RITE INFOTECH
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## NOTICE OF 22nd ANNUAL GENERAL MEETING

Notice is hereby given that the **22nd Annual General Meeting (AGM)** of the Members of **Rite Infotech Private Limited** will be held on Friday, **September 11, 2026 at 02:30 P.M.** at 9 Lalwani Industrial Estate 14, Katrak Road, Wadala (West), Mumbai, Maharashtra, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sairam Raghavan(DIN: 10647073), who retires by rotation and being eligible offers himself for re-appointment

**By Order of the Board of Directors**
**ForRite Infotech Private Limited**

**Jayesh Q Shah**
**[Director]**
**DIN: 00224935**
**Place:Mumbai**
**Date:15/05/2026**

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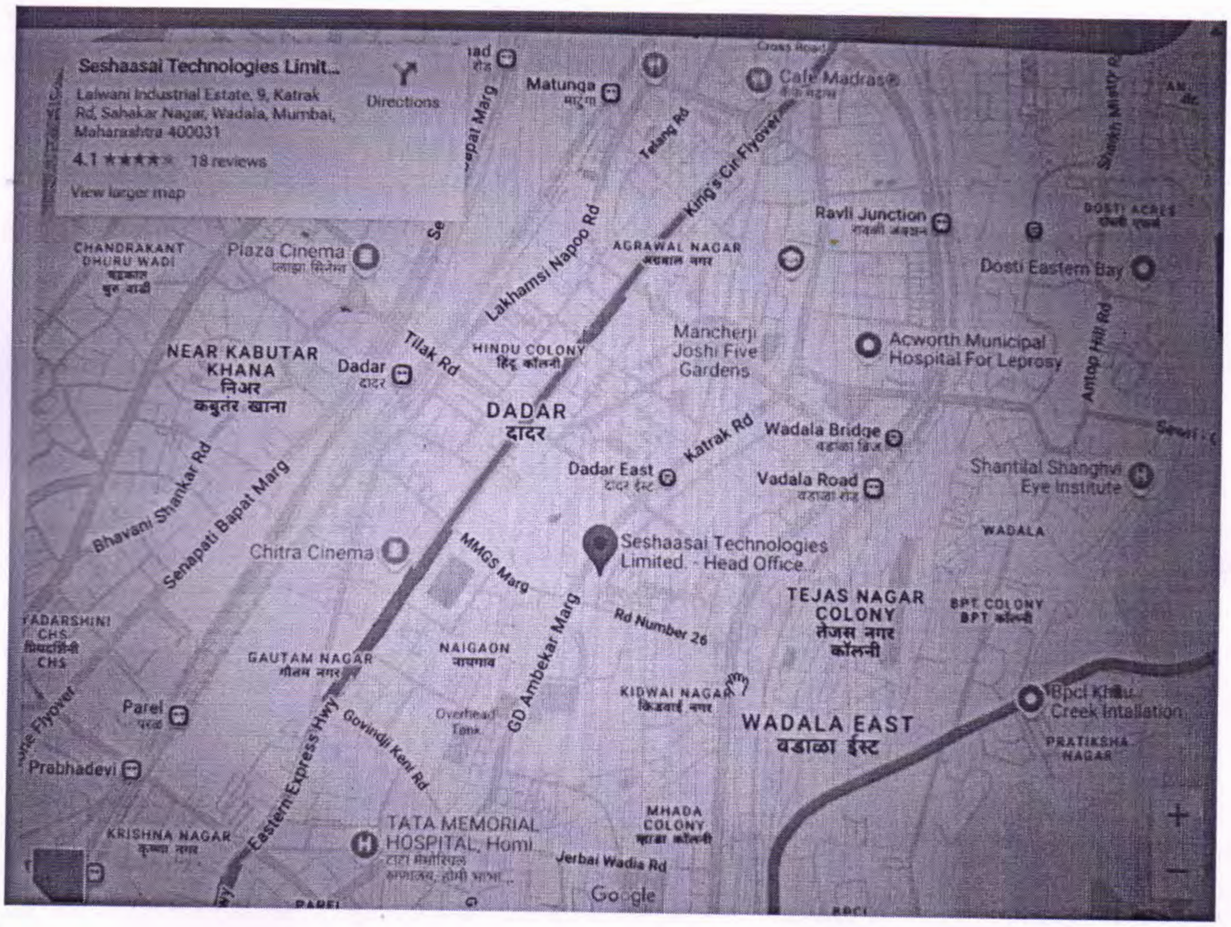
**NOTES:**

1. A **Member entitled to attend and vote** at the meeting is entitled to appoint a **proxy** to attend and vote instead of himself/herself, and such proxy need not be a member of the Company.
2. The **instrument appointing the proxy**, in order to be effective, must be deposited at the Registered Office of the Company not less than **48 hours** before the commencement of the meeting.
3. **Corporate members** intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf.
4. Members are requested to bring their **copy of the Annual Report** to the meeting.
5. Members/proxies/authorized representatives are requested to **bring the attendance slip** duly filled in for attending the meeting.
6. The **Explanatory Statement pursuant to Section 102** of the Companies Act, 2013 relating to Special Business(es), if any, is annexed hereto. – N.A
7. The route map for the venue of the Annual General Meeting forms part of the notice

**By Order of the Board of Directors**
**ForRite Infotech Private Limited**

**Jayesh C Shah**
**[Director]**
**DIN: 00224935**
**Place:Mumbai**
**Date:15/05/2026**

9, Lalwani Industrial Estate, 14, Katrak Road, Wadala (West), Mumbai - 400 031



## DIRECTOR'S REPORT

The Members,

Your Directors have pleasure in presenting the 22nd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended **March 31, 2026.**

### 1. ANNUAL RETURN

During the period under review the Company does not have any website and hence the requirement for uploading annual report under section 134(3) (A) does not apply to the Company.

### 2. FINANCIAL PERFORMANCE OF THE COMPANY

The key highlights of the audited financial statements of your Company for the financial year ended March 31, 2026 and comparison with the previous financial year ended March 31, 2025 are summarised below:

(Rs. In lakhs)

| **Particulars** | **FY 2025-2026** | **FY 2024-2025** |
|---|---|---|
| Total Income | 768.10 | 661.18 |
| Total Expense before Finance Costs, Depreciation/Amortisation, Exceptional Item and Tax | 663.85 | 643.02 |
| Profit before Finance Costs, Depreciation/Amortisation, Exceptional item and Tax | 104.25 | 18.16 |
| Less: Finance Cost | 0 | 0.00 |
| Less: Depreciation/Amortisation and Tax | 4.98 | 4.59 |
| Less: Exceptional item | (25.09) | 0.00 |
| Profit before tax | 74.18 | 13.57 |
| Tax expenses | 22.51 | 2.76 |
| Profit after taxation | 51.67 | 10.81 |
| Earnings per share | 516.71 | 108.07 |

### 3. STATE OF COMPANY'S AFFAIRS:

Performance of the Company:

During the financial year under review, the Company achieved a turnover of ₹ 768.10 lakhs compared to the ₹ 661.18 lakhs in the previous financial year and earned a net profit of ₹ 51.67 lakhs as compared to ₹ 10.81 lakhs in the previous financial year.

