



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/S. NEVITON SOFTECH PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **M/s. Neviton Softech Private Limited**, ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and loss including other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 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, as amended, (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide separate comments on these matters.



Information other than the Financial Statements and Auditor's Report Thereon.

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 is also responsible for overseeing the company's financial reporting process.



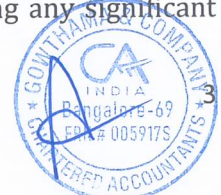
Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 ability of the Group and its associates and jointly controlled entities to continue as a going 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.



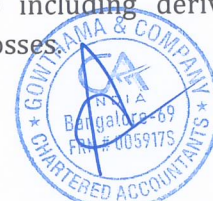
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

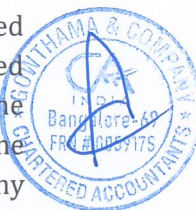
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet and Statement of Profit and Loss, Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows, dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133.
- e) On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 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 is not applicable as per MCA vide its notification dated 13th June 2017 (G.S.R. 583(E)).
- g) 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, 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 litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company 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 directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

C) Based on the audit procedures performed 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 sub-clause (i) and (ii) of Rule 11(e), as provided under (A) and (B) above, contain any material misstatement.
- V. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- VI. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
- VII. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Our examination of the audit trail was in the context of an audit of financial statements carried out in accordance



with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any standalone audit or examination of the audit trail.

For Gowthama and Company
Chartered Accountants
Firm Reg No: 005917S


Pundarikaksha
Partner



Mem No.: 214283

UDIN: 262142 83HXFNDC3973

Date: 06.05.2026

Place: Bengaluru

"ANNEXURE-A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF NEVITON SOFTECH PRIVATE LIMITED

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a)

(i) The company has maintained proper records showing full particulars including quantitative details and situation of its property, plant and equipment.

(ii) The Company has maintained proper records showing full particulars of intangible assets.

(b) The company does not own any immovable property. Therefore this clause is not applicable.

(c) According to the information and explanation explained to us, these property, plant and equipment have been physically verified by the management during the year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

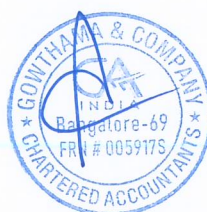
(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

2. In respect of inventories,

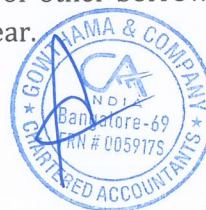
(a) The Company does not have any inventory and hence reporting under this is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

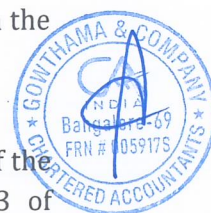


3. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Therefore, reporting under this clause is not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
5. In our opinion and according to the information and explanations given to us, during the year, the Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act or any other relevant provisions of the Companies Act or the rules framed there under or directions issued by RBI. Therefore, reporting under this clause is not applicable.
6. According to the information and explanations given to us, 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 this clause is not applicable to the Company.
7. (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Wealth tax, Duty of customs, Duty of Excise, Goods And Service Tax and any other statutory dues with the appropriate authorities have been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.
8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the year.
9. (a) According to the information and explanations given to us and in our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year. Therefore, this clause is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, this clause is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, an associate or a joint venture.
- (f) According to the information and explanations given to us and procedures performed by us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures or associate companies.
10. (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence, this clause 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 therefore, this clause is not applicable to the Company.
11. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there were no whistle blower complaints received by the company during the year.

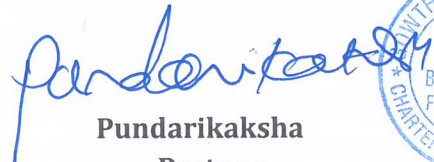


12. According to the information and explanations given to us and in our opinion, the Company is not a nidhi company and therefore, this clause is not applicable.
13. As per the information and explanation provided to us, all the transactions with the related parties are in compliance with section 188 and where applicable the details have been disclosed in the financial statements as required by the Accounting Standard and Companies Act 2013. The provisions of Section 177 are not applicable to the Company and hence not commented upon.
14. In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
15. According to the information and explanations provided to us, the Company has not entered into any non-cash transactions with directors or persons connected with him and therefore, this clause is not applicable to the Company.
16. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and therefore, clauses 3(xvi)(a), (b) and (c) of the Order are not applicable.
- (b) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs and therefore, this clause is not applicable.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company during the year.
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 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.



20. In our opinion and according to the information and explanations given to us, there is no unspent amount under Section 135(5) of the Companies Act, 2013 in respect of any ongoing or other than ongoing projects. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable

For Gowthama and Company
Chartered Accountants
Firm Reg No: 005917S


Pundarikaksha
Partner



Date: 06.05.2026
Place: Bengaluru

Mem No.: 214283
UDIN: 26214283HXFNDL3973

Neviton Softech Private Limited

CIN: U72300KA2010PTC127671

Regd. Office : Unit 101, Brigade Software Park, Block A, No 42, 27th Cross, Bangalore – 560070

Standalone Balance Sheet as at 31-03-2026

(Figures in ₹ 000's, unless stated otherwise)

	Notes	31 March 2026	31 March 2025
I. ASSETS :			
1. Non-current assets			
Property, plant & equipment	2	4,948.79	2,939.33
Intangible assets	3	1,832.21	2,058.71
Right-of-use assets	4	9,240.31	17,160.56
Investment in subsidiary		413.98	413.98
Financial assets			
(i) Other financial assets	5 (c)	74,531.55	1,04,157.89
Other non-current assets	7 (a)	3,477.07	2,859.54
Deferred tax Asset (net)	6 (b)	7,126.16	5,935.09
Total non-current assets		1,01,570.08	1,35,525.10
2. Current assets			
Financial assets			
(i) Trade receivables	5 (a)	1,86,038.34	1,02,306.54
(ii) Cash and cash equivalents	5 (b)	51,187.40	57,017.70
(iii) Other financial assets	5 (c)	-	-
Current tax assets (net)	6 (a)	3,867.20	1,525.13
Other current assets	7 (b)	13,092.49	8,455.99
Total current assets		2,54,185.43	1,69,305.35
Total assets		3,55,755.51	3,04,830.45
II. EQUITY AND LIABILITIES :			
1. Equity			
Equity share capital	8 (a)	111.20	111.20
Other equity	8 (b)	2,99,098.96	2,51,862.64
Total equity		2,99,210.16	2,51,973.84
2. Liabilities			
Non - current liabilities			
Financial liabilities			
(i) Borrowings			
(ii) Lease liabilities	4	2,415.29	9,753.68
Provisions	10	14,176.29	12,837.37
Total non-current liabilities		16,591.58	22,591.04
Current liabilities			
Financial liabilities			
(i) Trade payables	9		
- dues to micro and small enterprises		6,211.48	6,270.30
- dues to others		3,621.21	3,493.22
(ii) Lease liabilities	4	7,548.58	7,709.26
Other current liabilities	11	15,284.01	7,510.95
Provisions	10	7,288.48	5,281.84
Current tax Liability (net)	6 (a)	-	-
Total current liabilities		39,953.76	30,265.56
Total liabilities		56,545.34	52,856.61
Total equity and liabilities		3,55,755.51	3,04,830.45

