Atoll Solutions Private Limited
#143, First Floor, 10th Cross,
1st Stage, Indiranagar
Bangalore – 560038, India
Phone: +91 80 40944502
CIN: U72200KA2014PTC075410
E-mail: info@atollsolutions.com
www.atollsolutions.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 12th Annual General Meeting of the members of Atoll Solutions Private Limited is scheduled to be held on Friday, the 11th day of September 2026, at 04.00 PM., at the registered office of the Company at No 143, 1st Floor, 10th Cross, 1st Stage, Indiranagar, Bangalore, PIN-560038, to transact the following business:

ORDINARY BUSINESS:

Item No. 01:

Subject: To receive, consider and adopt Audited Balance Sheet for the year ended March 31, 2026, the Profit and Loss Account for the year ended on the same date, along with the Reports of the Auditors and Directors thereon.

To consider and if thought fit to pass with or without modification the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT**, the Audited Balance Sheet of the Company as on 31st March 2026, Profit & Loss Account for the year ended on that date, and the Schedules and Notes to the Accounts together with the Auditor's Report and Director's Report thereon as placed before this meeting be and are hereby approved and adopted."

Item No. 02:

Subject: To appoint a Director in place of Mr. Jithendranadh Niruthambath (DIN: 03622281), Director, who retires by rotation at this Annual General Meeting and being eligible, offers him for re-appointment.

"**RESOLVED THAT,** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mr. Jithendranadh Niruthambath (DIN: 03622281),** who retires by rotation at this Annual General Meeting and being eligible has offered himself for

Atoll Solutions Pvt. Ltd. * Bangalore *

re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

By order of the Board of Directors

For **Atoll Solutions Private Limited**

Jithendranadh Niruthambath
Director
DIN: 03622281

Date: 15-May-2026
Place: Bangalore.

Notes:

1) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

2) The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

3) All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM

4) Corporate members intending to authorize their representatives to attend and vote at the Annual General Meeting are requested to submit a duly certified copy of the Board Resolution authorizing such representatives to attend and vote on their behalf. Such representatives shall not be entitled to appoint a proxy.

5) Members entitled to attend the general meeting in person shall be entitled to appoint a Proxy, and such Proxy need not be a Member of the Company.

6) Proxy forms shall be deposited at the Registered Office of the Company at least 48 hours before the commencement of the general meeting.

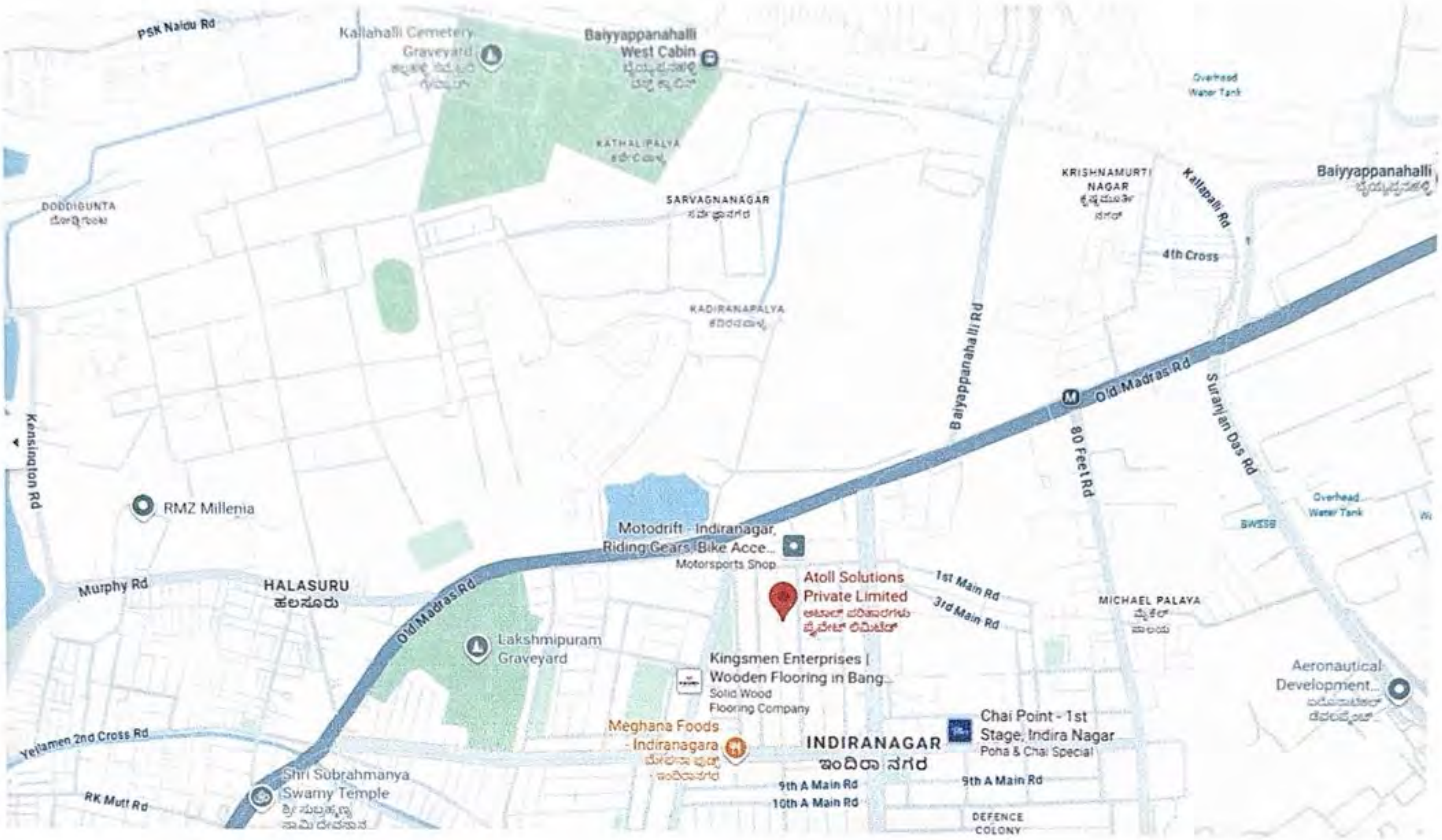
7) Route map to the venue of AGM is enclosed with this notice.

LOCATION MAP WITH THE VENUE ADDRESS OF THE 12TH ANNUAL GENERAL MEETING (AGM) OF

ATOLL SOLUTIONS PRIVATE LIMITED

Date of AGM: Friday, 11th September-2026

Venue of the AGM: No 143, 1st Floor, 10th Cross, 1st Stage, Indiranagar, Bangalore, PIN-560038.



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Atoll Solutions Pvt Ltd
* Bangalore *

DIRECTORS' REPORT

To,

The Members,
Atoll Solutions Private Limited
Bangalore.

Your Directors have pleasure in presenting their 12th Annual Report of Atoll Solutions Private Limited (the "**Company**") together with the Audited Statements of Accounts for the financial year ended 31st March 2026.

1) Results of operations and financial performance

The Company's financial performance for the year under review is given hereunder:

(Amount in Indian Rupees, thousands)

PARTICULARS	FY 2025-26	FY 2024-25
Revenue from services	8064.22	11,472.16
Other Income	18.33	3.50
TOTAL INCOME	**8082.55**	**11,475.66**
Total Expenses	28,656.50	20815.07
Profit before exceptional and extra ordinary items	(20,573.95)	(9,339.41)
Exceptional/Extraordinary items	0	0
Profit Before Tax	**(20,573.95)**	**(9,339.41)**
Current tax	0	0
Deferred tax	(5,378.17)	(2,382.31)
Profit for the year	**(15,046.93)**	**(6,957.10)**

2) State of Company's affairs and future outlook

The Company is exploring new business opportunities and confident of achieving profitability and business growth in near future, under the guidance of its holding company.

3) **Share Capital**

a) **Authorised Share Capital:**

The Company was incorporated with an Authorised share capital of Rs. 30,00,000/- (Rupees thirty lakhs only), divided into 3,00,000 (three lakhs only) equity shares of Rs. 10/- (Rupees ten only) each and there was no change in the said authorised capital during the financial year under review.

b) **Paid-up Share Capital:**

The paid-up share capital of the Company stood at Rs. 20,00,000/- (Rupees twenty lakhs only), divided into 2,00,000 (two lakh only) equity shares of Rs. 10/- (Rupees ten only) each, fully paid.

Further declarations relating to issue of securities during FY 2025-26 are as given below:

Issue of equity shares: The Company has not issued any equity shares during the financial year under review.

Issue of preferences shares: The Company has not issued any preferences shares during the financial year under review.

Issue of sweat equity shares: The Company has not issued any sweat equity shares during the financial year under review.

Issue of employee stock options: The Company has not issued any shares under employee stock options during the financial year under review.

Buy back of securities: The Company has not bought back any of its securities during the financial year under review.

4) **Dividend**

Your directors do not recommend any dividend for the year under review on its equity shares.

5) **Conservation of energy, technology absorption, foreign exchange earnings and outflows**

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outflows as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished hereunder.

a) **Conservation of energy:**

The operations of the company are not energy intensive and therefore information on steps taken or impact on conservation of energy, utilization of alternative energy sources and capital investment on energy conservation equipment is not provided. However, the company has used its best endeavours to conserve consumption of energy wherever feasible.

b) **Technology absorption:**

The Company realizes the importance of innovation and constant improvements in key areas of business. As business and technologies are changing constantly, your Company continued its focus on quality up gradation of software development processes and software product enhancements. This has helped in achieving the desired objectives.

The Company has not imported any technology during the last three (3) years reckoned from the beginning of the financial year. Accordingly, no information is provided pursuant to rule 8(3)(B)(iii) of the Companies Accounts Rules, 2014.

c) **Foreign Exchange Inflows & Outflows:**

The Company has made the following earning and expenditure in foreign exchange during the year in review.

Particulars	**Amount in Rs Thousands**
Earnings -Services exported and realised	NIL
Expenditure- Import Purchases	2,550.04

6) **Material changes and commitments after the Balance sheet date**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year... and the date of this report.

7) **Composition of the Board of Directors**

The following are the current Directors of the Company as on the date of financial year ended March 31, 2026 and the date of this report:

1) Mr. Jithendranadh Niruthambath, DIN 3622281;
2) Mr. Sairam Raghavan, DIN 10647073; and
3) Mr. Bhanu Lakshmi Nandakumar, DIN 11221118.

None of the Directors had incurred disqualification as per Section 164 of the Companies Act, 2013 during the financial year under review.

During the financial year under review, the Company was not required to appoint any Key Managerial Personnel (**KMP**) pursuant to the provisions of Section 203 of the Companies Act, 2013, as the company does not fall within the prescribed class or classes of companies mandated to appoint whole-time KMP.

8) **Retirement of Director/s by rotation**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Jithendranadh Niruthambath, DIN 3622281, Director (Executive) retires by rotation at the ensuing Annual General Meeting (AGM) and, being eligible, offers himself for re-appointment. The Board recommends his re-appointment for the approval of the members at the ensuing AGM.

9) **Declaration by Independent Director(s) and re-appointment, if any**

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Therefore, no declaration has been obtained.

10) **Corporate Social Responsibility**

Pursuant to the provisions of Section 135 of the Indian Companies Act, 2013 "every Company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee. During the financial year from 1st April 2025 to 31st March 2026, the Company does not fall within the thresholds provided in Section 135 of the Companies Act, 2013. Therefore, the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company for the year under review.

11) **Audit Committee**

The provisions of Section 177 of the Companies Act, 2013 do not apply to the Company.

12) **Details of establishment of vigil mechanism for Directors and employees**

The provisions of Section 177 of the Companies Act, 2013 relating to vigil mechanism do not apply to the Company.

13) **Nomination and Remuneration Committee and other Committees**

The Company, being a private limited company, is not required to constitute:

(a) Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014; and

(b) Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

14) **Loans, guarantees or investments made under Section 186 of the Companies Act, 2013**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the provision is not applicable.

15) **Particulars of Contracts or Arrangements made with related parties**

Particulars of contracts and arrangements with related parties as covered under section 188 of the Companies Act, 2013 is enclosed in **Form AOC-2 as Annexure A** to this Report. All related party transactions that were entered during the financial year were on arm's length basis and were in the ordinary course of business.

16) **Particulars of Employees under Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

The provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

17) **Risk Management policy**

Risk Management at the Company is to create and protect shareholder value by minimizing threats or losses and identifying and maximizing opportunities and also to establish a safe working environment for the employees. An enterprise wide risk management framework is applied so that effective management of risks is an integral part of every employee's job. The Board is of the opinion that there are no major risks affecting the existence of the Company.

18) **Internal Control System and their adequacy**

The Board is of the opinion that adequate internal controls exist, commensurate with the size and nature of operations of the Company.

19) Extract of the Annual return

The requirement of attaching extract of the Annual Return in Form MGT-9 has been withdrawn by Ministry of Corporate Affairs, Government of India, effective from FY 2020-21. Hence, extract of annual return is not being enclosed to the Report.