**4. BRIEF DESCRIPTION OF THE COMPANY'S STATE OF AFFAIR:**

The company is primarily engaged in the business of Software Design, Development and Support and also in Management and IT Consultancy.

**5. DIVIDEND**

With a view to ploughing back profit into the business and exploiting more business opportunities, no dividend was declared to equity shareholders during the year under review.

Further the Board of Directors of your company, after considering holistically the relevant circumstances and keeping in view the company's dividend distribution policy, has decided that it would be prudent, not to recommend any Dividend for the year under review.

**6. TRANSFER TO RESERVES:**

During the year under review, no amount was transferred to Reserves.

**7. DETAILS OF SUBSIDIARY ASSOCIATE COMPANIES AND JOINT VENTURE:**

During the year under review, there were no subsidiary, associate companies or joint venture.

**8. HOLDING COMPANY**

Your Company is a Wholly Owned Subsidiary Company of listed entity Seshaasai Technologies Limited *(formerly known as Seshaasai Business Forms Limited)*

**9. PUBLIC DEPOSITS:**

During the year under review, the Company has not accepted any deposits within the meaning of Sections 73 and 76 of the Companies Act 2013, read with Companies (Acceptance of Deposits) Rules, 2014 and hence there were no outstanding deposits and no amount remaining unclaimed with the Company as on March 31, 2026.

**10. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The Composition of the Board of Directors of the Company, as on the date of closure of financial year under review, was as follows:

| S. No | Name of the Directors | Designation | Executive/Non-executive |
|---|---|---|---|
| 1 | Sandeep Khurana | Director | Non-executive |

| | | | |
|---|---|---|---|
| 2 | Reena Khurana | Director | Non-executive |
| 3 | Jayeshkumar Shah | Director | Non-executive |
| 4 | Sairam Raghavan | Director | Non-executive |

Further, there were no Key Managerial Personnel appointed during the year under review.

## 11. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS:

During the year under review, there were no Independent Directors on the Board of the Company and hence no declaration was received.

## 12. CHANGE IN THE NATURE OF BUSINESS:

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

## 13. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The company is neither a listed company nor a public Company as prescribed under Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, hence it does not require to disclose policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178.

## 14. PARTICULARS OF REMUNERATION:

The remuneration of Directors and Key Managerial Personnel are as follows:

| Name of Director | Remuneration Paid (Rs. in lakhs) |
|---|---|
| Sandeep Khurana | 60.00 |
| Reena Khurana | 19.20 |

## 15. DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors confirm that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments 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 financial year and of the profit and loss of the company for that period;

(c) the directors had 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 directors had prepared the annual accounts on a going concern basis; and

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 16. ANNUAL EVALUATION OF THE PERFORMANCE OF BOARD:

During the year under review the company is not required to conduct annual evaluation of the performance of the Board

## 17. MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review, the Board of Directors met 5 (five) times on 02.06.2025, 21.08.2025, 15.10.2025, 07.11.2025 and 27.01.2026

The attendance of Directors at the Meeting of the Board of Directors for Financial Year 2025-26 is as under:

| S. No | Name of the Directors | Designation | Executive/Non-executive | No. of Board meeting held / entitled to attend and no. of meetings attended by the director |
|---|---|---|---|---|
| 1 | Sandeep Khurana | Director | Non-executive | 5 |
| 2 | Reena Khurana | Director | Non-executive | 3 |
| 3 | Jayeshkumar Shah | Director | Non-executive | 4 |
| 4 | Sairam Raghavan | Director | Non-executive | 2 |

## 18. GENERAL MEETINGS:

The 21st Annual General Meeting was held on August 22, 2025.

Further during the period under review no extra ordinary general meeting of members was held.

## 19. COMMITTEES OF THE BOARD:

There was no committee of Board of Directors during the year under review.

## 20. MEETING OF INDEPENDENT DIRECTORS

Your Company was exempted from appointing Independent Directors.

## 21. VIGIL MECHANISM

The provisions relating to Vigil Mechanism enumerated under Section 177 of the Companies Act, 2013 were not applicable to your Company.

## 22. AUDITORS:

### A. STATUTORY AUDITORS

The Shareholders of the Company had, at their Annual General Meeting held on September 30, 2024, appointed M/s. Kanu Doshi Associates LLP, Chartered Accountants, having FRN 104746W, as the Statutory Auditor of the company for a term of 5 years from the conclusion of the said Annual General Meeting until the conclusion of Annual General Meeting to be held in the year 2029.

The Company has received a certificate from the statutory auditors to the effect that their appointment, if made, would be within the limits prescribed.

The Report of the Statutory Auditors for the year under review does not contain any qualification, reservation or adverse remark or disclaimer.

### B. SECRETARIAL AUDITOR:

The provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014, were not applicable to your Company.

### C. MAINTENANCE OF COST ACCOUNTS AND RECORDS:

Your Company was not required to maintain Cost Accounts and Records as required under the Section 148 (1) of the Companies Act, 2013 and rules made thereunder.

### D. COST AUDITOR:

The Provisions of Companies Act, 2013 relating to appointment of Cost Auditor were not applicable to your Company.

### E. INTERNAL AUDITOR:

The provisions of section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, were not applicable to your Company.

**23. REPORTING ON FRAUDS BY AUDITORS:**

During the year under review, the Statutory Auditor has not reported any instances of frauds committed in the Company by its officers or employees to the Board under section 143 (12) of the Companies Act 2013.

**24. RISK MANAGEMENT POLICY:**

Your Company has, in place, Risk Management Policy which includes identification therein of the elements of risk which in the opinion of Board may threaten the existence of the Company. Your Company's Risk Management Policy sets out the objectives and elements of risk management within the organization and helps to promote risk awareness amongst employees and to integrate risk management within the corporate culture. .

**25. CORPORATE SOCIAL RESPONSIBILITY POLICY:**

The provisions of Section 135 of the Companies Act, 2013, relating to Corporate Social Responsibility were not applicable to your Company for the year under review.