Summary of Material accounting policies and other explanatory information

1-3

The notes referred hereto form an integral part of financial statements

As per our report of even date attached

For Gowthama & Company

Chartered Accountants

Firm Regn No. 005917S

UDIN:-26214283 HXFN 3972

Pundarikaksha
Pundarikaksha
Partner

Membership No. 214283

Place : Bangalore

Date: 06/05/2026

For and on behalf of the Board of Directors of

Neviton Softech Private Limited

Sanjay Venkatesh
Sanjay Venkatesh

Director

DIN : 08059293

Shashidhar Koppa Lingaraj
Shashidhar Koppa Lingaraj

Director

DIN: 07636554

Neviton Softech Private Limited

CIN: U72300KA2010PTC127671

Regd. Office : Unit 101, Brigade Software Park, Block A, No 42, 27th Cross, Bangalore – 560070

Standalone Statement of Profit and Loss for the year ended 31-03-2026

(Figures in ₹ 000's, unless stated otherwise)

	Notes	31-Mar-26	31-Mar-25
Income			
Revenue from operations	12	3,09,992.34	2,70,850.31
Other income	13	15,581.87	8,560.08
Total income (i)		3,25,574.21	2,79,410.39
Expenses			
Employee benefits expense	14	1,88,265.44	1,67,887.47
Finance costs	15	976.65	1,193.06
Depreciation and amortization expense	16	11,312.68	9,989.21
Other expenses	17	61,866.43	41,654.61
Total expenses (ii)		2,62,421.21	2,20,724.35
Profit before exceptional items & tax		63,153.01	58,686.04
Exceptional items		-	-
Profit before tax [(iii) = (i)-(ii)]		63,153.01	58,686.04
Tax expense:			
Current tax	18	17,386.11	13,786.28
Deferred tax	18	(1,261.15)	2,321.71
Total tax expense (iv)		16,124.97	16,107.99
Profit for the year [(v) = (iii) - (iv)]		47,028.04	42,578.05
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations	26 (d)	278.34	(1,442.92)
Income tax relating to above mentioned item ((charge) / credit)		(70.05)	363.16
Other comprehensive income for the year (Net of tax)		208.28	(1,079.77)
Total comprehensive income for the year		47,236.32	41,498.28

Earnings per share [nominal value of share Rs 10]	23	4,229.14	3,828.96
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Summary of Material accounting policies	1
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The accompanying notes are an integral part of the financial statements.

As per our report of even date

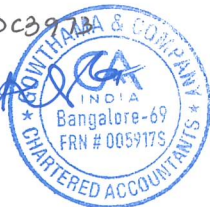
For Gowthama & Company

Chartered Accountants

Firm Reg No: 005917S

UDIN:- 26214283HXFNDC39

Pundarikaksha
Pundarikaksha
Partner
M. No. 214283
Place : Bangalore
Date: 06/5/2026



For and on behalf of the Board of Directors of

Neviton Softech Private Limited

Sanjay Venkatesh

Sanjay Venkatesh

Director

DIN : 08059293

Shashidhar

Shashidhar Koppa Lingaraj

Director

DIN: 07636554



Neviton Softech Private Limited
CIN: U72300KA2010PTC127671
Regd. Office : Unit 101, Brigade Software Park, Block A, No 42, 27th Cross, Bangalore – 560070
Standalone Cash Flow Statement for the year ended 31-03-2026

	31-Mar-26	31-Mar-25
A. Cash flow from operating activities		
Profit before tax	63,153.01	58,686.04
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	11,312.68	9,989.21
Profit / Loss on sale of property, plant and equipment (net)	-8.85	-3.16
Non cash item (Rent expenses)		6.98
Unrealized foreign exchange (gain)/ loss	-8,565.21	-1,215.31
Interest expense	938.42	1,190.65
Remeasurements of post-employment benefit obligations	278.34	-1,442.92
Interest income on IT refund		-188.29
Operating cash flow before working capital changes	67,108.38	67,023.20
Movements in working capital :		
Increase/(Decrease) in trade payables	69.20	1,398.70
Increase/(Decrease) in other current liabilities	7,773.06	-7,041.98
Increase/(Decrease) in provisions	3,345.57	3,444.48
(Increase)/Decrease in trade receivables	-75,166.59	-25,340.65
(Increase)/Decrease in other assets	24,372.30	1,531.36
Cash generated from operations	27,501.91	41,015.10
Direct taxes paid (net of refunds)	-19,728.19	-9,797.72
Net cash flow from operating activities (A)	7,773.72	31,217.38
B. Cash flows from investing activities		
Purchase of property, plant and equipment, intangible assets and capital work-in-progress	-5,191.60	-1,894.33
Proceeds from sale of property, plant and equipment	25.09	6.33
Investment in bank deposits	-	-11,000.00
Net cash flow from / (used in) investing activities (B)	-5,166.52	-12,888.00
C. Cash flow from financing activities		
Payment of Actual Rent	-8,437.50	-7,832.81
Payment of dividend	-	-
Net cash from/(used in) financing activities (C)	-8,437.50	-7,832.81
Net (decrease)/increase in cash and cash equivalents (A + B + C)	-5,830.30	10,496.57
Cash and cash equivalents at the beginning of the year	57,017.70	46,521.19
Cash and cash equivalents at the end of the year	51,187.40	57,017.70
Components of cash and cash equivalents		
Cash on hand	30.15	5.43
Balances with banks:		
- On current accounts	21,157.25	57,012.27
- Deposits with original maturity of less than three months	30,000.00	
- In deposit accounts	-	-
Total cash and cash equivalents	51,187.40	57,017.70

Summary of significant accounting policies

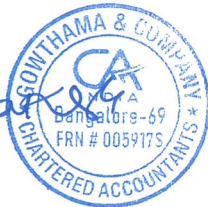
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As per our report of even date

For Gowthama & Company
Chartered Accountants
Firm Reg No: 005917S

Pundarikaksha
Pundarikaksha
Partner
M. No. 214283
UDIN: - 26214283HXFNDC3973

Place : Bangalore
Date : - 06/05/2026



For and on Behalf of the Board of Directors of
Neviton Softech Private Limited

Sanjay Venkatesh
Sanjay Venkatesh
Director
DIN : 08059293

Shashidhar Koppa Lingaraj
Shashidhar Koppa Lingaraj
Director
DIN: 07636554

Place : Bangalore



Neviton Softech Private Limited

Statement of changes in equity for the year ended March 31, 2026

A Equity share capital

(Figures in ₹ 000'S, unless stated otherwise)

	Amount
As at March 31, 2024	111.20
Changes in equity share capital	-
As at March 31, 2025	111.20
Changes in equity share capital	-
As at March 31, 2026	111.20

B Other equity

(Figures in ₹ 000'S, unless stated otherwise)

	Reserves and surplus		Total other equity
	Share Premium	Retained earnings	
Balance as at April 1, 2024	33,588.80	1,76,775.56	2,10,364.36
Profit for the year		42,578.05	42,578.05
Other comprehensive income		(1,079.77)	-1,079.77
(on account of remeasurement of defined benefit obligation)			-
Total comprehensive income for the year	33,588.80	2,18,273.84	2,51,862.64
Dividend		-	-
Balance as at March 31, 2025	33,588.80	2,18,273.84	2,51,862.64
Profit for the year		47,028.04	47,028.04
Other comprehensive income		208.28	208.28
(on account of remeasurement of defined benefit obligation)			-
Total comprehensive income for the year	33,588.80	2,65,510.16	2,99,098.96
Dividend		-	-
Balance as at March 31, 2026	33,588.80	2,65,510.16	2,99,098.96

The notes referred hereto form an integral part of financial statements

As per our report of even date attached

For Gowthama & Company

Chartered Accountants

Firm Regn.No. 005917S

Pundarikaksha
Pundarikaksha
Partner
Membership No. 214283
UDIN:- 26214283HXFNDL3973