20) Board of Directors' Meetings

During the year under review, your Board of Directors met seven (7) times, as per the details given below:

(1) Board Meeting 01 FY 2025-26: 31-May-2025
(2) Board Meeting 02 FY 2025-26: 30-June-2025
(3) Board Meeting 03 FY 2025-26: 10-July-2025
(4) Board Meeting 04 FY 2025-26: 11-July-2025
(5) Board Meeting 04 FY 2025-26: 31-July-2025
(6) Board Meeting 04 FY 2025-26: 10-Nov-2025; and
(7) Board Meeting 04 FY 2025-26: 28-Jan-2026.

The interval between the Board Meetings was within the period prescribed under the Companies Act, 2013.

21) Directors' Responsibility Statement

In accordance with the provisions of Section 134 (5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and ability, confirm that:

a) in preparation of the annual accounts for the year under review, the applicable accounting standards have been followed.

b) the Directors have selected such accounting policies and applied then consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the year under Review and of the profit and loss of the Company for that year.

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) the annual accounts were prepared on a going concern basis; and

e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

22) Deposits

The Company has not invited/accepted any deposits from public during the financial year under review. There were no unclaimed or unpaid Deposits as on 31st March 2025.

23) Statutory Auditors.

M/s. Vatsaraj & Co, Chartered Accountants, were appointed as statutory auditors of the Company for a period of 5 consecutive financial years, commencing from FY 2025-26, at the Annual General Meeting of the Company held during the year 2025. Accordingly, there is no change in the statutory auditors of the Company during the financial year under review.

24) **Auditors Report for the FY 2025-26**

The Auditors have not made any qualifications, reservations, adverse remarks, or disclaimers in their report on the financial statements for the financial year ended 31 March 2026. Therefore, no further explanation is required in this regard.

25) **Significant material orders passed by the Regulators/Courts/Tribunal**

During the year under review, there were no such significant material orders passed by the regulators/courts/tribunal, which would impact the going concern status of the Company and its future operations.

26) **Disclosure under the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013**

During the financial year under review, no cases were filed by the employees of the Company or required to be disposed by the Company pursuant to applicable provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act").

27) **Details in respect of fraud:**

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

28) **Material changes and commitments:**

There have been no material changes or commitments occurred between the end of the financial year to which the financial statements relate and the date of this report that affect the financial position of the company.

29) **Change in the nature of business, if any**

There was no change in the nature of the business of the Company during the financial year under review.

30) **Compliance with secretarial standard:**

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders (EGM/AGM) i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

31) **Secretarial Audit Report**

The provisions of Section 204 of the Companies Act, 2013 do not apply to the Company.

32) **Transfer to reserve:**

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the financial year under review.

33) **Details of subsidiary, joint venture or associate companies:**

As on March 31, 2026, Company doesn't have any Subsidiary, Joint Venture or Associate Company.

34) **Cost records:**

As per section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, your Company is not required to maintain cost records.

35) **Proceedings pending under the insolvency and bankruptcy code,2016:**

There was no application made or proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

36) **Difference in valuation:**

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loans from the Banks or Financial Institutions along with the reasons thereof are not applicable.

37) **Maternity benefit:**

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

38) **Transfer of amounts to Investor Education and Protection Fund**

The Company did not have any funds lying unpaid or unclaimed for a period of 7 (seven) years and therefore, there were no funds which were required to be transferred to the Investor Education and Protection Fund (IEPF).

39) **Status of the Company for dematerialisation of securities**

During the financial year under review, the ownership status of the Company has changed from that of a standalone Company to a subsidiary company, consequent to acquisition of majority shares by Seshaasai Technologies Limited

Accordingly, the Company falls within the category of a "Non-mall Company" thereby attracting the mandatory dematerialisation provisions.

The Company has obtained ISIN INE26MH01014 for its equity shares from CDSL Depository, with Bigshare Services Private Limited acting as the Registrar and Transfer Agent.

The Company is filing Form PAS-6 with the MCA and encouraging its members to convert their shareholdings from physical mode of holding to dematerialised (demat) form.

40) Acknowledgements

The Directors wish to place on record their appreciation to the wholehearted support extended by Holding Company, Employees, Business Associates, Bankers, and the Government Authorities.

Your Directors appreciate and value the trust imposed upon the Company by the Members of the Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

ATOLL SOLUTIONS PRIVATE LIMITED

SAIRAM RAGHAVAN
Director
DIN: 10647073
Date: 15-May-2026
Place: Bangalore.

JITHENDRANADH NIRUTHAMBATH
Director
DIN: 03622281
Date: 15-May-2026
Place: Bangalore.

Annexure-A

FORM AOC -2

(Pursuant to clause (m) of sub-section (3) of section 134 of the Act and Rule 8(3) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under the third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis.**

The company has not entered into any related party contracts or transactions that are not on an arm's length basis.

2. **Details of contracts or arrangements or transactions at Arm's length basis:**

(a)The Company has entered into following related party transactions that are on arms' length basis in the financial year 2025-26:

SL. NO	NAME OF THE RELATED PARTY	RELATIONSHIP	NATURE OF TRANSACTION	AMOUNT IN RS, THOUSANDS FY 2025-26	AMOUNT IN RS, THOUSANDS FY 2024-25
1	Jithendranadh Niruthambath	Director	Directors Remuneration	3 ,360.00	1,680.00
2	Jithendranadh Niruthambath	Director	Loan received from Director	830.00	3,955.00
3	Jithendranadh Niruthambath	Director	Reimbursement of Expenses	719.95	1,147.11
4	Padmajyothi Thunnan (*resigned w.e.f. 11-July-2025)	*Director	Directors Remuneration	3,360.60	1,680.00
5	Padmajyothi Thunnan (*resigned w.e.f. 11-July-2025)	*Director	Reimbursement of Expenses	25.39	112.24
6	Padmajyothi Thunnan (*resigned w.e.f. 11-July-2025)	*Director	Sale of car	645.00	-
7	Seshaasai Technologies Limited	Holding Company	Loan received from Holding Company	20,000.00	-
8	Seshaasai Technologies Limited	Holding Company	Interest Expense on Loan	310.27	-
9	Seshaasai Technologies Limited	Holding Company	Capital WIP	398.63	-

SL. NO	NAME OF THE RELATED PARTY	RELATIONSHIP	NATURE OF TRANSACTION	AMOUNT IN RS, THOUSANDS FY 2025-26	AMOUNT IN RS, THOUSANDS FY 2024-25
10	Seshaasai Technologies Limited	Holding Company	Purchase of goods	218.00	-

(b)Balances at the end of the year with related parties:

SL. NO	NAME OF THE RELATED PARTY	NATURE OF TRANSACTION	AMOUNT IN RS, THOUSANDS AS AT 31-MARCH-2026	AMOUNT IN RS, THOUSANDS AS AT 31-MARCH-2025
1	Jithendranadh Niruthambath	Unsecured Loan and Advances from Director	11,319.04	10,061.08
2	Jithendranadh Niruthambath	Directors' remuneration payable	3,168.24	2,249.00
3	Rajasujith Niruthambath	Unsecured Loan from Relative of Director	500.00	500.00
4	Padmajyothi Thunnan (resigned w.e.f 11-07-2025)	Unsecured Loan and Advances	-	158.67
5	Padmajyothi Thunnan (resigned w.e.f 11-07-2025)	Directors' remuneration payable	1,326.46	1,141.00
6	Seshaasai Technologies Limited	Loan received from Holding Company (Incl. Interest)	25,638.01	-
7	Seshaasai Technologies Limited	Trade Payable	257.24	-

For **Atoll Solutions Private Limited**

SAIRAM RAGHAVAN
Director
DIN: 10647073
Date: 15-May-2026
Place: Bangalore.

Atoll Solutions Pvt Ltd * Bangalore *

JITHENDRANADH NIRUTHAMBATH
Director
DIN: 03622281
Date: 15-May-2026.
Place: Bangalore.

Independent Auditors' Report
To The Members of Atoll Solutions Private Limited.
Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **Atoll Solutions Private Limited**. ("the Company"), which comprises the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended, and notes to the financial statements including a summary of the Material accounting policies and other explanatory information, (herein referred to as "the 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 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its Loss, total comprehensive Income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, 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 by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of the Auditor's Report.

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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 audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the companies (Indian Accounting standards) rules, 2015, as amended. 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial Statements, management and Board of Directors are 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 Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of 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,

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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 skepticism 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. 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.

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

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

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, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order") 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 purposes of our audit of the aforesaid financial statement.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter stated in the paragraph 4, given below on reporting under Rule 11(g);

c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive Income, the Cash Flow Statement and the statement of changes in equity 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 of the Act;

e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; Our report expresses unmodified opinion on the adequacy and operating effectiveness of the Company's internal financials control with reference to financial statement;

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g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, since the company is a private limited company, section 197(16) is not applicable to the Company.

3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations on its financial position in its Financial Statements

ii. The Company does not have any long-term contract including derivative contracts as at March 31, 2026 for which there are 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 during the year ended March 31, 2026.

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 kinds 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, whether , directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall. Whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party ("ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures as 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 iv(a) and iv (b) contain any material mis-statement.

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

4. With respect to the matter to be included in the Auditors' Report under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, based on our examination which included test checks, except for the instances mentioned below the company has used an Accounting Software (Tally Prime Software)

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for maintaining its books of account 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:

i. The Fixed Asset Register relating to Property, Plant and Equipment (including Intangibles), Payroll processing system and Inventory Register are maintained in Zoho software and Excel Format and there is no feature of recording audit trail (edit log) throughout the year.

Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with, and the audit trail has been preserved by the company as per the statutory requirement for record retention.

For Vatsaraj & Co.
Chartered Accountants
Firm Registration Number: 111327W

J. S. Buch

VATSARAJ & CO. ★ CHARTERED ACCOUNTANTS ★ FRN 111327W

CA Jwalant S Buch
Partner
Membership Number: 039033
UDIN: 26039033YPESHU5895

Mumbai, 15th May, 2026

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in "Report on other Legal and Regulatory Requirement" section of the Independent Auditors' Report of even date to the members of Atoll Solutions Private Limited on the financial statements for the year ended March 31, 2026.

In terms of the information and explanations sought by us and given by the Company and the books of accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i	(a)	(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
		(B) The Company has maintained proper records showing full particulars of intangible assets.
	(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 physically verified its property, plant and equipment during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
	(c)	The Company does not own any immovable property. Accordingly, reporting under clause 3(i)(c) of the Order is not applicable the Company.
	(d)	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 thereunder.
ii	(a)	As explained to us, the management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed as compared to book records.
	(b)	The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the order is not applicable

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iii		According to the information and explanations given to us and according to the records of the Company as examined by us, the company has not made investment in, provided guarantee or security or granted loans or advances in nature of loans to any other entity. Accordingly, Clauses 3(iii)(a) to 3(iii)(f) are not applicable to the Company.
iv		The Company has not granted loans or provided guarantees or securities to parties covered under section 185 of the Companies Act, 2013. According to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013, to the extent applicable, in respect of the loans granted, Investments made, Guarantees and securities provided.
v		The Company has neither accepted deposits from public nor accepted any amount which are deemed to be deposits within the meaning of Section 73 to Section 76 of the Companies Act, 2013 and the Rules framed there under. Accordingly, clause 3 (v) of the Order is not applicable.
vi		According to the information and explanation given to us the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under sub section (1) of section 148 of the Companies Act 2013 in respect of its products/service. Accordingly, provision of Clause 3(vi) of the Order is not applicable.
vii	(a)	In respect of statutory dues: The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Goods and Service tax, Duty of Custom, Duty of Excise, Value Added tax, Cess and other Statutory dues applicable to it. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
	(b)	According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
viii		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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
ix	(a)	According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

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	(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 a willful defaulter by any bank or financial institution or government or government authority.
	(c)	According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year and did not have any term loans outstanding at the beginning of the current year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
	(d)	According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
	(e)	According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint venture as defined under Companies Act, 2013.
	(f)	According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under Companies Act, 2013).
x	(a)	The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable
xi	(a)	Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
	(b)	According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

	(c)	According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
xii		According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
xiii		In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.
xiv		In our opinion and according to the information and explanations given to us, the Company is not required to appoint an internal auditor pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014. Accordingly, the requirements of clause 3(xiv) of the Companies (Auditor's Report) Order, 2020 relating to consideration of the internal audit system and internal audit reports are not applicable to the Company.
xv		In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors or directors of its holding company and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
xvi		The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) and (b) of the Order are not applicable.
	(c)	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
	(d)	According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
xvii		The Company has incurred cash losses in the current financial year and in the immediately preceding financial years amounting to Rs. 18,062 thousand and Rs. 7,597.41 thousand respectively.
xviii		There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

xix		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 the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
xx		According to the information and explanations given to us, the Company does not meet the criteria as specified under sub-section (1) of section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.