**26. INTERNAL FINANCIAL CONTROLS**

Your Company has in place adequate internal financial controls with reference to the Financial Statements commensurate with the size, scale and complexity of its operations. The internal control system is supplemented by documented policies, guidelines and procedures. Besides the Company regularly conducts reviews to assess the adequacy of financial and operating controls for various processes of the Company. Statutory Auditors have audited the Internal Financial Controls over Financial Reporting of the Company as of March 31, 2026. Statutory Auditors are invited to attend the annual accounts approval Board Meetings. Corrective actions, if required, are being taken up immediately to ensure that the internal financial control system remains robust and as an effective tool.

**27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

During the year under review your company has not given loan or given a guarantee in favour of a third party under the provisions of section 186 of the Companies Act 2013.

**28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All Related Party Transactions entered during the year under review were in the Ordinary Course of Business and at arm's length basis.

Particulars of material contracts or arrangements or transactions with related parties, required to be furnished in terms of Section 134 of the Companies Act, 2013 are furnished in form AOC – 2 as Annexure A and the same forms part of this Report.

**29. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

**30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy

| | | |
|---|---|---|
| (i) | the steps taken or impact on conservation of energy | NIL |
| (ii) | the steps taken by the company for utilizing alternate sources of energy | |
| (iii) | the capital investment on energy conservation equipment's | |

b) Technology absorption

| | | |
|---|---|---|
| (i) | the efforts made towards technology absorption | NIL |
| (ii) | the benefits derived like product improvement, cost reduction, product development or import substitution | |
| (iii) | in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- | |
| | (a) the details of technology imported | |
| | (b) the year of import; | |
| | (c) whether the technology been fully absorbed | |
| | (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof | |
| (iv) | the expenditure incurred on Research and Development | |

c) Foreign exchange earnings and Outgo

During the year, the total foreign exchange used was **Rs. Nil** and the total foreign exchange earned was Rs. **Nil.**

## 31. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE [RULE 8(5)(VII) OF COMPANIES (ACCOUNTS) RULES, 2014:

No significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## 32. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions/events during the year under review.

1. Issue of Equity Shares with differential rights as to dividend, voting or otherwise.
2. Issue of Shares (Including Sweat Equity Shares) to employees of the Company under any Scheme.
3. Significant or material orders by Regulators or Courts or Tribunals which impact the going concern status and the Company's operations in future.
4. Shares having voting rights not exercised directly by the employees and for the purchase of which or subscription to which loan was given by the Company. (As there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3) (c) of the Companies Act, 2013).
5. Change in the nature of business of your Company.
6. During the year, the Company has not made any application and there is no proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).
7. During the year, 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 loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.
8. There was no revision of financial statements and Board's Report of the Company during the year under review.

## 33. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace. During the year Company has not received any complaint of harassment.

### 34. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not fall under the criteria mentioned under Section 135(1) of the Companies Act, 2013.

### 35. ACKNOWLEDGEMENTS

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

**For Rite Infotech Private Limited**

**Jayesh C Shah**
**Director**
**DIN: 00224935**

**Date: May 15, 2026**
**Place: Mumbai**

**Annexure A**

**Form AOC-2**

**Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) 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 third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.: Nil

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

| Sl. No. | Particulars | Details |
|---|---|---|
| a) | Name (s) of the related party & nature of relationship | SANDEEP KHURANA DIRECTOR |
| b) | Nature of contracts/arrangements/transaction | REMUNERATION |
| c) | Duration of the contracts/arrangements/transaction | 12 Months |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | Rs. 6000000/- |
| e) | Date of approval by the Board | NA |
| f) | Amount paid as advances, if any | Nil |
| Sl. No. | Particulars | Details |
| a) | Name (s) of the related party & nature of relationship | SANDEEP KHURANA DIRECTOR |
| b) | Nature of contracts/arrangements/transaction | RENT PAID |
| c) | Duration of the | 12 Months |

| | | |
|---|---|---|
| | contracts/arrangements/transaction | |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | Rs. 1440000 /= |
| e) | Date of approval by the Board | NA |
| f) | Amount paid as advances, if any | Nil |
| Sl. No. | Particulars | Details |
| a) | Name (s) of the related party & nature of relationship | REENA KHURANA DIRECTOR |
| b) | Nature of contracts/arrangements/transaction | REMUNERATION |
| c) | Duration of the contracts/arrangements/transaction | 12 Months |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | Rs. 1920000/= |
| e) | Date of approval by the Board | NA |
| f) | Amount paid as advances, if any | Nil |
| Sl. No. | Particulars | Details |
| a) | Name (s) of the related party & nature of relationship | REENA KHURANA DIRECTOR |
| b) | Nature of contracts/arrangements/transaction | RENT |
| c) | Duration of the contracts/arrangements/transaction | 12 Months |

| | | |
|---|---|---|
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | Rs. 1080000/= |
| e) | Date of approval by the Board | NA |
| f) | Amount paid as advances, if any | Nil |
| Sl. No. | Particulars | Details |
| a) | Name (s) of the related party & nature of relationship | Seshaasai Technologies Limited |
| b) | Nature of contracts/arrangements/transaction | Sales |
| c) | Duration of the contracts/arrangements/transaction | 12 Months |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | Rs. 74896000/= |
| e) | Date of approval by the Board | NA |
| f) | Amount paid as advances, if any | Nil |

**For Rite Infotech Private Limited**

**Jayesh C Shah**
**Director**
**DIN: 00224935**

**Date: May 15, 2026**

**Place: Mumbai**

## INDEPENDENT AUDITORS' REPORT

### To the Members of RITE INFOTECH PRIVATE LIMITED

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the Financial Statements of **RITE INFOTECH PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Loss), Statement of Changes in Equity and Statement of Cash flows for the year then ended, and notes to the Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its net profit including other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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

#### Other Information

The Company's Management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Financial Statements and our auditors' report thereon.

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

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

#### Responsibilities of Management and Those charged with Governance for the Financial Statements

The Company's management and the 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, the financial performance, the changes in equity and the cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act.

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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, the Management and the 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 Board of Directors is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

Kanu Doshi Associates LLP Mumbai 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 (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

   c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive loss), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Financial Statements.

   d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014.

   e) On the basis of the written representations received from the directors as on March 31, 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on March 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".

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

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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.

Kanu Doshi Associates LLP Mumbai Chartered Accountants

ii. The Company did not have any material foreseeable losses on long-term contracts including derivatives contracts.

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 kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

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

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

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 (b) contain any material mis-statement.

V. No dividend declared or paid by the Company during the year. Hence, provisions of Section 123 of the Act are not applicable to the Company.

VI. Based on our examination which included test checks, the Company has used accounting software 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. Further, we did not come across any instance of the audit trail feature being tampered with.

