DigiVation Digital Solutions Pvt. Ltd, India
Balance Sheet as of March 31, 2026
(All amounts are in Rupees in INR unless otherwise stated)

Particulars	Note	Mar 31, 2026	Mar 31, 2025
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3	6,47,149	8,02,037
Goodwill		4,707	4,707
Other intangible assets	4	6,37,75,010	5,70,59,593
Financial assets			
- Loans and deposits	6	55,585	-
Income tax assets (net)	7	5,13,801	19,47,020
Deferred tax assets (net)	8	5,25,81,054	5,88,08,377
Other non-current assets	9	12,67,298	4,40,911
CURRENT ASSETS			
Financial asset			
- Investments		7,07,62,185	-
- Trade receivables	10	46,05,651	2,29,32,881
- Cash and Cash equivalents	11	3,95,68,660	8,57,06,993
- Loans and deposits	12	-	52,990
- Other financial assets	13	49,884	2,22,818
Other current assets	14	10,27,141	3,66,505
TOTAL		**23,48,58,126**	**22,83,44,833**
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Equity Share Capital	15	9,63,150	7,65,050
Other Equity		21,46,69,090	20,05,82,879
Total Equity		**21,56,32,240**	**20,13,47,929**
Non-controlling interest		9,34,808	10,63,741
NON-CURRENT LIABILITIES			
Financial Liabilities			
CURRENT LIABILITIES			
Financial Liabilities			
- Trade payables	16		
- Total outstanding dues of micro enterprises and small enterprises		-	61,940
- Total outstanding dues of creditors other than micro enterprises and small enterprises	16	6,40,921	10,30,114
- Other financial liabilities	17	69,23,804	56,47,974
Other current liabilities	18	24,83,431	1,16,65,608
Provisions	19	82,42,922	75,27,526
TOTAL		**23,48,58,126**	**22,83,44,833**

The accompanying notes are an integral part of the financial statements
As per our report of even date

For CHAKRALA AND ASSOCIATES
Chartered Accountants
ICAI Firm Regn No: 012657S

Murali Krishna Chakrala
Proprietor
Membership No : 210566

Place: Chennai
Date: 07.05.2026

DigiVation Digital Solutions Pvt. Ltd, India

Profit and Loss Account for the period ended March 31, 2026

(All amounts are in Rupees in INR unless otherwise stated)

Particulars	Note	Mar 31, 2026	Mar 31, 2025
INCOME			
Revenue from operations	20	1,64,98,131	28,81,747
Other Income	21	41,36,379	19,74,774
TOTAL INCOME		**2,06,34,510**	**48,56,521**
Expenses			
Employee benefit expenses	22	5,42,06,513	59,45,725
Depreciation and amortization expenses	3	1,43,01,434	8,02,151
Finance costs	24	-	55,569
Other expenses	23	3,12,13,010	30,70,935
Total Expenses		**9,97,20,957**	**98,74,380**
Profit before exceptional and extraordinary items and tax		**(7,90,86,447)**	**(50,17,859)**
Exceptional Items		0	0
Profit before extraordinary items and tax		**(7,90,86,447)**	**(50,17,859)**
Extraordinary Items		0	0
PROFIT BEFORE SHARE OF PROFIT OF ASSOCIATES AND JOINT VENTURE AND TAX		**(7,90,86,447)**	**(50,17,859)**
Share of profit of Associates and Joint venture		0	0
PROFIT / (LOSS) BEFORE TAX		**(7,90,86,447)**	**(50,17,859)**
TAX EXPENSES			
- Deferred tax		62,27,323	-
PROFIT FOR THE YEAR		**(8,53,13,770)**	**(50,17,859)**
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		(2,44,319)	-
Other Comprehensive Income for the year, net of tax		**(2,44,319)**	**-**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		**(8,55,58,089)**	**(50,17,859)**

The accompanying notes are an integral part of the financial statements
As per our report of even date

For CHAKRALA AND ASSOCIATES
Chartered Accountants
ICAI Firm Regn No: 012657S

Murali Krishna Chakrala
Proprietor
Membership No : 210566

Place: Chennai
Date: 07.05.2026

DigiVation Digital Solutions Pvt. Ltd, India
Statement of Changes in Equity for the year ended March 31, 2026

Digivation

Particulars	Reserves & Surplus		Items of OCI	Total Equity
	Securities premium	Retained earnings	Foreign Currency Translation Reserve	
-	42,55,34,782	(22,51,92,468)	2,40,565	20,05,82,879
Profit / (Loss) for the year		(8,53,13,770)		(8,53,13,770)
Movement in Foreign Currency Transalation Reserve (FCTR) through OCI	-		-	-
	42,55,34,782	**(31,05,06,238)**	**2,40,565**	**11,52,69,109**