For Vatsaraj & Co.
Chartered Accountants
Firm Registration Number: 111327W

J. S. Buch

VATSARAJ & CO. ★ FRN 111327W ★ CHARTERED ACCOUNTANTS

CA Jwalant S Buch
Partner
Membership Number: 039033
UDIN: 26039033YPESHU5895

Mumbai, 15th May, 2026

ANNEXURE B to Independent Auditors' Report on the Ind AS Financial Statement of Atoll Solutions Private Limited

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Act, referred to in paragraph 2(f) under "Report on Other Legal and Regulatory requirement" section of our report of even date.

1. We have audited the internal financial controls over financial reporting of Atoll Solutions Private Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's and Board of Directors Responsibility for Internal Financial Controls

2. The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

   i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

   ii. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

   iii. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Vatsaraj & Co.
Chartered Accountants
Firm Registration Number: 111327W

J. S. Buch

VATSARAJ & CO. ★ CHARTERED ACCOUNTANTS ★ FRN 111327W

CA Jwalant S Buch
Partner
Membership Number: 039033
UDIN: 26039033YPESHU5895

Mumbai, 15th May, 2026

Atoll Solutions Private Limited

BALANCE SHEET AS AT 31ST MARCH, 2026

(All amount in Rs in '000, unless otherwise stated)

	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
I	**ASSETS**				
1	**NON-CURRENT ASSETS**				
	(a) Property, plant and equipment	2A	146.21	1,501.79	1,816.88
	(b) Capital work-in-progress		-	-	-
	(c) Intangible assets	2B	15,403.58	11,799.50	6,709.51
	(d) Intangible assets under development	2C	5,878.29	5,753.89	6,668.09
	(e) Financial assets				
	(i) Other Financial assets	3	500.00	500.00	500.00
	(f) Non Current Tax Assets (Net)		-	-	-
	(g) Deferred tax assets (net)	4	7,998.21	2,672.34	242.62
	(h) Other non-current assets	5	25.00	57.63	36.44
	TOTAL NON-CURRENT ASSETS		29,951.29	22,285.15	15,973.54
2	**CURRENT ASSETS**				
	(a) Inventories	6	1,730.15	1,861.76	2,022.04
	(b) Financial assets				
	(i) Investments		-	-	-
	(ii) Trade receivables	7	525.02	-	4,117.32
	(iii) Cash and cash equivalents	8A	3,403.61	2,904.18	363.91
	(iv) Bank balances other than (iii) above	8B	-	-	538.23
	(v) Loan	9	-	-	219.33
	(vi) Other financial assets	10	-	-	37.57
	(c) Current Tax Assets (Net)		-	-	-
	(d) Other current assets	11	855.79	627.46	585.76
	TOTAL CURRENT ASSETS		6,514.57	5,393.40	7,884.15
	TOTAL ASSETS		36,465.86	27,678.55	23,857.68
II	**EQUITY AND LIABILITIES**				
1	**EQUITY**				
	(a) Equity Share Capital	12	2,000.00	2,000.00	2,000.00
	(b) Other Equity	13	(14,702.15)	344.78	7,442.85
	TOTAL EQUITY		(12,702.15)	2,344.78	9,442.85
	LIABILITIES				
2	**NON-CURRENT LIABILITIES**				
	(a) Financial Liabilities				
	(i) Borrowings	14	25,638.01	-	-
	(ii) Others Financial Liabilities		-	-	-
	(b) Provisions	15	3,441.95	3,025.71	2,470.27
	TOTAL NON-CURRENT LIABILITIES		29,079.96	3,025.71	2,470.27
3	**CURRENT LIABILITIES**				
	(a) Financial liabilities				
	(i) Borrowings	16	11,837.92	10,719.75	6,167.13
	(iii) Trade payables	17			
	Total Outstanding dues of Micro and Small enterprises and		90.00	461.00	308.00
	Total Outstanding dues to creditors other than Micro and Small enterprises		681.44	349.36	495.96
	(iv) Others financial liabilites	18	6,646.61	4,525.02	3,740.65
	(b) Provisions	19	207.88	179.05	118.01
	(c) Current tax liabilities (Net)		-	-	-
	(d) Other current liabilities	20	624.20	6,073.88	1,114.60
	TOTAL CURRENT LIABILITIES		20,088.05	22,308.06	11,944.54
	TOTAL LIABILITIES		49,168.01	25,333.77	14,414.81
	TOTAL EQUITY AND LIABILITIES		36,465.86	27,678.55	23,857.68
	MATERIAL ACCOUNTING POLICIES	1			
	The accompanying notes are an integral part of the financial statements				

As per our report of even date attached

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. : 111327W

J. S. Buch

CA Jwalant S Buch
Partner
Mem. No. 039033
Place: Mumbai
Date: May 15, 2026

VATSARAJ & CO. ★ FRN 111327W ★ CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors
Atoll Solutions Private Limited

Jithendranadh Niruthambath
Director
DIN: 03622281
Place: Bangalore
Date: May 15, 2026

Sairam Raghavan
Director
DIN: 10647073
Place: Bangalore
Date: May 15, 2026

Atoll Solutions Pvt Ltd ★ Bangalore

Atoll Solutions Private Limited

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(All amount in Rs in '000, unless otherwise stated)

Particulars	Note No.	31-Mar-26	31-Mar-25
Income:			
Revenue from Operations	21	8,064.22	11,472.16
Other Income	22	18.33	3.50
Total Income		**8,082.55**	**11,475.66**
Expenses:			
Purchase of Materials	23	5,286.27	4,744.00
Change in Inventories of finished goods/stock in trade	24	131.61	160.28
Employee Benefit Expenses	25	15,785.61	9,714.79
Finance Cost	26	348.00	12.00
Depreciation and amortization	27	2,110.46	1,724.00
Other Expenses	28	4,994.55	4,460.00
Total Expenses		**28,656.50**	**20,815.07**
Profit/(Loss) Before Exceptional items and tax		**(20,573.95)**	**(9,339.41)**
Exceptional items		-	-
Profit/(Loss) Before Tax		**(20,573.95)**	**(9,339.41)**
Tax Expenses:			
Current Year		-	-
Adjustments of tax relating to earlier years		-	-
Deferred Tax	29	(5,378.17)	(2,382.31)
Profit/(Loss) for the year		**(15,195.78)**	**(6,957.10)**
Other Comprehensive Income			
(A) Items that will not be reclassifed to profit or loss			
(i)Remeasurements of defined benefit plan		201.15	(188.38)
(ii) Equity instrument through Other Comprehensive Income			
(ii)Income tax relating to items no (i & ii) above		(52.30)	47.41
(B) Items that will be reclassifed to profit or loss			
Total Other Comprehensive income (A+B)		**(15,046.93)**	**(7,098.07)**
Earnings per equity share for profit/ (Loss)	30		
Basic		(75.98)	(34.79)
Diluted		(75.98)	(34.79)
MATERIAL ACCOUNTING POLICIES	1		
The accompanying notes are an integral part of the financial statements			

As per our report of even date attached

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. : 111327W

J. S. Buch

CA Jwalant S Buch
Partner
Mem. No. 039033
Place: Mumbai
Date: May 15, 2026

VATSARAJ & CO. ★ FRN 111327W ★ CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors
Atoll Solutions Private Limited

Jithendranadh Niruthambath
Director
DIN: 03622281
Place: Bangalore
Date: May 15, 2026

Sairam Raghavan
Director
DIN: 10647073
Place: Bangalore
Date: May 15, 2026

Atoll Solutions Pvt Ltd ★ Bangalore ★

Atoll Solutions Private Limited

Cash Flow Statement for the year ended 31st March 2026

(All amount in Rs in '000, unless otherwise stated)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/(Loss) before tax & Extraordinary Items	(20,573.95)	(9,339.41)
Adjustment for:		
Depreciation and amortisation expenses	2,110.46	1,724.00
Interest Expenses	348.00	12.00
Interest Income	-	(3.24)
Capital WIP Expense out	38.70	-
Profit on sale of property, plant and equipment	(14.41)	-
Loss on sale of property, plant and equipment	342.53	-
Loss on property, plant and equipment written off	21.83	-
Bad Debts	-	18.00
Sundry Balance W/off (W/back)	(1.58)	-
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	**(17,728.42)**	**(7,588.65)**
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
(Increase) / decrease Other non - current financial assets	-	-
(Increase) / decrease Other non - current assets	(10.00)	-
(Increase) / decrease Inventories	131.61	160.28
(Increase) / decrease Trade Receivable	(525.02)	4,099.32
(Increase) / decrease Loans & Other financial assets	-	256.90
(Increase) / decrease Other current assets	(210.70)	(41.71)
Increase / (decrease) Provisions	646.22	428.10
Increase / (decrease) Trade payables	(37.34)	6.40
Increase / (decrease) Other current financial liabilities	2,121.59	784.37
Increase / (decrease) Other current liabilities	(5,449.68)	4,959.29
Cash (used in)/generated from operations	**(21,061.74)**	**3,064.30**
Income Taxes paid	25.01	(20.99)
NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES (A)	**(21,036.73)**	**3,043.31**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Payment for Property, Plant and Equipment including Capital Work in Progress	(5,772.92)	(5,585.12)
Interest Received	-	3.24
Sale of Property, Plant and Equipment	900.90	
NET CASH (USED IN)/ GENERATED FROM INVESTING ACTIVITY (B)	**(4,872.02)**	**(5,581.88)**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Term loans	25,638.01	-
Net Increase in Current Borrowings (Including Current Maturities)	1,118.17	4,552.62
Interest Expenses	(348.00)	(12.00)
NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITY (C)	**26,408.18**	**4,540.62**
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	**499.43**	**2,002.05**
OPENING BALANCES OF CASH & CASH EQUIVALENTS	**2,904.18**	**902.13**
CLOSING BALANCES OF CASH & CASH EQUIVALENTS	**3,403.61**	**2,904.18**
	499.43	**2,002.05**

Notes

1.The above Statement has been prepared as per Ind AS 7 - Statement of Cash Flows as per indirect method.

2. Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, are given below:

Particulars	As at 01 April 2025	Net cash flows	Changes in fair values / Accruals	Unrealised foreign exchange fluctuation	Others	As at 31 March 2026
Non-current borrowings (including current maturities)	-	25,638.01	-	-	-	25,638.01
Current borrowings	10,719.75	1,118.17	-	-	-	11,837.92
Interest accrued	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-
Total	**10,719.75**	**26,756.18**	**-**	**-**	**-**	**37,475.93**

Particulars	As at 01 April 2024	Net cash flows	Changes in fair values / Accruals	Unrealised foreign exchange fluctuation	Others	As at 31 March 2025
Non-current borrowings (including current maturities)	-	-	-	-	-	-
Current borrowings	6,167.13	4,552.62	-	-	-	10,719.75
Interest accrued	37.57	(37.57)	-	-	-	-
Lease liabilities	-	-	-	-	-	-
Total	**6,204.69**	**4,515.06**	**-**	**-**	**-**	**10,719.75**

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. : 111327W

J. S. Buch

CA Jwalant S Buch
Partner
Mem. No. 039033
Place: Mumbai
Date: May 15, 2026

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors
Atoll Solutions Private Limited

Jithendranadh Niruthambath
Director
DIN: 03622281
Place: Bangalore
Date: May 15, 2026

Sairam Raghavan
Director
DIN: 10647073
Place: Bangalore
Date: May 15, 2026

Atoll Solutions Pvt Ltd Bangalore

ATOLL SOLUTIONS PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2026
(All amount in Rs in '000, unless otherwise stated)

A. Equity Share Capital

Particulars	No of Shares	Amount
Balance as at 01 April 2024	**200**	**2,000**
Changes during the year		
Balance as at 31 March 2025	**200**	**2,000**
Changes during the year		
Balance as at 31 March 2026	**200**	**2,000**

B. Other Equity

Particulars	Retained Earnings	Total
Balance as at 1 April 2024	**7,442.85**	**7,442.85**
Profit / (Loss) for the year	(6,957.10)	(6,957.10)
Other Comprehensive Income / (Loss) (Net of Tax)	(140.97)	(140.97)
Balance as at 31 March 2025	**344.78**	**344.78**
Profit / (Loss) for the year	(15,195.78)	(15,195.78)
Other Comprehensive Income / (Loss) (Net of Tax)	148.85	148.85
Balance as at 31 March 2026	**(14,702.15)**	**(14,702.15)**

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. : 111327W

J. S. Buch

CA Jwalant S Buch
Partner
Mem. No. 039033
Place: Mumbai
Date: May 15, 2026

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors
Atoll Solutions Private Limited

Jithendranadh Niruthambath
Director
DIN: 03622281
Place: Bangalore
Date: May 15, 2026

Sairam Raghavan
Director
DIN: 10647073
Place: Bangalore
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Atoll Solutions Pvt Ltd Bangalore

ATOLL SOLUTIONS PRIVATE LIMITED

Notes forming part of the financial statements as at and for the year ended 31st March 2026

Note "2A" Property, Plant & Equipments (Rs in '000')

