Sonali Polaris FT Limited, Bangladesh
Balance Sheet as of March 31, 2026
(All amounts are in Rupees in INR unless otherwise stated)

Particulars	Note	Mar 31, 2026	Mar 31, 2025
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3	17,86,999	28,57,235
Financial assets			
- Loans and deposits	4	41,32,314	46,91,692
CURRENT ASSETS			
Financial asset			
- Trade receivables	5	16,49,39,812	9,93,18,914
- Cash and Cash equivalents	6	17,43,62,471	17,21,36,023
Other current assets	7	47,68,980	37,68,498
TOTAL		**34,99,90,575**	**28,27,72,363**
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Equity Share Capital	8	4,68,15,000	4,68,15,000
Other Equity		26,82,37,604	20,23,70,303
Total Equity		**31,50,52,604**	**24,91,85,303**
NON-CURRENT LIABILITIES			
Financial Liabilities			
CURRENT LIABILITIES			
Financial Liabilities			
- Borrowings	9	20,450	-
- Trade payables	10		
- Total outstanding dues of creditors other than micro enterprises and small enterprises	10	1,87,27,939	1,47,26,459
Other current liabilities	11	1,31,94,700	87,07,394
Provisions	12	29,94,882	92,42,707
Current Tax liabilities (Net)	13	-	9,10,499
TOTAL		**34,99,90,575**	**28,27,72,363**

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

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

Chakrala And Associates * Chartered Accountants * Chennai

Murali Krishna Chakrala
Proprietor
Membership No : 210566

Place: Chennai
Date: 07.05.2026

Sonali Polaris FT Limited, Bangladesh

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

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

Particulars	Note	Mar 31, 2026	Mar 31, 2025
INCOME			
Revenue from operations	13	13,93,86,973	16,75,20,921
Other Income	14	1,58,00,266	30,34,154
TOTAL INCOME		**15,51,87,239**	**17,05,55,074**
Expenses			
Employee benefit expenses	15	7,83,81,944	7,95,94,632
Depreciation and amortization expenses	3	12,58,022	17,73,139
Finance costs	17	3,27,262	51,745
Other expenses	16	1,52,63,911	4,84,99,959
Total Expenses		**9,52,31,139**	**12,99,19,474**
Profit before exceptional and extraordinary items and tax		**5,99,56,100**	**4,06,35,600**
Exceptional Items		0	0
Profit before extraordinary items and tax		**5,99,56,100**	**4,06,35,600**
Extraordinary Items		0	0
PROFIT BEFORE SHARE OF PROFIT OF ASSOCIATES AND JOINT VENTURE AND TAX		**5,99,56,100**	**4,06,35,600**
Share of profit of Associates and Joint venture		0	0
PROFIT / (LOSS) BEFORE TAX		**5,99,56,100**	**4,06,35,600**
TAX EXPENSES			
Income taxes - Current tax		-	9,26,955
PROFIT FOR THE YEAR		**5,99,56,100**	**3,97,08,644**
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		3,32,86,201	(2,79,98,465)
Other Comprehensive Income for the year, net of tax		**3,32,86,201**	**(2,79,98,465)**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		**9,32,42,301**	**1,17,10,179**

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

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

Chakrala And Associates Chennai Chartered Accountants

Murali Krishna Chakrala
Proprietor
Membership No : 210566

Place: Chennai
Date: 07.05.2026

Sonali Polaris FT Limited, Bangladesh
Statement of Changes in Equity for the year ended March 31, 2026

Intellect Sonali

Particulars	Reserves & Surplus	Items of OCI	Total Equity
	Retained earnings	Foreign Currency Translation Reserve	
As at 1st April 2024	24,68,42,410	(4,44,72,107)	20,23,70,303
Profit / (Loss) for the year	5,99,56,100		5,99,56,100
Movement in Foreign Currency Transalation Reserve (FCTR) through OCI		3,32,86,201	3,32,86,201
Dividend Declared	(2,73,75,000)		(2,73,75,000)
	27,94,23,510	**(1,11,85,906)**	**26,82,37,604**

Chokkala And Associates
Chennai
Chartered Accountants

Sonali Polaris FT Limited, Bangladesh
Statement of Changes in Equity for the year ended March 31, 2026

Intellect Sonali

Particulars	Reserves & Surplus	Items of OCI	Total Equity
	Retained earnings	Foreign Currency Translation Reserve	
As at 1st April 2024	22,04,46,266	(1,64,73,642)	20,39,72,624
Profit / (Loss) for the year	3,97,08,644		3,97,08,644
Movement in Foreign Currency Transalation Reserve (FCTR) through OCI		(2,79,98,465)	(2,79,98,465)
Dividend Declared	(1,33,12,500)		(1,33,12,500)
As at Mar 31, 2025	**24,68,42,410**	**(4,44,72,107)**	**20,23,70,303**

Chakrala And Associates
Chennai
Chartered Accountants

Sonali Polaris FT Limited, Bangladesh

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

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

1 Significant accounting judgements, estimates and assumptions

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

Estimates and assumptions

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

Impairment of non-financial assets

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

Share-based payments

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

Defined benefit plans (gratuity benefits)

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

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

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

Fair value measurement of financial instruments

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

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Intangible asset under development

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

2 Components of Other Comprehensive Income (OCI)

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

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

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Chennai

Sonali Polaris FT Limited, Bangladesh
Notes to the Financial Statements for the year ended March 31, 2026

