NMSWorks Software Private Limited
Un Audited Balance Sheet as at 31st March 2026

₹ in Lakhs

PARTICULARS	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
(1) Non Current Assets			
(a) Property plant & equipment	3.1	457.69	135.84
(b) Other Intangible Assets	3.2	366.67	236.98
(c) Capital Work-In-Progress	3.4	610.71	201.20
(d) Financial Assets			
(i) Loans and advances	4.1	111.20	119.68
(ii) Other Financial Assets	4.2	549.68	1.93
(e) Non-Current Income Tax Assets (net)	5.1	734.07	102.91
(f) Deferred Tax Asset (Net)		411.14	285.96
Total Non Current Assets		**3,241.16**	**1,084.50**
(2) Current Assets			
(a) Inventories	6.1	192.14	320.234
(b) Financial Assets			
(i) Trade Receivables	7.1	7,782.19	7,624.788
(ii) Cash and Cash Equivalents	7.2	883.25	1,341.499
(iii) Other Financial Assets	4.2	2,882.03	3,604.381
(c) Other Current Assets	5.2	1,234.20	1,144.702
(d) Current Income Tax Assets (net)	5.1	-	553.705
Total Current Assets		**12,973.81**	**14,589.30**
Total Assets (1 + 2)		**16,214.97**	**15,673.80**
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	8.1	258.50	258.50
(b) Other Equity	9.1	13,005.81	11,792.61
Total Equity		**13,264.32**	**12,051.11**
(2) Non current Liabilities			
(a) Provisions	10.1	283.20	990.19
(b) Non-Current Income Tax liability (net)	5.1	-	-
(c) Other Non Current Liabilities	10.2	-	-
Total Non current Liabilities		**283.20**	**990.19**
(3) Current Liabilites			
(a) Financial Liabilites			
(i) Loans	11.1	-	-
(ii) Trade Payable	11.2	1,426.50	1,417.63
(iii) Lease liabilities	11.3	355.87	25.02
(b) Provisions	10.1	459.88	454.16
(c') Current Income Tax liability (net)	10.2	116.50	-
(d) Other Current Liabilities	12.1	308.70	735.68
Total Current Liabilites		**2,667.45**	**2,632.50**
Total Liabilites (2 + 3)		**2,950.65**	**3,622.69**
Total Equity and Liabilities (1 + 2 + 3)		**16,214.97**	**15,673.80**

For CHAKRALA AND ASSOCIATES
Chartered Accountants

Murali Krishna Chakrala
Proprietor
M. No: 210566

Chakrala And Associates * Chartered Accountants * Chennai

Place: Chennai
Date : 07.05.2026

NMSWorks Software Private Limited

Un Audited Statement of Profit and Loss for the period ended 31st March 2026

₹ in Lakhs

PARTICULARS	Note	For the period ended 31 March 2026	For the year ended 31 March 2025
I. Revenue			
(a) Revenue from Operations	13.1	14,516.99	13,838.50
(b) Other income	14.1	416.73	186.70
Total Income		**14,933.72**	**14,025.20**
II. Expenses			
(a) Cost of materials consumed	15.1	-	-
(b) Changes in inventories of FG, WIP and Stock-in-trade	15.2	128.09	-
(c) Employee benefit expense	15.3	6,023.37	5,948.60
(d) Finance costs	15.4	32.86	13.70
(e) Depreciation and amortisation expense	3.3	217.79	186.10
(f) Other expenses	15.5	6,989.30	7,519.86
Total Expenses		**13,391.42**	**13,668.26**
III. Profit before Tax (I - II)		**1,542.30**	**356.94**
IV. Tax expense			
- Current Tax	19	382.98	295.00
- 'Reversal of excess previous year Income Tax Provision			
- Deferred Tax		-53.88	-112.65
V. Profit after Tax (III - IV)		**1,213.20**	**174.60**
VI. Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(a) Remeasurements of the defined benefit liabilities / (asset)		-	-
Total other comprehensive income / (loss) for the Year		**-**	**-**
VII. Total comprehensive income for the Year (V + VI)		**1,213.20**	**174.60**
VIII. Earnings per equity share of Rs. 10 each (face value)	16.4		
(a) Basic (in Rs.)		46.93	6.75
(b) Diluted (in Rs.)		46.93	6.75

