESOP and provision for these are based on an actuarial valuation carried out for the Company as a whole.

Year end Balances

Description	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Loans and advances		
Saksoft employees gratuity trust	-	-
Borrowings		
Sak Industries Private Limited	200.00	-
Lease Liability- Sak Industries Private Limited	34.57	18.47
Right to Use Asset		
Sak Industries Private Limited	33.51	17.37

d. Segment information

The COO & CFO of the Company has been identified as the Chief Operating Decision Maker.

The Group has identified business segments ('industry vertical') as reportable segments. The business segments comprise: 1) Banking & Financial Services (BFS) 2) Logistics 3) Emerging vertical 4) Commerce

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

23 ADDITIONAL NOTES Contd.

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reporting segment have been allocated on the basis of associated revenue of the segment. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

The assets and liabilities of the Group are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence assets and liabilities have not been identified to any of the reportable segments.

Summarised segment information for the years ended March 31, 2025 and March 31, 2024 is as follows:

Geographic location of customers	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Revenue		
Europe	1,951.16	1,832.70
USA	3,745.85	3,174.80
Asia Pacific and Others	3,133.08	2,608.80
Total	**8,830.09**	**7,616.30**

Segment Revenue	Year Ended March 31 , 2025	Year Ended March 31 , 2024
BFS	2667.18	2,665.84
Logistics	1092.46	1,089.48
Emerging vertical	4113.15	3,416.62
Commerce	957.3	444.32
Revenue from Operations	**8,830.09**	**7,616.26**
Segment results		
BFS	502.53	514.66
Logistics	297.24	314.19
Emerging vertical	519.64	429.11
Commerce	143.17	108.89
Segment results	**1,462.58**	**1,366.85**
Add :-		
Other Income	168.31	69.48
Less :-		
Depreciation and amortisation expense	126.34	118.98
Finance Costs	84.95	35.26
Profit Before Tax	**1,419.60**	**1,282.09**

Fixed assets used in the Company's business, assets or liabilities contracted, other than those specifically identifiable, have not been identified to any of the reportable segments, as the fixed assets are used interchangeably between segments.

During the years ended 31 March 2025 and 31 March 2024, two customers, each of them contribute to 10% or more of the Group's total revenue and the top five customers accounted for 40% and 44% of the revenue of the Group respectively

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

23 ADDITIONAL NOTES *Contd.*

(e) Gratuity

PROFIT & LOSS ACCOUNT EXPENSE:

The expenses charged to the profit & loss account for period along with the corresponding charge of the previous period is presented in the table below:

Particulars	Period Ended	
	31-Mar-25	31-Mar-24
Current service cost	46.33	41.22
Past service cost	-	-
Administration expenses.	-	-
Interest on net defined benefit liability / (asset) (Gains) / losses on settlement	11.85	8.76
Total	**58.18**	**49.98**

FINANCIAL ASSUMPTIONS AT THE VALUATION DATE:

Particulars	Period Ended	
	31-Mar-25	31-Mar-24
Discount rate (p.a.)	6.65%	7.20%
Salary escalation rate (p.a.)	8.00%	8.00%

The estimates of future salary increases, considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. The expected return on plan assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

Amount Recorded in Other Comprehensive Income

The total amount of remeasurement items and impact of liabilities assumed or settled, if any, which is recorded immediately in Other Comprehensive Income (OCI) during the period is shown in the table below:

Particulars	Period Ended	
	31-Mar-25	31-Mar-24
Opening amount recognized in OCI outside profit and loss account	(19.03)	(3.98)
Remeasurements during the period due to Changes in financial assumptions	6.96	(6.39)
Changes in demographic assumptions	(0.69)	-
Experience adjustments	(2.63)	(9.49)
Actual return on plan assets less interest on plan assets	(0.46)	0.83
Closing amount recognized in OCI outside profit and loss account	**(15.86)**	**(19.03)**

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

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23 ADDITIONAL NOTES *Contd.*

The following table sets out the status of the gratuity plan.

Particulars	Period Ended	
	31-Mar-25	31-Mar-24
Opening of defined benefit obligation Consolidation Adjustment	172.69	143.75
Opening of defined benefit obligation due to acquisition	17.91	-
Current service cost	46.33	41.22
Past service cost	-	-
Interest on defined benefit obligation	13.06	10.23
Remeasurements due to:		
Actuarial loss / (gain) arising from change in financial assumptions	6.96	(6.39)
Actuarial loss / (gain) arising from change in demographic assumptions	(0.69)	-
Actuarial loss / (gain) arising on account of experience changes	(2.63)	(9.49)
Benefits paid	(9.47)	(6.63)
Liabilities assumed / (settled)*	(5.00)	-
Closing of defined benefit obligation	**239.15**	**172.69**

Particulars	Period Ended	
	31-Mar-25	31-Mar-24
Opening fair value of plan assets	**16.49**	**19.93**
Employer contributions	18.32	2.45
Interest on plan assets	1.21	1.47
Administration expenses	-	-
Remeasurements due to:	-	-
Actual return on plan assets less interest on plan assets	0.46	(0.83)
Benefits paid	(9.47)	(6.53)
Assets acquired / (settled)*	-	-
Assets distributed on settlements	-	-
Closing fair value of plan assets	**27.01**	**16.49**

Sensitivity Analysis:

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following table summarizes the impact in percentage terms on the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 50 basis points.

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

23 ADDITIONAL NOTES *Contd.*

Particulars	Period Ended March 31, 2025	
	Discount Rate	Salary Escalation Rate
Impact of increase in 50 bps on DBO	-4.49%	3.31%
Impact of decrease in 50 bps on DBO	4.87%	-3.61%

Maturity Profile of Assets:

Maturity in	Year Ended March 31 , 2025	Year Ended March 31 , 2024
1 year	28.17	15.84
2 to 5 years	94.41	51.69
6 to 10 years	72.21	268.05
More than 10 years	290.84	5.70

Disaggregation of Plan Assets

Particulars	Total
Property	-
Government Debt Instrument	-
Other Debt Instrument	-
Equity Instruments	-
Insurer managed funds	29.49
Others	-
Total	29.49

f Employee Stock option plans ('ESOP')

ESOP 2009 Plan

The ESOP 2009 Plan was introduced by the Company with the consent of the shareholders in 2009 under which the Company grants options from time to time to employees of the Company and its subsidiaries. Further the scheme was amended at the AGM held on 26th September 2014 to increase the exercise period from 5 to 10 years. This Plan complies with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

The plan considers an aggregate of 150,00,000 options to be granted and exercised in accordance with the ESOP 2009 plan as approved by the Nomination and Remuneration Committee. The outstanding options available for exercise under the ESOP 2009 as on 31st March 2025 is 37,03,557 options, of which 13,12,500 options being unvested.

During the year, the Board of Directors have alloted 10,13,868 equity shares consequent to the exercise of options by certain eligible employees of the Company who were granted options on various dates at their respective exercise price alloted under ESOP 2009 plan.

Out of the 10,13,868 equity shares exercised during the year, all equity shares were alloted from the shares held by the Saksoft Employees Welfare Trust ('the Trust'), based on approval obtained through postal ballot in October 2023. During the year, 2,45,000 options at an exercise price of Rs.267.85 and 1,30,000 options at an exercise price of Rs.266.10 have been granted under this plan and The Company had issued a bonus in the ratio of 1:4 with record date of september 19 , 2024 and consequently outstanding option as on september 19 , 2024 have been adjusted for the bonus issue .

