

INDEPENDENT AUDITOR'S REPORT

To
The Members
Ceptes Software Private Limited

Report on the Audit of Standalone Financial Statements

Opinion

1. We have audited the accompanying Ind AS Standalone Financial Statements of **Ceptes Software Private Limited** ("the Company"), which comprise the Standalone Balance Sheet as at 31st, March, 2026, the Standalone Statement of Profit and Loss (Including Other Comprehensive Income), Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity for the year then ended, notes to Ind AS Standalone Financial Statements including a summary of the material accounting policies and other explanatory information (herein after referred to as "Ind AS Financial Statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis of opinion

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



Key Audit Matters

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

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

5. The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management discussion and analysis Board's Report including Annexures to Board's Report and Shareholder Information but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report on in this regard.

Management's Responsibility for the Financial Statements

6. 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 financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of Financial Statements

7. Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the 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) the Act, we are expressing our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

8. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of Sub-section 11 of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
9. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Statement of Cash Flows and Statement of Change in Equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2021.
 - e. On the basis of the written representations received from the Directors as on 31st March 2026 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2026 from being appointed as a Director in terms of Section 164(2) of the Act.



- f. With respect to the adequacy of the internal financial controls with reference to Standalone 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 Standalone Financial Statements.
- g. In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Companies Act, 2013 and is within the limits approved by the shareholders through a Special Resolution.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of information and according to the explanations given to us:
- i. The company has no pending litigations as on the date of the financial statements.
 - ii. The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material misstatement.



- v. The company has not proposed and declared any dividend during the year.
- vi. Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks, we report that the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Our examination of the audit trail was in the context of an audit of the standalone financial statements carried out in accordance with the Standards on Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g), nor have we carried out any standalone audit or examination of the audit trail.

For Guru & Jana LLP
Chartered Accountants
Firm Registration No: 006826S/ S000214

Prasanna

Prasanna Kumar Udupa
Partner



Membership No.: 235136
UDIN: 26235136NVLJMG8349

Place: Bangalore
Date: 22nd May 2026

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 9 under the heading 'Report on Other Legal and Regulatory Requirement' of our Report of even date to the financial statements for the year ended on 31 March 2026 of **Ceptes Software Private Limited**). We report that:

- i. a. In respect to the company's Property, Plant and Equipment:
 - (A) The company has maintained proper records and is in the process of maintaining proper records showing full particulars including quantitative details and the situation of Property, Plant and Equipment.
 - (B) The company does not have intangible assets as at the year end. And there is no material discrepancies noticed.
 - b. The Property, Plant and Equipment have been physically verified by the management. And there is no material discrepancies noticed.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no Immovable properties. Hence, reporting under 3(i)(c) is not applicable.
 - d. The company has not revalued its property, plant and equipment (PPE) during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
 - e. Based upon information and explanation provided to us, no proceedings have been initiated/ pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii. a. The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - b. The Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.



- iii. In our opinion and according to the information and explanations given to us, the Company has not made investments in, nor provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of paragraph 3 (iii) (a), (b), (c), (d) (e) and (f) of the Order are not applicable.
- iv. The company has not made any loans, investments, guarantees or security on which provisions of Section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provision of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under Sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - a. According to the information and explanations given to us, the company is regular in depositing undisputed 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 any other statutory dues to the appropriate authorities and there are no dues of more than six months from the date they became payable, as on the Balance sheet date;
 - b. According to the information and explanation given to us, there are no dues of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Duty of Excise, Cess outstanding on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, there are no such transactions not recorded in the books of account, have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. In our opinion and according to the information and explanation given to us,
 - a. The Company has not taken any loan or borrowings hence the said clause is not applicable to the Company.
 - b. The Company is not declared willful defaulter by any bank, financial institution or other lender
 - c. The company has not obtained any term loan; hence the said clause is not applicable.
 - d. No funds raised on a short-term basis have been utilized for long-term purposes.



- e. 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. The company has not raised loans during the year on the pledge of securities held pertaining to its subsidiaries, associates or joint ventures.
- x.
- a. According to the information and explanation furnished to us and as shown by the records, there are no monies raised by way of initial public offer or further public offer or term loans. Hence, paragraph 3(x)(a) of the Order is not applicable.
- xi. The company has not made preferential allotment and private placement of shares during the year under review. Accordingly, Section 42 and Section 62 of the Companies Act, 2013. Hence, paragraph 3(x)(b) of the Order is not applicable.
- a. Based upon the audit procedures performed and the information and explanations given to us by the management, we report that no material fraud by the company or on the company or by its officers or employees has been noticed or reported during the course of our audit.
 - b. No report under Sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - c. The Company does not have a whistle blower policy in place and also that there are no such complaints received during the year and accordingly provisions of paragraph 3(xi)(c) of the Order are not applicable.
- xii. In our opinion the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. Based on the audit procedures performed and the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with the provisions of Section 188 of the Companies Act, 2013, and the details of such transactions have been disclosed in the Standalone Financial Statements for the year ended 31st March 2026 as required by the applicable accounting standards. In our opinion, the provisions of Section 177 of the Act relating to constitution of an Audit Committee are not applicable to the Company.
- xiv.
- a. As per the information and explanation provided to us, the Internal audit is not applicable to the company. Hence the said clause is not applicable.
 - b. As the Internal audit is not applicable to the company, the said clause is not applicable.
- xv. Based upon the audit procedures performed and the information & explanations given by the management, the company has not entered into any non-cash transactions with the Directors or persons connected with him.



- xvi. In our opinion, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the company.
- xvii. The Company has incurred cash losses of ₹ 58.34 million during the immediately preceding financial year 2024-25 and has not incurred cash losses during the current financial year 2025-26.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly, the provision of clause 3 (xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

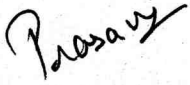
- xx. i). The Company does not meet the criteria specified under Section 135 of the Act for Corporate Social Responsibility (CSR) nor does it have any ongoing projects. Accordingly, reporting under clause (xx)(i) of paragraph 3 of the order is not applicable.

ii) Section 135 of the Act does not apply to the Company. Hence, reporting under clause (xx)(ii) to Paragraph 3 of the Order is not applicable.



- xxi. The Company has one foreign subsidiary but as per the information and explanation provided to us, the CARO is not applicable to that subsidiary as per respective country provisions and accordingly, the provisions of clause 3(xxi) of the Order are not applicable to the Company.

For Guru & Jana LLP
Chartered Accountants,
Firm Registration No: 006826S/S000214



Prasanna Kumar Udupa

Partner

Membership No.: 235136

UDIN: 26235136NVLJMG8349

Place: Bangalore

Date: 22nd May 2026

**"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE
FINANCIAL STATEMENTS OF CEPTE SOFTWARE PRIVATE LIMITED**

(Referred to in paragraph 9(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Ceptes Software Private Limited** of even date)

Report on the Internal Financial Controls with reference to 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 statements of **Ceptes Software Private Limited ("the Company")** as of 31 March 2026 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the company is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements reporting and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of



internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to the financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to the financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that.

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

Inherent Limitations of Internal Financial Controls with reference to the Financial Statements

Because of the inherent limitations of internal financial controls with reference to the financial statements, 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 the financial statements to future periods are subject to the risk that the internal financial control with reference to the financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

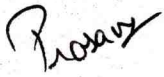
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

We also have audited, in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act, the financial statements of the company, which comprise the Balance Sheet as at 31 March 2026 and the related Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information, and our report even dated expressed an unmodified opinion thereon.

