

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF INTELLECT PAYMENTS LIMITED

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying financial statements of **Intellect Payments Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements including summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Ind AS financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and the Profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, total 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 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, were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS 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 Ind AS 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.



concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigation which impacts its financial position.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, 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, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("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, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under (a) and (b) above, contain any material misstatement.

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

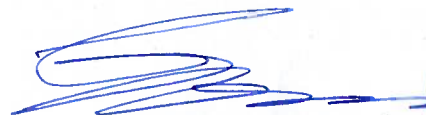
vi. Based on our examination, the Company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in these software.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, where such functionality was enabled and logs were maintained. Additionally, except for the database-level changes as mentioned above, the Company has preserved the audit trail as per the statutory requirements for record retention.

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

For SIVASUBRAMANIAN & RAO
Chartered Accountants
FRN: 003904S

Place: Chennai
Date : 05/05/2026


G. Sivasubramanian
M.No:022806
Partner

UDIN: 26022806AYLXZN7241

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Intellect Payments Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Intellect Payments Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over 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. 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 respective 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 internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the 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 system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 March 31, 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.

For SIVASUBRAMANIAN & RAO
Chartered Accountants FRN:
003904S



G. Sivasubramanian
M.No:022806
Partner



Place: Chennai
Date : 05/05/2026

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Intellect Payments Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company doesn't hold any property plant and equipment till the end of the reporting period. Hence reporting under clause 3 (i)(a)(A) is not applicable.
(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company doesn't hold any property plant and equipment till the end of the reporting period. Hence reporting under clause 3 (i)(b) is not applicable.
 - (c) Based on our audit procedures and according to the information and explanations given to us, the Company does not hold any immovable properties, the requirements under clause 1(c) of the Order about title deeds of immovable properties are not applicable to the Company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) 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. During the year, Company has not made any investments in, or provided any 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. Hence reporting under clause 3(iii) is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the company has not given any loan or provided any guarantee or given any security in connection with the loan within the meaning of section 185 of the Act. The company has not given any securities covered under section 186. Hence reporting under clause 3 (iv) regarding compliance of Sections 185 and 186 of the Companies Act, 2013, is not applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.



vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. The Company has not taken any loans or other borrowings from any bank or financial institution or other lender during the year. The company has also not taken any funds from any entity or person on account of to meet the obligations of its subsidiaries, joint ventures or associate companies during the year. Hence reporting under clause 3(ix) of the Order is not applicable.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or no material fraud on the company by its officer or employees has been noticed or reported during the year.

(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 upto the date of this report.

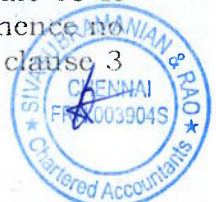
(c) The company is not covered under sub-section (9) of section 177 read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 to comply with whistle blower policy. Hence reporting under clause 3 (xi)(c) is not applicable.

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

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) The company is not covered under section 138 of the Act, read with rule 13 of the Companies (Accounts) Rules, 2014 to appoint internal auditors and hence no internal auditor was appointed by the company. Hence reporting under clause 3 (xiv) is not applicable.



xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) The company is not a Core Investment Company as defined in the Core Investment Companies (Reserve Bank) Directions, 2016 and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit.

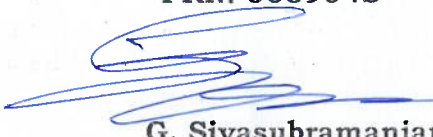
xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the 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. The company is not covered under section 135 of the Companies Act, to incur CSR expenditure till the year of reporting. Hence reporting under clause 3 (xx) is not applicable.