Particulars	Plant & Machinery	Furniture & Fixtures	Office Equipments	Motor Vehicles	Total
Gross carrying Value as at April 01, 2024	**304.97**	**39.55**	**8.81**	**1,463.55**	**1,816.88**
Additions	-	-	19.32	-	**19.32**
Disposals / derecognised	-	-	-	-	-
Gross Carrying Value as at March 31, 2025	**304.97**	**39.55**	**28.13**	**1,463.55**	**1,836.20**
Additions	53.81	-	-	-	**53.81**
Disposals / derecognised / Demolished	7.52	11.13	0.92	1,463.55	**1,483.12**
Gross Carrying Value as at March 31, 2026	**351.26**	**28.42**	**27.21**	-	**406.89**
Accumulated depreciation as at April 01, 2024	-	-	-	-	-
Derpreciation charge during the year	164.88	6.87	5.46	157.16	**334.37**
Disposals / derecognised / Demolished	-	-	-	-	-
Accumulated depreciation as at March 31, 2025	**164.88**	**6.87**	**5.46**	**157.16**	**334.37**
Derpreciation charge during the year	76.03	5.00	6.55	77.38	164.96
Disposals / derecognised / Demolished	-	4.10	-	234.54	238.64
Accumulated depreciation as at March 31, 2026	**240.91**	**7.77**	**12.01**	**0.00**	**260.69**
Net carrying amount as at April 1, 2024	**304.97**	**39.55**	**8.81**	**1,463.55**	**1,816.88**
Net carrying amount as at March 31, 2025	**140.09**	**32.68**	**22.66**	**1,306.39**	**1,501.79**
Net carrying amount as at March 31, 2026	**110.35**	**20.65**	**15.20**	**-0.00**	**146.21**

Notes:

2A.1 The Company has elected to continue with the Carrying value of its Property, Plant and equipment as on the transition date as per the previous GAAP and used at carrying value as its deemed cost on the transition date

Note "2B" Intangible Assets (Rs in '000')

Particulars	Computer Software	Patents-Completed	KINESIS Version 1	License Fee	KINESIS Version 2	KINESIS Version 3	Total
Gross Carrying Value as at April 01, 2024	**6.36**	**114.99**	**5,861.70**	**726.46**	-	-	**6,709.51**
Additions	-	-	-	-	6,480.00	-	**6,480.00**
Disposals / derecognised	-	-	-	-	-	-	-
Gross Carrying Value as at March 31, 2025	**6.36**	**114.99**	**5,861.70**	**726.46**	**6,480.00**	-	**13,189.51**
Additions	-	-	-	-	-	5,556.00	**5,556.00**
Disposals / derecognised	6.36	-	-	-	-	-	**6.36**
Gross Carrying Value as at March 31, 2026	-	**114.99**	**5,861.70**	**726.46**	**6,480.00**	**5,556.00**	**18,739.15**
Accumulated Amortisation as at April 01, 2024	-	-	-	-	-	-	-
Depreciation charge during the year	-	12.78	651.30	77.92	648.00	-	**1,390.00**
Disposals / derecognised	-	-	-	-	-	-	-
Accumulated Amortisation as at March 31, 2025	-	**12.78**	**651.30**	**77.92**	**648.00**	-	**1,390.00**
Depreciation charge during the year	-	12.78	651.30	77.92	648.00	555.60	**1,945.60**
Disposals / derecognised	-	-	-	-	-	-	-
Accumulated Amortisation as at March 31, 2026	-	**25.56**	**1,302.60**	**155.84**	**1,296.00**	**555.60**	**3,335.60**
Net carrying amount as at April 1, 2024	**6.36**	**114.99**	**5,861.70**	**726.46**	-	-	**6,709.51**
Net carrying amount as at March 31, 2025	**6.36**	**102.21**	**5,210.40**	**648.54**	**5,832.00**	-	**11,799.50**
Net carrying amount as at March 31, 2026	-	**89.43**	**4,559.10**	**570.62**	**5,184.00**	**5,000.40**	**15,403.58**

Notes:

2B.1 The Company has elected to continue with the Carrying value of its Intangible assets as on the transition date as per the previous GAAP and used at carrying value as its deemed cost on the transition date

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

Atoll Solutions Pvt Ltd Bangalore

ATOLL SOLUTIONS PRIVATE LIMITED

Notes forming part of the financial statements as at and for the year ended 31st March 2026

Note "2C" Intangible assets under development **(Rs in '000')**

Particulars	Kinesis	Total
Gross Carrying Value as at April 01, 2024	**6,668.09**	6,668.09
Additions	5,565.80	**5,565.80**
Transferred to Intangible Assets	6,480.00	**6,480.00**
Gross Carrying Value as at March 31, 2025	**5,753.89**	5,753.89
Additions	5,719.11	**5,719.11**
Transferred to Intangible Assets	5,556.00	**5,556.00**
Expensed Out	38.70	**38.70**
Gross Carrying Value as at March 31, 2026	**5,878.29**	5,878.29

Intangible assets under development ageing Schedule

At 31 March 2026 **(Rs in '000)**

Intangible assets under development	Amount in CWIP for a period of				
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	5,719.11	-	159.18	-	5,878.29
Projects temporarily suspended	-	-	-	-	-

At 31 March 2025 **(Rs in '000)**

Intangible assets under development	Amount in CWIP for a period of				
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	5,555.89	198.00	-	-	5,753.89
Projects temporarily suspended	-	-	-	-	-

At 1 April 2024 **(Rs in '000)**

Intangible assets under development	Amount in CWIP for a period of				
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	6,550.09	118.00	-	-	6,668.09
Projects temporarily suspended	-	-	-	-	-

Atoll Solutions Pvt Ltd Bangalore

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

Atoll Solutions Private Limited

Notes forming part of the financial statements as at and for the year ended 31st March 2026

3 Other Financial Assets - Non current

(Rs in '000)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
(Unsecured, considered good unless otherwise stated)			
Security Deposits	500.00	500.00	500.00
Total	**500.00**	**500.00**	**500.00**

4 Deferred Tax Assets (Net)

(A) Major Components of Deferred Tax

(Rs in '000')

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Deferred Tax Assets arising on:			
Opening Deffered Tax	2,672.34	242.61	380.86
Unabsorbed business losses / brought forward losses	5,614.09	2,652.68	-
Gratuity provision	115.72	160.28	117.49
Provision for warranty	40.29	-	-
Audit fee provision	-	15.60	4.68
Gross Deferred Tax Assets (A)	**8,442.43**	**3,071.17**	**503.03**
Deferred Tax Liabilities arising on:			
Difference due to depreciation	(423.94)	(398.84)	-260.413
Audit fee provision	(20.28)	-	
Gross Deferred Tax Liabilities (B)	**(444.22)**	**(398.84)**	**(260.41)**
Net Deferred Tax Asset [(A)-(B)]	**7,998.21**	**2,672.34**	**242.61**

(B) Movement in Deferred Tax Balance

Paritculars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Opening Deferred Tax Asset as at 1 April	2,672.34	242.61	380.86
Deferred tax credited to Statement of Profit & Loss	5,378.17	2,382.31	138.25
Deferred Tax through OCI	(52.30)	(47.41)	-
Closing Deferred Tax Asset	**7,998.21**	**2,672.34**	**242.61**

5 Other Non Current Assets

(Rs in '000')

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
(Unsecured, considered good unless otherwise stated)			
Balances with Government Authorities			
Income Tax receivable	-	42.63	21.44
Others	25.00	15.00	15.00
Total	**25.00**	**57.63**	**36.44**

Atoll Solutions Pvt Ltd * Bangalore *

VATSARAJ & CO. * FRN 111327W * CHARTERED ACCOUNTANTS

6 Inventories (Rs in '000')

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
At lower of cost or net relisable value			
Finished goods	1,730.15	1,861.76	2,022.04
Total	**1,730.15**	**1,861.76**	**2,022.04**

Note 6.1 The mode of valuation of inventory has been stated in Note 2 (2.7)

7 Trade receivables (Rs in '000')

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Unsecured Considered Good	525.02	-	4,117.32
Unsecured Considered Doubtful	-	-	-
Total Trade Receivables	525.02	-	4,117.32
Less: Allowance for expected credit loss	-	-	-
Less: Provision for doubtful debts	-	-	-
Total	**525.02**	**-**	**4,117.32**

Note 7.1 :The Company applies the simplified approach under Ind AS 109 for measurement of expected credit losses on trade receivables. Based on the assessment performed by the management, no material expected credit loss provision is required as at the reporting date. There were no trade receivables in the previous year

7.2 Ageing of Receivables (Rs in '000')

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Undisputed Trade receivables- considered good			
Less than 6 months	525.02	-	4,117.32
6 months - 1 year	-	-	-
1 - 2 years	-	-	-
2 - 3 years	-	-	-
More than 3 years	-	-	-
Total	**525.02**	**-**	**4,117.32**
Undisputed Trade Receivables- considered doubtful			
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1 - 2 years	-	-	-
2 - 3 years	-	-	-
More than 3 years	-	-	-
	-	-	-
Total	-	-	-

Atoll Solutions Pvt Ltd * Bangalore *

VATSARAJ & CO. FRN 11327W CHARTERED ACCOUNTANTS

8A Cash and cash equivalents (Rs in '000)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Cash in hand	22.33	22.33	22.56
Balances with banks in current accounts	3,381.28	2,881.85	341.35
Total	**3,403.61**	**2,904.18**	**363.91**

8B Other Bank Balances (Rs in '000)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Deposits with original maturity for more than 3 months but less than 12 months	-	-	538.23
Total Other Bank Balances	**-**	**-**	**538.23**

9 Loans (Rs in '000)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Unsecured, Considered Good, unless specified otherwise			
Loans to Employees	-	-	219.33
Total Loans	**-**	**-**	**219.33**

10 Other Financial Assets (Rs in '000)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Unsecured, Considered Good, unless specified otherwise			
Accrued Interest	-	-	37.57
Total Other Financial Assets	**-**	**-**	**37.57**

11 Other current assets

(Rs in '000)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
(Unsecured, considered good unless otherwise stated)			
Advances to suppliers	186.02	31.60	44.78
Balances with Government Authorities			
Income Tax receivable	17.62	-	-
GST	611.31	333.54	500.04
Prepaid Expenses	40.84	262.32	40.94
Total	**855.79**	**627.46**	**585.76**

Atoll Solutions Pvt Ltd * Bangalore *

VATSARAJ & CO. * FRN 111327W * CHARTERED ACCOUNTANTS

Atoll Solutions Private Limited

Notes forming part of the financial statements as at and for the year ended 31st March 2026

12 Equity Share Capital

(Rs in '000')

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Authorised Share Capital			
Equity Shares, Rs. 10 par value, 3,00,000 (March 31, 2025 3,00,000, April 01 2024 3,00,000)	3,000.00	3,000.00	3,000.00
	3,000.00	**3,000.00**	**3,000.00**
Issued, Subscribed and Fully Paid up Share Capital			
Equity Shares, Rs. 10 par value, 2,00,000 (March 31, 2025 2,00,000, April 01 2024 2,00,000)	2,000.00	2,000.00	2,000.00
Total	**2,000.00**	**2,000.00**	**2,000.00**

(i) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 01, 2024	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
At the beginning of the year	2,00,000	2,000.00	2,00,000	2,000.00	2,00,000	2,000.00
Issued during the year	-	-	-	-	-	-
Deletion	-	-	-	-	-	-
Outstanding at the end of the year	**2,00,000**	**2,000.00**	**2,00,000**	**2,000.00**	**2,00,000**	**2,000.00**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Shares held by Holding company, its Subsidiaries and Associates

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 01, 2024	
	No of Shares	(Rs in '000)	No of Shares	(Rs in '000)	No of Shares	(Rs in '000)
Seshaasai Technologies Limited (Holding Company)	1,52,000	152	-	-	-	-

Note: During the year, Seshaasai Technologies Limited acquired 76% equity stake in the Company and Consequently the Company became a subsidiary of Seshaasai Technologies Limited with effect from 11/07/2025.