For CHAKRALA AND ASSOCIATES
Chartered Accountants

Murali Krishna Chakrala
Proprietor
M. No: 210566

Chakrala And Associates Chartered Accountants Chennai

Place: Chennai
Date : 07.05.2026

NMSWorks Software Private Limited
Un Audited Statement of Change in Equity for the period ended 31st March 2026

A. Equity share capital
For the year ended 31st March 2026

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
2,58,50,340	-	-	-	2,58,50,340

For the year ended 31st March 2025

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
2,58,50,340	-	-	-	2,58,50,340

B. Other Equity

Particulars	Reserves and Surplus				Total
	Securities Premium	Capital reserve	Retained Earnings	Other Comprehensive Income	
Balance as at 31 March 2024	**888.12**	**0.71**	**10,816.35**	**41.18**	**11,746.37**
Profit for the year	-	-	-	-	-
Remeasurements of the defined benefit plans	-	-	-	-	-
Balance as at 31 March 2025	**888.12**	**0.71**	**10,816.35**	**41.18**	**11,746.37**
Profit for the year	-	-	-	-	-
Remeasurements of the defined benefit plans	-	-	-	-	-
Balance as at 31 March 2026	**888.12**	**0.71**	**10,816.35**	**41.18**	**11,746.37**

For CHAKRALA AND ASSOCIATES
Chartered Accountants

C. Murali Krishna

Murali Krishna Chakrala
Proprietor
M. No: 210566

Chakrala And Associates Chartered Accountants Chennai

Place: Chennai
Date : 07.05.2026

NMSWorks Software Private Limited
Un Audited Notes to financial statements for the period ended 31st March 2026

1 Corporate information

NMSWorks Software Private Limited ("the Company") was incorporated on 09th April 2001. It’s a Information Technology based services company based in Chennai, India. The company provides software solutions, IT and Office Automation products, Maintenance services and telecomunications system including Networking systems

2 Significant accounting policies

2.1 Statement of compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS" notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2018.

For periods up to and including the year ended March 31,2019, the Company has prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Companies, Act, 2013 read together with paragraph 7 of Companies Rules, 2014 (“Indian GAAP”). The date of transition to Ind AS is April 1, 2017.

2.2 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities which are measured at fair values and defined benefit plan - plan assets measured at fair value at the end of each reporting period, as explained in the accounting policies below:-

Historical cost is generally based on the fair value of the consideration given in exchange for goods.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would consider those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/ or disclosure purposes in these financial statements is determined on such a basis, except for measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

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2.3 Use of estimates and judgement

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Id in respect of percentage of completion of contracts and recognition of probable loss, useful lives of property, plant and equipment, provision for income tax and valuation of deferred tax assets, provision for warranty and other provisions and contingent liabilities.

Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Provisions and contingent liabilities

A provision is recognized when the Company has a present obligation as a result of past event and 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. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset Is neither recognized nor disclosed in the financial statements.

2.4 Revenue recognition

Revenue is measured at the fair value of consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue is primarily derived from software development and related services and from the licensing of software products. Arrangements with customers for software development and related services are either on a fixed-price, flxed time frame or on a time-and-material basis.

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Revenue from fixed-price and fixed-time frame contracts, where there is no uncertainty as to measurement or collectability of consideration, is recognized based upon the percentage of completion method. When there is uncertainty as to measurement or ultimate collectability revenue recognition is postponed until such uncertainty is resolved. Cost and earnings in excess of billings are classified as unbilled revenue while billings in excess of cost and earnings is classified as unearned revenue.Unbilled revenue is being recognised based on percentage completion method as determined by the management. Provision for estimated losses, if any. on uncompleted contracts are recorded in the period in which such losses become probable based on the current estimates.