For SIVASUBRAMANIAN & RAO
Chartered Accountants
FRN: 003904S

Place: Chennai
Date : 05/05/2026


G. Sivasubramanian
M.No:022806
Partner



Intellect Payments Limited
Balance Sheet as at March 31, 2026
(All amounts are in INR and expressed in Lakhs, unless otherwise stated)

Particulars	Note	March 31, 2026	March 31, 2025
ASSETS			
NON-CURRENT ASSETS			
Other intangible assets	4	-	-
Financial assets			
- Non-current bank balances	5	425.00	395.00
- Other financial assets	6	86.39	50.04
Income tax assets (net)	7	2.67	7.78
Deferred tax assets	8	0.16	4.10
Total non-current assets		514.22	456.92
CURRENT ASSETS			
Financial asset			
- Trade receivables	9	651.92	3.07
- Cash and cash equivalents	10	25.84	155.97
- Other financial assets	11	270.85	-
Other current assets	12	406.43	254.08
Total current assets		1,355.04	413.12
TOTAL ASSETS		1,869.26	870.04
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	13	505.00	505.00
Other equity	14	234.98	145.68
Total equity		739.98	650.68
LIABILITIES			
CURRENT LIABILITIES			
Financial liabilities			
- Trade payables	15	-	-
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		795.80	4.09
Other current liabilities	16	333.48	215.27
Total current liabilities		1,129.28	219.36
TOTAL EQUITY AND LIABILITIES		1,869.26	870.04

Summary of significant accounting policies 3
The accompanying notes are an integral part of the financial statements
As per our report of even date

For **SIVASUBRAMANIAN & RAO**
Chartered Accountants
ICAI Firm Registration number: 003904S

G. Sivasubramanian
Partner
Membership No. 022806

Place: Chennai
Date: 05-May-2026



For and on behalf of the Board of Directors of
Intellect Payments Limited

Sudha Gopalakrishnan
Director
DIN: 07076625

Krishnamurthy Satishkumar
Director
DIN: 09703511

Intellect Payments Limited

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

(All amounts are in INR and expressed in Lakhs, unless otherwise stated)

Particulars	Note	March 31, 2026	March 31, 2025
INCOME			
Revenue from operations	17	1,981.22	580.94
Other income	18	36.35	30.37
Total income		2,017.57	611.31
EXPENSES			
Depreciation and amortisation expense	19	-	0.13
Other expenses	20	1,898.69	578.47
Total expenses		1,898.69	578.60
PROFIT BEFORE TAX		118.88	32.71
Tax expenses			
- current tax		25.64	-
- deferred tax		3.94	13.14
PROFIT FOR THE YEAR		89.30	19.57
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		89.30	19.57

Equity shares par value Rs.5 each (March 31, 2025 - Rs. 5 each)

Basic (₹)	0.88	0.19
Diluted (₹)	0.88	0.19

Summary of significant accounting policies

3

The accompanying notes are an integral part of the financial statements

As per our report of even date

For **SIVASUBRAMANIAN & RAO**

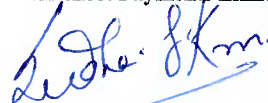
Chartered Accountants

ICAI Firm Registration number: 003904S


G. Sivasubramanian
Partner
Membership No. 022806



For and on behalf of the Board of Directors of
Intellect Payments Limited


Sudha Gopalakrishnan
Director
DIN: 07076625


Krishnamurthy Satishkumar
Director
DIN: 09703511

Place: Chennai

Date: 05-May-2026

Intellect Payments Limited**Statement of Cash Flow for the year ended March 31, 2026****(All amounts are in INR and expressed in Lakhs, unless otherwise stated)**

Particulars	March 31, 2026	March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	118.88	32.71
Adjustments to reconcile profit for the year to net cash flows		
Depreciation and amortisation	-	0.13
Interest income	(36.35)	(30.13)
Operating Profit before working capital changes	82.53	2.71
(Increase) / Decrease in trade receivables	(648.85)	165.77
(Increase) / Decrease in financial assets and other assets	(423.20)	37.54
Increase / (Decrease) in liabilities and provisions	909.92	(156.75)
Cash flow generated (used in) / from operations	(79.60)	49.27
Income taxes net of (paid) / refunds	(20.53)	7.22
Net cash generated (used in) / from operating activities (A)	(100.13)	56.49
B. CASH FROM FROM INVESTING ACTIVITIES		
Net (Increase) / Decrease in bank deposit	(30.00)	80.00
Interest received on deposit with banks	-	8.47
Net cash generated (used in) / from investing activities (B)	(30.00)	88.47
C. CASH FROM FINANCING ACTIVITIES		
Net cash generated from financing activities (C)	-	-
Net (decrease) / increase in cash and cash equivalents during the year (A+B+C)	(130.13)	144.96
Cash and cash equivalents at the beginning of the year	155.97	11.01
Cash and cash equivalents at the end of the year	25.84	155.97
Cash and cash equivalents	25.84	155.97