Place : Bangalore

Date: 06/5/2026

For and on behalf of the Board of Directors of

Neviton Softech Private Limited

Sanjay Venkatesh
Sanjay Venkatesh
Director
DIN : 08059293

Shashidhar Koppa Lingaraj
Shashidhar Koppa Lingaraj
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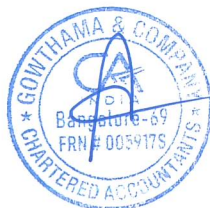


Note 2: Property, plant and equipment
(Figures in ₹ 000'S, unless stated otherwise)

	Computer and peripherals	Furniture and fixtures	Office equipments	Vehicles	Total
<u>Cost or valuation</u>					
At March 31, 2024	20,734.83	214.92	1,953.96	290.00	23,193.71
Additions	1,828.35	-	65.98	-	1,894.33
Disposals/adjustments	63.30	-	-	-	63.30
At March 31, 2025	22,499.87	214.92	2,019.94	290.00	25,024.73
Additions	4,899.00		292.60		5,191.60
Disposals/adjustments	324.73				324.73
At March 31, 2026	27,074.14	214.92	2,312.54	290.00	29,891.60
					-
					-
					-
<u>Depreciation</u>					
At March 31, 2024	18,156.14	189.29	1,690.13	258.26	20,293.81
Charge for the year	1,741.50	6.31	93.99	9.91	1,851.71
Disposals/adjustments	60.14	-	-	-	60.14
At March 31, 2025	19,837.50	195.60	1,784.12	268.17	22,085.38
Charge for the year	2,975.15	3.85	180.11	6.82	3,165.92
Disposals/adjustments	308.49				308.49
At March 31, 2026	22,504.15	199.45	1,964.23	274.99	24,942.82
					-
					-
<u>Net Block</u>					
At March 31, 2025	2,662.37	19.32	235.82	21.83	2,939.33
At March 31, 2026	4,569.99	15.47	348.31	15.02	4,948.79

Note 3: Intangible assets
(Figures in ₹ 000'S, unless stated otherwise)

	Computer software	Total
<u>Gross Block</u>		
At March 31, 2024	35,196.53	35,196.53
Additions	-	-
Disposals	-	-
At March 31, 2025	35,196.53	35,196.53
Additions	-	-
Disposals	-	-
At March 31, 2026	35,196.53	35,196.53
		-
		-
<u>Amortization</u>		
At March 31, 2024	32,509.68	32,509.68
Charge for the year	628.14	628.14
Disposals	-	-
At March 31, 2025	33,137.82	33,137.82
Charge for the year	226.50	226.50
Disposals	-	-
At March 31, 2026	33,364.32	33,364.32
		-
<u>Net Block</u>		
At March 31, 2025	2,058.71	2,058.71
At March 31, 2026	1,832.21	1,832.21



Leases

Amounts recognised in balance sheet

Note 4: Right-of-use assets - Buildings	As at 31st March, 2026	As at 31st March, 2025
Right-of-use assets - Buildings	9,240.31	17,160.56
Lease Liabilities**		
Current	7,548.58	7,709.26
Non-current	2,415.29	9,753.68
Total	9,963.87	17,462.94

**The company has entered into an operating lease arrangement. The lease has varying terms, escalation clauses, and renewal rights. On renewal, the terms of the leases are renegotiated.
From June 01, 2021, the company has recognized right-of-use assets for this lease. The lease obligation is computed using the same expected cash outflow per month over the lease term. The expected cash outflow includes rent escalation, the rate of which is varying as per the lease terms. The weighted average incremental borrowing rate applied to lease liabilities is 4.44%.

**The company has entered into an operating lease arrangement. The lease has varying terms, escalation clauses, and renewal rights. On renewal, the terms of the leases are renegotiated.
From June 01, 2024, the company has recognized right-of-use assets for this lease. The lease obligation is computed using the same expected cash outflow per month over the lease term. The expected cash outflow includes rent escalation, the rate of which is varying as per the lease terms. The weighted average incremental borrowing rate applied to lease liabilities is 7.01% P.a.

Liabilities from financing activities	Amount
Opening Balance as on April 01, 2025	17,462.94
Acquisition of leases during the year	-
Interest expense for the year	938.42
Cash outflows during the year	8,437.50
Balance as at March 31, 2026	9,963.86

Amounts recognised in statement of profit and loss

Particulars	Note No.	March 31, 2026	March 31, 2025
Depreciation	16	7,920.25	7,509.36
Total		7,920.25	7,509.36
Particulars	Note No.	March 31, 2026	March 31, 2025
Interest expenses (included in finance costs)	15	938.42	1,190.65
Expenses included in variable lease payments not included in lease liabilities (included in other expense)	15	-	-

Note 5 (a) : Trade receivables

	As at 31st March, 2026		As at 31st March, 2025	
	Current	Non - Current	Current	Non - Current
Undisputed, considered good	1,78,610.89	-	98,841.98	-
Undisputed, considered doubtful	-	-	-	-
Disputed, considered good	-	-	-	-
Disputed, considered doubtful	-	-	-	-
Undisputed, considered good from related parties	-	-	-	-
Unbilled dues	7,427.45	-	3,464.56	-
Less: Loss allowance on trade receivables	-	-	-	-
Total	1,86,038.34	-	1,02,306.54	-

(i) Details of secured and unsecured

	As at 31st March, 2026		As at 31st March, 2025	
	Current	Non - Current	Current	Non - Current
Secured, considered good	-	-	-	-
Unsecured, considered good	1,78,610.89	-	98,841.98	-
Doubtful	-	-	-	-
Total	1,78,610.89	-	98,841.98	-
Loss allowance on trade receivables	-	-	-	-
Total trade receivables	1,78,610.89	-	98,841.98	-



(ii) Trade receivables ageing schedule as at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment / date of transaction					Total
	< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
	Unbilled dues	not due and less than 6 months				
(i) Undisputed - considered good		1,29,517.85	49,093.04			1,78,610.89
(ii) Undisputed - considered doubtful						-
(iii) Disputed - considered good						-
(iv) Disputed - considered doubtful						-
Unbilled dues	7,427.5					7,427.45
	7,427.45	1,29,517.85	49,093.04	-	-	1,86,038.34
Less: Loss allowance on trade receivables	-	-				-
receivables						-
Total	7,427.45	1,29,517.85	49,093.04	-	-	1,86,038.34

(ii) Trade receivables ageing schedule as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment / date of transaction					Total
	< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
	Unbilled dues	not due and less than 6 months				
(i) Undisputed - considered good		91,505.24	7,336.74			98,841.98
(ii) Undisputed - considered doubtful						-
(iii) Disputed - considered good						-
(iv) Disputed - considered doubtful						-
Unbilled dues	3,464.56					3,464.56
	3,464.56	91,505.24	7,336.74	-	-	1,02,306.54
Less: Loss allowance on trade receivables	-	-				-
receivables						-
Total	3,464.56	91,505.24	7,336.74	-	-	1,02,306.54

(iv) Provision for expected credit losses.