For Guru & Jana LLP

Chartered Accountants,

Firm Registration No: 006826S/S000214



Prasanna Kumar Udupa

Partner

Membership No.: 235136

UDIN: 26235136NVLJMG8349

Place: Bangalore

Date: 22nd May 2026

Ceptes Software Private Limited

CIN:U72200KA2010PTC054557

Balance Sheet as at 31 March 2026

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

CEPTES

Particulars		Note No	Balance As at 31-03-2026	Balance As at 31-03-2025
ASSETS				
1	Non-Current Assets			
	(a) Property, plant and equipment	3	1.25	0.67
	(b) Right of use assets	3	16.97	25.45
	(c) Intangible assets under development	4	-	-
	(d) Financial Assets			
	(i) Investments	5.1	0.01	2.08
	(ii) Others	5.2	4.62	3.90
	(e) Deferred Tax Assets (net)	6	9.14	6.34
2	Current Assets			
	(a) Financial Assets			
	(i) Trade and other receivables	7.1	107.05	82.73
	(ii) Cash and cash equivalents	7.2	54.76	30.75
	(iii) Bank balances other than (ii) above	7.3	30.60	0.51
	(iv) Others	7.4	6.89	-
	(b) Other Current Assets	8	3.77	5.22
TOTAL ASSETS			235.06	157.65
EQUITY AND LIABILITIES				
EQUITY				
	(a) Equity Share capital	9	10.95	10.95
	(b) Other equity	10	135.11	37.96
LIABILITIES				
1	Non-current liabilities			
	(a) Financial liabilities			
	(i) Lease liability	11	9.45	25.91
	(b) Provisions	12	13.82	4.34
2	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	13.1	-	30.00
	(ii) Lease liability		9.12	-
	(ii) Trade payables	13.2		
	Total outstanding dues to Micro and Small enterprises		0.25	1.53
	Total outstanding dues to creditors other than Micro and Small enterprises		1.08	18.73
	(iii)Other Financial Liabilities	13.3	0.68	1.27
	(b) Other current liabilities	14	43.55	23.80
	(c) Provisions	15	11.05	3.16
TOTAL EQUITY AND LIABILITIES			235.06	157.65

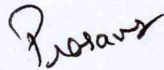
See accompanying Notes 2 to financial statements

Vide our report of even date attached

For Guru & Jana LLP

Chartered Accountants

Firm Registration No. 006826S/S000214



PRASANNA KUMAR UDUPA

Partner

Membership No.: 235136

UDIN: 26235136NVLJMG8349



Place: Bangalore

Date: 22 May, 2026

For and on behalf of the Board of Directors



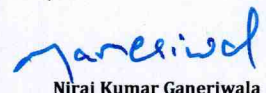
Priya Ranjan Panigrahy

Director

DIN: 03060685

Place: Bangalore

Date: 22 May, 2026



Niraj Kumar Ganeriwala

Director

DIN: 03560704

Place: Chennai

Date: 22 May, 2026



Ceptes Software Private Limited
CIN:U72200KA2010PTC054557

CEPTES

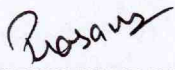
Statement of Profit and Loss for the year ended 31 March 2026

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Note No	Year ended March 31, 2026	Year ended March 31, 2025
Income:			
Revenue from operations	18	500.66	246.32
Other Income	19	7.71	2.33
Total income		508.37	248.65
Expenses:			
Employee benefits expense	20	254.53	162.36
Finance costs	21	4.11	3.26
Depreciation and amortization expense	3	9.73	5.16
Support / Third party charges		-	-
Other expenses	22	101.61	141.37
Total expenses		369.98	312.15
Profit from ordinary activities before tax		138.39	(63.50)
Exceptional items			
One time impact of New labour law code	23(d)	5.52	-
Profit after exceptional items and before tax		132.87	(63.50)
Tax expense:			
Current Tax	16	37.43	6.51
Deferred Tax	17	(2.80)	(4.05)
Profit / (Loss) for the year		98.24	(65.97)
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)		(1.10)	1.04
B. (i) Items that will be reclassified to Statement of Profit & Loss - Changes in fair value of derivative instrument (net of taxes)		-	-
Total Other comprehensive Income for the year		(1.10)	1.04
Total Comprehensive Income for the year		97.14	(64.92)
Total Profit attributable to Equity Shareholders		98.24	(65.97)
Earnings per equity share of Rs 1.00 each	23		
For Continuing Operations			
a) Basic EPS for the year (₹)		8.97	(6.11)
b) Diluted EPS for the year (₹)		8.97	(6.11)
For Discontinued Operations			
a) Basic EPS for the year (₹)		-	-
b) Diluted EPS for the year (₹)		-	-
For Continuing and Discontinued Operations			
a) Basic EPS for the year (₹)		8.97	(6.11)
b) Diluted EPS for the year (₹)		8.97	(6.11)

See accompanying Notes 2 to financial statements
Vide our report of even date attached

For Guru & Jana LLP
Chartered Accountants
Firm Registration No. 006826S/S000214


PRASANNA KUMAR UDUPA
Partner
Membership No.: 235136
UDIN: 26235136NVLJMG8349



Place: Bangalore
Date: 22 May, 2026

For and on behalf of the Board of Directors


Priya Ranjan Panigrahy
Director
DIN: 03060685

Place: Bangalore
Date: 22 May, 2026


Niraj Kumar Ganeriwala
Director
DIN: 03560704

Place: Chennai
Date: 22 May, 2026



Statement of Cash Flow for the year ended 31 March 2026

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Year Ended 31-Mar-2026	Year Ended 31-Mar-2025
A. Cash Flow from Operating Activities:		
Profit/(Loss) before tax from Continuing operations	132.87	(63.50)
Profit before tax from discontinued operations	-	-
Adjustments for:		
Depreciation & amortisation	0.47	2.85
Expenses on employee stock based compensation	-	-
CWIP written off	-	34.69
(Profit)/loss on sale of Intangible assets	(0.02)	34.65
Interest and other income	(0.25)	(0.06)
Interest and Finance charges	1.77	2.57
Interest Expense on Lease Liability	2.35	0.69
Unrealised foreign exchange (gain) / loss	(6.89)	(1.10)
Operating Profit before Working Capital / Other Changes	130.30	10.79
(Increase) / Decrease in Trade receivables	(24.32)	13.55
(Increase) / Decrease in Other Assets	26.68	18.60
Increase / (Decrease) in Trade Payables	(18.93)	14.25
Increase / (Decrease) in Other liabilities	19.17	(72.01)
Increase / (Decrease) in Provisions	8.66	(4.56)
Cash Generated From Operations	141.55	(19.39)
Income tax paid	(37.43)	(6.51)
Net Cash Flow from Operating Activities	104.12	(25.90)
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(1.38)	(0.11)
Capitalisation of Expense	-	(15.61)
Proceeds from sale of Property, Plant and Equipment	0.02	-
Proceeds from sale of Intangible assets	-	31.86
Security deposit for leases	-	-
Investment in Fixed Deposits	(30.09)	87.44
Interest and other Income	0.25	0.06
Investment in Subsidiaries	2.07	0.10
Proceeds on effect of demerger	-	(64.27)
Net Cash Used in Investing Activities	(29.13)	39.46
C. Cash Flow from Financing Activities:		
Interest and Finance charges	(1.77)	(2.57)
Borrowings	(30.00)	11.64
Payment of lease liability	(19.22)	-
Issue of Compulsory Convertible Debentures	-	-
Issue of Preference Share Capital	-	0.16
Net Cash Used in Financing Activities	(50.99)	9.24
Net Increase/ (Decrease) in Cash and Cash Equivalents [A+B+C]	24.01	22.80
Cash and Cash Equivalents at the Beginning of the Year	30.75	7.95
Cash and Cash Equivalents as at End of the Year	54.76	30.75