The details of the ESOP 2009 Plan are

Particulars	Year Ended			
	March 31, 2025		March 31, 2024	
	Number of share options	Weighted average exercise price	Number of share options	Weighted average exercise price
Options outstanding at the beginning of the year	45,74,000	44.70	50,60,000	13.86
Options granted during the year	4,68,750	213.79	3,80,000	232.05
Options exercised during the year	(10,13,868)	30.83	(3,66,000)	41.36
Options lapsed during the year	(11,85,000)	29.99	(5,00,000)	13.88
Bonus impact on Option series outstanding at the beginning of the Year	8,59,675	64.23	-	-
Options outstanding at the end of the year	37,03,557	64.23	45,74,000	44.70
Options vested and exercisable at the end of the year	23,91,057	22.20	27,44,000	16.23

(g) Earnings Per Share (EPS)

Reimbursement of expenses (Net)	Year Ended March 31 , 2025	Year Ended March 31 , 2024
Earnings		
Net profit for the year	1,087.98	961.74
Shares		
Equity shares as at the balance sheet date	13,25,51,250	9,89,74,925
Total number of equity shares outstanding at the end of the year – Basic	13,25,51,250	9,89,74,925
Impact of bonus issued for last year	-	**2,65,10,250**
Weighted average number of equity shares outstanding after bonus as at the end of the year – Basic	13,25,51,250	12,54,85,175
Diluted Shares		
Weighted average number of equity shares outstanding as at the end of the year.	13,25,51,250	12,54,85,175
Add: Weighted average number of equity Shares held by Saksoft employees welfare trust	-	-
Add: Weighted average number of equity shares arising out of outstanding stock options that have dilutive effect on the EPS	-	**-**
Weighted average number of equity shares outstanding after bonus at the end of the year – Diluted	13,25,51,250	**12,54,85,175**
Earnings per share of par value Rs.1.00 – Basic (Rs.)	8.21	**7.66**
Earnings per share of par value Rs.1.00 – Diluted (Rs.)	8.21	**7.66**

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

23 ADDITIONAL NOTES *Contd.*

The shares issued to the Saksoft Employees Welfare Trust have been considered as outstanding for Basic and diluted EPS purposes .

h Dividend

The Board of Directors at its meeting held on 26th May 2025 had further recommended a final dividend of 40 % (Rs 0.40 per equity share of Rs.1.00/- face value fully paid up) subject to approval of the shareholders at The Annual General Meeting. The outflow on account of the final dividend is expected to be Rs 53.02 Million

i Disclosure under Ind AS 115

General:

The entire revenue from operations for the year ended 31st March 2025 and 31st March 2024 related to revenue from software services.

Disaggregation of revenue:

Revenue earned by the company is disaggregated by its sources based on geographical location as disclosed in Note 23 (d) to the financial statements.

Information about contract balances

The company classifies the right to consideration as Trade receivables and unbilled revenue.

Trade receivables are amounts billed to the customer on satisfaction of performance obligation. Unbilled revenue represents revenues in excess of efforts billed on software development and service contracts as at the end of the reporting period and is included as part of Other Financial Assets.

Billing in excess of revenue are classified as unearned revenue. Balances of trade receivables, unbilled revenue and unearned income are available in the relevant Schedules of the financial statements. Trade receivables and unbilled revenue are net of Provision in the Balance Sheet.

Information about performance obligations

Performance obligations estimates are subject to change and are affected by several factors including change in scope of contracts, its termination, foreign currency adjustments and any other items influencing the measurement, collectability and performance of the contract.

Disclosure relating to remaining performance obligation across all live fixed bid price contracts relate to require the aggregate amounts of transaction price yet to be recognized as at the reporting date and expected timelines to recognize these amounts. In view of the fact that all outstanding contracts have an original expected duration for completion of less than a year no disclosure is warranted.

j Capital Management

The Company manages its capital to ensure that it will be able to continue as going concerns while maximizing the return to stakeholders through the optimisation of the debt and equity balance. The Company's policy is to maintain a strong capital base so as to maintain investors, creditors and market confidence to sustain future development of the business.

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

23 ADDITIONAL NOTES *Contd.*

The capital structure of the Company consists of debt and total equity of the Company as tabled below:

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Total equity attributable to equity share holders of the Company	6,190.98	5,054.29
Current borrowings	216.66	10.83
Non-current borrowings	326.13	72.71
Total debt held by the Company	**542.79**	**83.54**
Total capital (Equity and Debt)	**6733.76**	**5,137.83**
Equity as a percentage of total capital	91.94%	98.37%
Debt as a percentage of total capital	8.06%	1.63%

The Company is predominantly equity financed which is evident from the capital structure table above. The Company's risk management committee reviews the capital structure of the Company on an ongoing basis. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital.

(k) Financial Instruments

The carrying value and fair value of financial instruments by categories as at March 31, 2025 and March 31, 2024 is as follows:

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Financial Assets		
Amortized Cost		
Trade and other receivables	1,939.99	1,619.60
Cash and cash equivalents	1,683.21	1,418.40
Other Bank Balances	289.87	506.81
Loans	-	16.61
Others financial assets	324.19	206.81
Fair value through Other Comprehensive Income (FVTOCI)		
Derivative instruments in hedging relationship	(2.84)	2.26
Fair value through Profit and Loss (FVTPL)		
Investments	-	145.04
TOTAL ASSETS	**4,234.41**	**3,915.53**
Financial Liabilities		
Amortized Cost		
Borrowings	542.79	83.54
Trade Payables	309.30	358.55
Lease Liabilities	211.67	179.93
Other financial liabilities	1,266.32	785.87
TOTAL LIABILITIES	**2330.08**	**1,407.89**

The Management assessment of the fair value of cash and short-term deposits, trade receivables and trade payables, book overdrafts, and other current financial assets and liabilities approximate the carrying amounts largely due to the short-term maturities of these instruments

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

22 ADDITIONAL NOTES *Contd.*

The Company's derivative financial instruments consist of foreign currency forward exchange contracts. Fair values for derivative financial instruments are based on market observable inputs and are classified as Level 2. The most frequently applied valuation technique include forward pricing model, using present value calculations.

Fair Value Measurement Hierarchy

Foreign exchange forward contracts have been measured using Level 2 (Significant observable inputs) - Fair value measurement hierarchy. Balances as at March 31, 2025 and March 31, 2024 amounts to (Rs. 2.84 million)and Rs. 2.26 million respectively. There have been no transfers between Level 1 and Level 2 during the year.

Foreign Exchange Forward Contracts

The Company is exposed to foreign currency fluctuations on foreign currency assets / liabilities and forecast cash flows denominated in foreign currency. The use of derivatives to hedge foreign currency forecast cash flows is governed by the Company's strategy, which provides principles on the use of such forward contracts and currency options consistent with the Company's Risk Management Policy. The counterparty in these derivative instruments is a bank and the Company considers the risks of non-performance by the counterparty as insignificant. The Company has entered into a series of foreign exchange forward contracts that are designated as cash flow hedges. The Company does not use forward covers and currency options for speculative purposes.

The following table represents the details of Company's forward contracts outstanding:

Particulars	Balance Sheet Exposure - Asset / (Liability)	
	As at March 31, 2025	As at March 31, 2024
Foreign currency forward - USD/INR	(0.67)	1.18
Foreign currency forward - GBP/INR	(2.70)	0.50
Foreign currency forward - EURO/INR	0.52	0.59
Total	**(2.84)**	**2.26**

The balance sheet exposure denotes the fair values of these contracts at the reporting date and is presented in millions. The Company presents its foreign exchange forward contracts on a net basis in the financial statements.

Various outstanding foreign currency exchange forward contracts (sell) entered into by the Company which have been designated as Cash Flow Hedges in the respective foreign currency :

Particulars	Amount outstanding in foreign currency	
	As at March 31, 2025	As at March 31, 2024
Foreign currency forward - (USD in Million)	8.90	9.20
Foreign currency forward - (GBP in Million)	1.75	1.33
Foreign currency forward - (EUR in Million)	-	0.05
Total	**10.65**	**10.58**

(I) Financial Risk Management

The Company is exposed to a variety of financial risks; credit risk, liquidity risk and market risk,viz; foreign currency risk and interest rate risk. The Company has a risk management policy to manage & mitigate these risks.

The Company's risk management policy aims to reduce volatility in financial statements and aims to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

23 ADDITIONAL NOTES *Contd.*

The Board of Directors reviews and agrees policies for managing each of these risks as summarized below

Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to the financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers and investment securities.

Financial instruments that potentially subject the Company to concentration of credit risk consists of trade receivables, investments, loans, cash and cash equivalents, other balances with banks and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. By their nature, all such financial assets involve risks, including the credit risk of non-performance by counterparties.

The Company periodically assesses the credit quality of the counterparties by taking into account their financial position, past experience, ageing of accounts receivables and any other factor determined by individual characteristic of the counterparty.