The company provides for expected credit loss based on the following:

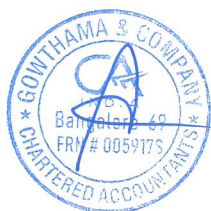
Internal rating	Category	Description of category	Basis for recognition of expected credit loss provision	
			Loans and deposits	Trade receivables
A	High-quality assets, negligible credit risk	Asset where the counter party has strong capacity to meet the obligations and where the risk of default is negligible or nil.	12-month expected credit losses	Life-time expected credit losses
B	Low quality assets, high credit risk	Assets where there is a moderate probability of default. In general, assets where contractual payments are more days than past due are categorised as low quality assets. Also includes assets where the credit risk of counter party has increased significantly though payments may not be more than past due.	Life-time expected credit losses	
C	Doubtful assets, credit-impaired	Assets are written off where there is no reasonable expectation of recovery. Where loans and receivables are written off, the company continues to engage in enforcement activity to attempt or recover the receivable due. Where recoveries are made, they are recognised in Statement of Profit and Loss.	Asset is fully provided for or written off	

Trade receivables

The Company applies the simplified approach to provide for expected credit losses prescribed by Ind AS 109, which permits the use of life time expected loss provision for all the trade receivables. The loss allowance provision as at respective year end is determined as follows:

Expected credit loss for trade receivable's under simplified approach.

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Gross carrying amount	1,78,611	98,842
Expected loss rate	0.00%	0.00%
Expected credit loss (loss allowance provision)	-	-
Carrying amount of trade receivables(net of impairment)	1,78,611	98,842



Note 5 (b) : Cash and cash equivalents

(Figures in ₹ 000'S, unless stated otherwise)

	As at 31st March, 2026	As at 31st March, 2025
Balances with banks	21,157.25	57,012.27
Cash on hand	30.15	5.43
Deposits maturing within 12 months	30,000.00	
Total	51,187.40	57,017.70

Note 5 (c) : Other financial assets

(Figures in ₹ 000'S, unless stated otherwise)

	As at 31st March, 2026		As at 31st March, 2025	
	Current	Non - Current	Current	Non - Current
Deposits with original maturity of more than 12 months		70,000.00		1,00,000.00
Security deposits		3,457.90		3,224.68
(unsecured, considered good)				
Interest accrued on fixed deposits		1,073.66		933.22
Total	-	74,531.55	-	1,04,157.89

Note 6 (a): Current tax assets

(Figures in ₹ 000'S, unless stated otherwise)

	As at 31st March, 2026	As at 31st March, 2025
Opening balance (Refer note (i) below)	1,525.13	5,513.69
Add: Taxes paid/net of refund)	19,122.94	2,460.64
Less: Provision for tax (including earlier years)	16,780.87	6,449.20
Closing balance (Refer note (i) below)	3,867.20	1,525.13

(i) the above balance including the following

	As at 31st March, 2026	As at 31st March, 2025
Income tax assets	21,966.25	14,492.13
Income tax liabilities	18,099.05	12,967.00
Income tax liabilities (net)	3,867.20	1,525.13

Note 6 (b) : Deferred tax Asset (net)

(Figures in ₹ 000'S, unless stated otherwise)

	As at 31st March, 2026	As at 31st March, 2025
Deferred tax Asset		
Property, plant and equipment	1,482.33	1,927.95
ROU & Lease Liability	241.59	76.10
Others (Gratuity & Leave Encashment)	5,402.25	3,931.04
Total deferred tax Asset	7,126.16	5,935.09

Deferred tax assets

Others (Expenses allowable for tax purposes on payment basis)

	-	-
Total deferred tax assets	-	-
Total	7,126.16	5,935.09

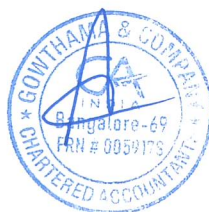
i) Movement in deferred tax assets / liabilities

	As at 31st March, 2026	As at 31st March, 2025
Property, plant and equipment and intangible assets		
Opening balance	1,927.95	2,420.98
Charged / (credited)		
- to profit or loss	(445.62)	(493.03)
Closing balance	1,482.33	1,927.95
Others		
Opening balance	3,931.04	5,472.67
Charged / (credited)		
- to profit or loss	1,471.21	(1,541.63)
- to other comprehensive income	-	-
Closing balance	5,402.25	3,931.04

Note 7 (a) : Other non - current assets

(Figures in ₹ 000'S, unless stated otherwise)

	As at 31st March, 2026	As at 31st March, 2025
Balance with Statutory/Govt Authorities	3,477.07	2,859.54
(Unsecured, considered good)		
Total	3,477.07	2,859.54



Note 7 (b) : Other current assets

	As at 31st March, 2026	As at 31st March, 2025
Advance to employees (Unsecured, considered good)	3,035.23	274.61
Advance to Suppliers (Unsecured, considered good)	126.60	76.47
Prepaid expense	9,880.66	8,104.91
Other Assets	50.00	-
Total	13,092.49	8,455.99

Note 8 : Equity share capital and other equity
Note 8 (a) : Equity share capital
Authorised equity share capital

	No. of shares
As at 31st March, 2025	1,00,000
Increase during the year	-
As at 31st March, 2026	1,00,000

(i) Movements in equity share capital (issued, subscribed and fully paid up) (with voting rights):

	No. of shares
As at 31st March, 2025	11,120
Increase / (decrease) during the year	-
As at 31st March, 2026	11,120

Rights, preferences and restrictions attached to shares:

The Equity shares of the Company, having face value of Rs. 10/- per share, rank pari passu in all respects including voting rights, entitlement to dividend and share in the proceeds of winding up of the Company in proportion to the number of and amounts paid on the shares held.

(ii) Equity shares held by the holding company (with voting rights):

	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹
Universal Alloy Corporation Design SRL	-	-	5,560	55,600
Arcolab Pvt Ltd	11,120	1,11,200	5,560	55,600

(iii) Details of Equity shares held by shareholders holding more than 5% of the equity shares in the Company (with voting rights):

	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	Shareholding %	No. of shares	Shareholding %
Universal Alloy Corporation Design SRL	-	0.00%	5,560	50.00%
Arcolab Pvt Ltd	11,120	100.00%	5,560	50.00%

(iv) Details of Equity shares held by promoters (with voting rights):

	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	Shareholding %	No. of shares	Shareholding %
Universal Alloy Corporation Design SRL, % of change	-	-	5,560	50.00%
Arcolab Pvt Ltd, % of change	11,120	100.00%	5,560	50.00%

Note 8 (b) : Other equity

(Figures in ₹ 000'S, unless stated otherwise)

	As at 31st March, 2026	As at 31st March, 2025
Share premium [refer note (i)]	33,588.80	33,588.80
General reserve [refer note (ii)]	-	-
Retained earnings [refer note (iii)]	2,65,510.16	2,18,273.84
Total	2,99,098.96	2,51,862.64

(i) Share premium

(Figures in ₹ 000'S, unless stated otherwise)

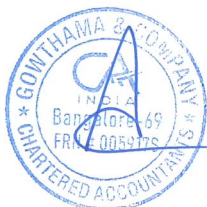
	As at 31st March, 2026	As at 31st March, 2025
Opening balance	33,588.80	33,588.80
Additions / (deletions) during the year	-	-
Closing balance	33,588.80	33,588.80

(ii) General reserve

	As at 31st March, 2026	As at 31st March, 2025
Opening balance	-	-
Additions / (deletions) during the year	-	-
Closing balance	-	-

(iii) Retained earnings

	As at 31st March, 2026	As at 31st March, 2025
Opening balance	2,18,273.84	1,76,775.56



Additions during the year		
a) Profit for the year	47,028.04	42,578.05
b) Items of other comprehensive income directly recognised in Retained earnings net of tax	208.28	-1,079.77
	-	-
Appropriations during the year		
a) Transferred to General reserve	-	-
b) Interim dividend paid	-	-
c) Final dividend paid	-	-
[Dividend on Equity Shares Nil (Previous year @ ₹ 8890 per share)]	-	-

Closing balance	2,65,510.16	2,18,273.84
-----------------	-------------	-------------

Note 9 : Trade payables	(Figures in ₹ 000'S, unless stated otherwise)	
	As at 31st March, 2026	As at 31st March, 2025
Trade payables		
- Dues of Micro and Small Enterprises [refer note (i) below]	6,211.48	6,270.30
- Related parties (refer note 25)	-	-
- Others	3,621.21	3,493.22
Total	9,832.69	9,763.51

(i) Disclosure under Micro, Small and Medium Enterprises Development Act, 2006.