Annual Technical Services revenue and revenue from fixed-price maintenance Contracts are recognized ratably over the period in which services are rendered. Revenue from the sale of user licenses for software applications is recognized on transfer of the title in the user license, except in ease of multiple element contracts, which require significant implementation services, where revenue for the entire arrangement isrecognized over the implementation period based upon the percentage-of'completion method. Revenue from client training, support and other services arising due to the sale of software products is recognized as the related services are performed.

Sale of goods

Sales are recognized on transfer of the risk and rewards in the goods. Sales returns are recognized as and when ascertained and are reduced from the sales turnover of the year. Sales are net of Sales Tax and Goods & Service Tax.

Other income

Interest income is accounted on accrual basis.
Dividend income is accounted for when the right to receive it is established.
Income in respect of export incentives arising from export sales are recognised in the year of exports when the certainty of realisation of the incentive is established.

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2.5 Foreign currencies

The functional currency of the Company is Indian Rupees.

Transactions in foreign currency are recorded on the basis of the exchange rate prevailing as on the date of transaction. Monetary assets and liabilities denominated in foreign currency are restated at rates prevailing at the year-end. The net loss or gain arising out of such restatement is dealt with in the Statement of Profit and Loss.

Transactions in foreign currency are recorded on the basis of the exchange rate prevailing as on the date of transaction. Monetary assets and liabilities denominated in foreign currency are restated at rates prevailing at the year-end. The net loss or gain arising out of such restatement is dealt with in the Statement of Profit and Loss.

2.6 Leases

Assets leased by the Company in its capacity as a lessee, where substantially all the risks and rewards of ownership vest in the Company are classified as finance leases. Such leases are capitalised at the inception of the lease at the lower of the fair value and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term

Assets taken on finance lease are capitalized, while lease charges on assets taken on operating lease are expensed.

2.7 Employee benefits

Employee benefits include contribution to provident fund, superannuation fund, gratuity fund, compensated absences and employee state insurance scheme.

Retirement benefit cost and termination benefits

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

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Liablities for gratuity funded in terms of a scheme administred by the life insurance corporation of India are determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to the statement of profit and loss. Past service cost is recognized in the statement of profit and loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- Remeasurement

The Company presents the first two components of defined benefit costs in the statement of profit and loss in the line item ‘Employee benefits expense’. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Company’s defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognizes any related restructuring costs.

Defined contribution plan

Contribution to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

Compensated absences

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

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Provident fund

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The Company contributes a portion to the NMSWorks Software Private Limited Employees' Provident Fund Trust. The trust invests in specific designated instruments as permitted by Indian law. The remaining portion is contributed to the government administered pension fund. The rate at which the annual interest is payable to the rate at which the annual interest is payable to the beneficiaries by the trust is being administered by the government. The Company has an obligation to make good the shortfall, if any, between the return from the investments of the trust and the notified interest rate.

Leave Encashment

As per the present policy of the company the employees are required to compulsorily avail the annual leave and encashment of unavailed leave is not allowed.

2.8 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets include Minimum Alternate Tax ("MAT") paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set-off against future tax liability. Accordingly, MAT is recognised as deferred tax asset in the Balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realized.

2.9 Property, plant and equipment

Property, plant and equipment are stated at costs less accumulated depreciation (other than freehold land) and impairment loss, if any.

The cost includes purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Subsequent expenditure on fixed assets after its purchase / completion is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Lease rentals and premium for lease hold are amortized over the primary lease period.

Depreciation is provided for property, plant and equipment on the straight-line method over the estimated useful life from the date the assets are ready for intended use. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Software Product Development costs are expensed as incurred until technological feasibility is established. Software development costs incurred subsequent to the achievement of technological feasibility are deferred and expensed over the useful life of the products. This deferment is done only if the company has the intention and ability to complete the Product, the product is likely to generate future economic benefits, adequate resources to complete the product are available to the company and if the company is able to accurately measure such expense. Such Software development costs comprise expenditure that can be directly attributed, are allocated on a reasonable and consistent basis, to the development of the product.

The Core products are depreciated for a period of 15 years and other versions are for a period of sixty Months. The depreciation period and the depreciation method is reviewed at each period end. If, the expected useful life of the product is different from previous estimates, the amortization period is changed accordingly.