For Kanu Doshi Associates LLP
Chartered Accountants
FRN. No. 104746W/W100096

Kunal Vakharia
Partner
Membership no. 148916
UDIN: 26148916AYXVLP1110

Kanu Doshi Associates LLP Chartered Accountants Mumbai

Place: Mumbai
Date: 15th May 2026

## ANNEXURE A TO THE AUDITOR'S REPORT

Referred to in paragraph 1 of '**Report on other Legal and Regulatory Requirements**' in our Report of even date on the accounts of **RITE INFOTECH PRIVATE LIMITED** for the year ended March 31, 2026

i. (a) (A) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) The fixed assets of the company are physically verified by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification during the year.

(c) The Company does not have immovable properties of freehold or leasehold land and building and hence reporting under clause (i) (c) of the Order is not applicable

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

(e) According to 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. The Company's nature of operations does not require it to hold inventories. Consequently, clause 3(ii) of the Order is not applicable.

iii. According to the records of the Company examined by us and information and explanation given to us, the Company has no subsidiary during the year and has not advanced any loan/ deposit to companies other than subsidiaries, joint venture and associates during the year. Hence sub clause (a) to (f) of clause 3(iii) is not applicable to the company.

iv. According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the company has complied with provisions of Section 186 of the Companies Act, 2013 in respect of investments made during the year.

v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified and therefore clause 3(v) is not applicable.

vi. The Central Government has not prescribed the maintenance of cost records under sub-Section (1) of Section 148 of the Companies Act, for any of the products of the Company.

vii. (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Customs Duty, Cess, Goods & Service Tax and any other material statutory dues applicable to it and there were no arrears as at March 31, 2026 for a period of more than six months from the date they became payable..

(b) As informed to us, there were no disputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Service Tax, GST, Custom Duty, Value Added Tax, Cess and any other material statutory dues in arrears, as at March 31, 2026.

Kanu Doshi Associates LLP Mumbai Chartered Accountants

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 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 information and explanation given to us, the Company does not have any long term borrowing and therefore sub-clause (a) of clause (ix) of the Order is not applicable.

(b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful 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. Accordingly, clause 3 (ix) (c ) of the Order is not applicable.

(d) According to the information and explanation given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been utilized for long term purposes. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) According to the information and explanation given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiary. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanation given to us and procedures performed by us, we report that the Company does not have a subsidiary company as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

x. (a) The Company has not raised any money by way of public issue/ further offer (including debt instruments) and through term loans during the year. Accordingly, clause 3 (x)(a) of the order is not applicable to the Company.

(b) According to the information and explanation given to us and on the basis of our examinations 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 upon the audit procedures performed and information and explanation given by the management, 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 year.

(b) According to the information and explanations given to us, no report under Section 143 (12) 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.

(c) There were no whistle blower complaints received by the Company during the year. Accordingly, clause 3(xi)(c)of the Order is not applicable.

xii. In our opinion and according to the information and explanations given to us, the nature of the activities of the company does not attract any special statue applicable to Nidhi Company. Accordingly, clause 3(xii) of the order is not applicable to the company.

xiii. According to the information and explanation given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sec 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv. (a) Based on information and explanations provided to us and our audit procedures,the provisions of Section 138 of Companies Act, 2013 relating to internal audit is not applicable to the Company. Accordingly, clause 3 (xiv) of the Order is not applicable.

xv. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause 3 (xv) of the Order is not applicable to the Company.

xvi. (a) The company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi)(a) of the Order is not applicable to the Company.

(b) The company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi)(b) of the Order is not applicable to the Company.

(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 to the Company.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, clause 3 (xvi)(d) of the Order is not applicable to the Company.

xvii. The Company has not incurred cash losses in the current year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3 (xviii) of the Order is not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, 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 our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The provisions of Corporate Social Responsibility are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Kanu Doshi Associates LLP
Chartered Accountants
Firm registration No: 104746W/W100096

Kunal Vakharia
Partner
Membership No: 148916
UDIN: 26148916AYXVLP1110
Place: Mumbai
Date: 15th May, 2026

Kanu Doshi Associates LLP Chartered Accountants Mumbai

## ANNEXURE B TO THE AUDITORS' REPORT

(Referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **RITE INFOTECH 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 Responsibility for Internal Financial Controls

The Company's 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

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, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls 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.

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

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

### Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations

Kanu Doshi Associates LLP Mumbai Chartered Accountants

of management and directors of the Company; and (3) 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**

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

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Kanu Doshi Associates LLP
Chartered Accountants
FRN. No. 104746W/W100096

Kanu Doshi Associates LLP Chartered Accountants Mumbai

Kunal Vakharia
Partner
Membership no. 148916
UDIN: 26148916AYXVLP1110

Place: Mumbai
Date: 15th May 2026

RITE INFOTECH PRIVATE LIMITED

Financial Statements for the year ended March 31 ,2026

Balance Sheet as at March 31 ,2026

(Rs In Lakhs)

| Particulars | Note No. | 31st March 2026 | 31st March 2025 |
|---|---|---|---|
| **ASSETS** | | | |
| **Non - Current Assets** | | | |
| Property, Plant and Equipments | 3 | 11.14 | 13.63 |
| Intangible Assets | 3 | 2.00 | 2.97 |
| Financial assets | | | |
| i. Other Non - Current Financial assets | 4 | 0.71 | 0.71 |
| Deferred tax Assets (Net) | 5 | 18.58 | 9.77 |
| **Total Non- Current Assets** | | **32.43** | **27.08** |
| **Current Assets** | | | |
| Financial assets | | | |
| i. Trade receivables | 6 | 169.36 | 108.35 |
| ii. Cash and cash equivalents | 7 | 145.53 | 219.55 |
| iii. Other Bank Balances | 8 | 348.19 | 193.07 |
| iv. Other Financial Assets | 9 | 2.90 | 24.27 |
| Other Current assets | 10 | 10.05 | 30.76 |
| **Total Current Assets** | | **676.03** | **576.00** |
| **TOTAL ASSETS** | | **708.46** | **603.08** |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| Equity share capital | 11 | 1.00 | 1.00 |
| Other Equity | 12 | 549.60 | 499.82 |
| **Total Equity** | | **550.60** | **500.82** |
| **Liabilities** | | | |
| **Current Liabilities** | | | |
| Financial Liabilities | | | |
| i. Short Term provisions | 13 | 67.27 | 34.80 |
| ii. Trade payables | 14 | | |
| Dues of micro and small enterprises | | | |
| Dues other than micro and small enterprises | | 34.37 | 28.94 |
| iii. Other Financial liabilities | 15 | 46.16 | 35.35 |
| Current Tax Liabilities | 16 | 10.06 | 3.17 |
| **Total Current Liabilities** | | **157.86** | **102.26** |
| **TOTAL EQUITY AND LIABILITIES** | | **708.46** | **603.08** |