The maximum amount of exposure to credit was as follows:

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Investments	-	145.04
Trade receivables	1,939.99	1,619.60
Cash and cash equivalents	1,683.21	1,418.40
Other Bank Balances	289.87	506.81
Loans	-	16.61
Other financial assets	321.35	209.01
TOTAL	**4234.42**	**3915.53**

Trade receivables:

The Company has used a practical expedient by computing the lifetime expected credit loss allowance for trade receivables based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information. The Company's exposure to customers is diversified. The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

Liquidity Risk:

Liquidity risk is the risk that the Company will not be able to encounter its financial obligations associated with financial liabilities as they become due. The Company manages its liquidity risk by ensuring, as far as possible, to maintain sufficient liquid funds to meet its liabilities on the due date. The Company consistently generates sufficient cash flows from operations (with adequate reserves) and has access to multiple sources of funding (banking facilities and loans from promoter company) to meet the financial obligations and maintain adequate liquidity for use.

The processes and policies related to such risks are overseen by Senior Management.

Maturity profile of the Company's non-derivative financial liabilities based on contractual payments is as below:

Particulars	Year 1 (Current)	1 - 2 years	2 years and above
As at March 31, 2025			
Borrowings	216.66	16.25	309.88
Trade Payables	309.30	-	-
Other financial liabilities	956.65	521.34	-

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

23 ADDITIONAL NOTES *Contd.*

Particulars	Year 1 (Current)	1 - 2 years	2 years and above
As at March 31, 2024			
Borrowings	10.83	16.25	56.46
Trade Payables	358.55	-	-
Other financial liabilities	539.65	426.15	-

Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Foreign Currency Risk:

The fluctuation in foreign currency exchange rates may have potential impact on the Statement of Profit or Loss and Other Comprehensive Income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the Company.

The Company's exchange risk arises from its foreign currency revenues (primarily in U.S. Dollars, British Pound Sterling / Euros and Singapore Dollars). A significant portion of the Company's revenue are in these foreign currencies, while a significant portion of its corresponding costs are in Indian Rupee. As a result, if the value of Indian rupee appreciates relative to these foreign currencies, the Company's revenue measured in Indian Rupee may decrease and vice versa. The exchange rate between the Indian rupee and these foreign currencies has changed substantiallyin recent periods and may continue to fluctuate substantially in the future.

The Company periodically determines its strategy to mitigate foreign currency risk. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. It hedges a part of these risks by using derivative financial instruments in line with its risk management policies..

The following table presents foreign currency risk from non-derivative financial instruments as at each reporting period:

The maximum amount of exposure to foreign currency risk was as follows: (Millions in respective currencies)

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Cash and cash equivalents		
In US Dollars	4.58	2.83
In Singapore Dollars	1.18	0.92
In Pound Sterling	5.69	5.87
In Euro	0.26	0.20
In MYR	0.15	0.20
Trade receivables		
In US Dollars	18.51	8.39
In Singapore Dollars	3.72	3.33
In Pound Sterling	4.30	2.18
In Euro	0.90	1.97
In MYR	0.52	0.01
In CAD	-	0.01
In AED	0.13	0.09
In AUD	0.14	0.08
Trade payables		
In US Dollars	8.71	1.29
In Singapore Dollars	1.37	0.78
In Pound Sterling	1.37	1.37
In Euro	0.03	0.01
In MYR	-	0.01
In AUD	0.01	-

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

23 ADDITIONAL NOTES *Contd.*

Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates arises on Company's debt obligations with floating interest rate.

(m) Ageing Schedule - Trade Payables

Particulars	Outstanding as at 31st March 2024 from the due date of payment					TOTAL
	Not due	< 1 year	1-2 years	2-3 years	>3 years	
MSME	36.11	3.85	-	-	-	39.96
Others	177.94	91.40	-	-	-	269.34
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	214.05	95.25	-	-	-	309.30

Particulars	Outstanding as at 31st March 2024 from the due date of payment					TOTAL
	Not due	< 1 year	1-2 years	2-3 years	>3 years	
MSME	3.32	8.20	-	-	-	11.52
Others	193.39	146.11	2.44	0.09	5.00	347.03
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	**196.71**	**154.31**	**2.44**	**0.09**	**5.00**	**358.55**

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for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

23 ADDITIONAL NOTES *Contd.*

(o) Ageing Schedule - Trade Receivables

Particulars	Outstanding as on 31st March 2025 from the due date of payment					TOTAL
	< 6 months	6 months - 1 year	1-2 years	2-3 years	>3 years	
Undisputed - Considered good	1,840.09	34.00	65.90			1,939.99
Undisputed - having significant increase in credit risk						-
Undisputed - Credit impaired					55.13	55.13
Disputed - Considered good						-
Disputed - having significant increase in credit risk						-
Disputed - Credit impaired						-
Less : Allowance for expected credit loss					(55.13)	(55.13)
Total	**1,840.09**	**34.00**	**65.90**	**-**	**-**	**1,939.99**

Particulars	Outstanding as on 31st March 2024 from the due date of payment					TOTAL
	< 6 months	6 months - 1 year	1-2 years	2-3 years	>3 years	
Undisputed - Considered good	1,573.69	28.04	18.92	(3.04)	1.99	1,619.60
Undisputed - having significant increase in credit risk						-
Undisputed - Credit impaired					0.17	0.17
Disputed - Considered good						-
Disputed - having significant increase in credit risk						-
Disputed - Credit impaired						-
Less : Allowance for expected credit loss					(0.17)	(0.17)
Total	**1,573.69**	**28.04**	**18.92**	**(3.04)**	**1.99**	**1,619.60**

Vide our report of even date attached

For R.G.N. Price & Co.,
Chartered Accountants
Firm Registration No: 002785S

S. Aditya Kumar
Partner
Membership No:232444

Date: May 26, 2025
Place: Chennai

For and on behalf of the Board of Directors

Aditya Krishna
Chairman & Managing Director
DIN.00031345

Suresh Subramanian
Director
DIN.02070440

Niraj Kumar Ganeriwal
COO and CFO

Meera Venkatramanan
Company Secretary

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

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S. No.	Name of the Subsidiary	1 Saksoft Inc & its subsidiaries	2 Saksoft Pte Ltd and its subsidiaries	3 Saksoft Solutions Ltd and its subsidiaries	4 Augmento labs Private limited	5 Ceptes Software Private Limited	6 Zetechno Products and Services Private Limited	7 DreamOrbit Inc
1	Reporting Period for the Subsidiary	1st April - 31st March 2025	1st April - 31st March 2025	1st April - 31st March 2025	26th June 2024 - 31st March 2025	17th October 2024 - 31st March 2025	29th January 2025 - 31st March 2025	1st April - 31st March 2025
2	Reporting Currency and exchange rate as on the last date of the relevant Financial year	USD , Ex Rate 85.45 /USD	SGD, Ex Rate 63.66 /SGD	GBP, Ex Rate 110.53/GBP	INR	INR	INR	USD , Ex Rate 85.45 /USD
3	Share Capital	INR 9.24 m-195000 equity shares of USD 1 each fully paid up	INR 19.17m-555002 equity shares of SGD 1 each fully paid up	INR 434.45m-5001000 equity shares of GBP 1 each fully paid up	INR 0.57m - 57,000 equity shares of INR 10 each fully paid up	INR 10.95 m - 109,54,608 equity shares of INR 1 each fully paid up	INR - 0.13m - 13,350 equity shares of INR 10 each fully paid up	INR 0.09 m - 100 equity shares of USD 10 each fully paid up
4	Reserves & Surplus	643.23	188.20	753.79	206.74	41.89	3.78	166.64
5	Total Assets	2,717.28	693.22	2,848.84	315.07	161.24	25.68	348.07
6	Total Liabilities	1,653.51	389.48	1,002.65	107.76	108.16	21.77	180.03
7	Investments							
8	Turnover	2,979.08	844.40	1,832.24	483.22	146.39	9.90	822.28
9	Profit Before Taxation	159.03	43.68	156.01	177.19	33.55	1.87	80.50
10	Provision for Taxation	28.53	5.57	39.09	31.72	2.46	-0.17	19.22
11	Profit After Taxation	131.02	38.11	116.92	143.55	31.09	1.81	61.28
12	Interim Dividend + Tax	23.95	-	53.92	-	-	-	-
13	Proposed Dividend	-	-	-	-	-	-	-
14	% of Shareholding	100	100	100	100	100	100	100