Chokkala And Associates
Chennai
Chartered Accountants

DigiVation Digital Solutions Pvt. Ltd, India
Statement of Changes in Equity for the year ended March 31, 2026

Digivation

Particulars	Reserves & Surplus		Items of OCI	Total Equity
	Securities premium	Retained earnings	Foreign Currency Translation Reserve	
-	-	(22,01,74,609)	-	(22,01,74,609)
Profit / (Loss) for the year		(50,17,859)		(50,17,859)
Movement in Foreign Currency Transalation Reserve (FCTR) through OCI	-		2,40,565	2,40,565
As at Mar 31, 2025	**42,55,34,782**	**(22,51,92,468)**	**2,40,565**	**20,05,82,879**

Cholarajan And Associates
Chennai
Chartered Accountants

DigiVation Digital Solutions Pvt. Ltd, India
Notes to the Profit and Loss account for the period ended Mar 31, 2026
(All amounts are in Rupees in lakhs unless otherwise stated)

1 Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm’s length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset’s performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Share-based payments

The Company initially measures the cost of Equity-settled transactions with employees using a black scholes model to determine the fair value of the liability incurred. Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them.

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The underlying bonds are further reviewed for quality.

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

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Intangible asset under development

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalised, management makes assumptions regarding the expected future cash generation of the project, discount rates to be applied and the expected period of benefits.

2 Components of Other Comprehensive Income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

Particulars	Retained Earnings	Net movement on cash flow hedges	Total
During the year ended Mar 31, 2026			
Re-measurement gains (losses) on defined benefit plans	-	-	-
Currency forward contracts	-	-	-
During the year ended Mar 31, 2025			
Re-measurement gains (losses) on defined benefit plans	-	-	-
Currency forward contracts	-	-	-

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DigiVation Digital Solutions Pvt. Ltd, India
Notes to the Financial Statements for the year ended March 31, 2026

3
Plant property and equipment

Digivation

Particulars	Plant & Machinery	Furniture and Fittings	Office Equipment	Total
Gross block				
As at April 1, 2024	**63,04,978.23**	**7,47,018.16**	**6,41,671.73**	**76,93,668**
Additions	-	-	-	-
Translation Difference	-			-
Transfer	-	-	-	-
Deletions	-	-	-	-
As at April 1, 2024	**63,04,978.23**	**7,47,018.16**	**6,41,671.73**	**76,93,668**
Depreciation				-
As at April 1, 2024	**56,14,960.47**	**6,41,610.06**	**6,35,060.38**	**68,91,631**
For the year	2,02,134.18	11,663.61		**2,13,798**
Translation Difference		-	-	-
Transfer				-
Deletions	-	-	-	-
As at Mar 31, 2026	**58,17,094.65**	**6,53,273.67**	**6,35,060.38**	**71,05,429**
Net book value				-
As at Mar 31, 2026	4,87,883.58	93,744.49	6,611.35	**5,88,239**
As at Mar 31, 2025	6,90,017.76	1,05,408.10	6,611.35	**8,02,037**

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DigiVation Digital Solutions Pvt. Ltd, India

4 Goodwill and Other Intangible Asset

Digivation

Particulars	Internally generated Intangible asset	Total Intangible Assets
As at April 1, 2024	**5,70,59,593**	**5,70,59,593**
Additions	72,86,363	72,86,363
Translation Difference	-	-
Deletions	-	-
Transfers/Capitalised during the Period		-
Transfers/Capitalised during the Period	**6,43,45,955**	**6,43,45,955**
Amortisation:		
As at April 1, 2024	**-**	**-**
For the year	48,42,711	48,42,711
Translation Difference		-
Deletions		-
Deletions	**-**	-
Net Book Value	48,42,711	48,42,711
Net Book Value	**5,95,03,244**	**5,95,03,244**
As at Mar 31, 2026	**5,70,59,593**	**5,70,59,593**

Chakrala And Associates
Chennai
Chartered Accountants

DigiVation Digital Solutions Pvt. Ltd, India
Notes to the Financial Statements for the year ended March 31, 2026
(All amounts are in Rupees in INR unless otherwise stated)

