Intellect Design Arena, Hungary
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			
Financial assets			
- Loans and deposits	3	2,74,120	2,16,490
CURRENT ASSETS			
Financial asset			
- Trade receivables	4	0	15,19,48,500
- Cash and Cash equivalents	5	3,96,54,937	1,16,67,755
- Other financial assets	6	19,52,87,911	67,62,63,213
Other current assets	7	11,43,858	26,93,947
TOTAL		**23,63,60,826**	**84,27,89,905**
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Equity Share Capital	8	4,08,00,401	86,77,969
Other Equity		9,15,49,012	7,15,01,154
Total Equity		**13,23,49,413**	**8,01,79,122**
NON-CURRENT LIABILITIES			
Financial Liabilities			
Deferred Tax Liabilities (Net)	9	93,30,225	76,64,113
CURRENT LIABILITIES			
Financial Liabilities			
- Trade payables	10		
- Total outstanding dues of creditors other than micro enterprises and small enterprises	10	5,53,56,317	59,89,85,726
- Other financial liabilities	11	8,17,530	5,07,192
Other current liabilities	12	3,81,89,806	15,41,43,119
Current Tax liabilities (Net)	13	3,17,535	13,10,631
TOTAL		**23,63,60,826**	**84,27,89,904**

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

Chakrala And Associates Chennai Chartered Accountants

Murali Krishna Chakrala
Proprietor
Membership No : 210566

Place: Chennai
Date: 07.05.2026

Intellect Design Arena, Hungary

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	14	26,05,46,987	21,01,14,884
TOTAL INCOME		**26,05,46,987**	**21,01,14,884**
Expenses			
Employee benefit expenses	15	6,00,95,322	2,85,51,637
Other expenses	16	19,01,02,078	16,99,03,486
Total Expenses		**25,01,97,401**	**19,84,55,122**
Profit before exceptional and extraordinary items and tax		**1,03,49,586**	**1,16,59,762**
Exceptional Items		0	0
Profit before extraordinary items and tax		**1,03,49,586**	**1,16,59,762**
Extraordinary Items		0	0
PROFIT BEFORE SHARE OF PROFIT OF ASSOCIATES AND JOINT VENTURE AND TAX		**1,03,49,586**	**1,16,59,762**
Share of profit of Associates and Joint venture		0	0
PROFIT / (LOSS) BEFORE TAX		**1,03,49,586**	**1,16,59,762**
TAX EXPENSES			
Income taxes - Current tax		14,38,211	12,95,047
- Deferred tax		-	8,55,921
PROFIT FOR THE YEAR		**89,11,375**	**95,08,793**
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		1,11,36,483	1,62,89,084
Other Comprehensive Income for the year, net of tax		**1,11,36,483**	**1,62,89,084**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		**2,00,47,858**	**2,57,97,878**

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

Chakrala And Associates * Chennai * Chartered Accountants

Murali Krishna Chakrala
Proprietor
Membership No : 210566

Place: Chennai
Date: 07.05.2026

Intellect Design Arena, Hungary
Statement of Changes in Equity for the year ended March 31, 2026

Intellect Hungary

Particulars	Reserves & Surplus	Items of OCI	Total Equity
	Retained earnings	Foreign Currency Translation Reserve	
Profit / (Loss) for the year	5,74,32,403	1,40,68,751	7,15,01,154
Profit / (Loss) for the year	89,11,375		89,11,375
Movement in Foreign Currency Transalation Reserve (FCTR) through OCI		1,11,36,483	1,11,36,483
	6,63,43,778	**2,52,05,233**	**9,15,49,011**

Chokkalal And Associates
Chennai
Chartered Accountants

Intellect Design Arena, Hungary
Statement of Changes in Equity for the year ended March 31, 2026

Intellect Hungary

Particulars	Reserves & Surplus	Items of OCI	Total Equity
	Retained earnings	Foreign Currency Translation Reserve	
Profit / (Loss) for the year	4,79,23,610	(22,20,334)	4,57,03,276
Profit / (Loss) for the year	95,08,793		95,08,793
Movement in Foreign Currency Transalation Reserve (FCTR) through OCI		1,62,89,084	1,62,89,084
As at Mar 31, 2025	**5,74,32,403**	**1,40,68,751**	**7,15,01,154**