	As at 31st March, 2026	As at 31st March, 2025
(a) The amount due and remaining unpaid as at the balance sheet date		
- Principal	-	-
- Interest thereon	-	-
(b) The amount of principal and interest paid beyond due date during the year		
- Principal	-	-
- Interest thereon	-	-
(c) Interest due on principal amounts paid beyond the due date during the year but without interest	-	-
(d) Interest paid on delayed payments	-	-
(e) Interest due and payable against payments already made	-	-
(f) Total interest due but not paid for the earlier years	-	-

(ii) Trade payables ageing schedule as at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment / date of transaction					Total
	Not due	< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	6,211.48					6,211.48
(ii) Related parties						-
(iii) Others	1,550.78					1,550.78
(iv) Disputed dues – MSME						-
(v) Disputed dues - Others						-
Unbilled payables (Provisions)	2,070.43					2,070.43
Total	9,832.69	-	-	-	-	9,832.69

(ii) Trade payables ageing schedule as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment / date of transaction					Total
	Not due	< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	6,270.30					6,270.30
(ii) Related parties						-
(iii) Others	812.70					812.70
(iv) Disputed dues – MSME						-
(v) Disputed dues - Others						-
Unbilled payables (Provisions)	2,680.52					2,680.52
Total	9,763.51	-	-	-	-	9,763.51

Note 10 : Provisions

	(Figures in ₹ 000'S, unless stated otherwise)			
	As at 31st March, 2026		As at 31st March, 2025	
	Current	Non - Current	Current	Non - Current
Provisions for employee benefits	7,288.48	14,176.29	5,281.84	12,837.37
Total	7,288.48	14,176.29	5,281.84	12,837.37

Note 11 : Other current liabilities

	(Figures in ₹ 000'S, unless stated otherwise)	
	As at 31st March, 2026	As at 31st March, 2025
Employee related dues	9,572.43	3,947.80
Statutory duties & taxes	5,711.58	3,563.15
Others liabilities	-	-
Total	15,284.01	7,510.95



Note 12 : Revenue from operations*(Figures in ₹ 000'S, unless stated otherwise)*

	For the year ended 31st March,2026	For the year ended 31st March,2025
Sale of Services (Refer Note 22)	3,09,992.34	2,70,850.31
Total	3,09,992.34	2,70,850.31

Note 13 : Other income*(Figures in ₹ 000'S, unless stated otherwise)*

	For the year ended 31st March,2026	For the year ended 31st March,2025
Interest income		
- on financial assets at amortised cost	233.22	182.18
- on Fixed deposit	6,618.21	6,971.14
Profit on sale of assets	8.85	3.16
Foreign Currency Exchange gain (net)	8,565.21	1,215.31
Miscellaneous Income	156.38	188.29
Total	15,581.87	8,560.08

Note 14 : Employee benefit expense*(Figures in ₹ 000'S, unless stated otherwise)*

	For the year ended 31st March,2026	For the year ended 31st March,2025
Salaries and Wages	1,76,335.76	1,60,062.32
Contribution to PF and other funds	3,782.21	3,724.08
Staff welfare expenses	1,110.79	1,129.25
Gratuity expense (Refer Note 26)	7,036.69	2,971.83
Total	1,88,265.44	1,67,887.47

Note 15 : Finance cost*(Figures in ₹ 000'S, unless stated otherwise)*

	For the year ended 31st March,2026	For the year ended 31st March,2025
Interest Expense		
- on Leases	938.42	1,190.65
- others	38.23	2.41
Total	976.65	1,193.06

Note 16 : Depreciation and amortization expenses*(Figures in ₹ 000'S, unless stated otherwise)*

	For the year ended 31st March,2026	For the year ended 31st March,2025
Depreciation of property, plant and equipment (refer note 2)	3,165.92	628.14
Amortization of intangible assets (refer note 3)	226.50	1,851.71
Depreciation of right-of-use assets (Refer note 4)	7,920.25	7,509.36
Total	11,312.68	9,989.21



Note 17 : Other expenses

(Figures in ₹ 000'S, unless stated otherwise)

	For the year ended 31st March,2026	For the year ended 31st March,2025
Power & Fuel	1,505.55	1,632.93
Consultancy charges	18,899.89	8,482.43
Repairs and Maintenance	-	-
Buildings	5,377.49	5,501.13
Others	14,208.46	11,473.98
Insurance	311.70	257.71
Rent	-	15.58
Legal and Professional fees	1,736.85	1,102.89
Travelling Expenses	11,777.12	6,713.89
Audit Fees (Refer note (i))	600.00	600.00
CSR Expenses (Refer note 20)	1,346.47	1,268.18
Recruitment expense	2,375.80	2,236.83
Communication costs	599.94	632.53
Rates and taxes	80.24	(1,107.37)
Advertising and sales promotion	141.37	427.73
Loss allowance on trade receivables	-	132.63
Foreign Currency Exchange Loss (net)	-	-
Miscellaneous expenses	2,905.55	2,283.54
Total	61,866.43	41,654.61

(i) Details of Audit Fees

Statutory Audit Fees	350.00	350.00
Tax Audit Fees	100.00	100.00
Other audit fee	150.00	150.00
Certification and Out of pocket expenses	-	-
Total	600.00	600.00

Note 18: Income Tax Expenses

The reconciliation of estimated income tax expenses at statutory income tax rate to income tax expense reported in statement of profit and loss is as follows:

Particulars	31-Mar-26
Profit before tax	
- from continuing operations	63,153.01
- from discontinued operations	-
	63,153.01
Indian statutory income tax rate	25.168%
Expected income tax expense	15,894.35
Tax effect of adjustments to reconcile expected income tax expense to reported income tax	(230.62)
Income exempt from tax	-
Effect of expenses that are not deductible in determining taxable profit	(230.62)
Effect of concessions	-
Effect of unused tax losses and tax offsets not recognised as deferred tax assets	-
Effect of previously unrecognised and unused tax losses and deductible temporary	-
Effect of different tax rates of subsidiaries operating in other jurisdictions	-
Effect on deferred tax balances due to the change in income tax rate	-
Tax pertaining to prior years	-
Effect on recognition of past unrecognised deferred tax asset	-
Tax on share of equity accounted joint venture and associates	-
Others (net)	-
Tax pertaining to discontinued operations	-
Total Income tax expense	16,124.97

Note 19: Financial ratios

The ratios for the years ended 31st March, 2026 and 31st March, 2025 are as follows :

(Figures in ₹ 000'S, unless stated otherwise)