	Particulars	Mar 31, 2026	Mar 31, 2025
5	**Goodwill**		
	Goodwill on consolidation	4,707	4,707
	Total	4,707	4,707
6	**Loans and deposits, carried at amortized cost**		
	- Security Deposits	55,585	-
	Total	55,585	-
7	**ADVANCE INCOME TAX**		
	Advance income tax (Net of provision for tax)	5,13,801	19,47,020
	Total	5,13,801	19,47,020
8	**DEFERRED TAX ASSETS (NET)**		
	Deferred Tax Asset	5,25,81,054	5,88,08,377
	Total	5,25,81,054	5,88,08,377
9	**OTHER NON-CURRENT ASSETS**		
	Unsecured, considered good		
	Prepayments	-	17,479
	Balances with govt authority	12,67,298	4,23,432
	Total	12,67,298	4,40,911
10	**Trade receivables**		
	Trade receivables	46,05,651	2,29,32,881
	Total	46,05,651	2,29,32,881
11	**Cash and cash equivalent carried at amortized cost**		
	Cash on hand	1,99,087	1,99,540
	Balance with banks		
	- On Current accounts	67,27,791	50,38,899
	– Deposits with original maturity of less than three months	3,26,41,781	8,04,68,555
	Total	3,95,68,660	8,57,06,993
12	**Loans and deposits carried at amortized cost**		
	Unsecured, considered good, carried at amortised cost	-	-
	- Security Deposits	-	52,990
	Total	-	52,990
13	**Other financial assets carried at amortized cost**		
	Others receivable	49,884	2,22,818
	Total	49,884	2,22,818
14	**OTHER CURRENT ASSETS**		
	Unsecured, considered good		
	Prepayments and other recoveries	7,27,141	3,66,505
	Salary advance	3,00,000	-
	Total	10,27,141	3,66,505
15	**SHARE CAPITAL**		
	Issued, Subscribed and Paid up	9,63,150	7,65,050
	Total	9,63,150	7,65,050
16	**Trade payable**		
	MSME creditors		
	Other than MSME	6,40,921	10,30,114
	Total	6,40,921	10,30,114
17	**Other financial liabilities carried at amortized cost**		
	Employee benefit payable	69,23,804	56,47,974
	Total	69,23,804	56,47,974

	Particulars	Mar 31, 2026	Mar 31, 2025
18	**OTHER CURRENT LIABILITIES**		
	Customer and other advance received	-	3,20,101
	Billings in excess of revenues	6,28,034	60,07,482
	Statutory dues	18,55,397	53,38,025
	Total	24,83,431	1,16,65,608
19	**CURRENT PROVISIONS**		
	Provision for employee benefits:		
	- Provision for gratuity	82,42,922	75,27,526
	Total	82,42,922	75,27,526

Chakrala And Associates * Chennai * Chartered Accountants

DigiVation Digital Solutions Pvt. Ltd, India

Notes to the Profit and Loss account for the period ended Mar 31, 2026

(All amounts are in Rupees in INR unless otherwise stated)

	Particulars	Mar 31, 2026	Mar 31, 2025
20	**INCOME FROM SOFTWARE SERVICES AND PRODUCTS**		
	Revenue from operations	1,64,98,131	28,81,747
	Total	1,64,98,131	28,81,747
21	**OTHER INCOME**		
	Interest Income:		
	Interest received on deposits with banks	26,11,175	4,65,599
	Interest on others	52,692	39,168
	Miscellenous Income, Net	37,702	10,000
	Net gain on foreign currency transaction and translation	6,72,626	14,60,007
	Total	41,36,379	19,74,774
22	**EMPLOYEE BENEFIT EXPENSES**		
	Salaries and bonus	5,03,14,716	58,01,835
	Contribution to:		
	Provident fund	16,55,945	1,25,924
	Gratuity contribution scheme	3,40,860	-
	Staff welfare expenses	18,94,992	17,966
	Total	5,42,06,513	59,45,725
23	**OTHER EXPENSES**		
	Cost of software packages, consumable and maintenance	-	37,538
	Cost of technical sub-contractors	1,20,28,225	9,94,564
	Travelling expenses	30,671	1,69,978
	Communication expenses	89,258	12,220
	Professional and Legal charges	8,50,630	7,75,000
	Power and fuel	15,070	1,180
	Rent	2,76,888	9,674
	Repairs - Plant and machinery	65,566	16,700
	Business promotion	18,76,715	1,20,377
	Office maintenance	37,779	2,460
	Bad debts / advances written off	1,48,58,111	8,33,962
	Insurance	-	60,109
	Payment to the auditors:		
	Printing and stationery	-	9,640
	Rates and taxes excluding Taxes on Income	34,665	4,358
	Bank charges & commission	87,182	4,219
	Miscellaneous expenses	9,62,251	18,954
	Total	3,12,13,010	30,70,935
	Interest Expenses	-	55,569
	Total	-	55,569

Chakrala And Associates * Chartered Accountants * Chennai

24 Related Party Transactions

in Rupees

	Mar 31, 2026	**Mar 31, 2025**
Balance Due to/ From the Company		
Payables-Trade Debts	-	-
Accruals	-	-
Receivables-Trade debts	-	-
Loans and Advances	-	-
Other Current Liabilities	-	-
Investment by the Parent Company	-	-
Advances received	-	-
Transactions		
Reimbursements to the Company	-	-
Reimbursements by the Company	-	-
Software Development Service Income	-	-
Software Development Service Expenses	-	-
Advances Taken	-	-

25 Prior periods Comparatives

Previous year figures have been re grouped / reclassified, where ever necessary to conform to this year's classifciation.

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