Summary of significant accounting policies

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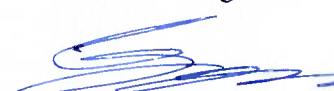
The accompanying notes are an integral part of the financial statements

As per our report of even date

For **SIVASUBRAMANIAN & RAO**

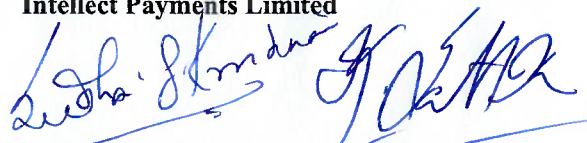
Chartered Accountants

ICAI Firm Registration number: 003904S

**G. Sivasubramanian**

Partner

Membership No. 022806

For and on behalf of the Board of Directors of
Intellect Payments Limited**Sudha Gopalakrishnan**

Director

DIN: 07076625

Krishnamurthy**Satishkumar**

Director

DIN: 09703511

Place: Chennai

Date: 05-May-2026



Intellect Payments Limited
Statement of Changes in Equity for the year ended March 31, 2026
(All amounts are in INR and expressed in Lakhs, unless otherwise stated)

Equity share capital:

Equity shares of INR 5 each issued, subscribed and fully paid	No. of shares	Amount
As at April 1, 2024	1,01,00,000	505.00
Issue of shares	-	-
As at March 31, 2025	1,01,00,000	505.00
Issue of shares	-	-
As at March 31, 2026	1,01,00,000	505.00

Other equity

Movement for March 31, 2026

Particulars	Reserves & Surplus			Total
	Securities premium	General reserve	Retained earnings	
As at April 1, 2025	-	-	145.68	145.68
Profit for the year	-	-	89.30	89.30
As at March 31, 2026	-	-	234.98	234.98

Other equity

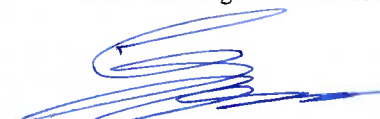
Movement for March 31, 2025

Particulars	Reserves & Surplus			Total
	Securities premium	General reserve	Retained earnings	
As at April 1, 2024	-	-	126.11	126.11
Profit for the year	-	-	19.57	19.57
As at March 31, 2025	-	-	145.68	145.68

Summary of significant accounting policies 3
The accompanying notes are an integral part of the financial statements

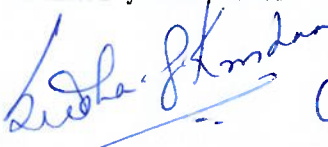
As per our report of even date

For **SIVASUBRAMANIAN & RAO**
Chartered Accountants
ICAI Firm Registration number: 003904S


G. Sivasubramanian
Partner
Membership No. 022806



For and on behalf of the Board of Directors of
Intellect Payments Limited


Sudha Gopalakrishnan
Director
DIN: 07076625


Krishnamurthy Satishkumar
Director
DIN: 09703511

Place: Chennai
Date: 05-May-2026

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Intellect Payments Limited

Notes to Financial Statements for the year ended March 31, 2026

(All amounts are in INR and expressed in Lakhs, unless otherwise stated)

1 Corporate Information

Intellect Payments Limited ("the Company") (U72900TN2015PLC102491) was incorporated in India on October 7, 2015 with the objective to carry on the business of development of computer software application in any domain, including without limitation to the Banking, Financial services and Insurance verticals, and more particularly in the field of payment processing technology and providing the same and / or that of a third party, either as a license or as a service or through any other delivery model, including cloud storage and compounding.