Ratio	Description of Numerator	Description of Denominator	31st March 2026 (A)	31st March 2025 (B)	Variance (A-B)
Current Ratio	Current Assets	Current Liabilities	6.36	5.59	14%
Debt-Equity Ratio	Total Debt	Total Equity	NA	NA	NA
Debt Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	NA	NA	NA
Return on Equity Ratio (in %)	Profit for the year	Average Total Equity	17.06%	18.41%	-1%
Inventory turnover ratio	Revenue from Operations	Average Inventory	NA	NA	NA
* Trade Receivables turnover ratio	Revenue from Operations	Average Trade Receivables	2.15	3.04	-29%
Trade payables turnover ratio	Purchases and other services	Average Trade Payables	3.76	4.60	-18%
# Net capital turnover ratio	Revenue from Operations	Working Capital	1.45	1.95	-26%
Net profit ratio (in %)	Profit for the year	Revenue from Operations	14.44%	15.24%	-1%
Return on Capital employed (in %)	EBIT	Capital Employed	21.11%	23.29%	-2%
Return on investment (in %)	Earnings from invested funds	Average Invested fund in treasury investments	NA	NA	NA

* Due to the ratio decreased because average trade receivables increased, indicating slower collection of dues

Net capital turnover ratio variance is primarily due to increase in trade receivables

Note 20: Corporate social responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, setting up homes / hostels for women, environment sustainability, disaster relief, COVID-19 relief and rural development projects. No CSR committee has been formed by the company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

	figures in INR	
	For the year ended 31st March, 2026	For the year ended 31st March, 2025
i) Amount required to be spent by the company during the year	13,46,470	12,68,181
ii) Amount of expenditure incurred	13,46,470	12,68,181
iii) Shortfall / (Excess) spent at the end of the year	-	-
iv) Total of previous years shortfall*	-	-
v) Reason for shortfall	Promoting education, including special education and employment enhancing vocation skills	Promoting education, including special education and employment enhancing vocation skills
vi) Nature of CSR activities		
vii) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	Nil	Nil
viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	Nil	Nil

Note 21: Relationship with struck off companies

The Company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 during the current year and in the previous year.



Note 22 : Segment information

a) The Company's primary segment is identified as business segment based on nature of products, risks, returns and the internal business reporting system. The Company is principally engaged in two business segment viz., IT and Engineering.

(Figures in ₹ 000'S, unless stated otherwise)

Particulars	Year ending 31st	IT	Engineering	Total
	March			
Business Segment	2026	2,05,361.78	1,04,630.56	3,09,992.34
	2025	1,73,406.66	97,443.65	2,70,850.31

b) The secondary segment is the geographical location of the customers

(Figures in ₹ 000'S, unless stated otherwise)

Particulars	Year ending	In India	Outside India	Total
	31st March			
Revenue from customers	2026	83,481.64	2,26,510.70	3,09,992.34
	2025	67,679.32	2,03,170.98	2,70,850.31
Segment assets	2026	1,36,131.25	75,863.49	2,11,994.74
	2025	2,63,493.71	40,220.36	3,03,714.07
Capital expenditure during the year	2026	5,191.60	-	-
	2025	1,894.33	-	1,894.33

i) Revenue from external customers comprises of income from sale of products, services and other operating revenues.

ii) Carrying amount of segment assets comprises of non - current assets and current assets identified to the respective segments.

iii) Capital expenditure during the year represents net gross value additions to PPE and intangible assets (including under development)

C. Disaggregated revenue information*

In the following table, revenue from contracts with customers is disaggregated by primary geographical market

Revenue from contracts with customers (Continuing operations) Rs. In 000'S

Particulars	31-Mar-26		31-Mar-25
North America	97,666.79		91,402.96
Australia	-		-
Africa	-		-
Europe	63,578.42		99,946.07
India	83,481.64		67,679.32
Asia (excluding India)	389.26		3,768.69
Others	64,876.23		8,053.26
	3,09,992.34		2,70,850.31
Total revenue from operations	3,09,992.34		2,70,850.31
	-		-

Geographical revenue is allocated based on the location of the customers.

D. Transaction price allocated to the remaining performance obligations

The following table includes revenue expected to be

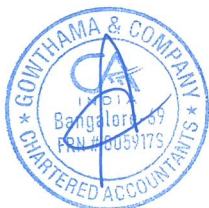
Rs. In 000'S

Particulars	31-Mar-26		31-Mar-25
Sale of services	3,09,992.34		2,70,850.31

E. Reconciliation of revenue from contracts with customers

Rs. In 000'S

Particulars	31-Mar-26		31-Mar-25
Revenue from contracts with customers as per the contract price	3,09,992.34		2,70,850.31
Adjustments made to contract price on account of :-			
a) Chargebacks / Discounts / Rebates / Incentives	-		-
b) Sales returns/ reversals	-		-
c) Sales returns/ reversals related to product withdrawal*	-		-
Revenue from Contracts with customers as per statement of profit and loss	3,09,992.34		2,70,850.31



Note 23 : Earnings per share

	For the year ended 31st March,2026	For the year ended 31st March,2025
Total profit attributable to the equity holders of the Company used for basic and diluted earnings per share (A) (in ₹000's)	47,028.04	42,578.05
Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share (B) (no.)	11,120	11,120
Nominal value per share (in ₹)	10	10
Basic and diluted earnings per share (A/B) (in ₹)	4,229.14	3,828.96

Note 24 : Contingent liabilities and Commitments

(Figures in ₹ 000'S, unless stated otherwise)

A) Contingent liabilities

a) There are no Claims against the company not acknowledged as debt

Note 25: Related Party Disclosures

Group Co: Universal Alloys Corporation Design S.R.L till 16.02.2026

Group Co: Arcolab Pvt Ltd from 12.08.2022

Ultimate holding Co.: Arcolab Pvt Ltd from 16.02.2026

Wholly owned Subsidiary :Neviton Technologies Inc from 08.08.2023

Whole time directors:

Name of the Director	Designation	Date of Appointment	Date of Cessation
Sanjay Venkatesh	Director	1-Feb-18	-
Paul Austin Andreucci	Director	19-Dec-19	-
Shasidhar Koppa Lingaraj	Director	8-Dec-22	-
Bhaskaran Vinod Kumar	Director	8-May-24	-

(Figures in ₹ 000'S, unless stated otherwise)

	31st March,2026	31st March,2025
Remuneration to key managerial person*		
Sanjay Venkatesh	12,140.52	11,889.12
	<u>12,140.52</u>	<u>11,889.12</u>

*The remuneration to the KMP does not include provisions made for gratuity and leave encashment, as they are determined on actuarial basis for the Company as a whole and provision made for performance incentive.

Sales made during the year

Arcolab Pvt Ltd	83,481.64	60,791.46
Neviton Technologies Inc	51,155.18	20,942.53
Universal Alloys Corporation Europe S.R.L	63,578.42	99,140.16
	<u>1,98,215.24</u>	<u>1,80,874.15</u>

Purchases made during the year

Universal Alloys Corporation Europe S.R.L	690.43	-
Neviton Technologies Inc	754.60	-
Arcolab Pvt Ltd	4,379.58	4,711.03
	<u>5,824.60</u>	<u>4,711.03</u>

Balance Receivable from as at year end

Neviton Technologies Inc	36,937.04	18,683.99
Universal Alloys Corporation Europe S.R.L	12,263.22	21,536.37
Arcolab Pvt Ltd	95,772.23	44,491.26
	<u>1,44,972.49</u>	<u>84,711.62</u>

Balance payable to as at year end

Universal Alloys Corporation Europe S.R.L	-	-
	<u>-</u>	<u>-</u>



Note 26 : Employee retirement benefits

(Figures in ₹ 000'S, unless stated otherwise)

Disclosure on retirement benefits as required in Ind AS 19 "Employee Benefits" are given below:

(a) Post Employment benefit - Defined contribution plans

The company has recognised an amount of Rs. 70.37 Lakhs (29.72 lakhs) as expense under the defined contribution plans in the statement of profit and loss

(b) Post Employment benefit - Defined benefit plans

The Company operates a gratuity plan, every employee is entitled to a benefit equivalent to the following:-

(i) Benefits payable on retirement

100% of Gross salary X No of completed years of Service.