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Management estimates the useful lives for the other fixed assets as follows:

Office equipment	5 years
Computer equipment	3 years
Furniture and fixtures	10 years
Vehicles	10 years

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of April 1, 2017 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Capital work in progress

Amount paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work-in-progress.

The capital work- in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.10 Intangible assets

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortization and accumulated impairment, if any.

Intangible assets are amortized on a straight line basis over their estimated useful lives from the date that they are available for use.

The estimated useful lives of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.

2.11 Impairment

Financial assets (other than a fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

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Non-financial assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss.

Impairment of Assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. The following intangible assets are tested for impairment in each financial year even if there is no indication that the asset is impaired:

(a) an intangible asset that is not yet available for use; and (b) an intangible asset that is amortized over a period exceeding ten years from the date when the asset is available for use.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognized for such excess amount. The impairment loss is recognized as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognized for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognized.

2.12 Inventory

Items of inventory are valued at lower of cost and net realizable value. Cost of raw materials, stores and spares, packing material and traded goods is determined on weighted average basis. In case of work-in-process and finished goods, cost includes an appropriate proportion of cost of conversion. The value of finished goods includes excise duty as applicable.

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2.13 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.
Provision for warranty is based on past technical experience on estimated basis.

2.14 Investment

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

2.15 Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through statement of profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

A) Financial assets

Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit and loss (FVTPL)

Financial assets are measured at fair value through profit and loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss are immediately recognized in statement of profit and loss.

Foreign exchange gains and losses

The fair value of foreign assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. For the foreign currency denominated financial assets measured at amortized cost and FVTPL, the exchange differences are recognized in statement of profit and loss.

B) Financial liabilities and Equity

Financial liabilities at amortized cost

Financial liabilities are measured at amortized cost using effective interest method.

Borrowings & Security Deposits

Any difference between the proceeds (net of transaction costs) and the repayment amount is recognized in profit or loss over the period of the liability and subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in the profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Equity instruments

An equity instrument is contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost.

Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortized cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortized cost of the instruments and are recognized in 'Other income"

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognized in the profit and loss.

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2.16 Earnings per share (EPS)

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

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3.1 Property plant & equipment : -

Particulars	Amounts
Carrying amounts of :	
Vehicles	-
Office equipment	9.31
Furniture and fixtures	70.20
Right to use asset	339.44
Computers	38.74
Total	**457.69**

(i) Details of movement in the carrying amounts of Property, plant and equipment :

₹ in Lakhs

Particulars	Furnitures & Fixtures	Vehicles	Office Equipments	Right to use asset	Computers	Total
Balance as at 31 March 2023	**189.68**	**7.06**	**30.33**	**404.64**	**351.13**	**982.84**
Additions	4.83	-	3.08	-	45.05	52.95
Disposals / Adjustments during the year	-	-7.06	-	-	-	-7.06
Balance as at 31 March 2024	**194.51**	**-**	**33.40**	**404.64**	**396.18**	**1,028.73**
Additions	19.36	-	0.57	-	-	19.93
Disposals / Adjustments during the year	-	-	-	-	-	-
Balance as at 31 March 2025	**213.87**	**-**	**33.97**	**404.64**	**396.18**	**1,048.65**
Additions	6.54	-	6.73	468.60	37.46	519.33
Disposals / Adjustments during the year	-	-	-	-404.64	-	-404.64
Balance as at 31 March 2026	**220.41**	**-**	**40.70**	**468.60**	**433.63**	**1,163.34**
(b) Accumulated depreciation						
Balance as at 31 Mar 2023	**119.50**	**7.06**	**28.45**	**113.26**	**285.50**	**553.78**
Depreciation for the year	10.04	-	0.61	134.88	36.43	181.96
Accumulated depreciation on disposals	-	-7.06	-	-	-	-7.06
Balance as at 31 Mar 2024	**129.54**	**-**	**29.06**	**248.14**	**321.93**	**728.68**
Depreciation for the year	10.29	-	1.02	134.88	37.94	184.13
Accumulated depreciation on disposals	-	-	-	-	-	-
Balance as at 31 Mar 2025	**139.83**	**-**	**30.09**	**383.02**	**359.87**	**912.81**
Depreciation for the year	10.38	-	1.30	150.78	35.02	197.48
Accumulated depreciation on disposals	-	-	-	-404.64	-	-404.64
Balance as at 31 Mar 2026	**150.21**	**-**	**31.39**	**129.16**	**394.89**	**705.66**
Net carrying value as at 31 March 2026	70.20	-	9.31	339.44	38.74	457.69
Net carrying value as at 31 March 2025	74.03	-	3.89	21.62	36.31	135.84