Notes forming part of the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Name of Entity	Net assets		Share in Profit or Loss		Share in other comprehensive income		Share in total comprehensive income	
	as a % of Consolidated Net assets	Amount	as a % of Consolidated Profit or Loss	Amount	as a % of Consolidated Comprehensive Income	Amount	as a % of Consolidated Total Comprehensive income	Amount
Parent								
Saksoft Ltd	47.66%	3,320.27	53.92%	(614.80)	79.24%	6.13	53.75%	(608.67)
Indian Subsidiaries								
Augmento labs Private limited	2.98%	207.31	12.76%	(145.47)	24.73%	1.91	12.68%	(143.55)
Ceptes Software Private Limited	0.76%	53.07	2.73%	(31.09)	-	-	2.75%	(31.09)
Zetechno Products and Services Private Limited	0.06%	3.91	0.18%	(2.04)	2.78%	0.22	0.16%	(1.82)
Foreign Subsidiaries								
Dreamorbit Inc	2.41%	168.04	5.37%	(61.29)	-	-	5.41%	(61.29)
Saksoft Inc and its Subsidiaries	15.27%	1,063.77	11.44%	(130.50)	-6.75%	(0.52)	11.57%	(131.02)
Saksoft Pte and its Subsidiaries	4.36%	303.74	3.34%	(38.11)	-	-	3.37%	(38.11)
Saksoft Solutions and its subsidiaries	26.50%	1,846.19	10.25%	(116.92)	-	-	10.32%	(116.92)
Subtotal	**100.00%**	**6,966.32**	**100.00%**	**(1,140.20)**	**100.00%**	**7.74**	**100.00%**	**(1,132.47)**
Employee Welfare Trust		63.53		(32.20)		-		(32.20)
Adjustment arising out of consolidation		(838.87)		84.43		-		84.43
Total		**6,190.98**		**-1,087.98**		**7.74**		**-1,080.24**

SAKSOFT
your digital transformation partner

SAKSOFT LIMITED

CIN: L72200TN1999PLC054429
Regd office: Global Infocity Park, Block A, 2nd floor, #40, Dr MGR Salai, Kandanchavadi, Perungudi, Chennai – 600 096
Email Id: complianceofficer@saksoft.com; investorqueries@saksoft.co.in website: www.saksoft.com;
Phone: 044 – 24543500; Fax: 044 - 24543510

Dated: May 26, 2025

Dear members

You are cordially invited to attend the 26th Annual General Meeting of the Members of Saksoft Limited ("the Company") to be held on Friday, the 08th day of August, 2025 at 10.30 A.M. IST through Video Conference ("VC")/ Other Audio-Visual Means ("OAVM") facility.

The Notice of the Meeting, containing the business to be transacted, is enclosed herewith, as per Section 108 of the Companies Act, 2013, ("the Act") read with the related Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company is pleased to provide its Members the facility to participate at the Annual General Meeting through Video Conference/ OAVM facility.

Very truly yours,

Sd/-
Aditya Krishna
Chairman & Managing Director

Notice to the Shareholders

NOTICE is hereby given that the 26th (Twenty Sixth) Annual General Meeting ("AGM") of the Members of the Company will be held on Friday, the 08th day of August 2025 at 10.30 A.M (IST) through Video Conferencing / OAVM to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt

    a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of Board of Directors and the Auditors thereon.

    b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Report of the Auditors thereon.

2. To consider and approve a Final Dividend of 40 % (Re 0.40/- per Equity Share) on the Paid-up Equity Share Capital of the Company for the Financial Year 2024- 2025 in addition to the Interim Dividend of Re. 0.40/- per Share paid during the year.

3. To re-appoint Ms. Kanika Krishna (DIN: 06954593), Director who retires by rotation and, being eligible, and offers herself for re-appointment.

Special Business:

4. To re-appoint Mr. Aditya Krishna as the Chairman and Managing Director (DIN: 00031345) Managing Director of the Company for the period 01/04/2026 to 31/03/2031.

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

    "RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, approval of the Members be and is hereby accorded to re-appoint Mr. Aditya Krishna (DIN: 00031345) as the Chairman and Managing Director of the Company, for a further period of 5 (five) years, on expiry of his present term of office, with effect from 1st April 2026 to 31st March 2031 on the terms and conditions contained in the agreement and including remuneration, perquisites and benefits as set out below:

    Details of terms of remuneration: The proposed Basic salary is Rs. 10,00,000/-per month.

    Perquisites and allowances:

    In addition to salary, the Chairman and Managing Director shall be entitled to the following perquisites/benefits, which shall be evaluated as per the Income Tax Rules wherever applicable. In the absence of any such rule, perquisite shall be evaluated at actual cost.

    Perquisites include the following:

    A. Rent free residential accommodation or house rent allowance in lieu thereof.

    B. Medical Insurance coverage in line with the Company Policy.

    C. Contribution to Provident Fund as per the rules of the Company.

    D. Club fees for two-clubs excluding admission and life Membership fees.

    E. Leave Travel Concession once in a year for self and family to any place in India by Air/Rail/Road.

    F. Company maintained car with Driver.

    G. Telephone facility at residence.

    H. Any other benefit provided to the employees of Saksoft Limited from time to time.

    "RESOLVED FURTHER THAT the Chairman and Managing Director may also be entitled to payment of Commission as per the Limits specified under Section 196, 197, 198 and all other applicable Sections of Companies Act, 2013."

    "RESOLVED FURTHER THAT where in any Financial Year, during the currency of tenure of the Chairman and Managing Director, the Company has no profits or its profits are inadequate, the remuneration payable to him by way of salary, perquisites & allowances as noted above shall be paid as minimum remuneration for a period not exceeding 3 years, subject to the limits prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as maybe prescribed by the Government from time to time and applicable to the Company."

    "RESOLVED FURTHER THAT subject to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company be and are hereby severally authorized to make such other modifications, alterations, variations in the terms and conditions relating to remuneration of the Chairman and Managing Director in terms of Schedule V and other applicable provisions of the Companies Act, 2013, at their own discretion from time to time."

    "RESOLVED FURTHER THAT wherever in any Act, Articles, Contract or otherwise it has been provided that any item relating to above matters shall have express approval of the Shareholders of the Company or the Company could carry out that transaction/activity only if the Shareholders so authorizes, then and in that case this resolution hereby expressly authorizes and approves those transactions and it shall be deemed that such transactions/activities have been approved and permitted without any further action from the Shareholders."

5. To re-appoint M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries, Chennai as Secretarial Auditors of the Company for the FY 2025-26 to FY 2029-30 and fix their remuneration.

    To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

    "RESOLVED THAT pursuant to Section 204 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) of re-enactment thereof for the time being in force) and the provisions of Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Circulars issued thereunder from time to time based on recommendation of Board of directors of the Company, M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries, Chennai bearing Firm Registration Number P2000TN103000 and Peer Review Number: 6608/2025, be and are hereby appointed as the Secretarial Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of the 31st Annual General Meeting to be held in FY 2029-30 at a remuneration to be fixed by the Board of Directors of the Company, in addition to the reimbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively."

    "RESOLVED FURTHER THAT Mr. Niraj Kumar Ganeriwala, CFO and COO or Ms Meera Venkatramanan, Company Secretary be and are hereby authorized to issue an intimation letter to M/s. Lakshmmi Subramanian & Associates along with the scope of Audit and do all such acts, deeds and things as may be necessary in this regard. "

    "RESOLVED FURTHER THAT Mr. Niraj Kumar Ganeriwala, CFO and COO or Ms. Meera Venkatramanan, Company Secretary of the Company, be and are hereby severally authorized to do such other acts, deeds, things as may be required in this regard including filing of necessary forms and returns as may be required with the Ministry of Corporate Affairs."

6. To consider and approve remuneration payable to Ms. Asmita Krishna who has been appointed to an office or place of profit under section 188 of the Companies Act, 2013.