(ii) Benefit payable on withdrawal, death/disability

- a) For service upto 10 Years - 50% of Gross salary X No of completed years of service
- b) For service from 10 Years upto 15 years - 60% of Gross salary X No of completed years of service
- c) For service beyond 15 years - 90% of Gross salary X No of completed years of service.

This gratuity scheme is unfunded.

The benefits vest after 6 months of continuous service.

(c) Total expense recognised in the statement of profit and loss

	Gratuity		Leave encashment	
	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2026	Year ended 31st March, 2025
1. Current service cost	2,866.39	2,190.79	1,537.80	1,355.62
2. Past Service Cost	3,451.65	-	941.07	-
2. Net interest cost	-	-	-	-
a. Interest expense on defined benefit obligation (DBO)	828.65	781.03	295.16	241.58
b. Interest (income) on plan assets	(110.00)	-	-	-
c. Total net interest cost (a-b)	718.65	781.03	295.16	241.58
3. Immediate Recognition of (Gain)/Losses-Other Long Term Benefits	(278.34)	1,442.93	6.84	767.83
Defined benefit cost included in statement of profit and Loss	6,758.35	4,414.75	2,780.87	2,365.03

(d) Remeasurement effects recognised on other comprehensive income (OCI)

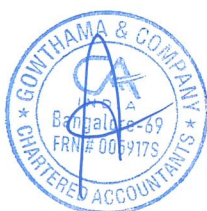
	Gratuity		Leave encashment	
	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2026	Year ended 31st March, 2025
a. Actuarial (Gain)/Losses due to Demographic Assumption changes in DBO	(418.60)	35.31	-	-
b. Actuarial (Gain)/Losses due to Financial Assumption changes in DBO	(16.67)	209.23	-	-
c. Actuarial (Gain)/Losses due to Experience on DBO	27.78	1,198.38	-	-
d. Return on Plan Asst (Greater)/Less than Expected based on Discount rate	129.16	-	-	-
Total Actuarial (Gain)/loss included in OCI	(278.34)	1,442.93	-	-

(e) Total cost recognised in comprehensive income

	Gratuity		Leave encashment	
	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2026	Year ended 31st March, 2025
Cost recognised in statement of profit and loss	7,036.69	2,971.83	2,780.87	2,365.03
Remeasurements effects recognised in OCI	(278.34)	1,442.93	-	-
Total cost recognised in comprehensive Income	6,758.35	4,414.75	2,780.87	2,365.03

(f) Change in defined benefit obligation

	Gratuity		Leave encashment	
	Year ended 31st March, 2026	Year ended 31st March, 2025	Year ended 31st March, 2026	Year ended 31st March, 2025
Defined benefit obligation as at the beginning of the year	13,255.59	11,031.15	4,863.61	3,643.58
Interest cost	828.65	781.03	295.16	241.58
Service cost	6,318.04	2,190.79	2,478.86	1,355.62
Benefit payments from plan assets	-	-	-	-
Actuarial (gain)/ loss	(407.50)	1,442.93	6.84	767.83
Benefit payments from employer	(2,450.74)	(2,190.31)	(1,242.91)	(1,145.00)
Defined benefit obligation as at year end	17,544.04	13,255.59	6,401.57	4,863.61



(g) Change in fair value of plan assets

	Gratuity		Leave encashment	
	Year ended 31st March,2026	Year ended 31st March,2025	Year ended 31st March,2026	Year ended 31st March,2025
Fair value of plan assets at end of prior year	-	-	-	-
Employer contributions	2,500.00	-	-	-
Employer direct benefit payments	-	-	-	-
Expected return on plan assets	110.00	-	-	-
Benefit pay outs from plan assets	-	-	-	-
Benefit pay outs from employer	-	-	-	-
Actuarial gain/ (loss) on plan assets	(129.16)	-	-	-
Fair value of plan assets at end of year	2,480.84	-	-	-
Actual Return on Plan Assets	-	-	-	-

(h) Net defined benefit asset / (liability)

	Gratuity		Leave encashment	
	Year ended 31st March,2026	Year ended 31st March,2025	Year ended 31st March,2026	Year ended 31st March,2025
Defined benefit obligation	17,544.04	13,255.59	6,401.57	4,863.61
Fair value of plan assets	2,480.84	-	-	-
(Surplus)/ deficit recognised in balance sheet	15,063.20	13,255.59	6,401.57	4,863.61

(i) Reconciliation of amounts in balance sheet

	Gratuity		Leave encashment	
	Year ended 31st March,2026	Year ended 31st March,2025	Year ended 31st March,2026	Year ended 31st March,2025
Net defined benefit asset (liability) at prior year end	(13,255.59)	(11,031.15)	(4,863.61)	(3,643.58)
Amount Recognised In Accumulated Other Comprehensive Income/Loss at the beg. of the period	(1,682.80)	(239.87)	-	-
(Accrued)/ Prepaid benefit cost (Before adjustment) at beginning the of period	(11,572.80)	(10,791.28)	(4,863.61)	(3,643.58)
Net Periodic Benefit (Cost)/Income for the period excluding Para 64 (b)	(7,036.69)	(2,971.83)	(2,780.87)	(2,365.03)
Employer Contribution	2,500.00	-	-	-
Employers Direct Benefits Payments	2,450.74	2,190.31	1,242.91	1,145.00
(Accrued)/Prepaid benefit cost (Before Adj) at end of period	(13,658.74)	(11,572.80)	(6,401.57)	(4,863.61)
Amount Recognised In Accumulated Other Comprehensive Income/Loss at the end of the period	(1,404.46)	(1,682.80)	-	-
Net Balance Sheet Asset/(Liab) Recognised at the end of the period	(15,063.20)	(13,255.59)	(6,401.57)	(4,863.61)

(j) Reconciliation of Statement of Other Comprehensive Income

	Gratuity		Leave encashment	
	Year ended 31st March,2026	Year ended 31st March,2025	Year ended 31st March,2026	Year ended 31st March,2025
Cumulative OCI - Loss / (Gain), Beginning of Period	1,682.80	239.87	-	-
Total remeasurements included in OCI	(278.34)	1,442.93	-	-
Cumulative OCI - (Income)/Loss	1,404.46	1,682.80	-	-

(k) Current / Non - Current liability

	Gratuity		Leave encashment	
	Year ended 31st March,2026	Year ended 31st March,2025	Year ended 31st March,2026	Year ended 31st March,2025
Current	4,634.06	3,835.22	2,654.41	1,446.62
Non-Current	10,429.14	9,420.37	3,747.16	3,417.00

(l) Assumptions

	Gratuity		Leave encashment	
	Year ended 31st March,2026	Year ended 31st March,2025	Year ended 31st March,2026	Year ended 31st March,2025
Discount factor [refer note (i) below]	6.64%	6.60%	6.64%	6.60%
Salary Increase Rate	6.00%	6.00%	6.00%	6.00%
[refer note (ii) below]				



Notes:

(i) The discount rate is based on the prevailing market yield on Government Bonds as at the balance sheet date for the estimated term of obligations.