Ceptes Software Private Limited

CEPTES

CIN:U72200KA2010PTC054557

Statement of Cash Flow for the year ended 31 March 2026

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

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. Figures in brackets represents cash outflow.

b. Cash and Cash Equivalents comprise of:

Balance with Schedule banks in current accounts	54.76	30.75
Cash and Cheques on Hand and in-transit		-
Total	54.76	30.75

The notes form an integral part of the Statement of Cash Flow

See accompanying Notes 2 to financial statements
Vide our report of even date attached

For Guru & Jana LLP

Chartered Accountants

Firm Registration No. 006826S/S000214

Prasanna

PRASANNA KUMAR UDUPA

Partner

Membership No.: 235136

UDIN: 26235136NVLJMG8349



Place: Bangalore

Date: 22 May, 2026

For and on behalf of the Board of Directors

Priya Ranjan Panigrahy

Priya Ranjan Panigrahy

Director

DIN: 03060685

Place: Bangalore

Date: 22 May, 2026

Niraj Kumar Ganeriwala

Niraj Kumar Ganeriwala

Director

DIN: 03560704

Place: Chennai

Date: 22 May, 2026



Statement of changes in equity for the year ended 31 March 2026

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

A. Equity Share Capital

Balance as at 1st April 2024	10.79
Add: Shares issued on exercise of employee stock options	-
Add: Preference shares converted to equity shares	0.16
Balance as at 31st March 2025	10.95

Balance as at 1st April 2025	10.95
Add: Shares issued on exercise of employee stock options	-
Balance as at 31st March 2026	10.95

B. Instruments entirely equity in nature

(a) Preference Shares

Balance as at 1st April 2024	
Add: Shares issued during the year	0.16
Less: Preference shares converted to equity shares	(0.16)
Balance as at 31st March 2025	(0.00)
Total Balance as at 31st March 2025	10.95

Balance as at 1st April 2025	(0.00)
Add: Shares issued during the year	-
Balance as at 31st March 2026	(0.00)
Total Balance as at 31st March 2026	10.95

C. 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	Remeasurement of Defined benefit plans through Other Comprehensive Income	
Balance as at 1st April 2024	-	-	76.08	4.70	75.53	0.24	156.55
Profit for the year	-	-	-	-	(65.97)	0.80	(65.17)
Movement in current year (Refer note 23 (I) (iv))	(42.75)	-	16.44		(22.41)	-	(48.72)
Add:Reclassification to profit & loss on disposal of discontinued operations	-	-	-	(4.70)	-	-	(4.70)
Balance as at 31st March 2025	(42.75)	-	92.52	-	(12.84)	1.04	37.96
Balance as at 1st April 2025	(42.75)	-	92.52	-	(12.84)	1.04	37.96
Profit for the year	-	-	-	-	98.24	(1.10)	97.14
Other Comprehensive Income (Net of taxes)	-	-	-	-	-	-	-
Movement in current year (Refer note 23 (I) (iv))	-	-	-	-	-	-	-
Add:Reclassification to profit & loss on disposal of discontinued operations	-	-	-	-	-	-	-
Cash Dividends	-	-	-	-	-	-	-
Balance as at 31st March 2026	(42.75)	-	92.52	-	85.40	(0.06)	135.10

See accompanying Notes 2 to financial statements

Vide our report of even date attached

For Guru & Jana LLP
Chartered Accountants
Firm Registration No. 0068265/S000214

PRASANNA KUMAR UDUPA
Partner
Membership No.: 235136
UDIN: 26235136NVLJMG8349

Place: Bangalore
Date: 22 May, 2026

For and on behalf of the Board of Directors

Priva Ranjan Panigrahy

Director
DIN: 03060685

Place: Bangalore
Date: 22 May, 2026

Niraj Kumar Ganeriwala
Director
DIN: 03560704

Place: Chennai
Date: 22 May, 2026

Notes forming part of the Financial Statements for the year ended 31 March 2026

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

1 Company Overview

Ceptes Software Private Limited ("the Company") is a Private Limited Company domiciled in India was incorporated on July 22, 2010. The registered office of the Company is located at 91springboard, 4th floor, Trifecta Starlight Trifecta Adatto, 21, ITPL Main Rd, Garudachar Palya, Mahadevapura, Bengaluru. The Company is the business of Software design, development, cloud services and sales force consulting.

The Ind AS financial statements were approved by the Board of Directors with a resolution on 22nd May 2026.

2 Material Accounting Policies

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

a Basis of Preparation of financial statements

The 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

The functional and presentation currency of the Company is Indian Rupee ("Rs") which is the currency of the primary economic environment in which the Company operates and all values are rounded to nearest millions except when otherwise indicated.

b. Basis of measurement

The 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 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 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 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 significant effects on the amounts recognized in the financial statements is included in the following notes:



Notes forming part of the Financial Statements for the year ended 31 March 2026

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

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

Income Taxes

Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

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

d. Current versus non-current classification

The Company presents assets and liabilities in the standalone Ind AS balance sheet based on current/ non-current classification. An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

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

Advance tax paid is classified as non-current assets.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.



Notes forming part of the Financial Statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

e. Revenue Recognition

Revenue from contracts with customers is recognised when a performance obligation is satisfied by transfer of promised services to a customer.

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115:

Step 1: Identify contract(s) with a customer.

Step 2: Identify performance obligations in the contract.

Step 3: Determine the transaction price.

Step 4: Allocate the transaction price to the performance obligations in the contract.

Step 5: Recognise revenue when the Company satisfies a performance obligation.

For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

The Company transfers control of a good or service over time and therefore satisfies a performance obligation and recognises revenue

over a period of time if one of the following criteria is met:

a) the customer simultaneously consumes the benefit of the Company's performance or

b) the customer controls the asset as it is being created/enhanced by the Company's performance or

c) there is no alternative use of the asset and the Company has either explicit or implicit right of payment considering legal precedents.

In all other cases, performance obligation is considered as satisfied at a point in time.

The revenue is recognised to the extent of transaction price allocated to the performance obligation satisfied. Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer excluding amounts collected on behalf of a third party. Payment terms agreed with a customer are as per business practice and the financing component, if significant, is separated from the transaction price and accounted as interest income.

GST is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue. Revenue is reported net of Goods and Service Tax.

Revenue from software services is recognised based on man hours incurred on implementation of Salesforce software(Net of discounts). In case the man hours incurred but not billed to customer based on the billing criteria agreed, then the same will be recognised as Unbilled revenue and will be reversed on achieving the criteria.

Income from Licence services rendered are booked based on time proportion basis. Customer will be billed for the entire license period on the day of purchasing the license. The company will defer the revenue to the extent it relates to next periods and the deferred revenue will be reversed on time basis.

The specific recognition criteria described below must also be met before revenue is recognised.



Notes forming part of the Financial Statements for the year ended 31 March 2026

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Sale of services:

The Company recognizes revenue from sale of services when performance obligation is satisfied generally on delivery of services in the form of analysis reports, etc and there are no unfulfilled obligations. There was no change in the point of recognition of revenue upon adoption of Ind AS 115.

Other income

Interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in other operating revenue in the statement of profit and loss.

f. Property, Plant and 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.

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 and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress' and is stated at cost less accumulated impairment loss.

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

Depreciation methods, estimated useful lives

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.

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 on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Statement of Profit and Loss under 'Other Income'.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.



Notes forming part of the Financial Statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

Intangible assets under testing or development as at balance sheet are shown as Intangible assets under development.

Development expenditures on an individual project are recognised as an intangible asset when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period with the effect of any change in the estimate being accounted for on a prospective basis. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

The Company amortized intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets are as follows:

Category of asset	Useful lives estimated by the management	Useful Life as per Schedule II
Software	3 years	3 years

g. 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 exists, 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.