Atoll Solutions Pvt Ltd ★ Bangalore ★

VATSARAJ & CO. ★ FRN 111327W ★ CHARTERED ACCOUNTANTS

(iv) **Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company**

Equity Shares	**As at March 31, 2026**		**As at March 31, 2025**		**As at April 01, 2024**	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**	**No. of shares**	**In %**
Seshaaasai Technology Limited	1,52,000	76.00%	-	-	-	-
Jithendranadh Niruthambath	28,800	14.40%	1,06,000	53.00%	1,06,000	53.00%
Raja Suith Niruthambath	-	-	10,000	5.00%	10,000	5.00%
Padmajyothi Thunan	9,600	4.80%	40,000	20.00%	40,000	20.00%
Sumit Dev	9,600	4.80%	40,000	20.00%	40,000	20.00%

(v) **Shares held by Promoters at the end of the year 31 March 2026**

Name of Promoter	**Class of Shares**	**No. of Shares**	**% of total shares**	**% Change during the year**
Jithendranadh Niruthambath	Equity	28,800	14.40%	72.83%
Raja Sujith Niruthambath	Equity	-	-	100.00%

Shares held by Promoters at the end of the year 31 March 2025

Name of Promoter	**Class of Shares**	**No. of Shares**	**% of total shares**	**% Change during the year**
Jithendranadh Niruthambath	Equity	1,06,000	53.00%	0.00%
Raja Sujith Niruthambath	Equity	10,000	5.00%	0.00%

Shares held by Promoters at the end of the year 01 April 2024

Name of Promoter	**Class of Shares**	**No. of Shares**	**% of total shares**	**% Change during the year**
Jithendranadh Niruthambath	Equity	1,06,000	53.00%	0.00%
Raja Sujith Niruthambath	Equity	10,000	5.00%	0.00%

Atoll Solutions Pvt Ltd Bangalore

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

Atoll Solutions Private Limited

Notes forming part of the financial statements as at and for the year ended 31st March 2026

13 Other Equity **(Rs in '000')**

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Retained Earning			
Balance at the beginning of the year	344.78	7,442.85	15,394.47
Add: Profit/(loss) during the year	(15,195.78)	(6,957.10)	(7,951.62)
Add: Other items classified to other comprehensive income	148.85	(140.97)	-
Balance at the end of the year	(14,702.15)	344.78	7,442.85
Total	**(14,702.15)**	**344.78**	**7,442.85**

14 Non Current Borrowings **(Rs in '000')**

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Loan from Holding company			
Seshaasai Technologies Limited	25,638.01	-	-
Total	**25,638.01**	-	-

Note 14.1 The loan has been taken from the Holding Company and carries interest @ 7.5% per annum. The loan is unsecured and repayable as per mutually agreed terms between the parties.

15 Non Current Provisions **(Rs in '000')**

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Provision for employee benefits			
For Gratuity	3,441.95	3,025.71	2,470.27
Total	**3,441.95**	**3,025.71**	**2,470.27**

Note 15.1: Disclosure on Retirement Benefits as required in Indian Accounting Standards (Ind AS) 19 on "Employee Benefits" are given below:

A. Defined Contribution Plan

The Company defined contribution plans are provident fund, employee state insurance and employees' pension scheme (under the provisions of the employees' provident funds and miscellaneous provisions Act, 1952). Since the company has no further obligation beyond making the contributions. The Company's Contribution to Provident & Other Funds is Rs. 277.72 thousands for the year ended March 31, 2026 (for the year ended March 31, 2025: is Rs. 333.00 thousands,) has been recognised in the Statment of Profit and Loss under the head employee benefit expense.

B. Defined Benefit Plan

The Company's defined benefit plan comprises gratuity benefit to employees. The gratuity liability is determined based on actuarial valuation carried out at the reporting date and is not funded through any separate gratuity fund.

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

Atoll Solutions Pvt Ltd Bangalore

(Rs in '000')

Defined Benefit Plan:	As at March 31 2026	As at March 31 2025	As at April 01 2024
(i) Expenses recognised during the year ended			
1. Current Service Cost	367.85	362.91	332.93
2. Interest Cost	215.68	182.88	161.73
3. Plan Amendments	62.69	-	-
3. Acturial Losses / (Gains)	(201.15)	188.38	(42.77)
Total Expenses	**445.07**	**734.18**	**451.89**
(ii) Net Asset / Liability recognized in the balance sheet as at			
1. Present value of defined benefit obligation	3,649.83	3,204.76	2,588.28
2. Fair Value of plan assets	-	-	-
Current / Short Term Defined Benefits Obligation	**207.88**	**179.05**	**118.01**
Non Current / Long Term Defined Benefits Obligation	**3,441.95**	**3,025.71**	**2,470.27**
Net (Asset) / Liability	**3,649.83**	**3,204.76**	**2,588.28**
(iii) Present Value of Obligation			
1. Net (Asset) / Liability at the beginning of the year	3,204.76	2,588.28	2,136.39
2. Interest Cost	215.68	182.88	161.73
3. Current Services Cost	367.85	362.91	332.93
4. Plan Amendments	62.69	-	-
4. Acturial (Gain) / Loss on the obligation	(201.15)	188.38	(42.77)
5. Benefit Paid	-	117.69	-
Net (Asset) / Liability at the end of the year	**3,649.83**	**3,204.76**	**2,588.28**
(iv) Acturial Assumption			
1. Discount Rate	6.93%	6.73%	7.23%
2. Salary Escalation	6.00%	6.00%	6.00%
3. Mortality	100% of IALM 2012-14	100% of IALM 2012-14	100% of IALM 2012-14
4. Normal Retirement Age	58 years	58 years	58 years
5. Attrition Rate			
Upto 35 years	-	-	-
35 to 40 years	8.33%	7.89%	8.33%
41 to 45 years	5.56%	5.26%	5.56%
46 to 50 years	2.78%	2.63%	2.78%
51 to 55 years	1.39%	1.32%	1.39%

Particulars	As at March 31 2026	As at March 31 2025	As at April 01 2024
Defined Benefit Obligation (Base)	3,649.83	3,204.76	2,588.28

Atoll Solutions Pvt Ltd * Bangalore *

VATSARAJ & CO. * CHARTERED ACCOUNTANTS * FRN 111327W

(Rs in '000')

Particulars	Mar-26	
	Decrease	Increase
Discount Rate (- / + 100 basis points)	190.17	(166.38)
(% change compared to base due to Sensitivity)	5.21%	-4.56%
Salary Growth Rate (- / + 100 basis points)	(166.00)	186.38
(% change compared to base due to Sensitivity)	-4.55%	5.11%
Attrition Rate (- / + 100 basis points)	(2.94)	2.68
(% change compared to base due to Sensitivity)	-0.08%	0.07%
Mortality Rate (+ 10%)	NA	(0.10)
(% change compared to base due to Sensitivity)	NA	-0.003%

(Rs in '000')

Particulars	Mar-25	
	Decrease	Increase
Discount Rate (- / + 100 basis points)	186.50	(163.66)
(% change compared to base due to Sensitivity)	5.82%	-5.11%
Salary Growth Rate (- / + 100 basis points)	(162.88)	182.37
(% change compared to base due to Sensitivity)	-5.08%	5.69%
Attrition Rate (- / + 100 basis points)	0.084	-0.098
(% change compared to base due to Sensitivity)	0.00%	0.00%
Mortality Rate (+ 10%)	NA	(0.184)
(% change compared to base due to Sensitivity)	NA	-0.01%

(Rs in '000')

Particulars	Apr-24	
	Decrease	Increase
Discount Rate (- / + 100 basis points)	163.29	(142.79)
(% change compared to base due to Sensitivity)	6.31%	-5.52%
Salary Growth Rate (- / + 100 basis points)	(144.29)	162.27
(% change compared to base due to Sensitivity)	-5.57%	6.27%
Attrition Rate (- / + 100 basis points)	(7.13)	6.19
(% change compared to base due to Sensitivity)	-0.28%	0.24%
Mortality Rate (+ 10%)	NA	-0.07
(% change compared to base due to Sensitivity)	NA	0.00%

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16 Current borrowings (Rs in '000')

Particulars	As at March 31, 2026	As at March 31, 2025	As atApril 01, 2024
Unsecured Loans and advances from related parties			
-from Directors	11,837.92	10,719.75	6,167.13
Total	**11,837.92**	**10,719.75**	**6,167.13**

Note 16.1: Unsecured loan received from Directors and others are repayable on demand and carries no interest.

17 Trade payables (Rs in '000')

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Due to Micro and Small Enterprises	90.00	461.00	308.00
Due to other than micro and small enterprises	681.44	349.36	495.96
Total	**771.44**	**810.36**	**803.96**

Note 17.1 Micro, Small and Medium Enterprises have been identified by the Company on the basis of the information available, Total Outstanding dues of Micro and Small Enterprises, which are outstanding for more than the stipulated period and other disclosures as per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are as follows

(Rs in '000')

Particulars	As atMarch 31, 2026	As at March 31, 2025	As at April 01, 2024
The amounts remaining unpaid to micro and small suppliers at the end of the year			
-Principal	90.00	461.00	308.00
-Interest on above	-	-	-
The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006)	-	-	-
The amount of interest due and payable for the period of delay in making payment (which gave been paid but beyond the appointed day during the period) but without adding the interest specified under MSMED Act, 2006.	-	-	-
The amount of interest accured and remaining unpaid at the end of each accounting period	-	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above rae actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006.	-	-	

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Ageing of Payable (Rs in '000')

Particulars	As at March 31 2026	As at March 31 2025	As at April 01, 2024
MSME			
Not Due	90.00	272.00	115.00
0-12 Months	-	-	-
1-2 Years	-	-	193.00
2-3 Years	-	189.00	-
>3 Years	-	-	-
Sub Total	**90.00**	**461.00**	**308.00**
Others			
Not Due	-	-	-
0-12 Months	671.91	331.36	452.00
1-2 Years	-	10.00	34.00
2-3 Years	8.75	8.00	9.96
>3 Years	0.78	-	
Sub Total	681.44	349.36	495.96
Grand Total	**771.44**	**810.36**	**803.96**

18 Other Financial Liabilities (Rs in '000')

Particulars	As at March 31 2026	As at March 31 2025	As at April 01, 2024
Other Payables	179.33	218.09	131.90
Salary Payable	6,285.12	4,306.93	3,608.75
Provision for Expenses	182.16	-	-
Total	**6,646.61**	**4,525.02**	**3,740.65**

19 Current Provisions (Rs in '000')

Particulars	As at March 31 2026	As at March 31 2025	As at April 01, 2024
Provision for employee benefits			
For Gratuity	207.88	179.05	118.01
Total	**207.88**	**179.05**	**118.01**

Note 19.1: Disclosure on Retirement Benefits as required in Indian Accounting Standards (Ind AS) 19 on "Employee Benefits" are given at Note 15.1

20 Other current liabilities (Rs in '000')

Particulars	As at March 31 2026	As at March 31 2025	As at April 01, 2024
Statutory dues	326.81	246.20	299.39
Advances from customers	142.45	5,827.68	815.21
Provision for Warranty Expense	154.94	-	-
Total	**624.20**	**6,073.88**	**1,114.60**

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Notes forming part of the financial statements as at and for the year ended 31st March 2026

21 Revenue from operations (Rs in '000')

Particulars	March 31, 2026	March 31, 2025
Revenue from contract with customers		
Sale of Software Products	8,064.22	11,255.99
Other operating revenues	-	216.17
Total	**8,064.22**	**11,472.16**

a) Revenue by Geography		
India	8,064.22	8,327.16
Outside India	-	3,145.00
	8,064.22	**11,472.16**
b) Timing of Revenue recongnition wise		
At a point of time	8,064.22	11,472.16
Over period of time	-	-
	8,064.22	**11,472.16**
c) Reconciling the amount of Revenue recognised in the Statement of Profit & Loss with the contract price		
Revenue as per contract price	8,064.22	11,472.16
Adjustments		
Cash Discount / Target Incentive	-	-
Total revenue from contracts with customes	**8,064.22**	**11,472.16**

Contract Balance (Rs in '000')

Particulars	March 31, 2026	March 31, 2025
Contract Assets (Unbilled)		
Balance at beginning	-	-
Net Increase/(decrease)	-	-
Balance at closing	-	-
Contract Liability (Advance)		
Balance at beginning	5,827.68	815.21
Net Increase/(decrease)	(5,685.23)	5,012.47
Balance at closing	**142.45**	**5,827.68**

The amount included in contract liabilities and contract assets above as at 31 March 2026, 31 March 2025 have been recognised during the respective subsequent years

22 Other Income (Rs in '000')

Particulars	March 31, 2026	March 31, 2025
Interest Income	-	3.24
Interest received on Income tax refund	2.34	0.26
Sundry Balance Written Back	1.58	-
Profit on Sale of Property, Plant & Equipment	14.41	-
Total	**18.33**	**3.50**

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23 Purchase of Materials (Rs in '000')

Particulars	March 31, 2026	March 31, 2025
Cost of Material consumed		
Opening Stock	-	-
Purchases of Goods	3,988.81	3,906.00
Closing Stock	-	-
Cost of Material and Components Consumed	**3,988.81**	**3,906.00**
Other		
Shipping and Handling Charges	159.02	107.00
Custom Duty	385.29	414.00
Manufacturing Cost	753.15	317.00
	1,297.46	**838.00**
Total	**5,286.27**	**4,744.00**

(Rs in '000')

Imported and Indigenous goods	March 31, 2026		March 31, 2025	
	Value	%	Value	%
Imported	2,550.04	64%	3517.00	90%
Indigenous	1,438.78	36%	389.00	10%
	3,988.81	**100%**	**3906.00**	**100%**

24 Change in Inventories of finished goods/stock in trade (Rs in '000')

Particulars	March 31, 2026	March 31, 2025
Opening Inventories		
Finished Goods	1,861.76	2,022.04
Less: Closing Inventories		
Finished Goods	1,730.15	1,861.76
Total	**131.61**	**160.28**

25 Employee benefit expenses (Rs in '000')

Particulars	March 31, 2026	March 31, 2025
Salaries and wages	14,975.70	8,816.00
Contribution to provident and other funds	277.72	333.00
Staff welfare expenses	11.11	20.00
Gratuity expenses	521.08	545.79
Total	**15,785.61**	**9,714.79**