    To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

    "RESOLVED THAT pursuant to the provisions of sub section (1) (f) of Section 188 of Companies Act, 2013 read with Rule 15 (3) of Companies (Meetings of Board and its Powers) Rules 2014 and other applicable provisions, if any, including any statutory modifications or re enactment thereof for the time being in force, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendations of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors, approval of the Members be and is hereby accorded for holding of office or place of profit / employment as Business Account Manager by Ms. Asmita Krishna, daughter of Mr. Aditya Krishna, Chairman & Managing Director and one of the Promoters of the Company and sister of Ms. Kanika Krishna, Non Executive Non Independent Director on a total remuneration exceeding INR. 2,50,000 (Rupees Two lakh fifty thousand) per month including but not limited to all basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences etc."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to review and determine from time to time, the term of holding of the said office or place of profit / employment of Ms. Asmita Krishna, including her remuneration at its discretion and to do all such necessary acts, deeds, matters and things as are required to be done in this regard."

7. To consider and approve remuneration payable to Mr. Skanda Ramesh Haritha who has been appointed to an office or place of profit under section 188 of the Companies Act, 2013.

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sub section (1) (f) of Section 188 of Companies Act, 2013 read with Rule 15 (3) of Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, including any statutory modifications or re enactment thereof for the time being in force, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendations of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors, approval of the Members be and is hereby accorded for holding of office or place of profit / employment as Business Development Executive by Mr. Skanda Ramesh Haritha, a relative of Mr. Aditya Krishna, Chairman & Managing Director and one of the Promoters of the Company and Ms. Kanika Krishna, Non Executive Non-Independent Director of the Company on a total remuneration exceeding INR 2,50,000 (Rupees Two lakh fifty thousand) per month including but not limited to all basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences etc."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to review and determine from time to time, the term of holding of the said office or place of profit / employment of Mr. Skanda Ramesh Haritha including his remuneration at its discretion and to do all such necessary acts, deeds, matters and things as are required to be done in this regard."

By order of the Board of Directors for Saksoft Limited

Date: May 26, 2025
Place: Chennai

Meera Venkatramanan
Company Secretary

Notes:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No 09/2024 dated September 9, 2024 in relation to "Clarification of holding of Annual General Meeting through Video Conferencing or Other Audio Visual Means and on passing of ordinary and special resolutions by Companies under the Companies Act, 2013 ("the Act") and the rules made thereunder" and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated – October 3, 2024 permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the above, the AGM of the Members of the Company is being held through Video Conferencing / Other Audio-Visual Means (VC/OAVM). The registered office of the Company shall be deemed to be the venue for the AGM.

   As per provisions of Clause 3.A.II of the General Circular No. 20/2020 dated May 5, 2020, the matters of Special Business are considered to be unavoidable by the Board and hence, form part of this Notice.

2. The relative Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out material facts concerning the Special and Ordinary business under Item Nos. 3 and 4 to the Notice, is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc, who are allowed to attend the AGM without restriction on account of first come first served basis.

4. Members entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, and MCA Circular No 09/2024 dated September 9, 2024, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the Members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

5. Since the AGM will be held through VC/OAVM, the route map is not annexed in this Notice.

6. Participation of Members through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. Members of the Company under the category of Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are encouraged to attend and vote at the AGM through VC. Institutional/Corporate Members intending to authorize their representatives are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting by email to the Company at complianceofficer@saksoft.com and to the Scrutinizer at vsassociates16@gmail.com from their registered email address.

8. The following documents will be available for inspection by the Members electronically during the 26th AGM. Members seeking to inspect such documents can send an email to complianceofficer@saksoft.com on or before Thursday, August 07, 2025, 5.00 PM (IST).

   a) Certificate from the Statutory Auditors relating to the Company's ESOP under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

   b) Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested maintained under the Companies Act, 2013.

9. Re-appointment of Director retiring by Rotation:

   Pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Kanika Krishna, Non-Executive Non-Independent Director of the Company, is liable to retire by rotation and, being eligible, offers herself for re-appointment at the AGM. Details pertaining to the Director retiring by rotation and seeking re-appointment are provided in Annexure 1 to the Notice. The Nomination and Remuneration Committee and the Board of Directors have recommended her re-appointment in their Meeting(s) held on May 26, 2025. Ms. Kanika Krishna is deemed to be interested in the Ordinary Resolution set out in Item No. 3 of the Notice relating to her re-appointment. Mr. Aditya Krishna, Chairman & Managing Director and one of the Promoters of the Company; Ms. Avantika Krishna, Chief Sales Officer of the Company and Ms. Asmita Krishna, Business Account Manager of the Company, being related to Ms. Kanika Krishna, is considered to be interested in the said resolution. Except for the aforementioned individuals, none of the other Directors, Key Managerial Personnel, or their relatives are, in any manner, concerned or interested, financially or otherwise, in the Ordinary Business mentioned under Item No. 3 of the Notice.

10. The Record Date of the Company is fixed as Friday, August 01st, 2025 for the purpose of Declaration of Dividend and Annual General Meeting of the Company.

11. Members may note that the Board, at its Meeting held on May 26, 2025, has recommended a Final Dividend of Re. 0.40/- per Share. The Final Dividend, once approved by the Members in the ensuing AGM, shall be paid electronically through various online transfer modes to those Members who have updated their bank account details. For Members who have not updated their bank account details, Dividend warrants / demand drafts / cheques will be sent out to their registered addresses. To avoid delay in receiving Dividend, Members are requested to update their KYC with their depositories (where Shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent ("RTA") (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.

12. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI circular no. SEBI/HO/ CFD/ CMD/ CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its Members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the Central Depository Services (India) Limited ("CDSL"). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by Members holding shares in dematerialized mode, physical mode and for Members who have not registered their email addresses is provided in the "Instructions for e-voting" section which forms part of this Notice.

13. The Board has appointed Mr. V Suresh, Practicing Company Secretary, (CP No.6032) and failing which, Mr. Udaya Kumar K R, Partner of V Suresh Associates, Practicing Company Secretaries, (CP No.21973) Chennai as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.

14. Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on Thursday, July 31, 2025 may cast their votes electronically. The e-voting period commences on Monday, August 04, 2025 (9.00 AM IST) and ends on Thursday, August 07, 2025 (5.00 PM IST). The e-voting module will be disabled by CDSL thereafter. A Member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of Members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on July 31, 2025.

15. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

16. Any person who is a Member as on the Cut-off date, i.e. July 31, 2025, shall be eligible to attend and vote on resolutions proposed at the AGM. Any person who is not a Member as on the Cut-off date shall treat this Notice for informational purpose only. All Members may refer to the Notice of the AGM uploaded on the Company's website and the website of the recognized Stock Exchanges i.e. www.nseindia.com and www.bseindia.com for e-voting instructions.

17. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Securities of Listed Companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition and relodged transfers of securities. Further, SEBI vide its circular no. dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re- lodgment of transfer deeds and the shares that are re- lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents- Cameo Corporate Services Limited for assistance in this regard.

18. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report for the Financial Year 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ Registrar and Share Transfer Agents, unless a Member has specifically requested for a physical copy of the same. Members may kindly note that the Notice along with the Annual Report for the Financial Year 2024-25 will also be available on the Company's website www.saksoft.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www. bseindia.com and www.nseindia.com respectively, and on the website of CDSL https://www.evotingindia.com.

19. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with Cameo Corporate Services Limited in case the shares are held by them in physical form.

20. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, Power of Attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to Cameo Corporate Services Limited in case the shares are held in physical form.

21. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Cameo Corporate Services Limited in case the shares are held in physical form

22. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Cameo Corporate Services Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

23. In case of joint holders attending the Annual General Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

24. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Thursday, August 07, 2025 5.00 PM (IST) through email to complianceofficer@saksoft.com . The same will be replied by the Company suitably.

25. The Scrutinizer will submit his report to the Chairman of the Company, Mr. Aditya Krishna ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), within two working days of the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the Stock Exchanges, NSDL and RTA, and will also be displayed on the Company's website, www.saksoft.com.

26. Since the AGM will be held through VC in accordance with the Circulars, proxy form and attendance slip are not attached to this Notice.

27. IEPF RELATED INFORMATION

1. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the dematerialised account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in . The Members/Claimants can file only one consolidated claim in a Financial Year as per the IEPF Rules.

2. Any unclaimed/ unpaid dividend amount shall be paid only on receipt of a valid request in this regard and the

satisfactory compliance of the requisite procedure, as prescribed by Company's Registrars and Transfer Agents, Cameo Corporate Services Limited.