3
Plant property and equipment

Intellect Sonali

Particulars	Plant & Machinery	Furniture and Fittings	Office Equipment	Vehicles	Total
Gross block					
As at April 1, 2025	**3,73,72,094.63**	**3,15,068.89**	**22,68,439.35**	**32,56,060.00**	**4,32,11,663**
Additions	31,58,205.18	26,625.54	2,16,385.30	2,75,160.00	**36,76,376**
Translation Difference	-	-	-	-	-
Deletions	-				-
As at Mar 31, 2026	**4,05,30,299.81**	**3,41,694.43**	**24,84,824.65**	**35,31,220.00**	**4,68,88,039**
Depreciation					-
As at April 1, 2025	**3,51,89,806.68**	**1,91,147.62**	**17,17,414.03**	**32,56,059.29**	**4,03,54,428**
For the year	11,50,822.95	21,279.35	85,919.94	-	**12,58,022**
Translation Difference	-	-	365.65	-	**366**
Deletions					-
As at Mar 31, 2026	**3,93,86,535.65**	**2,29,763.38**	**19,53,521.57**	**35,31,219.23**	**4,51,01,040**
Net book value					-
As at Mar 31, 2026	11,43,764.16	1,11,931.05	5,31,303.08	0.77	**17,86,999**
As at Mar 31, 2025	21,82,287.95	1,23,921.27	5,51,025.32	0.71	**28,57,235**

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Chartered Accountants

Sonali Polaris FT Limited, Bangladesh
Notes to the Financial Statements for the year ended March 31, 2026
(All amounts are in Rupees in INR unless otherwise stated)

	Particulars	Mar 31, 2026	Mar 31, 2025
4	**Loans and deposits, carried at amortized cost**		
	- Security Deposits	41,32,314	46,91,692
	Total	41,32,314	46,91,692
5	**Trade receivables**		
	Trade receivables	16,49,39,812	9,93,18,914
	Total	16,49,39,812	9,93,18,914
6	**Cash and cash equivalent carried at amortized cost**		
	Balance with banks		
	- On Current accounts	1,17,27,348	4,69,48,823
	– Deposits with original maturity of less than three months	16,26,35,122	12,51,87,200
	Total	17,43,62,471	17,21,36,023
7	**OTHER CURRENT ASSETS**		
	Unsecured, considered good		
	Prepayments and other recoveries	47,68,980	37,68,498
	Total	47,68,980	37,68,498
8	**SHARE CAPITAL**		
	Issued, Subscribed and Paid up	4,68,15,000	4,68,15,000
	Total	4,68,15,000	4,68,15,000
9	**Short tem borrowings**		
	- from Banks	20,450	-
	Total	20,450	-
10	**Trade payable**		
	MSME creditors		
	Other than MSME	1,87,27,939	1,47,26,459
	Total	1,87,27,939	1,47,26,459
11	**OTHER CURRENT LIABILITIES**		
	Statutory dues	1,31,94,700	87,07,394
	Total	1,31,94,700	87,07,394
12	**CURRENT PROVISIONS**		
	Provision for employee benefits:		
	- Provision for gratuity	29,94,882	92,42,707
	Total	29,94,882	92,42,707
	Current Tax Liabilities	-	9,10,499
	Total	-	9,10,499

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Sonali Polaris FT Limited, Bangladesh

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

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

	Particulars	Mar 31, 2026	Mar 31, 2025
13	**INCOME FROM SOFTWARE SERVICES AND PRODUCTS**		
	Revenue from operations	13,93,86,973	16,75,20,921
	Total	13,93,86,973	16,75,20,921
14	**OTHER INCOME**		
	Interest Income:		
	Interest received on deposits with banks	1,58,00,266	30,34,154
	Total	1,58,00,266	30,34,154
15	**EMPLOYEE BENEFIT EXPENSES**		
	Salaries and bonus	6,82,92,448	6,94,27,400
	Contribution to:		
	Provident fund	53,58,592	27,18,248
	Gratuity contribution scheme	29,44,832	55,72,544
	Staff welfare expenses	17,86,073	18,76,441
	Total	7,83,81,944	7,95,94,632
16	**OTHER EXPENSES**		
	Cost of software packages, consumable and maintenance	35,60,990	35,41,782
	Cost of technical sub-contractors	(18,56,824)	1,57,11,986
	Travelling expenses	17,15,221	16,93,207
	Communication expenses	6,06,329	5,70,155
	Professional and Legal charges	4,30,623	2,79,194
	Power and fuel	9,42,827	9,47,423
	Rent	66,48,441	62,50,069
	Repairs - Others	1,14,264	3,78,072
	Business promotion	3,79,581	7,62,876
	Office maintenance	5,59,702	6,28,046
	Bad debts / advances written off	-	1,62,54,385
	Insurance	9,88,105	5,54,801
	Payment to the auditors:		
	Printing and stationery	3,01,599	2,85,852
	Rates and taxes excluding Taxes on Income	82,604	385
	Directors' sitting fees	-	1,18,800
	Bank charges & commission	7,03,932	5,23,044
	Miscellaneous expenses	86,516	(118)
	Total	1,52,63,911	4,84,99,959
17	**FINANCE COST**		
	Interest Expenses	3,27,262	51,745
	Total	3,27,262	51,745

Chakrala And Associates * Chennai * Chartered Accountants

18 Related Party Transactions

in Rupees

	Mar 31, 2026	Mar 31, 2025
Balance Due to/ From the Company		
Payables-Trade Debts	1,44,21,514	1,44,21,514
Accruals	-	-
Receivables-Trade debts	-	-
Loans and Advances	-	-
Other Current Liabilities	-	-
Investment by the Parent Company	2,38,70,000	2,38,70,000
Advances received	-	-
Transactions		
Reimbursements to the Company	-	-
Reimbursements by the Company	-	-
Software Development Service Income	-	-
Software Development Service Expenses	-	-
Advances Taken	-	-

19 Prior periods Comparatives

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

Chakrala And Associates
Chennai
Chartered Accountants