The accompanying notes forming an integral part of the financial statements

As per our report of even date attached.
**For Kanu Doshi Associates LLP**
**Chartered Accountants**
**Firm's Registration No. 104746W/100096W**

Kunal Vakharia
Partner
Membership No.: 148916

Kanu Doshi Associates LLP Mumbai Chartered Accountants

Place : Mumbai
Dated : 15th May, 2026

**For And On Behalf Of Board Of Directors**

Sandeep Khurana
Director
DIN : 00340521

Place:
Date: 15th May, 2026

Jayesh C Shah
Director
DIN : 00224935

Place: Mumbai
Date: 15th May, 2026

RITE INFOTECH PRIVATE LIMITED

Financial Statements for the year ended March 31 ,2026

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

(Rs In Lakhs)

| Particulars | Note No. | 31st March 2026 | 31st March 2025 |
|---|---|---|---|
| **Continuing operations** | | | |
| Revenue from operations | 17 | 748.96 | 628.30 |
| Other income | 18 | 19.14 | 32.88 |
| **Total Income** | | **768.10** | **661.18** |
| **Expenses** | | | |
| Employee benefit expenses | 19 | 314.79 | 325.24 |
| Depreciation & amortization expenses | 20 | 4.98 | 4.59 |
| Other Expenses | 21 | 349.06 | 317.78 |
| **Total Expenses** | | **668.83** | **647.61** |
| **Profit before exceptional items and tax** | | **99.27** | **13.57** |
| Exceptional items | 22 | (25.09) | - |
| **Profit before tax** | | **74.18** | **13.57** |
| Less: Tax expenses | | | |
| Current Tax | | 26.86 | 3.18 |
| Deferred Tax Expenses | | (8.18) | (1.83) |
| Tax Adjustments of Earlier Years | | 3.83 | 1.41 |
| **Total Tax Expenses** | | **22.51** | **2.76** |
| **Profit after tax** | A | **51.67** | **10.81** |
| Other Comprehensive Income | | | |
| A. (i) Items that will be reclassified to profit or loss | | (2.52) | 8.21 |
| (ii) Income tax relating to items that will be reclassified to profit or loss | | 0.63 | (2.07) |
| B. (i) Items that will not be reclassified to profit or loss | | | |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | | |
| Total Other Comprehensive Income for the year | B | **(1.89)** | **6.14** |
| Total Comprehensive Income for the year | (A+B) | **49.78** | **16.95** |
| Earning per equity share (Face Value of Rs. 10/- each) | 24 | | |
| Basic | | 516.71 | 108.07 |
| Diluted | | 516.71 | 108.07 |

As per our attached report of even date

**For Kanu Doshi Associates LLP**

**Chartered Accountants**

**Firm's Registration No. 104746W/100096W**

Kunal Vakharia
Partner
Membership No.: 148916

Place : Mumbai
Dated : 15th May, 2026

Kanu Doshi Associates LLP * Mumbai * Chartered Accountants

**For And On Behalf Of Board Of Directors**

Sandeep Khurana
Director
DIN : 00340521

Place:
Dated : 15th May, 2026

Jayesh C Shah
Director
DIN : 00224935

Place : Mumbai
Dated : 15th May, 2026

RITE INFOTECH PRIVATE LIMITED

Financial Statements for the year ended March 31 ,2026

Cash Flow Statement for the year ended March 31 2026

(Rs In Lakhs)

| Sr. No. | Particulars | As at March 31 2026 | As at March 31,2025 |
|---|---|---|---|
| A | **Cash flow from operating activities** | | |
| | Profit / (loss) before tax and exceptional items | **74.18** | **13.57** |
| | **Adjustments for:** | | |
| | Depreciation and amortization expenses | 4.98 | 4.59 |
| | Interest Income | (18.56) | (14.68) |
| | Bad debts | 3.92 | - |
| | Sundry Balance Written off | 2.71 | - |
| | **Operating profit before working capital changes** | **67.24** | **3.48** |
| | **Movement in working capital:** | | |
| | (Increase) / decrease in trade receivables | (64.93) | 196.46 |
| | (Increase) / decrease in other current assets | 20.72 | (5.47) |
| | (Increase) / decrease in Other Financial assets | 21.37 | (14.13) |
| | (Increase) / decrease in Other Financial liabilities | 10.81 | (23.55) |
| | Increase / (decrease) in Trade Payables | 2.72 | 7.13 |
| | Increase / (decrease) in provisions | 29.95 | 7.68 |
| | **Cash generated from operating activities** | **87.87** | **171.60** |
| | Income taxes( paid) | (23.80) | (4.26) |
| | **Net cash flow generated from operating activities (A)** | **64.07** | **167.34** |
| B | **Cash flows from investing activities** | | |
| | Purchase of Fixed Assets | (1.51) | (6.46) |
| | Interest Income | 18.56 | 14.68 |
| | **Net cash flow from/(used in) investing activities (B)** | **17.05** | **8.22** |
| C | **Cash flows from financing activities** | | |
| | **Net cash flow from/(used in) financing activities (C)** | - | - |
| | **sale of fixed assets** | | |
| | **Net increase / (decrease) in cash & cash equivalents [A+B+C]** | **81.12** | **175.56** |
| | Cash and cash equivalents at the beginning of the period | 412.62 | 237.04 |
| | **Cash and cash equivalents at the end of the period** | **493.74** | **412.62** |
| | **Notes to cash flow statement** | | |
| | **Components of cash and cash equivalents** | | |
| | - Balances With banks | | |
| | - in current account | 144.65 | 216.47 |
| | Cash in hand | 0.90 | 3.08 |
| | Fixed Deposit with Bank with original maturity of less than 12 months' | 348.19 | 193.07 |
| | Margin Money Deposit | | |

The accompanying notes are an integral part of these financial statements.

As per our attached report of even date

As per our report of even date attached.