3. Members may note that the shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from the IEPF Authority.

28. DIVIDEND RELATED INFORMATION

1) Members may note that the Board, at its Meeting held on May 26, 2025, has recommended a Final Dividend of Re. 0.40/- per Share. The Final Dividend, once approved by the Members in the ensuing AGM, will be paid electronically through various online transfer modes to those Members who have updated their bank account details. For Members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses. To avoid delay in receiving dividend, Members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent, Cameo Corporate Services Limited (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.

2) Members whose shareholding is in electronic mode are requested to notify any change in address or bank account details to their respective Depository Participant(s) ("DP"). Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System ("ECS") mode to receive dividend on time in line with the Circulars. We urge Members to utilize the ECS for receiving dividends.

29. TAX ON DIVIDEND RELATED INFORMATION

1) Pursuant to the requirement of the Income-tax Act, 1961, ("the IT Act"), the Company will be required to withhold taxes at prescribed rates on dividend paid to shareholders.

2) The withholding tax rate would vary depending on the residential status of the shareholder and documents submitted by shareholder with the Company/ RTA/ Depository Participant.

a. For Resident Shareholders

Tax Deductible at Source (TDS) for Resident Shareholders

Sr No.	Particulars	Withholding Tax Rate	Documents required (if any) / Remarks
1.	Valid PAN updated in Company's Register of Members	10%	No document Required
2.	No PAN/Valid PAN not updated in the Company's Register of Members	20%	TDS/ Withholding tax will be deducted, regardless of the dividend amount, if the PAN of the shareholder is not registered with the Company/ Company/ RTA/DP. Please quote all the folio numbers under which you hold your shares while updating the records.
3.	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act,1961	The rate specified in the Certificate.	A lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before July 31, 2025.

No Tax Deductible at Source (TDS) on dividend payment to Resident Shareholders if the Shareholders submit following documents as mentioned in column no.4 of the below table with the Company /RTA/ DP on or before July 31, 2025.

Sr No. (1)	Particulars (2)	Withholding Tax Rate (3)	Documents required (if any) / Remarks (4)
1.	Submission of Form 15G/15H	Nil	Declaration in Form No. 15G (applicable to an individual who is below 60 years) / Form 15H (applicable to an individual who is 60 years and above), fulfilling certain conditions.
2.	Any resident shareholder exempted from TDS deduction as per the provisions of Income Tax Act or by any other law or Notification	Nil	Necessary documentary evidence substantiating exemption from deduction of TDS.

b. For Non-Resident Shareholders

The table below shows the withholding tax on dividend payment to Non-Resident Shareholders who submit, on or before July 31, 2025 the following document(s), as mentioned in column no.4 of the below table, to the Company / RTA. In case all necessary documents are not submitted, then the TDS/ Withholding tax will be deducted @ 20% (plus applicable surcharge and cess).

Sr No.	Particulars (2)	Withholding Tax Rate (3)	Documents required (if any) / Remarks (4)
1.	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non-Resident shareholders	20% (plus applicable surcharge and cess) or Tax Treaty Rate, whichever is beneficial	FPI registration certificate in case of FIIs / FPIs. To avail Beneficial Rate of Tax Treaty following tax documents would be required: 1. Tax Residency certificate issued by revenue authority of Country of Residence of Shareholder for the year in which dividend is received 2. PAN or declaration as per Rule 37BC of Income Tax Rules, 1962 in a specified format. 3. Form 10F filled & duly Signed. 4. Self-declaration for non-existence of permanent establishment/fixed base in India (Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident shareholder and review to the satisfaction of the Company.)
2.	Availability of Lower/NIL tax deduction certificate issued by Income Tax Authority	Rate Specified in Certificate	Lower tax deduction certificate obtained from Income Tax Authority
3.	Any non-resident shareholder exempted from Withholding Tax (WHT) deduction as per the provisions of Income Tax Act or any other law such as The United Nations (Privileges and Immunities) Act 1947, etc.	Nil	Necessary documentary evidence substantiating exemption from WHT deduction

The Company will issue digital copy of the TDS certificate to its shareholders through e-mail registered with RTA post payment of the dividend. Shareholders will be able to download Form 26AS from the Income Tax Department's website https://incometaxindiaefiling.gov. in.

The aforesaid documents such as Form 15G/15H, documents under sections 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be uploaded on the link www.cameo.com on or before July 31, 2025, to enable the Company to determine the appropriate TDS / Withholding Tax Rate applicable. Any communication on the tax determination/deduction received after July 31, 2025 shall not be considered.

Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company/ RTA.

In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.

No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed Rs. 10,000/-during the full Financial Year. However, where the PAN is not updated in Company/RTA/DP records or in case of an invalid PAN, the Company will deduct TDS u/s 194 without considering the exemption limit of Rs. 10,000/-.

All the shareholders are requested to update their PAN with their DP (if shares are held in electronic form) and Company / RTA (if shares are held in physical form) against all their folio holdings on or before July 31, 2025.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of Dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

By order of the Board of Directors
For Saksoft Limited

Date: May 26, 2025
Place: Chennai

Meera Venkatramanan
Company Secretary

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

As required under Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out the material facts relating to the business set out in Item Nos. 4 to 7 of the accompanying Notice.

Item No. 4:

Mr. Aditya Krishna was appointed as the Chairman and Managing Director of the Company for a term of five years, from 1st April 2021 to 31st March 2026. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved his re-appointment for a further term of five years, from 1st April 2026 to 31st March 2031. Accordingly, this proposal is being placed before the shareholders for their approval by way of a Special Resolution.

Mr. Aditya Krishna, the Founder, Promoter and Managing Director of Saksoft Limited, has played a pivotal role in the growth and development of the Company. With over three decades of experience in the Banking, Financial Services, and IT sectors, he has been instrumental in steering the Group's business development initiatives. Under his dynamic leadership, Saksoft has evolved into a multi-faceted organization with a strong reputation for delivering quality software development and testing services across various industry verticals.

His strategic vision, deep industry knowledge, and business acumen have been key drivers of the Company's consistent growth over the years. In recognition of his significant contributions and to leverage his expertise for the Company's continued success, the Board and the Nomination and Remuneration Committee believe that it is in the best interests of the Company to continue to benefit from his leadership. Accordingly, they have recommended his re-appointment as the Chairman and Managing Director for a further term of five years, on the terms of remuneration as specified in the accompanying Notice.

Currently Mr. Aditya Krishna is the Chairman and Managing Director of the Company only

Details of terms of remuneration: The proposed Basic salary is Rs. 10,00,000/- per month.

Perquisites and allowances:

In addition to salary stated above, the Chairman and Managing Director shall be entitled to the following perquisites/benefits, which shall be evaluated as per the Income Tax Rules wherever applicable. In the absence of any such rule, perquisite shall be evaluated at actual cost. Perquisites include the following:

A. Rent free residential accommodation or house rent allowance in lieu thereof.

B. Medical Insurance coverage in line with the Company Policy.

C. Contribution to Provident Fund as per the rules of the Company.

D. Club fees for two-clubs excluding admission and life Membership fees.

E. Leave Travel Concession once in a year for self and family to any place in India by Air/Rail/Road.

F. Company maintained car with Driver.

G. Telephone facility at residence.

H. Any other benefit provided to the employees of Saksoft Limited from time to time.

Minimum remuneration:

Notwithstanding anything contained above, where in any Financial Year during the currency of the tenure of the Chairman and Managing Director, the Company has no profits or the profits are inadequate, the Company shall pay the aforesaid remuneration as minimum remuneration subject to all statutory approvals as may be required from time to time.

Commission:

The Chairman and Managing Director may also be entitled to payment of Commission as per the limits specified under Section 196, 197, 198 and all other applicable Sections of Companies Act, 2013.

Sitting Fees:

Sitting fees will not be payable for attending the meeting of the Board of Directors or any committee thereof from the date of appointment.

All other details as required under Regulation 36(3) of SEBI (Listing Obligations and Regulatory Requirements) 2015 and Secretarial Standards (SS2) are provided as ANNEXURE-1

Item No. 5

Pursuant to the Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any the Board of Directors at their Meeting held on February 03, 2025 considered the appointment of M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries, Chennai (bearing Firm Registration Number P2000TN103000 Peer Review Number: 6608/2025) as Secretarial Auditors for a term of 5(Five) consecutive years from April 1, 2025 till March 31, 2030, subject to the approval of shareholders.