26 Finance costs (Rs in '000')

Particulars	March 31, 2026	March 31, 2025
Interest expense	310.80	-
Bank Charges	37.20	12.00
Total	**348.00**	**12.00**

27 Depreciation and amortization expenses (Rs in '000')

Particulars	March 31, 2026	March 31, 2025
Depreciation of Propety, Plant and Equipment (Refer Note 2A)	164.96	334.00
Amortisation of intangible assets (Refer Note 2B)	1945.60	1,390.00
Total	**2,110.46**	**1,724.00**

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28 Other expenses (Rs in '000')

Particulars	March 31, 2026	March 31, 2025
Consultancy Charges	1,420.24	1,477.00
Auditors' Remuneration	60.00	60.00
Advertisement	-	23.00
Bad debts	-	18.00
Freight outward	-	7.00
Insurance	210.06	49.00
Power and fuel	33.83	84.00
Professional fees	329.69	12.00
Rent	1,132.00	957.00
Repairs to buildings	289.13	267.00
Rates and taxes	1.08	61.00
Travelling & Conveyance Expenses	350.79	247.00
Miscellaneous expenses	39.53	251.00
Interest on TDS Late Payment	27.18	9.00
Internet Charges	428.29	884.00
Office Expenses	38.31	27.00
Postage & Courier Charges	17.54	5.00
Printing & Stationery	17.91	12.00
Loss on sale of Property, Plant and Equipment	342.53	-
Loss on Property, Plant and Equipment discard/written off	21.83	-
Round off	(0.00)	-
Subscription Fees	16.18	10.00
Warranty Expenses	154.94	
Capital WIP Woff	38.70	-
Patent Maintenance expenses	4.80	-
Demat charges	20.00	-
Total	**4,994.55**	**4,460.00**

Payment to Statutory Auditors (excluding Goods and services tax) (Rs in '000')

Particulars	March 31, 2026	March 31, 2025
Payment to Auditors as:		
Statutory Audit Fees	60.00	60.00
Fees for Other Services	-	-
Total	**60.00**	**60.00**

29 Tax Expenses (Rs in '000')

Particulars	March 31, 2026	March 31, 2025
Deferred Tax on Property, Plant and Equipments and Others	(5,378.17)	(2,382.31)
Deferred tax on gratuity recognized in other comprehensive income	52.30	(47.41)
Total	**(5,325.87)**	**(2,429.73)**

30 **Earning Per Share (EPS)**	**March 31, 2026**	**March 31, 2025**
Basic earnings per share		
Net profit after tax attributable to equity shareholders of the Company(A)	(15,195.78)	(6,957.10)
Weighted average number of equity shares at the end of the year	2,00,000	2,00,000
Weighted average number of shares outstanding during the year for Basic EPS (B)	2,00,000	2,00,000
Basic earnings per share in Rs. (C=A/B)	**(75.98)**	**(34.79)**
Diluted earnings per share		
Net profit after tax attributable to equity shareholders of the Company(A)	(15,195.78)	(6,957.10)
Weighted average number of equity shares at the end of the year	2,00,000	2,00,000
Weighted average number of equity shares for Diluted EPS (B)	2,00,000	2,00,000
Diluted earnings per share in Rs. (C=A/B)	**(75.98)**	**(34.79)**

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Notes forming part of the financial statements as at and for the year ended 31st March 2026

31 Related Party Disclosure

(a) Names of the related party and related party relationships

No.	Related Parties	Nature of Relationships
	Key Management Personnel	
1	Jithendranadh Niruthambath	**Director**
2	Sairam Raghavan (w.e.f 11-07-2025)	**Director**
3	Bhanu Lakshmi Nandakumar (w.e.f 31-07-2025)	**Director**
4	Rajasujith Niruthambath (resigned w.e.f 11-07-2025)	**Director**
5	Padmajyothi Thunnan (resigned w.e.f 11-07-2025)	**Director**
	Holding / Ultimate Holding	
1	Seshaasai Technologies Limited (w.e.f 11-07-2025)	**Holding Company**
	Fellow Subsidiary	
1	Rite Infotech Pvt Ltd (w.e.f 11-07-2025)	**Fellow Subsidiary Company**
	Relative of Director	
1	Rajasujith Niruthambath	**Relative of Director**

(b) Related Party Transactions During the year:

(Rs in '000')

No.	Party Name	Relationship	Nature of Transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
1	Jithendranadh Niruthambath	Director	Directors Remuneration	3,360.00	1,680.00
2	Jithendranadh Niruthambath	Director	Loan received from Director	830.00	3,955.00
3	Jithendranadh Niruthambath	Director	Reimbursement of Expenses	719.95	1,147.11
4	Rajasujith Niruthambath	Relative of Director	Loan received	-	500.00
5	Padmajyothi Thunnan (resigned w.e.f 11-07-2025)	Director	Directors Remuneration	3,360.60	1,680.00
6	Padmajyothi Thunnan (resigned w.e.f 11-07-2025)	Director	Reimbursement of Expenses	25.39	112.24
7	Padmajyothi Thunnan (resigned w.e.f 11-07-2025)	Director	Sale of Car	645.00	-
8	Seshaasai Technologies Limited	Holding Company	Loan received from Holding Company	20,000.00	-
9	Seshaasai Technologies Limited	Holding Company	Interest Expense on Loan	310.27	-
9	Seshaasai Technologies Limited	Holding Company	Capital WIP	398.63	
10	Seshaasai Technologies Limited	Holding Company	Purchase of goods	218.00	-

(c) Balances at the End of the year with related parties:

(Rs in '000')

No.	Related Parties	Nature of Transactions during the year	As at 31st March, 2026	As at 31st March, 2025
1	Jithendranadh Niruthambath	Unsecured Loan and Advances from Director	11,319.04	10,061.08
2	Jithendranadh Niruthambath	Directors remuneration payable	3,168.24	2,249.00
4	Rajasujith Niruthambath	Unsecured Loan from Relative of Director	500.00	500.00
4	Padmajyothi Thunnan (resigned w.e.f 11-07-2025)	Unsecured Loan and Advances	-	158.67
5	Padmajyothi Thunnan (resigned w.e.f 11-07-2025)	Directors remuneration payable	1,326.46	1,141.00
7	Seshaasai Technologies Limited	Loan received from Holding Company (Incl. Interest)	25,638.01	-
9	Seshaasai Technologies Limited	Trade Payable	257.24	-

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32 **Income Tax & Deferred Tax**

The Company has incurred losses during the current year and previous year and accordingly no current tax provision has been recognised in the financial statements. Consequently, reconciliation between tax expense and accounting profit multiplied by the applicable domestic tax rate is not meaningful and hence has not been presented.

33 **Activities in Foreign Currency**

(Rs in '000')

Particulars	March 31, 2026	March 31, 2025
(i) Earnings in foreign currency		
FOB Value of exports	-	3,145.00
Total	**-**	**3,145.00**
(ii) Expenditure in Foreign Currency		
Import Purchases	2,550.04	3,517.00
Total	**2,550.04**	**3,517.00**

34 **Segment Reporting**

The company is engaged in the business of sale of software products, software support and services and there are no separate reportable segments as per Ind AS 108.

35 **Commitments and Contingent Liabilities**

The Company does not have any contingent liabilities and Capital Commitments as at 31 March 2026

36 **Corporate Social responsibility expenses**

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company for the year ended 31 March 2026.

37 **Financial and Derivative Instruments**

The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Amounts receivable/payable in foreign currency on account of the following:

Particulars	As at 31st March 2026		As at 31st March 2025		As at 31st March 2024	
	Amount (Rs in '000')	Amount (USD)	Amount (Rs in '000')	Amount (USD)	Amount (Rs in '000')	Amount (USD)
(i) Debtors Receivable	-	-	-	-	4,117.32	49,400.00
(ii) Trade Payables	-	-	30.51	354.73	177.83	2,137.38

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38 Financial Instruments

A Capital Management

The Company manages its capital to ensure that it will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings as detailed in notes 14 and 16) offset by cash and bank balances and total equity of the Company

The Company reviews the capital structure on a regular basis. As part of this review, the Company considers the cost of capital and the risks associated with each class of capital

Gearing Ratio:

(Rs in '000')

Particulars	31st March,2026	31st March, 2025	01st April, 2024
Debt	37,475.93	10,719.75	6,167.13
Less: Cash and Cash equivalents	3,403.61	2,904.18	363.91
Net Debt	**34,072.33**	**7,815.58**	**5,803.22**
Total Equity (include all capital and reserves)	(12,702.15)	2,344.78	9,442.85
Net debt to equity ratio	**(2.68)**	**3.33**	**0.61**

Categories of financial instruments

(Rs in '000')

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Financial assets			
Measured at amortised cost:			
(a) Trade receivables	525.02	-	4,117.32
(b) Cash and cash equivalents	3,403.61	2,904.18	363.91
(c) Bank balances other than (b) above	-	-	538.23
(d) Loan	-	-	219.33
(e) Other Financial Assets	500.00	500.00	537.57
	4,428.63	**3,404.18**	**5,776.35**
Financial liabilities			
Measured at amortised cost:			
(a) Borrowings	37,475.93	10,719.75	6,167.13
(b) Trade payables	771.44	810.36	803.96
(c) Others financial liabilites	6,646.61	4,525.02	3,740.65
	44,893.98	**16,055.13**	**10,711.74**

B Financial Risk Management

The Company's principal financial liabilities comprise borrowings, trade payables and other financial liabilities. The main purpose of these financial liabilities is to support its operations. The Company's principal financial assets include trade and other receivables and cash that are derived directly from its operations.

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors is responsible for overseeing the Company's risk assessment and management policies and processes.

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The Board of Directors reviews and agrees policies for managing each of these risk, which are summarised below:

i Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with bank and other financial instruments.
The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition.

Credit risk management

The company's credit risk mainly from trade receivables as these are typically unsecured. This credit risk has always been managed through credit approvals, establishing credit limits and continuous monitoring the creditworthiness of customers to whom credit is extended in the normal course of business. The Company estimates the expected credit loss based on past data, available information on public domain and experience. Expected credit losses of financial assets receivable are estimated based on historical data of the Company. The company has provisioning policy for expected credit losses.

The maximum exposure to credit risk as at 31st March, 2026, 31st March 2025 and 01 April 2024 is the carrying value of such trade receivables as shown in note 7 of the financial statements.

ii Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The Company manages liquidity risk by maintaining sufficient cash and cash equivalents and availability of funding through an adequate amount of committed credit facilities to meet the obligations when due.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

Contractual cash flows (Rs in '000')

	Carrying amount	Total	1 year or less	1-2 years	2-5 years	More than 5 years
As at 31 March 2026						
Borrowing	37,475.93	37,475.93	11,837.92	25,638.01	-	-
Trade payables	771.44	771.44	771.44	-	-	-
Others	6,646.61	6,646.61	6,646.61	-	-	-
Total	**44,893.98**	**44,893.98**	**19,255.97**	**25,638.01**	-	-
As at 31 March 2025						
Borrowing	10,719.75	10,719.75	10,719.75	-	-	-
Trade payables	810.36	810.36	810.36	-	-	-
Others	4,525.02	4,525.02	4,525.02	-	-	-
Total	**16,055.13**	**16,055.13**	**16,055.13**	-	-	-
As at 01 April 2024						
Borrowing	6,167.13	6,167.13	6,167.13			
Trade payables	803.96	803.96	803.96			
Others	3,740.65	3,740.65	3,740.65			
Total	**10,711.74**	**10,711.74**	**10,711.74**	-	-	-

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iii Market Risk

Market risk is the risk that future earnings and fair value of future cash flows of a financial instrument may fluctuate because of changes in market price. Market risk comprises of currency risk, interest risk and price risk.

a Foreign Currency risk

Foreign currency risk is the risk that the Fair Value or Future Cash Flows of an exposure will fluctuate because of changes in foreign currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee.

The following table shows currency exposure on financial instruments at the end of the reporting period.

(Rs in '000')

Currency (USD)	As at 31st March 2026	As at 31st March 2025	As at 1st April 2024
Liabilities	-	30.51	177.83
Assets	-	-	4,117.32
Net Total	-	30.51	(3,939.49)

* Presented In Absolute Numbers, due to limitation of Rounding off to the nearest thousand

Sensitivity analysis

Sensitivity analysis of 5% change in exchange rate at the end of reporting period

(Rs in '000')

Effect	Profit or loss		Equity	
	5% Appreciation	5% depreciation	5% Appreciation	5% depreciation
31-Mar-26				
USD	-	-	-	-
31-Mar-25				
USD	(1.53)	1.53	(1.13)	1.13
01-Apr-24				
USD	196.97	(196.97)	145.76	(145.76)

b Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rates relates to variable rate borrowings from banks and related party.
The exposure of the Company's borrowings to interest rate changes at the end of the reporting period are as follows:

Particulars	March 31, 2026	March 31, 2025	April 01, 2024
Borrowings			
Fixed Rate Borrowings	25,638.01	-	-
Variable Rate Borrowings	-	-	-
Non Interest Rate Borrowings	11,837.92	10,719.75	6,167.13
	37,475.93	**10,719.75**	**6,167.13**

Interest rate sensitivity - fixed rate instruments

The Company's fixed rate borrowings are carried at amortised cost. They therefore may not be materially subject to interest rate risk to the company

Interest rate sensitivity - varibale rate instruments - 1% change in interest rate

The Company's exposure to interest rate risk is limited to its Fixed rate borrowings and non-interest-bearing loans are not exposed to cash flow interest rate risk and accordingly there is no interest rate sensitivity analysis.

c Price risk

The company is exposed to price risk of Company's raw material and other materials from vendors directly. The Company monitors its price risk and factors the price increase in pricing of the products.