The Company is a wholly owned subsidiary of Intellect Design Arena Limited with its registered office at No. 244, Anna Salai, Chennai 600 006.

2 Basis of preparation of financial statements

These financial statements of the Company are prepared in accordance with Indian Accounting Standards (Ind-AS) notified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter, on a historical cost basis, except for certain financial instruments which are measured at fair values. Accounting policies have been consistently applied except, where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

3 Summary of Significant accounting policies

3.1. Current versus non-current classification

An asset has been classified as current when it satisfies any of the following criteria;

- a) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is expected to be realized within twelve months after the reporting date; or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

A liability has been classified as current when it satisfies any of the following criteria;

- a) It is expected to be settled in the Company's normal operating cycle;
 - b) It is held primarily for the purpose of being traded;
 - c) It is due to be settled within twelve months after the reporting date; or
 - d) the Company does not have an unconditional right to defer settlements of the liability for at least twelve months after the reporting date.
- Terms of a 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 assets and liabilities have been classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities. Based on the nature of products/activities, the Company has determined its operating cycle as twelve months for the above purpose of classification as current and non-current.

3.2. Fair value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either: a) In the principal market for the asset or liability, or b) In the absence of a principal market, in the most advantageous market for the asset or liability c) The principal or the most advantageous market must be accessible by the Company.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised 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 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

3.3 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Application of accounting policies that require critical accounting estimates involving complex and subjective judgements. Accounting estimates could change from period to period. Actual results could differ from those estimates. 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.

Intellect Payments Limited

Notes to Financial Statements for the year ended March 31, 2026

(All amounts are in INR and expressed in Lakhs, unless otherwise stated)

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.

3.4 Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents in the balance sheet comprise cash on hand and bank balances which are unrestricted for withdrawal and usage.

Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

3.5 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, net of trade discounts and volume rebates, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Income from services - software development and support services:

Revenue from software development and support services comprises income from time-and-material and fixed price contracts. Revenue with respect to time-and-material contracts is recognized as related services are performed. Revenue from fixed-price contracts is recognized in accordance with the proportionate completion method, where there is no uncertainty on the measurability and collectability of the consideration. Provision for estimated losses on incomplete contract is recorded in the year in which such losses become probable based on the current contract estimates.

Income from licenses and related revenues

The Company derives revenues primarily from software development and related services, and from the licensing of software products and related services (together referred to as "software related services").

Revenue is recognized upon transfer of control of promised products or services to customers for an amount that reflects the consideration the entity expects to receive in exchange for those products or services arrangements with customers for software related services are either on a fixed-price or on a time-and-material basis. Revenue from software development contract and time bound contracts are recognized using proportionate completion method over the life of the contract. Provision for estimated losses, if any, on incomplete contracts are recorded in the year in which such losses become probable based on current contract estimates.

Revenue on sale of licenses which are not in the nature of multiple element arrangements, is recognized at the time the license is made available to the customer when the customer obtains a "right to use" the licenses.

Revenue from time and material contracts are recognised as services are rendered and related costs are incurred. Revenue from client training, support and other services arising due to the sale of software products is recognized as the performance obligations are satisfied. Annual maintenance services revenue is recognized ratably over the period in which the services are rendered.

Revenue in excess of billing represents earnings on ongoing fixed price and time and material contracts over amounts invoiced to customers.

Billings in excess of revenue represent amounts billed in case of ongoing fixed price and time and material contracts wherein amounts have been billed in accordance with the billing cycle and efforts would be incurred subsequent to the balance sheet date.

Other income

For all debt instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR) and interest earned from such instruments are included in Other income.