**For Kanu Doshi Associates LLP**

**Chartered Accountants**

**Firm's Registration No. 104746W/100096W**

Kunal Vakharia
Partner
Membership No.: 148916

Kanu Doshi Associates LLP Mumbai Chartered Accountants

Place : Mumbai
Date : 15th May, 2026

**For And On Behalf Of Board Of Directors**

Sandeep Khurana
Director
DIN : 00340521

Place :
Date : 15th May, 2026

Jayesh C Shah
Director
DIN : 00224935

Place : Mumbai
Date : 15th May, 2026

**RITE INFOTECH PRIVATE LIMITED**
**Statement of Changes in Equity for the year ended March 31, 2026**

( Rs In Lakhs)

**A. Equity Share Capital**

| Particulars | No of Shares | Amount |
|---|---|---|
| **Balance at at 31st March, 2024** | **1,00,000** | **10.00** |
| Changes in equity share capital during the year | - | - |
| **Balance at at 31st March, 2025** | **1,00,000** | **10.00** |
| Changes in equity share capital during the year | - | - |
| **Balance at at 31st March, 2026** | **1,00,000** | **10.00** |

**B. Other Equity**

( In Lakhs)

| Particulars | Reserves and Surplus | Other items of Other comprehensive income | Total |
|---|---|---|---|
| | Retained Earnings | Remeasurement of net defined benefit plans | |
| **Balance at at 31st March, 2024** | 500.54 | (17.67) | 482.87 |
| Profit for the year | 10.81 | 6.14 | 16.95 |
| **Balance at at 31st March, 2025** | 511.35 | (11.53) | 499.82 |
| Profit for the year | 51.67 | (1.89) | 49.78 |
| **Balance at at 31st March, 2026** | 563.02 | (13.42) | 549.60 |

As per our attached report of even date
**For Kanu Doshi Associates LLP**
**Chartered Accountants**
**Firm's Registration Number: 104746W/W100096**

Kanu Doshi Associates LLP * Mumbai * Chartered Accountants

Kunal Vakharia
Partner
Membership No.: 148916

Place : Mumbai
Date : 15th May, 2026

**For And On Behalf Of Board Of Directors**

Sandeep Khurana
Director
DIN : 00340521

Place :
Date : 15th May, 2026

Jayesh C Shah
Director
DIN : 00224935

Place : Mumbai
Date : 15th May, 2026

RITE INFOTECH PRIVATE LIMITED

For the year ended 31 March, 2026

Note "3" Property, Plant & Equipments and Intangible Assets

(In Lakhs)

| Particulars | Property, Plant & Equipments | | | | | Intangibles | Total |
|---|---|---|---|---|---|---|---|
| | Plant & Machinery | Office Equipment | Furniture & Fixture | Computer | Vehicles | Software | |
| **Gross Carrying Value** | | | | | | | |
| **Gross Carrying Value As at March 31, 2024** | 4.70 | 15.26 | 5.18 | 56.37 | 35.24 | 56.51 | 173.26 |
| Additions | - | 5.95 | - | - | 0.51 | - | 6.46 |
| Disposals / derecognised | - | - | - | - | - | | - |
| **Gross Carrying Value As at March 31, 2025** | 4.70 | 21.21 | 5.18 | 56.37 | 35.75 | 56.51 | 179.72 |
| Additions | - | 1.33 | - | - | - | 2.68 | 4.01 |
| Disposals / derecognised | | | | | | (50.00) | (50.00) |
| **Gross Carrying Value As at March 31, 2026** | 4.70 | 22.54 | 5.18 | 56.37 | 35.75 | 9.18 | 133.73 |
| - | | | | | | | |
| **Accumulated depreciation** | | | | | | | |
| **Accumulated depreciation As at March 31, 2024** | 4.46 | 14.02 | 4.54 | 52.18 | 30.08 | 53.24 | 158.52 |
| Depreciation charge during the year | 0.00 | 1.59 | 0.14 | 1.02 | 1.54 | 0.30 | 4.59 |
| Disposals / derecognised | - | - | | | | | - |
| **Accumulated depreciation As at March 31, 2025** | 4.46 | 15.61 | 4.68 | 53.20 | 31.62 | 53.54 | 163.11 |
| Depreciation charge during the year | | 2.30 | 0.10 | 0.26 | 1.17 | 1.15 | 4.98 |
| Disposals / derecognised | | | | | | (47.50) | (47.50) |
| **Accumulated depreciation As at March 31, 2026** | 4.46 | 17.91 | 4.78 | 53.46 | 32.79 | 7.18 | 120.59 |
| **Net carrying amount as at March 31, 2025** | 0.24 | 5.60 | 0.50 | 3.17 | 4.13 | 2.97 | 16.61 |
| **Net carrying amount as at March 31, 2026** | 0.24 | 4.63 | 0.40 | 2.91 | 2.96 | 2.00 | 13.14 |

Kanu Doshi Associates LLP Mumbai Chartered Accountants

M/S RITE INFOTECH PRIVATE LIMITED

Notes to Balance Sheet as at March 31, 2026

## 4 OTHER NON CURRENT FINANCIAL ASSETS

(Rs in Lakhs)

| Particulars | As at March 31 2026 | As at March 31 2025 |
|---|---|---|
| (Unsecured, Considered Goods, unless specified otherwise) | | |
| Security Deposits | 0.71 | 0.71 |
| | **0.71** | **0.71** |

## 5 DEFERRED TAX ASSET (NET)

(Rs in Lakhs)

| Particulars | As at March 31 2026 | As at March 31 2025 |
|---|---|---|
| On Property, plant and equipment/Other Intangible Assets | 1.65 | 1.01 |
| On Gratuity | 16.93 | 8.76 |
| | **18.58** | **9.77** |

## 6 TRADE RECEIVABLES

(Rs in Lakhs)

| Particulars | As at March 31 2026 | As at March 31 2025 |
|---|---|---|
| (Unsecured) | | |
| Considered Good | 169.36 | 108.35 |
| | 169.36 | 108.35 |
| Less: Impairment allowance (Allowance for bad and doubtful debts) | - | - |
| | **169.36** | **108.35** |

(Rs in Lakhs)

| Particulars | Outstanding for following periods from due date of payment as at 31.03.2026 | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| Undisputed Trade Receivables- Considered Good | 86.14 | 83.22 | - | - | - | 169.36 |
| Undisputed Trade Receivables- Considered Doubtful | | | | | | |
| Disputed Trade Receivables- Considered Good | | | | | | |
| Disputed Trade Receivables- Considered Doubtful | | | | | | |

(Rs in Lakhs)

| Particulars | Outstanding for following periods from due date of payment as at 31.03.2025 | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| Undisputed Trade Receivables- Considered Good | 108.35 | | - | - | - | 108.35 |
| Undisputed Trade Receivables- Considered Doubtful | - | | - | - | - | - |
| Disputed Trade Receivables- Considered Good | - | | - | - | - | - |
| Disputed Trade Receivables- Considered Doubtful | - | | - | - | - | - |

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7 CASH AND CASH EQUIVALENTS

| Particulars | As at March 31 2026 | As at March 31 2025 |
|---|---|---|
| | | (Rs in Lakhs) |
| Cash in Hand | 0.89 | 3.08 |
| Balance With Banks | | |
| Bank Balances | 144.64 | 216.47 |
| | **145.53** | **219.55** |

8 OTHER BANK BALANCES

| Particulars | As at March 31 2026 | As at March 31 2025 |
|---|---|---|
| | | (Rs in Lakhs) |
| Deposits with original maturity for more than 3 months but less than 12 months | | |
| Fixed Deposits | 348.18 | 193.07 |
| | **348.18** | **193.07** |