Notes forming part of the Financial Statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

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.

h. 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

i. Non-derivative financial instruments

Initial measurement:

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 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.



Notes forming part of the Financial Statements for the year ended 31 March 2026

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

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

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 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 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

j. Foreign Currency Transactions

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation 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.



Notes forming part of the Financial Statements for the year ended 31 March 2026

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

k. 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/(loss) 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

l. 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 LIC 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.



Notes forming part of the Financial Statements for the year ended 31 March 2026

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Leave Encashment

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

The liabilities for earned leaves and sick leaves that are not expected to be settled wholly within twelve months are measured as the present value of the expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method.

m. Leases

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

Company as a lessee

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

i) Right-of-use assets

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

The right-of-use assets are also subject to impairment. Refer to the accounting policies in point no. (j) Impairment of non-financial

ii) Lease liabilities

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

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

iii) Short term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of assets (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.



Notes forming part of the Financial Statements for the year ended 31 March 2026

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease term. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

n. 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 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 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.

Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to the equity shareholder (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent Company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



Notes forming part of the Financial Statements for the year ended 31 March 2026

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

o. 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.

p. Recent Indian Accounting Standards (Ind AS)

The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.



Notes forming part of the financial statements for the year ended 31 March 2026
(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	Leasehold improvements	Computers	Office equipments	Furniture & Fittings	Right of Use Asset	Total
Gross carrying value						
At April 1, 2024	0.28	7.63	1.52	1.67	-	11.09
Additions	-	0.11	0.15	-	27.76	28.02
Disposals / adjustments	0.06	3.70	0.61	1.37	-	5.74
At March 31, 2025	0.22	4.03	1.06	0.30	27.76	33.37
At April 1, 2025	0.22	4.03	1.06	0.30	27.76	33.37
Additions	-	1.33	0.05	-	-	1.38
Adjustment	(0.22)	0.19	0.22	(0.30)	-	(0.11)
Disposals	-	0.15	1.13	-	-	1.28
At March 31, 2026	0.00	5.40	0.20	(0.00)	27.76	33.36
Accumulated depreciation						
At April 1, 2024	0.09	5.86	1.08	0.35	-	7.37
Depreciation expense	-	0.18	0.01	-	2.31	2.50
Disposals / adjustments	0.05	2.06	0.26	0.26	-	2.63
Rounding off	-	-	-	-	-	-
At March 31, 2025	0.04	3.98	0.82	0.10	2.31	7.25
At April 1, 2025	0.04	3.98	0.82	0.10	2.31	7.25
Depreciation expense	-	0.48	0.04	-	8.48	9.00
Disposals / adjustments	0.04	0.15	0.82	0.10	-	1.11
Rounding off	-	-	-	-	-	-
At March 31, 2026	0.00	4.31	0.04	(0.00)	10.79	15.14
Net carrying value March 31, 2026	0.00	1.09	0.16	(0.00)	16.97	18.22
Net carrying value March 31, 2025	0.18	0.05	0.24	0.20	25.45	26.12
Net carrying value March 31, 2024	0.20	1.77	0.44	1.31	-	3.72

4. OTHER INTANGIBLE ASSETS

Particulars	Intangible Assets	Acquired Computer Software	Total
Gross carrying value			
At April 1, 2024	32.94	0.27	33.21
Additions	-	-	-
Disposals / adjustments	14.42	-	14.42
At March 31, 2025	18.52	0.27	18.79
At April 1, 2025	18.52	0.27	18.79
Additions	-	-	-
Disposals / adjustments	-	-	-
At March 31, 2026	18.52	0.27	18.79
Accumulated amortization			
At April 1, 2024	15.86	0.27	16.14
Amortisation expense	2.65	-	2.65
Adjustments	-	-	-
At March 31, 2025	18.52	0.27	18.79
At April 1, 2025	18.52	0.27	18.79
Amortisation expense	-	-	-
Adjustments	-	-	-
At March 31, 2026	18.52	0.27	18.79
Net carrying value March 31, 2026	-	-	-
Net carrying value March 31, 2025	-	-	-
Net carrying value March 31, 2024	17.08	-	17.08



Notes forming part of the financial statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

NON-CURRENT ASSETS

5.1. FINANCIAL ASSETS - NON-CURRENT INVESTMENTS

Particulars	Face value (fully paid up)	As at March 31, 2026		As at March 31, 2025	
		No. of shares /units	Amount	No. of shares /units	Amount
1) Investment in equity instruments (unquoted)					
In subsidiary companies					
Ceptes Software Inc	USD 0.0001	10,000	0.01	10,000	0.01
Ceptes Software LLC, Dubai	AED 1000	-	-	90	2.07
Aggregate amount of unquoted investments		10,000.00	0.01	10,090.00	2.08

5.2. FINANCIAL ASSETS - OTHERS

Particulars	As at March 31 , 2026	As at March 31 , 2025
Unsecured and considered good		
Security Deposit	4.62	3.90
	4.62	3.90

6. DEFERRED TAX ASSETS (Net)

Particulars	As at March 31 , 2026	As at March 31 , 2025
Arising from timing difference in respect of:		
Property, Plant and Equipment	0.60	0.25
Retirement Benefits	3.87	6.19
Other tax disallowances	4.67	(0.10)
	9.14	6.34

CURRENT ASSETS

7.1. FINANCIAL ASSETS - TRADE RECEIVABLES

Particulars	As at March 31 , 2026	As at March 31 , 2025
(Unsecured, considered good)*		
Considered good	107.05	82.73
Credit Impaired	0.54	-
Less: Allowance for credit losses#	(0.54)	-
	107.05	82.73

* Related party balances are presented in Note no. 23 (c)

* Ageing is presented in Note no. 23 (t)

#There were no significant expected credit losses , computed based on Lifetime ECL of trade receivables as at 31st March 2026

7.2. FINANCIAL ASSETS - CASH & CASH EQUIVALENTS

Particulars	As at March 31 , 2026	As at March 31 , 2025
a. Cash on hand	0.04	-
b. Balances with banks in current accounts and deposit accounts	54.72	30.75
	54.76	30.75



Notes forming part of the financial statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)
7.3. FINANCIAL ASSETS - BANK BALANCES OTHER THAN (ii) ABOVE

Particulars	As at March 31 , 2026	As at March 31 , 2025
Bank deposits with original maturity of more than three months but less than 12 months	30.60	0.51
	30.60	0.51

7.4. FINANCIAL ASSETS - OTHERS

Particulars	As at March 31 , 2026	As at March 31 , 2025
Unbilled revenue	6.89	-
	6.89	-

8. OTHER CURRENT ASSETS

Particulars	As at March 31 , 2026	As at March 31 , 2025
Balance with statutory Authorities	-	1.14
Prepaid expenses	3.77	4.08
	3.77	5.22



Notes forming part of the financial statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

9. SHARE CAPITAL

Particulars	As at March 31, 2026	As at March 31, 2025
A) Authorised, Issued, Subscribed and Fully Paid up Share capital		
Authorised:		
1,10,00,000 (31st March,2025:1,10,00,000; April 1st 2024: 1,10,00,000) Equity Shares of Rs.1 each	11.00	11.00
20,00,000 (March 31, 2025: 20,00,000; April 1st, 2024: 20,00,000) Preference Shares of Rs.1 each	2.00	2.00
1,60,000(March 31, 2025: Nil; April 1st, 2024: Nil) Preference Shares of Rs.1 each	0.16	0.16
Issued & Subscribed & Fully Paid-up:		
1,09,54,608(March 31st, 2026: 1,09,54,608;April 1st, 2025: 1,09,54,608) Equity Shares of Rs.1 each fully paid up	10.95	10.95
Total	10.95	10.95