3.6 Provisions and contingencies

A provision is recognized when an enterprise has a present obligation (legal or constructive) as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions 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 estimates. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Intellect Payments Limited

Notes to Financial Statements for the year ended March 31, 2026

(All amounts are in INR and expressed in Lakhs, unless otherwise stated)

3.7 Intangible assets:

Intangible assets acquired separately are measured on initial recognition at cost. The Company has purchased computer software which are being carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

The amortisation of computer software is allocated on a straight-line basis over the best estimate of its useful life. The estimated useful life of the intangible assets is in the range of 3 to 5 Years. 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. 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.

3.8. Taxes on income

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the country where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

3.9. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

i. Initial recognition and measurement: All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

ii. Subsequent measurement: For purposes of subsequent measurement, financial assets are classified as debt instruments and are measured at amortised cost e.g., loans, debt securities, deposits and its related interest accruals, trade receivables and bank balance. The Company follows 'simplified approach' for recognition of impairment loss allowance where it does not require the Company to track changes in credit risk, rather, it recognises impairment loss allowance based on lifetime expected credit loss (ECL) at each reporting date, right from its initial recognition. ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the Statement of profit and loss (P&L). A financial asset (or, where applicable, a part of a financial asset) is primarily when the rights to receive cash flows from the asset have expired.

Financial liabilities

i. Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

ii. Subsequent measurement

The measurement of financial liabilities depends on their classification, where after initial recognition, trade and other payables are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Intellect Payments Limited
Notes to Financial Statements for the year ended March 31, 2026
(All amounts are in INR and expressed in Lakhs, unless otherwise stated)

4 Intangible assets

Particulars	Computer software	Total
Gross block		
As at April 1, 2024	23.34	23.34
Additions	-	-
Deletions	-	-
As at March 31, 2025	23.34	23.34
Additions	-	-
Deletions	-	-
As at March 31, 2026	23.34	23.34
Amortisation:		
As at April 1, 2024	23.22	23.22
Depreciation charge for the year	0.13	0.13
As at March 31, 2025	23.34	23.34
Depreciation charge for the year	-	-
As at March 31, 2026	23.34	23.34
Net book value		
As at March 31, 2025	-	-
As at March 31, 2026	-	-

23.34

Intellect Payments Limited
Notes to Financial Statements for the year ended March 31, 2026
(All amounts are in INR and expressed in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
NON-CURRENT ASSETS		
FINANCIAL ASSETS		
5 NON CURRENT BANK BALANCES, CARRIED AT AMORTIZED COST		
Deposits with banks with more than 12 months maturity	425.00	395.00
	425.00	395.00
6 OTHER FINANCIAL ASSETS CARRIED AT AMORTIZED COST		
Other receivable	86.39	50.04
	86.39	50.04
7 INCOME TAX ASSETS (NET)		
Advance income tax (net of provision for tax)	2.67	7.78
	2.67	7.78
8 DEFERRED TAX ASSETS (NET)		
Deferred tax asset	0.16	4.10
	0.16	4.10
CURRENT ASSETS		
FINANCIAL ASSET		
9 TRADE RECEIVABLES		
Receivables from related parties	651.92	3.07
	651.92	3.07
Break-up for Security details:		
- Unsecured considered good	651.92	3.07
	651.92	3.07

No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. Trade receivables are non-interest bearing.

As at March 31, 2026

<u>As at March 31, 2026</u>	Outstanding for below periods from invoice date							
	Unbilled	Current but not due	Less than 6 Months	6 Months- 1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables -	-	651.92	-	-	-	-	-	651.92
Total	-	651.92	-	-	-	-	-	651.92

As at March 31, 2025

<u>As at March 31, 2025</u>	Outstanding for below periods from invoice date							
	Unbilled	Current but not due	Less than 6 Months	6 Months- 1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables -	3.07	-	-	-	-	-	-	3.07
Total	3.07	-	-	-	-	-	-	3.07

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Intellect Payments Limited
Notes to Financial Statements for the year ended March 31, 2026
(All amounts are in INR and expressed in Lakhs, unless otherwise stated)