9 OTHER CURRENT FINANCIAL ASSETS

| Particulars | As at March 31 2026 | As at March 31 2025 |
|---|---|---|
| | | (Rs in Lakhs) |
| Interest Accrued | 2.90 | 24.27 |
| | **2.90** | **24.27** |

10 OTHER CURRENT ASSETS

| Particulars | As at March 31 2026 | As at March 31 2025 |
|---|---|---|
| | | (Rs in Lakhs) |
| (Unsecured, Considered Good, unless specified otherwise) | | |
| Advance to Suppliers | - | 0.04 |
| Staff Advances | 5.20 | 5.73 |
| Prepaid Expenses | 3.16 | 5.74 |
| Balance with Government Authorities | 1.69 | 19.25 |
| | **10.05** | **30.76** |

11 EQUITY SHARE CAPITAL

| Particulars | As at March 31 2026 | As at March 31 2025 |
|---|---|---|
| | | (Rs in Lakhs) |
| **Authorized Share Capital** | | |
| 1,00,000 Equity Shares of Rs.10 each | 10.00 | 10.00 |
| **Issued, Subscribed and Fully Paid Up Shares** | | |
| 10,000 Equity Shares of Rs.10 each | 1.00 | 1.00 |
| | **1.00** | **1.00** |

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12 OTHER EQUITY

(Rs in Lakhs)

| Particulars | As at March 31 2026 | As at March 31 2025 |
|---|---|---|
| **Retained Earnings** | | |
| Opening Reserves | 511.35 | 500.54 |
| Profit Earned during the year | 51.67 | 10.81 |
| Closing Reserves | 563.02 | 511.35 |
| **Other Comprehensive Income (OCI)** | | |
| Opening Reserves | (11.53) | (17.67) |
| -Remeasurement of net defined benefit plans | (1.89) | 6.14 |
| Closing Reserve | (13.42) | (11.53) |
| TOTAL | 549.60 | 499.82 |

13 SHORT TERM PROVISIONS

(Rs in Lakhs)

| Particulars | As at March 31 2026 | As at March 31 2025 |
|---|---|---|
| Provision for Gratuity | 67.26 | 34.80 |
| | 67.26 | 34.80 |

14 TRADE PAYABLES

(Rs in Lakhs)

| Particulars | As at March 31 2026 | As at March 31 2025 |
|---|---|---|
| Dues to micro enterprises and small enterprises | - | - |
| Dues other than micro enterprises and small enterprises | 34.37 | 28.94 |
| | 34.37 | 28.94 |

| Particulars | Outstanding for following periods from due date of payment as at 31.03.2025 | | | | |
|---|---|---|---|---|---|
| | Less than 1 years | 1-2 years | 2-3 years | More than 3 years | Total |
| MSME | - | | - | - | - |
| Others | 34.37 | | - | - | 34.37 |
| Disputed Dues-MSME | - | | - | - | - |
| Disputed Dues- Others | - | | - | - | - |

| Particulars | Outstanding for following periods from due date of payment as at 31.03.2024 | | | | |
|---|---|---|---|---|---|
| | Less than 1 years | 1-2 years | 2-3 years | More than 3 years | Total |
| MSME | - | | - | - | - |
| Others | 8.00 | | - | - | 8.00 |
| Disputed Dues-MSME | - | | - | - | - |
| Disputed Dues- Others | - | | - | - | - |

15 Other Financial liabilities

(Rs in Lakhs)

| Particulars | As at March 31 2026 | As at March 31 2025 |
|---|---|---|
| Salary Payable | 32.45 | 30.20 |
| Statutory Dues | 13.60 | 5.05 |
| Other Payables | 0.11 | 0.10 |
| | 46.16 | 35.35 |

16 CURRENT TAX LIABILITIES (NET)

(Rs in Lakhs)

| Particulars | As at March 31 2026 | As at March 31 2025 |
|---|---|---|
| Current tax liability | 10.06 | 3.18 |
| | 10.06 | 3.18 |

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RITE INFOTECH PRIVATE LIMITED

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

## 17 REVENUE FROM OPERATIONS

(Rs in Lakhs)

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| **Sale of Services** | | |
| Domestic Services | 748.96 | 628.30 |
| | **748.96** | **628.30** |

## 18 OTHER INCOME

(Rs in Lakhs)

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Interest Income | 18.56 | 14.68 |
| Interest on Income Tax Refund | 0.58 | 1.11 |
| Miscellanous Income | - | 0.07 |
| Interest on MSME | - | 17.02 |
| | **19.14** | **32.88** |

## 19 EMPLOYEE BENEFIT EXPENSES

(Rs in Lakhs)

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Basic Salary, Wages and Allowances | 303.89 | 311.42 |
| Contribution to Provident Fund and Other Funds | 2.96 | 3.12 |
| Gratuity Fund Premium | 5.03 | 7.98 |
| Staff Welfare Expenses | 2.91 | 2.72 |
| | **314.79** | **325.24** |

## 20 DEPRECIATION & AMORTIZATION EXPENSES

(Rs in Lakhs)

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Depreciation on Property, Plant and Equipment | 4.98 | 4.59 |
| | **4.98** | **4.59** |

## 21 OTHER EXPENSES

(Rs in Lakhs)

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Accounting Charges | 3.00 | 2.09 |
| Computer expenses | 14.95 | 17.70 |
| Bank Charges | 0.09 | 0.07 |
| Travelling & Conveyance | 2.06 | 1.16 |
| Audit Fees | 4.25 | 5.78 |
| Domain Charges | 1.92 | 0.51 |
| Electricity & Generar Exp. | 7.89 | 7.56 |
| Insurance | 10.08 | 9.81 |
| Legal & Professional Exp. | 262.71 | 213.81 |
| Office Exp. | 2.50 | 4.18 |
| Printing & Stationery | 0.10 | 0.46 |
| Rent | 25.20 | 25.20 |
| Repair & Maintance | 2.85 | 2.29 |
| Telephone | 0.88 | 0.74 |
| Vehicle Maintenace | 3.62 | 1.86 |
| Sundry Balance Written off | 2.71 | - |
| Interest on Delayed Statutory Payment | - | 0.10 |
| Late Fees on GST | - | 0.01 |
| Interest on TDS | - | 0.07 |
| Bad Debts | 3.92 | 24.38 |
| Miscellanous Expense | 0.33 | - |
| | **349.06** | **317.78** |

## 22 EXCEPTIONAL ITEMS

(in Lakhs)

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| On account of past service cost of gratuity (Refer Note 32) | 25.09 | - |
| | **25.09** | - |

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RITE INFOTECH PRIVATE LIMITED
Notes to the Financial Statements for the year ended March 31 2026