(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year (in Absolute figures)

Outstanding as at beginning of the year	1,09,54,608	2,73,94,764
Add: Preference shares allotted during the year		
Add: CCD allotted during the year		
Add: Series A CCPS converted to equity during the year		1,59,844
Add: CCCPS converted to equity shares during the year		6,94,764
Less: Effect of CCCPS converted during the year		(6,94,764)
Less: Effect of CCD conversion on Securities Premium		
Add: CCD converted to Preference Shares and in turn converted to equity shares during the year		(1,66,00,000)
Outstanding as at the end of the year	1,09,54,608	1,09,54,608

(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 (in Absolute figures)

S. No.	Name of the shareholder	As at March 31, 2026		As at March 31, 2025	
		Number of shares held in the company	Percentage of shares held	Number of shares held in the company	Percentage of shares held
1	Saksoft Limited	1,09,54,608	100%	1,09,54,608	100%
	Total	1,09,54,608	100%	1,09,54,608	100%

(E) Share holding of Promoters and Promoter Group (in Absolute figures)

AT THE END OF THE YEAR				% Change during the year
S.No	Promoters Name	No of Shares	% of total shares	
1	Saksoft Limited	1,09,54,608	100%	0.00%

AT THE BEGINNING OF THE YEAR				% Change during the year
S.No	Promoters Name	No of Shares	% of total shares	
1	Saksoft Limited	1,09,54,608	100%	0.00%



Notes forming part of the financial statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

10. OTHER EQUITY

Particulars	As at March 31, 2026	As at March 31, 2025
a) Capital reserve*	(42.75)	(42.75)
b) Securities premium reserve Amounts received (on issue of shares) in excess of the par value has been classified as securities premium.	92.52	92.52
c) Retained earnings ** Retained earnings comprise of the Company's undistributed earnings after taxes.	85.40	(12.84)
d) Share option outstanding account 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.	-	-
e) Financial Instruments through other comprehensive income 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.	-	-
f) Other items of other comprehensive income Other items of other comprehensive income consist of re-measurement of net defined liability/asset.	(0.06)	1.04
	135.11	37.96

* Refer Note 23(1) for Capital reserve movement

** The retained earnings is after considering the movement of items as mentioned in Note 23 (1) (iv)

NON- CURRENT LIABILITIES

11.FINANCIAL LIABILITIES- OTHERS

Particulars	As at March 31, 2026	As at March 31, 2025
Lease liability	9.45	25.91
	9.45	25.91

12.PROVISIONS

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee benefits Gratuity Payable*	13.82	4.34
	13.82	4.34

* Refer Note 23 (d) for details of gratuity plan as per Ind AS 19



Notes forming part of the financial statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

CURRENT LIABILITIES

13.1. FINANCIAL LIABILITIES- BORROWINGS

Particulars	As at March 31, 2026	As at March 31, 2025
BORROWINGS		
Unsecured, From a related party		
From Saksoft Limited	-	30.00
	-	30.00

Repayment Terms:

Repayable in 6 Equal Monthly installments commencing from November, 2024. Rate of interest - 8.85% linked to 6 months SBI MCLR + 1.5% p.a

Period and amount of continuing default: NIL

13.2. FINANCIAL LIABILITY- TRADE PAYABLES

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Payables-Micro and Small enterprises*	0.25	1.53
Trade payables - Others #	1.08	18.74
	1.33	20.26

Related Party Balances are presented in Note no 23 (c)

* Refer MSME in Note No. 23 (g)

* Ageing is presented in Note no. 23 (s)

13.3. FINANCIAL LIABILITY- OTHERS

Particulars	As at March 31, 2026	As at March 31, 2025
Current maturities of finance obligations*	-	1.11
Salary payable	0.68	0.15
	0.68	1.27

*The details of interest rates, repayment and other terms are disclosed as above Note 13.1

14. OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2026	As at March 31, 2025
Unearned income from customers	2.46	-
Statutory dues	6.56	3.49
Others - Ascertained liabilities for expenses	34.53	20.31
	43.55	23.80

15. PROVISIONS

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for compensated absences	2.34	-
Provision for income tax (net of advance tax)	8.71	3.16
	11.05	3.16

* Refer Note 23 (d) for details of gratuity plan as per Ind AS 19



Notes forming part of the financial statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

16. INCOME TAX

Income tax expense in the statement of profit and loss consists of:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current income tax:	37.43	6.51
Deferred tax:		
In respect of the current year	(2.80)	(4.05)
Income tax expense recognised in the statement of profit or loss:	34.63	2.46
Income tax recognised in other comprehensive income		
Current tax on remeasurement of defined benefit plan	(0.37)	0.35
Total	(0.37)	0.35

The reconciliation between the provision 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, 2026	Year ended March 31, 2025
Profit/(Loss) before tax	132.87	(63.50)
Enacted income tax rate in India	25.17%	25.17%
Computed expected tax expenses	33.44	(15.98)
Effect of:		
Taxes recognised in OCI	(0.37)	0.35
Others	4.36	18.44
Income tax expenses recognized in the Statement of Profit and Loss	37.43	2.81

Calculation of Applicable Tax Rate:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
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, 2026

Particulars	As at April 1, 2025	Recognized in Statement of Profit and Loss	Recognised in Other Comprehensive Income	As at March 31, 2026
Property, Plant and Equipment	0.25	0.35		0.60
Retirement and employee Benefits	1.09	2.49		3.58
Employee Compensation Expense	5.10	(1.11)		4.00
Tax Deducted at Source	(0.10)	0.66		0.56
ROU Asset		0.40		0.40
Total	6.34	2.80	-	9.14

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	(0.03)	0.28		0.25
Retirement and employee Benefits	2.22	(1.47)	0.35	1.09
Employee Compensation Expense		5.10		5.10
Tax Deducted at Source	0.10	(0.21)		(0.10)
Total	2.29	3.70	0.35	6.34



Notes forming part of the financial statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

18.REVENUE FROM OPERATIONS

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from operations	500.66	246.32
	500.66	246.32

19.OTHER INCOME

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(A) Others		
Exchange Fluctuation (net)	6.89	1.10
Interest income	0.65	0.16
Profit on Sale of assets (fixed assets and investments)	0.01	-
Profit / Loss on Sale of assets	0.02	-
Miscellaneous Receipts	0.14	1.07
	7.71	2.33

20. EMPLOYEE BENEFIT EXPENSE

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and wages	238.41	133.90
Contribution to Provident and other funds	11.22	1.57
Share based compensation to employees	-	25.30
Staff Welfare Expenses	4.90	1.60
	254.53	162.36

21. FINANCE COSTS

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest Expense		
- on loans from a related party	1.08	1.11
- on fair valuation of security deposits	0.43	0.11
- on fair valuation of lease liability	2.35	0.69
Other borrowing cost	0.25	1.35
	4.11	3.26

22. OTHER EXPENSES

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Legal, Professional and consultancy charges	4.53	40.66
CWIP written off	-	34.69
Loss on sale of assets	-	34.65
Advertisement, Publicity and Sale Promotion	0.46	13.28
Rent	-	6.79
Miscellaneous expenses	0.49	3.46
Travel and conveyance	2.37	2.37
Insurance	1.90	2.80
Repairs to Plant & Machinery	2.43	1.96
Payment to Auditors		
- For Statutory Audit	0.45	0.20
- For other services/certifications	-	0.45
Rates and Taxes	0.37	0.07
License Cost	0.30	-
Repairs to Buildings	0.73	-
Communication Expenses	0.10	-
Bad debts written off	3.10	-
Support / Third party charges	84.38	-
	101.61	141.37



Notes forming part of the Financial Statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

23 Additional notes

(a) Contingent Liabilities

There are no possible obligation on the company as on the reporting date , that may probably require an outflow of resources from the company and as such no disclosure is required for any contingent liability.