Particulars	March 31, 2026	March 31, 2025
10 CASH AND CASH EQUIVALENTS		
Balance with banks		
- On current accounts	25.84	155.97
	25.84	155.97
11 OTHER FINANCIAL ASSETS CARRIED AT AMORTISED COST		
Revenue accrued not billed	270.85	-
	270.85	-
12 OTHER CURRENT ASSETS		
Prepayments and other recoveries	317.32	213.96
Balances with statutory authorities	29.38	40.12
Advances to related party	59.73	-
	406.43	254.08
13 SHARE CAPITAL		
Authorised		
3,00,00,000 equity shares of Rs. 5 each.	1,500.00	1,500.00
(March 31, 2025: 3,00,00,000 equity shares of Rs. 5 each)		
Total	1,500.00	1,500.00
Issued, subscribed and paid up	505.00	505.00
1,01,00,000 equity shares of Rs. 5 each		
(March 31, 2025: 1,01,00,000 equity shares of Rs. 5 each) fully paid up		
	505.00	505.00
Other Statutory Information		
Shares held by shareholders holding more than 5 percent shares in the Company		
	March 31, 2026	March 31, 2025
1,00,99,994 shares held by Intellect Design Arena Ltd - 99.99%	101.00	101.00
Particulars	March 31, 2026	March 31, 2025
No. of Shares outstanding at the beginning of the year	1,00,99,994	1,00,99,994
No. of Shares issued during the year	-	-
No. of Shares outstanding at the end of the year	1,00,99,994	1,00,99,994
Details of shares held by promoters	March 31, 2026	March 31, 2025
Promoter name	Intellect Design Arena Ltd	
No. of shares at the beginning of the year	1,00,99,994	1,00,99,994
Change during the year	-	-
No. of shares at the end of the year	1,00,99,994	1,00,99,994
% of total shares	99.99%	99.99%
% change during the year	No	No
14 OTHER EQUITY		
This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date and any distribution from the balance shall be subject to the provisions of the Companies Act, 2013.		
Retained earnings		
Balance at the beginning of the year	145.68	126.11
Profit for the year	89.30	19.57
Balance at the end of the year	234.98	145.68

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Intellect Payments Limited
Notes to Financial Statements for the year ended March 31, 2026
(All amounts are in INR and expressed in Lakhs, unless otherwise stated)

FINANCIAL LIABILITIES

Particulars	As at March 31, 2026	As at March 31, 2025
15 TRADE PAYABLES		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	795.80	4.09
	795.80	4.09

As at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled	Less than a Year	1-2 years	2-3 years	More than 3 years	
Total Outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	795.80	-	-	-	-	795.80
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
	795.80	-	-	-	-	795.80

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled	Less than a Year	1-2 years	2-3 years	More than 3 years	
Total Outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	4.09	-	-	-	-	4.09
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
	4.09	-	-	-	-	4.09

16 OTHER CURRENT LIABILITIES

Billings in excess of revenues	332.98	215.24
Statutory dues	0.50	0.03
	333.48	215.27

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Intellect Payments Limited**Notes to Financial Statements for the year ended March 31, 2026****(All amounts are in INR and expressed in Lakhs, unless otherwise stated)**

	Particulars	March 31, 2026	March 31, 2025
17 REVENUE FROM OPERATIONS			
	Income from sale of licenses	1,279.06	58.72
	Income from software services	702.16	522.22
	Total	1,981.22	580.94
18 OTHER INCOME			
	Interest income		
	Interest on deposits with banks and others	36.35	30.37
	Total	36.35	30.37
19 DEPRECIATION AND AMORTISATION EXPENSE			
	Depreciation and amortisation	-	0.13
		-	0.13
20 OTHER EXPENSES			
	Cost of software packages, consumable and maintenance	1,887.32	553.87
	Payment to the auditors		
	- Statutory audit fees	1.25	1.25
	- Tax audit fees	0.60	0.60
	Professional and legal charges	8.77	2.05
	Rent	0.60	0.60
	Bad debts / advances written off	-	19.83
	Rates and taxes excluding taxes on income	0.15	0.27
		1,898.69	578.47

DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT, 2006

As at March 31, 2026, the Company had no outstanding dues to Micro and Small enterprises (for March 31, 2025: Rs. Nil). The list of Micro and Small enterprises was determined by the Company on the basis of information available with the Company. The Company also had no outstanding dues that require to be furnished under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

Intellect Payments Limited
Notes to Financial Statements for the year ended March 31, 2026
(All amounts are in INR and expressed in Lakhs, unless otherwise stated)

21 EARNINGS PER SHARE

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	March 31, 2026	March 31, 2025
Profit attributable to the equity holders of the company used in calculating basic earnings per share and diluted earnings per share	89.30	19.57
Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share (number)		
- Basic	1,01,00,000	1,01,00,000
- Diluted	1,01,00,000	1,01,00,000
Earning per share of Rs.5 each		
- Basic	0.88	0.19
- Diluted	0.88	0.19

22 RELATED PARTY TRANSACTIONS

a. List of related parties

Holding Company

Intellect Design Arena Limited, India

b. Transactions and balances with related parties

Particulars	March 31, 2026	March 31, 2025
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Transactions during the Year

Intellect Design Arena Limited

Expenses

Rent	0.60	0.60
Expenditure to be reimbursed by the Company	110.25	-
Expenditure to be reimbursed to the Company	59.73	-

Income:

Income from sale of licenses	1,279.06	58.72
Income from software services	702.16	522.22

Balances as on Balance sheet Date

Receivables/(Payables)

Intellect Design Arena Limited:

Trade receivables	651.92	3.07
Advances to related parties	59.73	-
Other current liabilities	(332.98)	(215.24)
Revenue accrued not billed	270.85	-

Terms and conditions of transactions with related parties

The sales to related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.

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Intellect Payments Limited

Notes to Financial Statements for the year ended March 31, 2026

(All amounts are in INR and expressed in Lakhs, unless otherwise stated)

23 RATIO ANALYSIS AND ITS ELEMENTS

Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	1.20	1.88	-36%	Decrease is due to higher proportionate increase in current liabilities as compared to current assets in the current year.
Debt- Equity Ratio	Total Debt	Shareholder's Equity	-	-	NA	Not applicable.
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	NA	NA	NA	Not applicable.
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.13	0.03	321%	Ratio improved as Company earned higher profit in the current year compared to the previous year.
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	6.05	6.76	-10%	Not applicable.
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	4.75	6.81	-30%	Ratio decreased as the decrease in purchases on a proportionate basis being higher than the decrease in average trade payables.
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	8.78	3.00	193%	The increase is primarily due to increase in net sales on a proportionate basis than the increase in working capital.
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.05	0.03	34%	The increase is primarily due to higher profit earned on a proportionate basis being higher than
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax	0.11	0.00	3001%	Ratio improved as Company earned profit in the current year compared to the previous year.
Return on Investment	Interest (Finance Income)	Investment	NA	NA	NA	Not applicable.

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Intellect Payments Limited

Notes to Financial Statements for the year ended March 31, 2026

(All amounts are in INR and expressed in Lakhs, unless otherwise stated)

24 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 transactions with companies struck off.
- (iii) The Company do 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 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);
- b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) 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.
- (vii) The Company did not undertake 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).

25 CORPORATE SOCIAL RESPONSIBILITY (CSR)

As the Company is not covered under Section 135 of the Companies Act, disclosure with regard to CSR Activities is not applicable to the Company.

26 PRIOR PERIODS COMPARATIVES

Previous year figures have been regrouped/ reclassified, wherever necessary to conform to this years classification.

For SIVASUBRAMANIAN & RAO

Chartered Accountants

ICAI Firm Registration number: 003904S

G. Sivasubramanian

Partner

Membership No. 022806

Place: Chennai

Date: 05-May-2026



**For and on behalf of the Board of Directors of
Intellect Payments Limited**

Sudha Gopalakrishnan

Director

DIN: 07076625

Krishnamurthy

Satishkumar

Director

DIN: 09703511