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3.20 Other Intangible Assets :

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Carrying amounts of :		
Other Intangible Assets	366.67	236.98
Total	**366.67**	**236.98**

(i) Details of movement in the carrying amounts of other intangible assets

₹ in Lakhs

Particulars	Software	Total
(a) Cost		
Balance as at 31 March 2023	**918.64**	**918.64**
Additions	-	-
Disposals / Adjustments during the year	-	-
Balance as at 31 March 2024	**918.64**	**918.64**
Additions	215.95	215.95
Disposals / Adjustments during the year	-	-
Balance as at 31 March 2025	**1,134.60**	**1,134.60**
Additions	150.00	150.00
Disposals / Adjustments during the year	-	-
Balance as at 31 March 2026	**1,284.60**	**1,284.60**
(b) Accumulated depreciation		
Balance as at 31 March 2023	**892.50**	**892.50**
Depreciation for the year	1.98	1.98
Accumulated depreciation on disposals	-	-
Balance as at 31 March 2024	**894.48**	**894.48**
Depreciation for the year	3.14	3.14
Accumulated depreciation on disposals	-	-
Balance as at 31 March 2025	**897.62**	**897.62**
Depreciation for the year	20.31	20.31
Accumulated depreciation on disposals	-	-
Balance as at 31 March 2026	**917.93**	**917.93**
Net carrying value as at 31 March 2026	366.67	366.67
Net carrying value as at 31 March 2025	236.98	236.98

3.30 Depreciation and Amortisation Expense

₹ in Lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation on Property, plant & equipment	197.48	184.13
Amortisation of Intangible Assets	20.31	3.14
Total	**217.79**	**187.27**

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3.40 Capital work in progress

₹ in Lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening balance	51.20	263.33
OTDR Project	-	-
Add: OTDR additions during the year	-	3.82
ADC Project during the year		
Total	51.20	267.16
Less: OTDR Capitalized during the year	-	215.95
Total	**51.20**	**51.20**

5G Management

₹ in Lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening balance	150.00	147.03
5G Management Project		12.97
Less: Grant received from M/s. Telecom Centres of Excellence India		-
Less: Project Capitalized during the year	150.00	10.00
Total	**-**	**150.00**
Grand total	**51.20**	**201.20**

Product Development under AI and NG Federated Inventory Management System

₹ in Lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening balance		
Add: AI Product cost during the year	559.51	
Total	**559.51**	
Grand total	**610.71**	**201.20**

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4.1 Financial Assets - Loans (at amortised cost)

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Security Deposits	111.20	119.68
Total Non-current	**111.20**	**119.68**
Current		
Security Deposits		
Total Current	**-**	**-**

4.2 Other Financial Assets (at amortised cost)

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Bank deposits (Remaining maturity of more than 12 months from the reporting date)	549.68	1.93
Total Non-current	**549.68**	**1.93**
Current		
Interest accrued on fixed deposits	156.82	104.79
Unbilled revenue	-	1,176.63
Tender deposits	-	-
Bank deposits (Remaining maturity between 3 months to 12 months from the reporting date)	2,725.20	2,322.96
Total Current	**2,882.03**	**3,604.38**

5.1 Non-Current Income Tax Assets (net)

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Income tax payments made against returns filed /demands received	5,457.24	4,556.08
Less: Provisions made	-4,723.16	-4,453.17
Total	**734.07**	**102.91**