Credentials of the Secretarial Auditors:

M/s Lakshmmi Subramanian & Associates (PRN- 6608/2025), Practicing Company Secretaries based out of Chennai, established in the year 1988. With over three decades of experience, the Firm provides comprehensive solutions to meet a wide spectrum of corporate requirements. Their consistent commitment to excellence has earned the trust of leading organizations across diverse sectors including manufacturing, Healthcare, FMCG, and more.

The Firm encompasses of nearly 20 Members including two partners namely Ms. Swetha Subramanian and Mr. S Vasudevan. The focal point of the Firm is to provide comprehensive professional services in Corporate Law, SEBI Regulations, FEMA Compliances, and allied fields, delivering strategic solutions to ensure regulatory adherence and operational efficiency.

M/s. Lakshmmi Subramanian & Associates have consented to act as the Secretarial Auditors of the Company and have confirmed that their appointment, if approved, would be within the limits prescribed by The Institute of Company Secretaries of India (ICSI). They have also confirmed that they are not disqualified for such appointment under applicable laws, regulations, or circulars.

Terms and conditions of appointment & remuneration:

a) **Term of appointment:**
To be appointed for 5(Five) consecutive years commencing from April 1, 2025 up to March 31, 2030.

b) **Remuneration:**
The proposed fee as determined by the Audit Committee and/or the Board of Directors will be based on knowledge, expertise, industry experience, time and efforts required to be put in by the Secretarial Auditor, which is in line with the industry benchmark. The payment for services in the nature of certifications and other professional work will be in addition to the Secretarial Audit fee and shall be determined by the Audit Committee and/or the Board of Directors.

c) **Basis of recommendations:**
Based on a comprehensive assessment of the Firm's eligibility, qualifications, experience, and independence, as well as the expertise of its Partners in delivering Secretarial Audit services and the Company's positive past experience with the Firm, particularly the quality and effectiveness of the audit work previously carried out, the Board of Directors have reviewed and approved the aforementioned proposal, and recommended it to the Shareholders for their approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.5.

Basis the rationale and justification provided above, the Board recommends Ordinary Resolution under Item No. 5 of the accompanying Notice for approval of Members.

Item No. 6:

Ms. Asmita Krishna was appointed as Business Account Manager in June 2024 in the Company at a total remuneration not exceeding the limits as prescribed under Section 188 (1) of the Companies Act, 2013.

Ms. Asmita Krishna is presently serving as the Business Account Manager of the Company. In her current role, she is responsible for managing key business accounts, maintaining strategic client relationships, and driving business growth through effective account management practices. She plays a pivotal role in aligning client objectives with the Company's service offerings and contributes significantly to client retention and satisfaction.

In line with market standards, it is proposed to increase the remuneration payable to Ms. Asmita Krishna which would be in excess of INR 2,50,000/- (Rupees Two lakh fifty thousand) per month (the limits specified under Section 188(1) of the Companies Act 2013). Further her remuneration may be reviewed and revised from time to time by the Board of Directors as per the remuneration policy. Besides salary, she would be eligible for variable remuneration, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences, etc. in line with Company's policy.

Ms. Asmita Krishna is a related party within the definition of Section 188 (1) of the Companies Act, 2013.Pursuant to the provisions of Section 188 of the Act, read with Rule 15 of the Companies (Meetings of the Board of Directors) Rules, 2014 appointment of a related party to any office or place of profit in the Company at a monthly remuneration exceeding INR 2,50,000/- (Rupees Two lakh fifty thousand) per month requires prior approval of the Shareholders. Hence approval of Members is sought for the payment of remuneration as proposed in the resolution under this item of business.

The information as required in accordance with Rule 15 of Companies (Meetings of Board of Directors) Rules, 2014 as well as pursuant to Section 102 of the Companies Act is as under: -

a) Name of the related party: Ms. Asmita Krishna.

b) Name of the Director or Key Managerial Personnel who is related: Mr. Aditya Krishna, Chairman & Managing Director and one of the Promoters of the Company and Ms. Kanika Krishna, Non-Executive Non-Independent Director.

c) Nature of Relationship: Ms. Asmita Krishna is the daughter of Mr. Aditya Krishna, Chairman & Managing Director and one of the Promoters of the Company; sister of Ms. Kanika Krishna, Non-Executive Non-Independent Director and Ms. Avantika Krishna, Chief Sales Officer of the Company; and Spouse of Mr. Skanda Ramesh Haritha, Business Development Executive of the Company.

d) Shareholding in the Company: Ms. Asmita Krishna does not hold any shares in the Company.

e) Nature, material terms, monetary value and particulars of the contract or arrangement:

Ms. Asmita Krishna was appointed as Business Account Manager with the Company at a remuneration of an amount not exceeding the limits as prescribed under the Companies Act 2013. She is currently managing the key business accounts of the Company and it is proposed to increase her remuneration for an amount exceeding Rs. 2,50,000/- (Rupees Two lakh fifty thousand) per month in line with market standards.

She will also be entitled for basic, additional, fixed and variable remuneration, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences etc. The terms of her remuneration may be varied from time to time based on the industry standard prevailing for similar position and based on her performance evaluation and as per the remuneration policy of the Company. The Board, based on the recommendation of the Audit Committee and Nomination and Remuneration Committee, unanimously, recommends the Ordinary Resolution as set out in Item No. 6 of this notice subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

f) Any other information relevant or important for the Members to take a decision on the proposed resolution:

In respect of this resolution, Ms. Asmita Krishna, being the daughter of Mr. Aditya Krishna, Chairman & Managing Director and one of the Promoters of the Company, and sister of Ms. Kanika Krishna, Non-Executive Non-Independent Director and Ms. Avantika Krishna, Chief Sales Officer of the Company; and Spouse of Mr. Skanda Ramesh Haritha, Business Development Executive of the Company, these individuals are related to one another. They along with Ms. Asmita Krishna, may be deemed to be interested and concerned in this resolution to the extent of the remuneration and benefits that Ms. Asmita Krishna may receive upon her appointment to an office or place of profit/employment in the Company, as proposed.

Except the above, no other Director, or Key Managerial Personnel or their relatives are anyway concerned or interested in the proposed resolution.

The Board recommends the resolution set forth in item No.6 for approval of the shareholders.

Item No. 7:

Mr. Skanda Ramesh Haritha was appointed as Business Development Executive in January 2025 in the Company on a total remuneration not exceeding the limits as prescribed under Section 188 (1) of the Companies Act, 2013.

In his capacity as a Business Development Executive, he is responsible for identifying new business opportunities, building and nurturing client relationships, and supporting the Company's strategic growth initiatives. His role also involves market research, lead generation, and coordination with internal teams to develop customized proposals and solutions aimed at expanding the Company's client base and enhancing revenue streams.

In line with market standards, it is proposed to increase the remuneration payable to Mr. Skanda Ramesh Haritha which would be in excess of Rs. 2,50,000/- (Rupees Two lakh fifty thousand) per month (the limits specified under Section 188(1) of the Companies Act 2013). Further his remuneration may be reviewed and revised from time to time by the Board of Directors as per the remuneration policy. Besides salary, he would be eligible for variable remuneration, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences, etc. in line with Company's policy.

Mr. Skanda Ramesh Haritha is a related party within the definition of Section 188 (1) of the Companies Act, 2013. Pursuant to the provisions of Section 188 of the Act, read with Rule 15 of the Companies (Meetings of the Board of Directors) Rules, 2014 appointment of a related party to any office or place of profit in the Company at a monthly remuneration exceeding Rs. 2,50,000/- (Rupees Two lakh fifty thousand) per month requires prior approval of the Company. Hence approval of Members is sought for the payment of remuneration as proposed in the resolution under this item of business.