Chakrala And Associates
Chennai
Chartered Accountants

Intellect Design Arena, Hungary

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	-	-	-

Chakrala And Associates * Chartered Accountants * Chennai

Intellect Design Arena, Hungary
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
3	**Loans and deposits, carried at amortized cost**		
	- Security Deposits	2,74,120	2,16,490
	Total	2,74,120	2,16,490
4	**Trade receivables**		
	Trade receivables	0	15,19,48,500
	Total	0	15,19,48,500
5	**Cash and cash equivalent carried at amortized cost**		
	Balance with banks		
	- On Current accounts	3,96,54,937	1,16,67,755
	Total	3,96,54,937	1,16,67,755
6	**Other financial assets carried at amortized cost**		
	Revenues accrued and not billed	19,45,94,438	67,09,04,198
	Customer receivables	6,93,474	53,59,015
	Total	19,52,87,911	67,62,63,213
7	**OTHER CURRENT ASSETS**		
	Unsecured, considered good		
	Advances to related parties	-	5,78,136
	Prepayments and other recoveries	7,78,488	5,45,033
	Salary advance	1,50,656	1,53,333
	Input tax credit receivable	2,14,714	14,17,444
	Total	11,43,858	26,93,947
8	**SHARE CAPITAL**		
	Issued, Subscribed and Paid up	4,08,00,401	86,77,969
	Total	4,08,00,401	86,77,969
9	**DEFERRED TAX LIABILITIES (NET)**		
	Deferred Tax Liability	93,30,225	76,64,113
	Total	93,30,225	76,64,113
10	**Trade payable**		
	MSME creditors		
	Other than MSME	5,53,56,317	59,89,85,726
	Total	5,53,56,317	59,89,85,726
11	**Other financial liabilities carried at amortized cost**		
	Employee benefit payable	8,17,530	5,07,192
	Total	8,17,530	5,07,192
12	**OTHER CURRENT LIABILITIES**		
	Payable to related parties	3,68,49,985	15,35,24,879
	Statutory dues	13,39,821	6,18,240
	Total	3,81,89,806	15,41,43,119
13	**CURRENT TAX LIABILITIES (NET)**		
	Current Tax Liabilities	3,17,535	13,10,631
	Total	3,17,535	13,10,631

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Chennai
Chartered Accountants

Intellect Design Arena, Hungary

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
14	**INCOME FROM SOFTWARE SERVICES AND PRODUCTS**		
	Revenue from operations	26,05,46,987	21,01,14,884
	Total	26,05,46,987	21,01,14,884
15	**EMPLOYEE BENEFIT EXPENSES**		
	Salaries and bonus	5,96,42,502	2,81,51,396
	Contribution to:		
	Social security and other benefit plans for overseas	2,76,640	3,72,480
	Employee stock compensation cost	1,34,222	-
	Staff welfare expenses	41,959	27,761
	Total	6,00,95,322	2,85,51,637
16	**OTHER EXPENSES**		
	Cost of software packages, consumable and maintenance	-	2,300
	Cost of technical sub-contractors	16,42,03,401	15,68,00,602
	Travelling expenses	84,20,207	15,60,542
	Communication expenses	2,66,826	29,052
	Professional and Legal charges	39,94,335	48,57,993
	Rent	16,60,904	12,85,522
	Business promotion	12,12,588	-
	Office maintenance	20,400	88,099
	Payment to the auditors:		
	Rates and taxes excluding Taxes on Income	6,832	1,760
	Bank charges & commission	28,20,424	7,67,965
	Net Loss on foreign currency transaction and translation	74,96,161	45,09,650
	Total	19,01,02,078	16,99,03,486

Chakrala And Associates * Chartered Accountants * Chennai

17 Related Party Transactions

in Rupees

	Mar 31, 2026	Mar 31, 2025
Balance Due to/ From the Company		
Payables-Trade Debts	3,04,67,041	-
Accruals	1,95,25,226	59,60,01,494
Receivables-Trade debts	-	0
Loans and Advances	-	5,87,903
Other Current Liabilities	-	-
Investment by the Parent Company	4,08,10,000	86,77,969
Advances received	41,49,985	15,76,379
Transactions		
Reimbursements to the Company	6,06,287	-
Reimbursements by the Company	27,33,117	4,45,353
Software Development Service Income	-	0
Software Development Service Expenses	16,42,03,401	15,68,00,602
Advances Taken	-	10,76,692

18 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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