23 (b) Disclosure under Ind AS 116 Leases.

For leased buildings

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Depreciation charge for ROU Asset	9.25	2.31
Interest expense on lease liability	2.35	0.69
Total Cash Outflow for leases	9.45	2.55
Additions to ROU Assets during the year	-	-
Carrying amount of right-of-use assets at the end of the reporting period for each asset	16.97	25.45

Additional Notes (Continued)

23 (c) Related party disclosures

Enterprise which has significant influence	Saksoft Limited
Ultimate Parent Company	
Fellow Subsidiaries	Saksoft Inc,USA Saksoft Pte Ltd, Singapore Saksoft Solutions Limited,UK Acuma Solutions Limited MC Consulting Pte Ltd MC Consulting Malaysia Dream Orbit Inc, USA Solveda Software India Private Limited Sakserve Private Limited Sak Industries Private Limited & its subsidiaries Zetechno Products and Services Pvt Ltd Solveda UK Solveda LLC Augmento Labs Private Limited
Subsidiaries and step down subsidiaries and Joint Venture	Ceptes Software Inc. Ceptes Software LLC*
Enterprise which has common Director	AI1st Lab Inc XFilesPro Labs Private Limited
Key management personnel	Priya Ranjan Panigrahy
Relatives of Key Managerial Personnel	Abhijita Panigrahy#

*Ceptes Software LLC transferred w.e.f 18th September 2025.
#Abhijita Panigrahy ceases to be employee from 30th Sep 2024.

Transactions entered during the year

Description	Year ended March 31, 2026	Year ended March 31, 2025
Revenues		
Saksoft Limited	56.63	7.47
Saksoft Inc	91.20	31.39
Acuma Solutions Limited	1.29	2.39
Saksoft Solutions Limited	38.89	
Terafast Networks Private Limited		0.47
Augmento Labs Private Limited	106.41	3.05
Ceptes Software Inc.	-	6.52
Ceptes Software LLC	-	1.61
AI1st Lab Inc	9.15	41.36
Expenses		
AI1st Lab Inc	3.26	3.56
XFilesPro Labs Private Limited	10.73	
Interest on loan		
Saksoft Limited	1.08	1.11
Borrowings / (Repayments), net		
Saksoft Limited	-	30.00
Remuneration	Year ended March 31, 2026	Year ended March 31, 2025
Priya Ranjan Panigrahy	13.80	13.00
Abhijita Panigrahy	-	1.31
Reimbursement of expenses (Net)	Year ended March 31, 2026	Year ended March 31, 2025
Priya Ranjan Panigrahy	0.42	1.88



Notes forming part of the Financial Statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Year end balances

Description	Year ended March 31, 2026	Year ended March 31, 2025
Receivable		
Saksoft Limited	7.68	2.52
Saksoft Inc	28.04	25.89
Acuma Solutions Limited		0.63
Saksoft Solutions Limited	16.93	
Terafast Networks Private Limited		0.55
Augmento Labs Private Limited	11.25	3.60
Ceptes Software Inc.	0.02	0.04
AI1st Lab Inc	-	4.64
Payables		
Priya Ranjan Panigrahy	-	0.01
XFilesPro Labs Private Limited	0.02	
Provisions		
AI1st Lab Inc	-	3.20
XFilesPro Labs Private Limited	2.54	
Borrowings		
Saksoft Limited	-	31.11

23 (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

Particulars	Year Ended	
	31-Mar-26	31-Mar-25
Current service cost	2.88	2.23
Past service cost	5.09	-
Administration expenses.		-
Interest on net defined benefit liability / (asset)	0.38	0.56
(Gains) / losses on settlement		-
Total expense charged to Statement of profit and loss	8.36	2.79

FINANCIAL ASSUMPTIONS AT THE VALUATION DATE:

Particulars	Period Ended	
	31-Mar-26	31-Mar-25
Discount rate (p.a.)	7.20%	6.70%
Salary escalation rate (p.a.)	7.00%	7.00%

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-26	31-Mar-25
Opening amount recognized in OCI outside profit and loss account	1.61	(0.32)
Remeasurements during the period due to:		
Changes in financial assumptions	(0.80)	3.69
Changes in demographic assumptions	0.58	(0.69)
Experience adjustments	1.73	(1.18)
Actual return on plan assets less interest on plan assets	(0.05)	0.12
Adjustment to recognize the effect of asset ceiling		-
Closing amount recognized in OCI outside profit and loss account	3.08	1.61

The following table sets out the status of the gratuity plan.

Particulars	Period Ended	
	31-Mar-26	31-Mar-25
Opening of defined benefit obligation	6.96	11.30
Current service cost	2.88	2.23
Past service cost	5.09	-
Interest on defined benefit obligation	0.61	0.80
Remeasurements due to:		
Actuarial loss / (gain) arising from change in financial assumptions	(0.80)	0.36
Actuarial loss / (gain) arising from change in demographic assumptions	0.58	(0.69)
Actuarial loss / (gain) arising on account of experience changes	1.73	(1.18)
Benefits paid	(0.84)	(0.86)
Liabilities assumed / (settled)*		-
Liabilities extinguished on settlements		-
Reduction on disposal of discontinued operations		(5.00)
Closing of defined benefit obligation	16.22	6.96



Notes forming part of the Financial Statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Period Ended	
	31-Mar-26	31-Mar-25
Opening fair value of plan assets	2.57	2.49
Employer contributions	0.84	0.81
Interest on plan assets	0.23	0.24
Administration expenses	-	-
Remeasurements due to:		
Actual return on plan assets less interest on plan assets	0.05	(0.12)
Benefits paid	(0.84)	(0.86)
Assets acquired / (settled)*		-
Assets distributed on settlements		-
Reduction on disposal of discontinued operations		-
Closing fair value of plan assets	2.84	2.57

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, 2026	
	Discount Rate	Salary Escalation Rate
Impact of increase in 50 bps on DBO	-4.56%	4.05%
Impact of decrease in 50 bps on DBO	4.95%	-3.81%

Disaggregation of Plan Assets

Particulars	Total
Property	-
Government Debt Instrument	-
Other Debt Instrument	-
Equity Instruments	-
Insurer managed funds	2.84
Others	-

Maturity Profile of Assets:

Maturity Year	31-Mar-26
1 year	1.36
2 year	1.51
3 year	1.50
4 year	1.48
5 year	1.54
6 year	1.42
7 year	1.54
8 year	1.15
9 year	1.68
10 year and above	26.54

Note: The Government of India has consolidated multiple existing labour legislations effective 21st November 2025 into a unified framework comprising four

Labour Codes collectively referred to as the 'New Labour Codes'. The Group has assessed and disclosed the incremental impact of these changes, taking into consideration the best information available read with the FAQs released by Ministry of Labour & Employment and Institute of Chartered Accountants of India. The New Labour Codes has resulted in estimated one time increase in provision for employee benefits of the Group amounting to Rs.55.24 lakhs and the same has been recognized as an exceptional item in the current reporting period. The Group continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/additional guidance from authorities and will continue to assess the accounting implications basis such developments/ guidance.

23 (e) Employee Stock option plans ('ESOP') 2022

The Company has granted Employee Stock Options (ESOP's) to certain Employees of the Company. During the FY 23-24 the company has granted 2,62,000 options at FV Rs. 74.06 per share.