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Atoll Solutions Private Limited

Notes forming part of the financial statements as at and for the year ended 31st March 2026

Note 39: Fair Value Measurement

Financial instruments by category

(Rs in '000')

Particulars	March 31, 2026			March 31, 2025			April 01, 2024		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets									
Trade Receivables	-	-	525.02	-	-	-	-	-	4,117.32
Cash & Cash Equivalents	-	-	3,403.61	-	-	2,904.18	-	-	363.91
Bank balances			-			-	-	-	538.23
Loans	-	-	-	-	-	-	-	-	219.33
Other Financial Assets	-	-	500.00	-	-	500.00	-	-	537.57
Total financial assets	-	-	**4,428.63**	-	-	**3,404.18**	-	-	**5,776.35**
Financial liabilities									
Borrowings	-	-	37,475.93	-	-	10,719.75	-	-	6,167.13
Trade Payables	-	-	771.44	-	-	810.36	-	-	803.96
Other financial liabilities	-	-	6,646.61	-	-	4,525.02	-	-	3,740.65
Total financial liabilities	-	-	**44,893.98**	-	-	**16,055.13**	-	-	**10,711.74**

Fair value hierarchy:

Financial instrument measured at fair value

The company does not recognise any financial asset/ liability under fair value and hence, the disclosures regarding the level of financial assets and liabilities in the fair value hierarchy is not given.

Financial instrument measured at amortised cost

The carrying amount of financial assets and liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the company does not anticipated that the carrying amounts would be significantly different from the values that would eventually be received or settled.

The financial instruments are categorised into three levels based on the inputs used to arrive at fair value measurments as described below:

Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilites.

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the assets or liablity, either directly or indirectly; and

Level 3: Inputs based on unobservable market data.

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Atoll Solutions Pvt Ltd Bangalore

Atoll Solutions Private Limited

Notes forming part of the financial statements as at and for the year ended 31st March 2026

Note 40: First time Ind AS Adoption reconciliation:

As stated in note 2, these are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 3 have been applied in preparing the financial statements for the year ended March 31, 2026, the comparative information presented in these financial statements for the year ended March 31, 2025 and in the preparation of an opening Ind AS balance sheet as at April 1, 2024 (the Company's date of transition).

These financial statements, for the year ended March 31, 2026, are the first financial statement which Company has prepared in accordance with Ind AS. In preparing these financial statements, Company's opening statement of financial position was prepared as at April 1, 2024, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at April 1, 2024 and the financial statements as at and for the year ended March 31, 2025.

In preparing its opening Ind AS balance sheet, the Company has adjusted amounts reported previously in financial statements prepared in accordance with Indian GAAP. An explanation of how the transition from Indian GAAP to Ind AS has affected the Company's financial position, financial performance and cash flow is set out below.

In preparing its opening Ind AS balance sheet, the Company has applied the following principles for assets, liabilities and equity forming part of the combined financial statements:

- Recognise all assets and liabilities whose recognition is required by Ind Ass;
- Not recognise items as assets and liabilities if Ind ASs do not permit such recognition;
- Reclassify items that it recognised in accordance with previous GAAP as one type of asset, liability or component of equity, but are a different type of asset, liability or component of equity in accordance with IndAS; and apply Ind ASs in measuring all recognised assets and liabilities

Exemptions available under Ind AS 101

In preparing these financial statements, the Company has availed itself of certain exemptions and exceptions in accordance with Ind AS 101 as explained below:

1. Since there is no change in functional currency, the Company has elected to continue with the carrying value for all of its Property, plant and equipment and Intangible assets as recognised in its Indian GAAP financial statements as deemed cost at the date of transition.

Exceptions from full retrospective application:
Estimates

The estimates at April 1, 2024 and at March 31, 2025 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation:

FVTOCI – unquoted equity shares
FVTPL – debt securities
Impairment of nancial assets based on expected credit loss model

The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at April 1, 2024, the date of transition to Ind AS and as of March 31, 2025.

Explanation of transition to Ind AS:

The below mentioned reconciliations provide a quantication of the effect of significant differences arising from the transition from Indian GAAP to Ind AS in accordance with Ind AS 101 for the following:

- equity as at April 1, 2024;
- equity as at March 31, 2025; and
- profit for the year ended March 31, 2026

In the reconciliations mentioned above, certain reclassications have been made to Indian GAAP financial information to align with the Ind AS presentation.

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Reconciliation of equity as previously reported under previous GAAP to Ind AS:

(Rs in '000)

		As at 31st March, 2025			As at 01st April, 2024		
		Amount as per previous GAAP*	Effects of transition to Ind AS	Amount as per Ind AS	Amount as per previous GAAP*	Effects of transition to Ind AS	Amount as per Ind AS
I	**ASSETS**						
1	**NON-CURRENT ASSETS**						
	(a) Property, plant and equipment	1,501.79	-	1,501.79	1,816.88	-	1,816.88
	Capital Work-in Progress	-	-	-	-	-	-
	(b) (i) Intangible assets	11,799.50	-	11,799.50	6,709.51	-	6,709.51
	(ii) Intangible assets under development	5,753.89	-	5,753.89	6,668.09	-	6,668.09
	(c) Financial assets						
	(i) Others	500.00	-	500.00	500.00	-	500.00
	(c) Deffered Tax Assets	2,672.34	-	2,672.34	242.62	-	242.62
	(d) Other non-current assets	57.63	-	57.63	36.44	-	36.44
	TOTAL NON-CURRENT ASSETS	**22,285.15**	**-**	**22,285.15**	**15,973.54**	**-**	**15,973.54**
2	**CURRENT ASSETS**						
	(a) Inventories	1,861.76	-	1,861.76	2,022.04	-	2,022.04
	(b) Financial assets						
	(i) Trade receivables	-	-	-	4,117.32	-	4,117.32
	(ii) Cash and cash equivalents	2,904.18	-	2,904.18	363.91	-	363.91
	(iii) Other bank balances	-	-	-	538.23	-	538.23
	(iv) Loan	-	-	-	219.33	-	219.33
	(v) Others	-	-	-	37.57	-	37.57
	(c) Other current assets	627.46	-	627.46	585.76	-	585.76
	TOTAL CURRENT ASSETS	**5,393.40**	**-**	**5,393.40**	**7,884.15**	**-**	**7,884.15**
	TOTAL ASSETS	**27,678.55**	**-**	**27,678.55**	**23,857.68**	**-**	**23,857.69**
I	**EQUITY & LIABILITIES**						
1	**EQUITY**						
	(a) Equity Share Capital	2,000.00	-	2,000.00	2,000.00	-	2,000.00
	(b) Coveritible Loan - Equity component	-	-	-	-	-	-
	(c) Other Equity	344.78	-	344.78	7,442.85	-	7,442.85
	TOTAL EQUITY	**2,344.78**	**-**	**2,344.78**	**9,442.85**	**-**	**9,442.85**
2	**NON-CURRENT LIABILITIES**						
	(a) Provisions	3,025.71	-	3,025.71	2,470.27	-	2,470.27
	TOTAL NON-CURRENT LIABILITIES	**3,025.71**	**-**	**3,025.71**	**2,470.27**	**-**	**2,470.27**
3	**CURRENT LIABILITIES**						
	(a) Financial liabilities						
	(i) Borrowings	10,719.75	-	10,719.75	6,167.13	-	6,167.13
	(ii) Trade payables						
	Due to Micro & Small Enterprise	461.00	-	461.00	308.00	-	308.00
	Due to Others	349.36	-	349.36	495.96	-	495.96
	(b) Other Financial Liability	4,525.02	-	4,525.02	3,740.65	-	3,740.65
	(c) Provisions	179.05	-	179.05	118.01	-	118.01
	(c) Other current liabilities	6,073.88	-	6,073.88	1,114.60	-	1,114.60
	TOTAL CURRENT LIABILITIES	**22,308.05**	**-**	**22,308.05**	**11,944.54**	**-**	**11,944.34**
	TOTAL EQUITY AND LIABILITIES	**27,678.55**	**-**	**27,678.55**	**23,857.68**	**-**	**23,857.48**

*** The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.**

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Reconciliation of net profit as previously reported under previous GAAP to Ind AS :

(Rs in '000)

Effect of Ind AS adoption on the Statement of Profit and Loss for the year ended March 31, 2025	Amount as per previous GAAP*	Effects of transition to Ind AS	Amount as per Ind AS
Income:			
Revenue from Operations	11,472.16	-	11,472.16
Other Income	3.50	-	3.50
Total Income	**11,475.66**	**-**	**11,475.66**
Expenses:			
Cost of Materials Consumed	4,744.00	-	4,744.00
Purchase of stock in trade	-	-	-
Change in inventories of Finished goods, Work in progress, Stock-in-trade	160.28	-	160.28
Employee Benefit Expenses	9,903.18	(188.38)	9,714.79
Finance Cost	12.00	-	12.00
Depreciation and amortization	1,724.00	-	1,724.00
Other Expenses	4,460.00	-	4,460.00
Total Expenses	**21,003.46**	**(188.38)**	**20,815.07**
Profit Before Tax	**(9,527.80)**	**188.38**	**(9,339.41)**
Tax Expenses:			
Current Year	-	-	-
Earlier Year Tax	-	-	-
Deferred Tax	(2,429.72)	47.41	(2,382.31)
Profit/(Loss) for the year	**(7,098.07)**	**140.97**	**(6,957.10)**
(A) Items that will not be reclassifed to profit or loss			
(i)Remeasurements of defined benfit plan	-	188.38	(188.38)
(ii) Equity instrument through Other Comprehensive Income	-	-	
(ii)Income tax relating to items no (i & ii) above	0.00	(47.41)	47.41
(B) Items that will be reclassifed to profit or loss		-	
Total Other Comprehensive income (A+B)	**(7,098.07)**	**-**	**(7,098.07)**

*** The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.**

Note:

- There is no material impact on Net Profit/Loss and Other equity due to transition in Ind AS
- There is no material impact on Cashflows due to transitions to Ind AS

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Atoll Solutions Private Limited

Notes forming part of the financial statements as at and for the year ended 31st March 2026

41 Financial Ratio

Ratio	Numerator	Denominator	March 31, 2026	March 31 2025	Variance %	Reason for variance +/- 25%
Current Ratio	Current Assets	Current Liabilities	0.32	0.24	34.14%	Primarily due to increase in Trade Receivables, Cash and Cash Equivalent and Other Current Assets and reduction in advance from customers in other current liabilties
Debt Equity Ratio	Total Borrowings	Shareholder Equity	(2.95)	4.57	-164.53%	Primarily due to increase in Long Term Borrowings and increase in loss for the year in other equity
Debt service Coverage Ratio	Earning Available for debt service	Debts Service	(21.15)	(236.57)	-91.06%	Primarily due to increase in finance cost, Deferred tax and loss for the year
Return on Equity Ratio	Net Profit after Tax - Preference Dividend (if any)	Average Shareholder Equity	293.43%	-118.04%	-348.58%	Primarily due to increase in Loss.
Inventory Turnover Ratio	Revenue from Operations	Average Inventory	4.49	5.91	-23.99%	NA
Trade Receivable Turnover Ratio	Revenue from Operations	Average Receivable	30.72	5.57	451.26%	Primarily due to increase in Trade Receivables
Trade Payable Turnover ratio	Purchases	Average Trade Payable	6.68	5.88	13.72%	NA
Net Capital Turnover Ratio	Revenue from Operations	Average Working capital	(0.53)	(1.09)	-51.64%	due to lower revenue from operations and negative working capital position during the year
Net Profit Ratio	Net Profit after Tax	Revenue from Operations	-188.43%	-60.64%	210.73%	Primarily due to reduction in revenue from sales and increase in loss
Return on capital employed Ratio	Earning Before Interest and Tax	Capital employed	-81.64%	-71.39%	14.35%	NA
Return on Investment	Profit Available to Equity Share Holder	Net Worth	119.63%	-296.71%	-140.32%	Primarily due to increase in loss in current year

Footnote:

(i) Current Assets = Total Current Assets (Inventories+ Trade receivables + Cash and cash equivalents + Bank balances other than (ii) above +Loans + Other Financial assets +Other current assets)

(ii) Current Liabilities = Total Current Liabilities (Borrowings + Trade payables + Others Financial liabilities + Provisions +Other current liabilities)

(iii) Total Borrowings = Current Borrowings + Non-Current Borrowings

(iv) Shareholder Equity = Total Equity (Equity Share Capital + Other Equity)

(v) Earning Available for debt service = Finance Cost+ Depreciation and amortization+ Profit/(Loss) for the year (Excluding other comprehensive income)+Provision for Doubtfull Debts+Expected Credit Loss-Tax Expenses-Interest on

(vi) Debts Service = Total of Finance cost - Interest on MSME

(vii) Net Profit after Tax = Profit/(Loss) for the year (Excluding other Comprehensive Income)

(viii) Capital employed = Total Equity+ Borrowings (Excluding Working Capital Loan) +Lease Liabilities + Deferred Tax Liabilities (net) + Lease Liabilities

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Atoll Solutions Private Limited

Notes forming part of the financial statements as at and for the year ended 31st March 2026

42 Additional Disclosure

(a) The Company does not own any benami property and as such there are no proceedings initiated or pending against the Companyfor holding any benami property under the benami transactions (prohibtion) act, 1988 (455 of 1988) and rules made thereunder.