(ii) The estimate of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market

(m) Risk exposures:

i. **Interest rate risk:** Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined benefit obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields.

ii. **Longevity risk:** The impact of longevity risk will depend on whether the benefits are paid before retirement age or after. Typically for the benefits paid on or before the retirement age, the longevity risk is not very material.

iii. **Salary risk:** Actual Salary increase that are higher than the assumed salary escalation, will result in increase to the obligation at a rate that is higher than expected.

iv. **Attrition/ withdrawal assumption:** If actual withdrawal rates are higher than assumed withdrawal rate assumption, than the benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

(n) Sensitivity analysis on defined benefit obligation

	Gratuity		Leave encashment	
	Year ended 31st March,2026	Year ended 31st March,2025	Year ended 31st March,2026	Year ended 31st March,2025
DISCOUNT RATE +100 basis points	17,139.52	12,746.07	6,259.42	4,682.89
DISCOUNT RATE -100 basis points	17,972.94	13,813.14	6,552.19	5,061.49
Salary increase rate+100 basis points	18,056.01	13,875.94	6,582.41	5,084.53
Salary increase rate-100 basis points	17,052.39	12,678.45	6,227.77	4,658.14

(o) Expected future cashflows (present value)

The expected maturity analysis is as follows:

	Gratuity		Leave encashment	
	Year ended 31st March,2026	Year ended 31st March,2025	Year ended 31st March,2026	Year ended 31st March,2025
Year (I)	7,114.91	3,835.22	2,654.41	1,446.62
Year (II)	3,342.25	1,829.08	1,290.02	749.40
Year (III)	2,584.27	1,608.31	955.41	607.92
Year (IV)	2,009.73	1,469.65	707.47	537.27
Year (V)	1,561.79	1,328.08	523.77	456.05
Next 5 year pay-outs (6-10 years)	3,507.03	4,505.56	1,170.84	1,532.89
Pay-outs Above Ten Years	852.78	3,636.08	301.95	1,301.48

Note 27: Provision movement

Particulars	Gratuity and other benefits	Compensated absences	Others
Opening balance as at April 1, 2025	17,544.04	4,863.61	-
Pursuant to business combination	-	-	-
Pursuant to divestment / loss of control	-	-	-
Pursuant to exchange	-	-	-
Provision recognised / (utilised) during the year (net of exchange)	(2,480.84)	1,520.49	-
Closing balance as at March 31, 2026	15,063.20	6,384.10	-



Note 28: Relationship with Struck off Companies:

The Company does not have any transactions with companies that have been struck off.

Note 29: Contingent Liability

Claims against the company not acknowledged as debt NIL

Note 30: The Company has not traded or invested in Crypto currency or Virtual Currency during the year.

Note 31: The Company has not advanced or given loan 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; or
- (b) provide any guarantee, security or the like to or on behalf of the Company;

Note 32: The Company has not received any fund from any person(s) or entity(ies), including foreign entities with the understanding 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 person or entity; or
- (b) provide any guarantee, security or the like on behalf of the funding person or entity;

Note 33: The Company does not have any 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,

Note 34: The Company has not been declared as a wilful defaulter by any bank or financial institution.

Note 35: The Company has complied with the number of layers prescribed under the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

Note 36: The Company has not entered into any scheme or arrangement in terms of Sec 230 to Sec 237 of the Companies Act, 2013.

Note 37: Debtors and Creditors and Loans and Advances are subject to confirmation.

Note 38: In the opinion of the management, the Current assets and Loans and advances realise in the ordinary course of business.

Note 39 :

Previous year's figures have been regrouped/ reclassified wherever necessary to conform to the current year presentation as per Ind AS.

For Gowthama & Company

Chartered Accountants

Firm Regn No. 005917S



Pundarikaksha

Partner

Membership No. 214283

UDIN:- 26214283HXFNDC3973

Place : Bangalore

Date: 06/05/2026

For and on behalf of the Board of Directors of

Neviton Softech Private Limited

Sanjay Venkatesh

Sanjay Venkatesh

Director

DIN : 08059293

Sheshidhar Koppa Lingaraj

Sheshidhar Koppa Lingaraj

Director

DIN: 07636554



Neviton Softech Private Limited

CIN: U72300KA2010PTC127671

Regd. Office: Unit # 101, 1st Floor, Block A, # 42, 27th Cross, Banashankari Stage II, Bangalore 560070

1. Corporate information

Neviton Softech Private Limited (the Company') was incorporated on February 25, 2010 as a Private Limited company under the Companies Act, 2013 ("the Act") and is domiciled in India.

The company is a subsidiary of Arcolab Private Limited, a group company of Strides. The company is engaged in the business of providing Information Technology and Engineering Services.

During the year, 50% of the stake in the company was transferred from Montana Group to Arcolab Private Limited.

2. Basis of preparation

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of The Companies Act, 2013 and other relevant provision of the Act.

The financial statements have been prepared on the basis of going concern and historic cost convention. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

3. Summary of significant accounting policies

A. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

B. Property, Plant and Equipment

a. Property, Plant and Equipment

Property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the Statement of Profit and Loss for the year.



Neviton Softech Private Limited

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Depreciation is provided on a pro-rata basis on the Written Down Value method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 with the exception of assets costing ₹ 5000 or less are fully depreciated in the year of purchase

b. Intangible Assets

Separately purchased intangible assets are initially measured at cost. Subsequently, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

C. Financial Instruments

Financial Assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value.

Company classifies its financial assets to be measured at fair value through profit and loss (FVTPL), and amortised cost. Classification depends on the contractual terms of the cash flows.

In case of Financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In case of Financial assets at amortised cost, the transaction cost are attributed to the acquisition value of the financial asset. Subsequent measurement is at fair value

Financial assets that are held for collection of contractual cash flows, where those cash flows represent solely payments of principal and interest, are measured at amortised cost. Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the asset's cash flows represent solely payments of principal and interest, are measured at FVOCI. Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at FVTPL.

Trade Receivables and Loans

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Impairment of Financial Asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category

Financial Liabilities

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently these liabilities are held at amortised cost, using the effective interest method.



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Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

D. Provisions and Contingent Liabilities

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

E. Leases

Lease is the contract which conveys the right to control the use of an identified asset for a period in exchange for consideration. At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

F. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

(i) *Income from services*

The company derives its revenue primarily from IT and Engineering services. Revenue from IT and Engineering services comprises of time and material contracts and fixed revenue contracts (milestone related). Revenue is recognized when the services are rendered in accordance with the terms of contracts with customers.

(ii) *Interest*

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other income" in the statement of profit and loss.

G. Foreign currency transactions



(i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(iii) Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

H. Retirement and other employee benefits

(i) Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service.

(ii) Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. Actuarial gains and losses for define plans are recognised in full in the period in which they occur in the statement of profit and loss.

iii) Leave Encashment is also a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The liability which is expected to be paid within the next 12 months is treated as short-term employee benefit and the accumulated leave expected to be carried forward beyond 12 months, as long-term employee benefit for measurement purposes. Actuarial gains / losses are immediately taken to statement of profit and loss and are not deferred.

I. Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.



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Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the base may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relates to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the year, i.e., the year for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit available in respect of Minimum alternate tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss shown as "MAT Credit Entitlement". The company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified year.

J. Earnings per Share

Basic earnings per share are calculated by 'dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

K. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



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L. Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is an indication of impairment based on the internal and external factors.

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable amount. An impairment loss, if any, is charged to profit and loss account in the year in which asset is identified as impaired.

For GOWTHAMA & COMPANY
CHARTERED ACCOUNTANTS
FIRM REG # 005917S

Pundarikaksha
(PUNDARIKAKSHA)
PARTNER
MEMBERSHIP No. 214283

UDIN : 26214283 HX FND C 3973

DATE : 06/05/2026