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Current Income Tax Assets (net)

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Advance tax and TDS receivables	-	823.71
Less: Provisions made	-	-270.00
Total	**-**	**553.71**

5.2 Other Assets

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
<u>Non-current</u>		
Capital Advances	-	-
Balance with Government Authorities	-	-
Prepayment	-	-
Total Other Non-current Assets	**-**	**-**
<u>Current</u>		
Balance with Government Authorities	271.18	
Prepayment	955.26	1,122.43
Advances to employees	7.55	22.27
	1,233.99	1,144.70
Total Other Current Assets	**1,233.99**	**1,144.70**

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6.1 Inventories

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Inventories: (Valued at Cost)		
Raw Materials	-	-
Finished Goods	192.14	320.23
Work In Progress	-	-
Total	**192.14**	**320.23**

7.1 Trade Receivables

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Current - Unsecured		
- considered good	7,782.19	7,624.79
- considered doubtful	1,296.05	694.25
Less: Allowance for expected credit losses	-1,296.05	-694.25
Total	**7,782.19**	**7,624.79**

7.2 Cash and Cash Equivalents

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Cash on hand	-	-
Balances with Banks		
- in current accounts	583.25	291.50
- in deposits (with original maturity of 3 months or less)	300.00	1,050.00
Total	**883.25**	**1,341.50**

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8.1 Equity Share Capital

₹ in Lakhs

Particulars	As at 31 March 2026		As at 31 March 2025	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
Authorised Share Capital :				
50,00,000 Equity shares of Rs. 10/ each	50,00,000	500.00	50,00,000	500.00
Issued, subscribed and paid up Capital comprises :				
25,85,034 Equity Shares (Previous Year 2024-2025 25,85,034) of Rs.10 each fully paid up.	25,85,034	258.50	25,85,034	258.50
Total	**25,85,034**	**258.50**	**25,85,034**	**258.50**

Notes:

8.2 Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period :

₹ in Lakhs

Particulars	As at 31 March 2026		As at 31 March 2025	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
At the commencement and end of the year	25,85,034	258.50	25,85,034	258.50
Shares issued / converted during the year	-	-	-	-
Call money received on umpaid share			-	-
At the end of the year	**25,85,034**	**258.50**	**25,85,034**	**258.50**

8.3 Rights, preferences and restrictions attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

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9.1 Other Equity

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Securities Premium Reserve (Refer Note 9.2 below)	888.12	888.12
Capital Reserve (Refer Note 9.3 below)	0.71	0.71
Retained Earning (Refer Note 9.4 below)	12,075.79	10,862.59
Total Reserves and Surplus	**12,964.63**	**11,751.43**
Remeasurements of the defined benefit obligations	41.18	41.18
Total Other Comprehensive Income	**41.18**	**41.18**
Total Other Equity	**13,005.81**	**11,792.61**

9.2 Securities Premium Reserve

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	888.12	888.12
Add : Premium on Shares issued during the Year	-	-
Closing balance	**888.12**	**888.12**

9.3 Capital Reserve

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	0.71	0.71
Add : Premium on Shares issued during the Year	-	-
Closing balance	**0.71**	**0.71**

9.4 Retained Earnings

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	10,862.59	10,687.99
Add /(Less): Adjustments for OCI		
Add: Profit for the year	1,213.20	174.60
Closing balance	**12,075.79**	**10,862.59**

9.5 Remeasurement of net defined benefit obligations

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Opening Balance	41.18	22.41
Add /(Less): Other comprehensive income / (loss) for the year (net of income tax) of previous year		
Add /(Less): Other comprehensive income / (loss) for the year (net of income tax)	-	18.77
Closing Balance	**41.18**	**41.18**

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10.1 Provisions

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Provision for employee benefits:		
Provision for gratuity	17.29	449.28
Provision for Leave Encashment	265.91	540.91
Total	**283.20**	**990.19**
Current		
Provision for gratuity	110.00	96.23
Expenses provisions	349.88	357.93
Total	**459.88**	**454.16**