(b) 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 security of current assets.

(c) The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

(d) The Company does not have any transactions with struck-off companies. Transactions with struck-off companies have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

(e) The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

(f) The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(g) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(h) The Company has compiled with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.

(i) The company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities(intermediaries), with the understanding that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(j) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries), or Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(k) The Company has neither declared nor paid any dividend during the year.

(l) Information with regard to other matters specified in Schedule III to the Act is either Nil or not applicable to the Company for the year.

(m) Depending upon the total income of the Company, figures appearing in the Financial Statements has been rounded off the nearest thousands or decimal

(n) Previous year's figure have been regrouped / reclassified to confirm presentation as per Ind AS and as required by Schedule III of the Act.

As per our report of even date

For Vatsaraj & Co. Chartered Accountants Firm Registration No. : 111327W	**For and on behalf of the Board of Directors** **Atoll Solutions Private Limited**
J. S. Buch	
CA Jwalant S Buch **Partner** Mem. No. 039033 Place: Mumbai Date: May 15, 2026	**Jithendranadh Niruthambath** **Director** DIN: 03622281 Place: Bangalore Date: May 15, 2026
	Sairam Raghavan **Director** DIN: 10647073 Place: Bangalore Date: May 15, 2026

VATSARAJ & CO. ★ CHARTERED ACCOUNTANTS ★ FRN 111327W

Atoll Solutions Pvt Ltd ★ Bangalore ★

Atoll Solutions Private Limited

Note 1

Notes forming part of financial statements for the year ended March 31, 2026

Corporate information

Atoll Solutions Private Limited ('the Company') is a company incorporated in India under the Companies Act, 2013 on 21st July 2014 having its registered office at 143, 1st Floor, 10th Cross, 1st Stage Indiranagar, Bangalore – 560038 .

The Company is engaged in the business of developing and delivering hardware and software products, integrated platforms, and related services for Business-to-Business (B2B) applications, with a specific focus on location tracking, geospatial intelligence and sensor-based condition monitoring systems. The company also provides consulting, research and development services, product design and support services for customers in India and abroad.

These financial statements have been approved for issue by the Board of Directors at their meeting held on 15th May 2026 at the registered office.

Basis of Preparation and Presentation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standard ('Ind AS") notified under section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The Company has become the subsidiary with effect from 11th July 2025 of Seshaasai Technologies Limited, holding company listed on stock exchange on 30th September 2025. Accordingly, the financial statement for the year ended 31st March 2026 are the first financial statements prepared by the company in accordance with Ind AS and the financial statements for the year ended 31st March 2025 and the opening balance sheets as at 1st April 2024 have been restated in accordance with Ind AS for comparative information.

First time Adoption of Indian Accounting Standard, the Company has given an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows (Refer note 39)

The financial statements are prepared under the historical cost convention, on a going concern basis and accrual method of accounting, except for certain financial assets and liabilities as specified and defined benefit plans which have been measured at actuarial valuation as required by relevant Ind AS. The accounting policies applied are consistent with those used in the previous year.

The Company's financial statements are presented in Indian Rupees, which is also its functional currency. All the values are rounded off to the nearest Thousands with two decimals except where otherwise stated.

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Use of Estimates

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined

Current Non- current Classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
b) Held primarily for the purpose of trading,
c) Expected to be realised within twelve months after the reporting period, or
d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

a) It is expected to be settled in normal operating cycle,
b) It is held primarily for the purpose of trading,
c) It is due to be settled within twelve months after the reporting period, or
d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The Operating Cycle is the time between the acquisition of assets for business purposes and their realization into cash and cash equivalents. Based on the nature of activities of the company and the normal time between acquisition of assets and their realization in cash or cash equivalent, the company has determined its operating cycle as 12 months.

Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

i. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
ii. Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.

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iii. Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

Material Accounting Policy

Property, Plant and Equipment

Property, plant and equipment are stated at cost of acquisition including attributable interest and finance costs till the date of acquisition/ installation of the assets and improvement thereon less accumulated depreciation and accumulated impairment losses, if any.

Cost comprises of purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Each part of item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. Property, plant and equipment costing Rs. 5,000 or less are not capitalised and charged to the Statement of Profit and Loss.

Capital work-in-progress in respect of assets which are not ready for their intended use are carried at cost, comprising of direct costs, related incidental expenses and attributable interest. Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

On transition to Ind AS, the Company has opted to continue with the carrying values measured under the previous GAAP as at April 01, 2024 of its property, plant and equipment and use that carrying value as the deemed cost of the property, plant and equipment on the date of transition i.e. April 01, 2024.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital Work-in-Progress'.

Decommissioning cost and the cost of removal of such assets is not material considering the size of the Company. Considering this aspect, the Company has not made any policies for capitalizing the decommissioning cost.

Depreciation

Depreciation on Property, Plant & Equipment generally is provided on the written down value method over the useful lives of the assets and residual value in terms of Schedule II of the Companies Act, 2013. Depreciation for the assets purchased/sold during the period is proportionately charged.
The estimated useful lives are as follows:

Plant and Machinery (Computers)/ (UPS)/ (Others)	3/5/15 Years
Furniture and Fixtures	10 Years
Office Equipment's	5 Years
Motor Vehicles	15 Years

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Intangible Assets and Amortisation

On transition to Ind AS, the Company has elected to continue with carrying value of its intangible asset recognised as of 1st April, 2024 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as at the date of transition.

Intangible assets with finite useful lives that are acquired are carried at cost less accumulated amortization and accumulated impairment losses. Amortisation is recognized on a straight -line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with effect of any change in estimate being accounted for on a prospective basis.

Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses. Intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired.

An Intangible Asset is derecognised on disposal or when no future economic benefits are expected from its use or disposal. Any gains or losses arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit or Loss when the asset is derecognised.

Research and development costs

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognized as an intangible asset when the Company can demonstrate all the following:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- Its intention to complete the asset;
- Its ability and intention to use or sell the asset;
- How the asset will generate future economic benets;
- The availability of adequate resources to complete the development and to use or sell the asset; and
- The ability to measure reliably the expenditure attributable to the intangible asset during development.

Following the initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized on a straight line basis over the period of expected future benefit from the related project, i.e., the estimated useful life. Amortization is recognized in the statement of profit and loss. During the period of development, the asset is tested for impairment annually.

A summary of the amortization policy applied to the Company's intangible assets is as below:

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Softwares	3 Years
Patents	10 Years
Licence Fees	10 Years
Kinesis Softwares	10 Years

Impairment of Non-financial Assets

The carrying amount of assets/cash generating units are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised in the statement of profit and loss whenever the carrying amount of an asset or cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

Borrowing Cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

(i) Commencement of capitalisation

Capitalisation of borrowing cost as part of the cost of a qualifying asset shall begin on the commencement date. The commencement date for capitalisation is the date when the entity first meets all of the following conditions:

a. it incurs expenditures for the asset;
b. it incurs borrowing costs; and
c. it undertakes activities that are necessary to prepare the asset for its intended use or sale.

(ii) Cessation of capitalisation

Cessation of capitalisation shall happen when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.
Other borrowing costs are recognised as an expense in the period in which they are incurred.

Financial Instruments

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

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Financial Assets

Classification of financial assets:

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(a) Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

Amortised cost: 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. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other income or other expenses (as applicable). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other income or other expenses (as applicable) in the period in which it arises. Interest income from these financial assets is included in other income or other expenses, as applicable.

(b) Equity instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has selected to present fair value gains and losses on equity investments in other comprehensive income and there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other income or other expenses, as applicable in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

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(iii) Impairment of financial assets

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.
For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime credit losses (ECL) to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.
For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

(iv) Derecognition of financial assets

(a) The Company has transferred the rights to receive cash flows from the financial asset or
(b) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(II) Financial Liabilities

(i) Measurement

Financial liabilities are initially recognised at fair value, reduced by transaction costs (in case of financial liability not at fair value through profit or loss), that are directly attributable to the issue of financial liability. After initial recognition, financial liabilities are measured at amortised cost using effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash outflow (including all fees paid, transaction cost, and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. At the time of initial recognition, there is no financial liability irrevocably designated as measured at fair value through profit or loss.

(ii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such

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an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Taxes on Income

Tax expense comprise of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act.

Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each balance sheet date unrecognized deferred tax assets are re-assessed. It recognizes unrecognized deferred tax assets 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.
Income Tax paid (including tax deducted at source, tax paid on self-assessment or otherwise) and provision for Current Income Tax is presented in the Balance Sheet after setting off the same against each other.

Inventories

Inventories are valued by management at lower of cost or Net Realizable Value. Cost of inventories have been computed to include all cost of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Employee Benefits

Short Term Employee Benefits

Employee benefits such as salaries, wages, short term compensated absences, expected cost of bonus, ex-gratia and performance linked rewards such as annual variable pay falling due wholly within twelve months of rendering the service are classified as short term benefits and are expensed in the period in which the employee renders the related service

Defined Contribution Plan

Provident fund scheme and employee pension scheme are the Company's defined contribution plans. The contribution paid or payable under the scheme is recognised during the period in which the employee renders the related service.

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Defined Benefit Plan

Company's liabilities towards gratuity and leave encashment are determined using the projected unit credit method as at Balance Sheet date. Actuarial gains / losses are recognised immediately in the Statement of Profit and Loss.

Provisions, contingent liabilities and contingent assets

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that 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. The expense relating to a provision is presented in the statement of profit and loss.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

Contingent Assets

Contingent Assets are disclosed, where an inflow of economic benefits is probable.

Cash and Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from date of purchase to be cash equivalents.

Revenue Recognition

The Company recognises revenue in accordance with Ind AS 115 – Revenue from Contracts with Customers. Revenue is recognised when control of promised goods or services is transferred to customers in an amount that reflects the consideration to which the Company expects to be entitled.

The Company follows the five-step model prescribed under Ind AS 115:

1. Identify the contract with the customer;
2. Identify performance obligations;
3. Determine the transaction price;
4. Allocate the transaction price to performance obligations; and
5. Recognise revenue when or as performance obligations are satisfied.

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Software, Hardware and Product Development and Support Services

Revenue from software development services is recognised over time as services are rendered because the customer simultaneously receives and consumes the benefits provided by the Company's performance.
Progress towards completion is measured using input or output methods depending upon the nature of the contract.

Software Licences

Revenue from software licences is recognised at a point in time when control of the licence is transferred to the customer unless the licence provides a right to access intellectual property over the licence period, in which case revenue is recognised over time.

Goods

Revenue from goods is recognised at a point in time when goods are transferred to the customer.

Annual Maintenance Contracts (AMC) and Support Services

Revenue from maintenance and support services is recognised over the contractual period as the services are rendered.

Warranty Contract

Revenue from warranty is recognised over the contractual period as the warranty is being provided.

Contract Assets and Contract Liabilities

Contract assets are recognised when the Company has performed services but does not have an unconditional right to consideration.
Contract liabilities represent advance consideration received from customers for which the related performance obligations have not yet been satisfied.

Variable Consideration

Variable consideration including rebates, discounts, incentives and performance bonuses is included in the transaction price only to the extent that it is highly probable that a significant reversal in revenue recognised will not occur.

Other Income

Interest on deployment of funds is recognised on accrual basis. Dividend income is recognised when right to receive dividend is established. Profit on sale of investments is recognised on sale of investments.

Foreign Exchange Transactions

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. All the foreign exchange gains and losses are presented in the statement of Profit and Loss on a net basis within other expenses or other income as applicable.

Earnings per share

Basic earnings per equity share is calculated by dividing the net profit or loss after tax (before considering other comprehensive income) for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted earnings per equity share, if any, is computed by dividing the net profit or loss for the year as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares and dilutive potential equity share outstanding during the period except when the results would be anti-dilutive.

Segment Reporting

An operating segment is a component of a company whose operating results are regularly reviewed by the Company's Chief Operating Decision Maker (CODM) to make decisions about resource allocation and assess its performance and for which discrete financial information is available. The Company has identified the board of directors of the Company as its CODM.

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