The information as required in accordance with Rule 15 of Companies (Meetings of Board of Directors) Rules, 2014 as well as pursuant to Section 102 of the Companies Act is as under: -

a) Name of the related party: Mr. Skanda Ramesh Haritha.

b) Name of the Director or Key Managerial Personnel who is related: Mr. Aditya Krishna, Chairman & Managing Director and one of the Promoters of the Company and Ms. Kanika Krishna, Non-Executive Non-Independent Director; and Spouse of Ms. Asmita Krishna, Business Account Manager of the Company.

c) Nature of Relationship: Mr. Skanda Ramesh Haritha is the relative of Mr. Aditya Krishna, Chairman & Managing Director and one of the Promoters of the Company and relative of Ms. Kanika Krishna, Non-Executive Non-Independent Director; and Spouse of Ms. Asmita Krishna, Business Account Manager of the Company.

d) Shareholding in the Company: Mr. Skanda Ramesh Haritha does not hold any Shares in the Company.

e) Nature, material terms, monetary value and particulars of the contract or arrangement:

   Mr. Skanda Ramesh Haritha was appointed as Business Development Executive with the Company at a remuneration of an amount not exceeding the limits as prescribed under the Companies Act 2013. He is currently managing the key business developments of the Company and it is proposed to increase his remuneration for an amount exceeding Rs. 2,50,000/- (Rupees Two lakh fifty thousand) per month in line with market standards.

   He will also be entitled for basic, additional, fixed and variable remuneration, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences etc. The terms of his remuneration may be varied from time to time based on the industry standard prevailing for similar position and based on his performance evaluation and as per the remuneration policy of the Company. The Board, based on the recommendation of the Audit Committee and Nomination and Remuneration Committee, unanimously, recommends the Ordinary Resolution as set out in Item No. 7 of this Notice subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

f) Any other information relevant or important for the Members to take a decision on the proposed resolution.

   In respect of this resolution, Mr. Skanda Ramesh Haritha, being the relative of Mr. Aditya Krishna, Chairman & Managing Director and one of the Promoters of the Company and relative of Ms. Kanika Krishna, Non -Executive Non-Independent Director; and Spouse of Ms. Asmita Krishna, Business Account Manager of the Company, these individuals are related to one another. They, along with Mr. Skanda Ramesh Haritha may be deemed to be interested and concerned in this resolution to the extent of the remuneration and benefits that Mr. Skanda Haritha may receive upon his appointment to an office or place of profit/employment in the Company, as proposed.

Except the above, no other Director, or Key Managerial Personnel or their relatives are anyway concerned or interested in the proposed resolution.

The Board recommends the resolution set forth in item No.7 for approval of the Shareholders.

By order of the Board of Directors

For Saksoft Limited
Meera Venkatramanan
Company Secretary

Date: May 26, 2025
Place: Chennai

"ANNEXURE 1"

In terms Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) 2015, and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India (ICSI), a brief resume of the Directors who are proposed to be appointed / re-appointed at this AGM are given below:

Brief resume of the Directors who are proposed to be appointed / re-appointed

Particulars	Details of Directors proposed to be re-appointed	
Name	**Kanika Krishna**	**Aditya Krishna**
Brief Resume and Nature of expertise in specific functional area	Ms. Kanika Krishna holds an MBA in Financial Management from Pace University, New York, a Master's in International Business from Manchester Business School, UK, and a B.Com. from Stella Maris College, Chennai. Ms. Kanika Krishna is the Chief Operating Officer of the Abrasives Division at Sak Industries Private Limited, an International Abrasives manufacturer with operations in India and the USA. She has extensive experience in global markets and cross-cultural teams, and has driven the Company's growth by focusing on niche product segments. She previously worked at Deutsche Bank (India) and Merrill Lynch (New York). She serves as a Non Executive Non Independent Director on the Board of Saksoft Limited and is a Member of the Stakeholders Relationship, CSR, and Risk Management Committees.	An M.A. in Economics from St. Stephen's College, New Delhi and an MBA in Finance & Marketing from Northeastern University, Boston, USA. He also completed the Owner/President Management Program at Harvard Business School (2010–2012). He began his career at Chase Manhattan Bank, followed by key roles at Citibank N.A. in New York and India between 1987 and 1995, including Vice President – Credit Director & Financial Controller. In 1995, he founded Nation Wide Finance Ltd, later selling it to Citigroup, where it became Citifinancial Consumer Finance India Ltd, a market leader in subprime lending. Mr. Aditya was also a Director at Kennametal India Ltd and served as an Independent Director on the Board of Ing Vysya Bank (2007–2013). He founded Saksoft Limited in 1999, and became Managing Director, which has since grown into a global provider of digital transformation solutions, offering services in consulting, information management, application development, RPA, cloud, IoT, and more. He also serves as a Member of the Stakeholders Relationship, CSR, and Risk Management Committees.
Age	37 years.	64 years.
Date of first appointment on the Board	26/09/2014	24/11/1999
No of shares held in the Company	Nil.	27,783,000 shares as on March 31, 2025.
Inter- se relationship with any Director	Ms. Kanika Krishna is the daughter of Mr. Aditya Krishna, Chairman & Managing Director and one of the Promoters of the Company.	Mr. Aditya Krishna is the father of Ms. Kanika Krishna, Non-Executive Non-Independent Director of the Company.

Particulars	Details of Directors proposed to be re-appointed	
Name	Kanika Krishna	Aditya Krishna
Last Remuneration drawn	Rs. 5,30,000/- (Sitting Fees and Commission for FY 2024-2025)	Rs. 60,51,218 /- per annum including but not limited to all basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences etc.
Terms and Condition of appointment	Re-appointment as Non-Executive Non-Independent Director of the Company for the FY 2025-26 in terms of Section 152(6) of the Companies Act, 2013.	Reappointment as the Chairman and Managing Director of the Company for the period 01/04/2026 to 31/03/2031 (Five years) as per the conditions set out in Section 196, 197 and Schedule V of Companies Act, 2013.
For other details such as number of Meetings of the board attended during the year and other Directorships, Membership/ Chairmanship of Committees of other Boards	Please refer Corporate Governance Report which forms part of this Annual report.	Please refer Corporate Governance Report which forms part of this Annual report.

VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice.

The instructions for e-voting are given herein below.

The e-voting period commences on Monday, August 04, 2025 (9:00 a.m. IST) and ends on Thursday, August 07, 2025 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Thursday, July 31, 2025 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

Mr. V. Suresh, Practising Company Secretary, (CP No.6032) failing Mr. Udaya Kumar K R, Partner of V Suresh Associates, Practising Company Secretaries, (CP No. 21973) Chennai has been appointed as the Scrutinizers of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/ her existing User ID and password for casting the vote.

The details of the process and manner for remote e-voting and joining the AGM are explained in Annexure 2 of this Notice.

"ANNEXURE 2"

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non- individual shareholders in demat mode.

1. The voting period begins on Monday, August 04, 2025 (9:00 a.m. IST) and ends on Thursday, August 07, 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 i.e., Thursday July 31, 2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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 shareholders/retail shareholders is at a negligible level.
4. 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.
5. 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.
6. **Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**
7. 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.
8. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual Meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	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 users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab
	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, so that the user can visit the e-Voting service providers' website directly.

Type of shareholders	Login Method
	If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	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.
Individual Shareholders holding securities in Demat mode with NSDL Depository	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.nsdl.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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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.

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 toll free no. 1800 21 09911
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: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com
2) Click on "Shareholders" 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. Shareholders 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 e-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:

Login type	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as) recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company, please enter the Member id / folio number in the Dividend Bank details field

7) After entering these details appropriately, click on "SUBMIT" tab
8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
11) 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.
12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
13) 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.
14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

16) 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 & enter the details as prompted by the system.

17) There is also an optional provision to upload Board Resolution/Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.

18) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- 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 will be mapped automatically & can be delinked in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are mandatorily required to send the relevant Board Resolution/ Authority letter etc, together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; vsassociates16@gmail.com; complianceofficer@saksoft.com (designated email address by Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending Meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend Meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPad for better experience.
5. Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request in advance at least 05 days in advance prior to Meeting mentioning their name, demat account number/folio number, email id, mobile number at Company email id. The shareholders who do not wish to speak during the AGM but have queries may send their queries 05 days in advance prior to Meeting mentioning their name, demat account number/folio number, email id, mobile number at Company email id. These queries will be replied to by the Company suitably by email.
8. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.
9. Only those Shareholders, who are present in the AGM/ EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/ AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant.
3. For Individual Demat Shareholders – Please update your email id & mobile no. with your respective Depository Participant, which is mandatory, while e-Voting & joining virtual Meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no: 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no: 1800 21 09911.