During the FY 24-25, shares valued at Rs. 4.74 million representing 2,62,000 shares were cancelled. The cancellation was determined in accordance with the terms established on the grant date and proportionately accounted for over a four-year period, covering both the product and consulting divisions.

The details of the Plan are as follows:

Particulars	Year ended March 31,			
	2026		2025	
	Number of share options	Weighted average exercise price	Number of share options	Weighted average exercise price
Options outstanding at the beginning of the year	-	-	2,62,000	-
Options granted during the year	-	-	-	-
Options exercised during the year	-	-	-	-
Options cancelled during the year	-	-	2,62,000	-
Options outstanding at the end of the year	-	-	-	-
Options vested and exercisable at the end of the year	-	-	-	-



Notes forming part of the Financial Statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

23 (f) Earnings Per Share (EPS)

Earnings Per Share (EPS) – EPS is calculated by dividing the profit/(loss) attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The earnings and weighted average numbers of equity shares used in calculating basic and diluted earnings per equity share are as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Basic EPS of Rs 1.00 each		
From continuing operations	8.97	(6.11)
From discontinued operations	-	-
Total basic EPS	8.97	(6.11)
Diluted EPS of Rs 1.00 each		
From continuing operations	8.97	(6.11)
From discontinued operations	0.00	0.00
Total diluted EPS	8.97	(6.11)
Face Value per share (₹)	1	1

(a) Profit/(Loss) attributable to the owners of Ceptes Software Private Limited used in calculation of basic and diluted earnings per share

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
1. Profit/(Loss) after tax from continuing operations attributable to the equity shareholders	98.24	(65.97)
2. Profit/(Loss) from discontinued operations attributable to the equity shareholders	-	-
3. Profit for the year attributable to the equity shareholders (1+2)	98.24	(65.97)

(b) Weighted average number of shares used in calculation of basic and diluted earnings per share

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
1. Weighted Average Number of Equity Shares for calculating Basic EPS (nos.)	1,09,54,608	1,07,94,764
2. Weighted Average Potential Equity Shares in respect of right shares reserved for CCD holders and right shares held in abeyance (nos.)	-	1,042
3. Total Weighted Average Number of Equity Shares for calculating Diluted EPS (nos.) (1+2)	1,09,54,608	1,07,95,806

23 (g) Dues to Micro and small enterprises

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, 2026	March 31, 2025
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	-	-

23 (h) 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.

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 service contracts as at the end of the reporting period and is included as part of Trade Receivables.

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.



Notes forming part of the Financial Statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

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.

23 (i) 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.

The capital structure of the Company consists of debt and equity as per table below:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Total equity attributable to equity share holders of the Company	146.06	48.92
Current borrowings	0	30
Non-current borrowings	-	-
Total debt held by the Company	-	30.00
Total capital (Equity and Debt)	146.06	78.92
Equity as a percentage of total capital	100%	62%
Debt as a percentage of total capital	-	0.38

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.

23 (j) Financial Instruments

The carrying value and fair value of financial instruments by categories as at March 31, 2026, March 31, 2025 is as follows:

Particulars	Balance as at March 31, 2026	Balance as at March 31, 2025
Financial Assets		
Amortized Cost		
Trade and other receivables	107.05	82.73
Cash and cash equivalents	54.76	30.75
Loans	-	-
Others financial assets	11.51	3.90
FVTOCI		
Derivative instruments in hedging relationship	-	-
At Cost		
Investments in subsidiaries, associates and joint ventures	0.01	2.08
TOTAL ASSETS	173.33	119.47
Financial Liabilities		
Amortized Cost		
Borrowings	-	30.00
Trade Payables	1.33	20.26
Other financial liabilities	19.25	27.17
TOTAL LIABILITIES	20.58	77.43

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

23 (k) 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 Financial Statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

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, 2026	Balance As at March 31, 2025
Investments	0.01	2.08
Trade receivables	107.05	82.73
Cash and cash equivalents	54.76	30.75
Bank balances other than (iii) above	30.60	0.51
Loans	-	-
Other financial assets	11.51	3.90
TOTAL	203.93	119.98

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, 2026			
Borrowings	0		
Trade Payables	1.33		
Other financial liabilities	0.68		
As at March 31, 2025			
Borrowings	30.00	-	-
Trade Payables	20.26	-	-
Other financial liabilities	1.27		

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 substantially in 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.



Notes forming part of the Financial Statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

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, 2026	Balance As at March 31, 2025
Investments		
In US Dollars	0.00	0.00
In AED	-	0.09
Trade receivables		
In US Dollars	0.76	0.69
In Pound Sterling	0.14	0.01
Trade payables		
In Euro	-	0.04

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.

23 (I) Discontinued Operations

(i) Demerger of Product Division:

On May 6, 2024, the Board of Directors of the Company approved a scheme of arrangement (the "Scheme") for the demerger of the Product division to our wholly-owned subsidiary, XFilesPro Labs Private Limited. Subsequently, all required confirmations were obtained from the Shareholders, Creditors, Debenture holders of the Company, and the Regional Director, South East Region, Hyderabad, along with necessary approvals, permissions, and sanctions from relevant regulatory and sectoral authorities. The Scheme was finalized after incorporating any conditions or modifications prescribed or imposed by the Regional Director or other authorities, enabling its implementation.

The Scheme mentions about business combination under common control using Pooling of Interest Method. The Net Assets from discontinued operation based on its retained earnings shown in the financial statements is adjusted against the capital reserve of the continuing operation, after first being used to adjust the reserves and surplus.

(ii) Analysis of profit/(loss) for the year from discontinued operations:

Particulars	Year ended March 31, 2024	Balance As at April 01, 2023
Revenue from operations	141.63	93.85
Other Income	3.51	-
Total Income (I)	145.14	93.85
Other expenses	125.68	92.92
Total Expenses (II)	125.68	92.92
Profit/(Loss) before tax ((I)-(II))	19.46	0.93
Less: Tax expense	4.71	-
Profit/(Loss) from discontinued operations after tax	14.75	0.93

iii) Disposal of Product Division

Particulars	Year ended March 31, 2024
(i) Consideration settled	
Retained Earnings	
Product Division Profit and Loss	19.29
ESOP cancelled	2.22
Share Premium	42.75
(ii) Analysis of asset and liabilities over which control was lost on May 6, 2024:	
Assets	
Property, Plant & Equipment	3.07
Intangible Assets	4.82
Intangible assets under development	2.82
Security Deposits	2.25
Trade receivables	53.70
Cash and cash equivalents	5.60
Other bank balances	82.44
Prepaid expenses	1.98
Accrued interest	0.13
Unbilled revenue	1.23
Total assets (1)	158.03
Liabilities	
Unearned Revenue	2.32
Unearned revenue	88.53
Trade payables	1.97
Payable to Employees	0.18
Other payables	0.75
Total liabilities (2)	93.76
Net assets disposed off: ((1)-(2))	64.27



Notes forming part of the Financial Statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

(iv) Impact on Retained Earnings	
Product Division Profit and Loss	19.29
ESOP cancelled	2.22
Disinvestment in XFilesPro Labs Private Limited routed through retained earnings	0.10
Total Impact on Current year Retained Earnings*	21.62

* Balance movement is due to the impact of OCI which has been shown separately in Statement of Changes in Equity

23 (m) Segment Information

Geographic location of customer	Year ended March 31, 2026	Year ended March 31, 2025
India	486.87	238.19
USA	5.34	6.52
Dubai	8.45	1.61

23 (n) Exemption from preparing Consolidation

Company has not prepared consolidated financial statements as is exempt under paragraph 4(a) of Ind AS 110, since its Ultimate parent, Saksoft Limited, prepared Consolidated financial statements in accordance with Ind AS.