10.2 Other Non Current Liabilities

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred Revenue on Warranty	-	-
Total	**-**	**-**

Current Income Tax Liability (net)

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Income tax Provisions made	383	-
Advance tax and TDS receivables	-266	-
Total	**116**	**-**

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Financial Liabilites-Borrowings (Current)

11.1 Loan (Current)

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Secured Borrowings:		
Working Capital Loans from Banks	-	-
Total	**-**	**-**

11.2 Trade Payable

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Dues of Micro Enterprises and Small Enterprises	-	-
Dues of Creditors Other than Micro Enterprises and Small Enterprises	1,426.50	1,417.63
Total	**1,426.50**	**1,417.63**

11.3 Lease liablities

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
	-	-
Lease liabilities	355.87	25.02
Total	**355.87**	**25.02**

12.1 Other Current Liabilities

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Statutory dues payable	-	99.99
Deferred Revenue on Warranty	-	330.74
Other Payables	308.70	22.93
Billing in excess of revenue	-	282.03
Total	**308.70**	**735.68**

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13.1 Revenue from Operations

₹ in Lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of services		
-Revenue From Software Service	8,790.95	6,292.20
-Revenue From Software Products	5,340.53	4,839.38
	14,131.49	**11,131.58**
Sale of Hardware Products	385.50	2,893.33
Total	**14,516.99**	**14,024.91**

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14.1 Other Income

₹ in Lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Interest income on fixed deposits	259.64	173.15
(b) Net Gain on Foreign Exchange Transactions and Translation	111.56	-
(c) Miscellaneous Income	45.53	7.72
Total	**416.73**	**180.86**

15.1 Expenses

₹ in Lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Cost of Raw Materials Consumed:		
Opening stock	-	-
Purchases	-	-
Total	-	-
Less: Raw Materials Consumed transferred to FG		
Closing Stock	**-**	**-**

15.2 Changes in inventories of finished goods and work-in-progress:

Inventories at the end of the year		
Finished Goods	192.14	320.23
Work-in-progress	-	-
	192.14	320.23
Inventories at the beginning of the year		
Finished Goods	320.23	320.23
Work-in-progress	-	-
	320.23	320.23
	128.09	-

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15.3

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	₹ in Lakhs	
Employee benefit expense		
(a) Salaries, wages and bonus	5,353.62	5,353.93
(b) Contribution to provident and other funds (Refer Note 31)	406.09	362.88
(c) Staff welfare expenses	263.65	231.78
Total	**6,023.37**	**5,948.60**

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15.4 Finance Cost

₹ in Lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Interest expense	32.86	13.65
Total	**32.86**	**13.65**

15.5 Other Expenses

₹ in Lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Cost of technical sub-contractors	433.71	986.73
Cost of software packages and others	814.01	1,221.79
Boughtout software expenses	-	574.50
Cloud charges	4,760.37	2,880.55
Rent	13.20	12.47
Travelling and Conveyance	193.55	211.58
Maintanence Expenses	69.32	39.78
Business Promotion Exp	1.05	1.45
Professional fees	31.55	13.40
Electricity Charges	54.02	32.91
Membership & Subscription Fees	19.75	13.97
Bank Charges	4.84	1.18
Communication Expenses	15.88	13.86
Hire Charges	0.72	0.94
Liquidated Damages	10.23	-
Misc Expenses	53.33	66.11
Loss on Exchange Fluctuation	-	1.15
Bad Debts written off	-	887.34
Provision for doubtful debts	759.38	694.25
Reversal of provision for doubtful debts	-160.00	-243.22
Payment to Auditor (Refer note below)	6.63	6.35
Printing and Stationery	3.93	3.20
Rates & Taxes	60.73	37.59
Security Charges	7.79	24.50
CSR expenditure	31.31	37.50
Total	**7,185.30**	**7,519.86**

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₹ in Lakhs

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
15.6	As auditor		
	Statutory audit	6.30	5.00
	Tax audit	-	1.00
	Other Services	0.33	0.35
	Reimbursement of expenses	-	-
	Total	**6.63**	**6.35**

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