(o) Other Statutory Information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami

(ii) The Company does not have any transactions with companies which are struck off.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(viii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).



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

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

(p) Other Statutory information

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- (iii) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (iv) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (v) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vi) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- (vii) There are no immovable property which are held in the name of promoter, director or relative of promoter/director or employee of promoter/director.
- (viii) During the year, company has not revalued its Property, Plant and Equipment
- (ix) Company has not made any borrowings from the bankers during the current year on the basis of security of Current Assets
- (x) There are no Loans or Advances granted to promoters, directors, KMPs and related parties either severally or jointly with any other person which are either of repayable on demand or without specifying any terms or period of repayment
- (xi) There are no intangible assets held under development as on Balance sheet date
- (xii) There are no transactions with companies struck off under section 248 of the Companies Act, 2013, 2013 or section 560 of Companies Act, 1956
- (xiii) There is no wilful defaulter issued by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (xiv) There are no such holdings or investments made by company which is related to the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(q) Previous year's figures have been regrouped/reclassified, wherever necessary, to conform to the current year's classification.

See accompanying Notes 2 to financial statements
Vide our report of even date attached

For Guru & Jana LLP
Chartered Accountants
Firm Registration No. 006826S/S000214

For and on behalf of the Board of Directors



Prasanna
PRASANNA KUMAR UDUPA
Partner
Membership No.: 235136
UDIN: 26235136NVJMG8349



Priya Ranjan Panigrahy
Priya Ranjan Panigrahy
Director
DIN: 03060685

Niraj Kumar Ganeriwal
Niraj Kumar Ganeriwal
Director
DIN: 03560704

Place: Bangalore
Date: 22 May, 2026

Place: Bangalore
Date: 22 May, 2026

Place: Chennai
Date: 22 May, 2026

Notes forming part of the financial statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

(r) Analysis of Ratios

Particulars	As at 31-03-2026	As at 31-03-2025	% Change
1. Current Ratio	3.09	1.52	103.38%
Current Assets	203.07	119.22	
Current Liabilities	65.73	78.48	
2. Return on Equity %	67%	-135%	149.88%
Profit attributable to equity share holders	98.24	(65.97)	
Equity	146.06	48.92	
3. Trade Receivable Turnover Ratio	5.28	2.75	91.73%
Net sales	500.66	246.32	
Average trade receivables	94.89	89.51	
Receivables turnover in days	69.18	132.64	
4. Trade Payable Turnover Ratio	9.41	10.76	-12.56%
Purchase of Services and Other expenses	101.61	141.37	
Average trade payables	10.79	13.13	
Payable turnover in days	38.78	33.91	
5. Net Capital Turnover Ratio	3.65	6.05	-39.71%
Net Sales	500.66	246.32	
Working Capital	137.34	40.74	
6. Net Profit Ratio %	19%	-27%	172.84%
Net Profit	98.24	(65.97)	
Total Income	508.37	248.65	
7. Return on Capital Employed %	94%	-123%	176.16%
EBIT	136.98	(60.24)	
Capital Employed	146.06	48.92	
8. Return on Investment %	67%	-135%	149.88%
PAT	98.24	(65.97)	
Net Worth	146.06	48.92	

Notes :-

1. Current Ratio :

Current Ratio has increased from 1.52 in FY 2024-25 to 3.09 in FY 2025-26, representing a 102.60% increase.

Reason for change:

The improvement in the current ratio is primarily due to an increase in current assets, particularly cash & cash equivalents, bank balances during the year. This indicates an enhanced short-term liquidity position of the company.

2. Return on Equity :

Return on Equity has increased from (135%) in FY 2024-25 to 67% in FY 2025-26 , reflecting a 149.88% increase.

Reason for change:

The increase in ROE is primarily due to a increase in net profit during the year. Consequently, the return generated on shareholders' equity was higher as compared to the previous year.



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

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

3. Trade Receivable Turnover Ratio :

The Trade Receivables Turnover Ratio has increased from 2.75 in FY 2024-25 to 5.28 in FY 2025-26, representing a 91.73% increase.

Reason for change:

The increase in the ratio is primarily due to a substantial increase in turnover from 246.32 lakhs to 500.66 lakhs while average trade receivables increased only marginally from 89.51 lakhs to 94.89 lakhs, resulting in faster recovery from customers as compared to the previous year.

4. Trade Payable Turnover Ratio :

The Trade Payables Turnover Ratio has decreased from 10.76 in FY 2024-25 to 9.41 in FY 2025-26, representing a 12.57% decrease.

Reason for change:

The decrease is mainly due to lower purchase of services and other expenses during FY 25-26 along with a relatively slower reduction in average trade payables.

5. Net Capital Turnover Ratio :

The Net Capital Turnover Ratio has decreased from 6.05 in FY 2024-25 to 3.67 in FY 2025-26, reflecting a 39.36% decrease.

Reason for change:

The decrease is primarily due to an increase in working capital deployed during the year, which is higher than the increase in net sales. Higher current assets contributed to increased working capital, impacting the efficiency with which capital is being utilized to generate revenue.

6. Net Profit Ratio :

The Net Profit Ratio has increased from (27%) in FY 2024-25 to 19% in FY 2025-26, reflecting a 172.84% increase.

Reason for change: The increase in the Net Profit Ratio is primarily attributable to increase in Net Sales during the year, which impacted overall profitability despite growth in expense. Consequently, net profit margins were higher compared to loss in the previous year.

7. Return on Capital Employed :

The Return on Capital Employed has increased from (123%) in FY 2024-25 to 94% in FY 2025-26, reflecting a 176.16% increase.

Reason for change:

The increase is primarily due to increase in Earnings Before Interest and Tax (EBIT) during the year.

8. Return on Investments :

The Return on Investment has increased from (135%) in FY 2024-25 to 67% in FY 2025-26, reflecting a 149.88% increase.

Reason for change:

The increase in ROI is primarily due to increase in Profit After Tax (PAT) during the year. Although interest income increased as compared to the previous year, the overall increase in profitability resulted in a higher return on investment.



Notes forming part of the Standalone Financial Statements for the year ended 31 March 2026
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

(s) Ageing Schedule - Trade Payables*

Particulars	Outstanding as at 31st March 2026 from the due date of payment						TOTAL
	Not due	< 1 year	1-2 years	2-3 years	>3 years	Unbilled	
MSME		0.25					0.25
Others		0.88					0.88
Disputed dues - MSME							-
Disputed dues - Others							-

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	1.10	0.42	-	-	-	-	1.53
Others	1.91	3.30	-	-	-	-	5.21
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-

* The Notes to financials includes trade creditors and provisions. However, the ageing includes only trade creditors

(t) Ageing Schedule - Trade Receivables

Particulars	Not Due	Unbilled	Outstanding as on 31st March 2026 from the due date of payment					TOTAL
			< 6 months	6 months -1 year	1-2 years	2-3 years	>3 years	
Undisputed - Considered good	51.45		52.70	(0.01)	0.57			104.71
Undisputed - having significant increase in credit risk								-
Undisputed - Credit impaired			0.54					0.54
Disputed - Considered good								-
Disputed - having significant increase in credit risk								-
Disputed - Credit impaired								-

Particulars	Not Due	Unbilled	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	23.19	12.24	45.37	1.46	0.48	-	-	82.73
Undisputed - having significant increase in credit risk	-	-	-	-	-	-	-	-
Undisputed - Credit impaired	-	-	-	-	-	-	-	-
Disputed - Considered good	-	-	-	-	-	-	-	-
Disputed - having significant increase in credit risk	-	-	-	-	-	-	-	-
Disputed - Credit impaired	-	-	-	-	-	-	-	-