24 Calculation of EPS :

| | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| Net profit/(loss) attributable to equity holders (Rs in lakhs) | 51.67 | 10.81 |
| Weighted average number of Equity Shares outstanding at the end of the period/year | 10,000 | 10,000 |
| **Earnings Per Share (Rs):** | | |
| **Basic and Diluted** | 516.71 | 108.07 |
| **Face value per share** | 10.00 | 10.00 |

25 **Employee Benefits**

As per IND AS 19 "Employee Benefits", the disclosures of Employee benefits as defined in the said Accounting Standards are given below :

i) **Defined Contribution Plan**

The Group makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund, Labour Welfare Fund and Employees' State Insurance, which are defined contribution plans. The Group has no obligations other than to make the specified contributions. The contributions are charged to profit or loss as they accrue. The amount recognised as an expense towards contribution to Provident Fund, Labour Welfare Fund and Employees' State Insurance are:

(Rs in Lakhs)

| Particulars | March 31 2026 | March 31, 2025 |
|---|---|---|
| Employer's Contribution towards PF & ESIC | 2.96 | 3.12 |

ii) **Gratuity:**

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days/one month salary last drawn for each completed year of service depending on the date of joining. The same is payable on termination of service, retirement or death, whichever is earlier. The benefit vests after 5 years of continuous service. Details are as follows:

(Rs in Lakhs)

| I | Changes in present value of obligations | 2025-26 | 2024-25 |
|---|---|---|---|
| i) | Present value of Defined Benefit Obligation at beginning of the year. | 47.86 | 71.52 |
| ii) | Current Service Cost | 3.50 | 5.47 |
| iii) | Interest Cost | 2.20 | 5.08 |
| iv) | Past Service Cost | 25.09 | |
| v) | Actuarial (Gain) / Losses | 2.56 | (9.22) |
| vi) | Benefits Payments | (7.89) | (24.99) |
| vii) | **Present value of Defined Benefit Obligation at the end of the year.** | **73.31** | **47.86** |

| II | Changes in the fair value of plan assets | 2025-26 | 2024-25 |
|---|---|---|---|
| i) | Fair value of plan assets at the beginning of year | 13.05 | 36.18 |
| ii) | Interest Income | 0.84 | 2.57 |
| iii) | Contributions | - | 0.30 |
| iv) | Benefits paid | (7.89) | (24.99) |
| v) | Actuarial gain / (loss) on Plan assets, Excluding Interest Income | 0.05 | (1.01) |
| vi) | **Fair value of plan assets at the end of year** | **6.05** | **13.05** |

| III | Change in the present value of the defined benefit obligation and fair value | 2025-26 | 2024-25 |
|---|---|---|---|
| i) | Present value of Defined Benefit Obligations as at end of year. | 73.31 | 47.86 |
| ii) | Fair value of plan assets as at end of year. | 6.05 | 13.05 |
| iii) | Funded status [Surplus/(Deficit)] | (67.26) | (34.81) |
| iv) | **Net assets/ (liabilities) at the end of the period/ year.** | **(67.26)** | **(34.81)** |

| IV | Expenses Recognised in statement of Profit & Loss | 2025-26 | 2024-25 |
|---|---|---|---|
| i) | Current Service Cost | 3.50 | 5.47 |
| ii) | Interest Cost | 2.20 | 5.08 |
| iii) | Expected return on plan assets | 0.84 | 2.57 |
| vi) | Past Service Cost | 25.09 | |
| v) | **Total Expenses** | **31.62** | **13.12** |

| V | Actuarial Gain/Loss recognized | 2025-26 | 2024-25 |
|---|---|---|---|
| i) | Actuarial gain for the year -Obligation | 2.56 | (9.22) |
| ii) | Actuarial gain for the year - plan assets | 0.05 | (1.01) |
| ii) | Total gain for the year | 2.52 | (8.21) |
| iii) | **Total actuarial (gain)/ loss included in other comprehensive income** | **2.52** | **(8.21)** |

| VI | Actuarial Gain/Loss recognized | 2025-26 | 2024-25 |
|---|---|---|---|
| i) | Discount Rate | 6.77% | 6.45% |
| ii) | Salary Escalation | 7.00% | 7.00% |
| iii) | Mortality Rate | 6.77% | 6.45% |
| iv) | Normal Retirement Age | 60 Years | 60 Years |
| v) | Attrition Rate: | | |
| | Upto 30years | | |
| | 31 - 44 years | | |
| | 45 or above years | | |

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26 SEGMENT :

i) Primary Segment :

The Company regards the business of retail as a single reportable segment. Since the Company's business is from single business reporting segment there are no other primary reportable segments. Thus, the segment revenue, segment results, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge for depreciation during the period/year is as reflected in the restated

27 Fair Value Measurement

Financial instruments by category

(Rs In Lakhs)

| Particulars | March 31,2026 | | | March 31, 2025 | | |
|---|---|---|---|---|---|---|
| | FVTPL | FVOCI | Amortised cost | FVTPL | FVOCI | Amortise |
| **Financial assets** | | | | | | |
| Trade receivables | | | 169.36 | | | 108.35 |
| Cash and cash equivalents | | | 145.53 | | | 219.55 |
| Bank balances other than cash and cash equivalents | | | 348.19 | | | 193.07 |
| Security deposits | | | 0.71 | | | 0.71 |
| Interest accrued | | | 2.90 | | | 24.27 |
| **Total financial assets** | | | 666.70 | - | - | 545.95 |
| **Financial liabilities** | | | | | | |
| Trade payables | | | 34.37 | | | 28.94 |
| Short term provisions | | | 67.27 | | | 34.80 |
| Other Financial Liabilities | | | 46.16 | | | 35.35 |
| **Total financial liabilities** | - | - | 147.80 | - | - | 99.09 |

The Company has not disclosed the fair value of financial instruments such as trade receivables, trade payables, short term loans, deposits etc. because their carrying amounts are a reasonable approximation of fair value.

Fair value hierarchy *

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard.

**Level 1:** Level 1 hierarchy includes financial instruments measured using quoted prices. This includes mutual funds that have quoted price. The mutual funds are valued usine the closing NAV.

**Level 2:** The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.

There were no changes made during the period/year to valuation methods or the processes to determine classification of level.

* 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.

28 FINANCIAL RISK MANAGEMENT

The Company's activities expose it to credit risk andliquidity risk.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact thereof in the financial statements.

| Risk | Measurement | Management |
|---|---|---|
| Credit Risk | Credit ratings, Review of aging analysis, on quarterly basis. | Strict credit control and monitoring system, diversification of counterparties, on quarterly basis. |
| Liquidity Risk | Maturity analysis, cash flow projections. | Maintaining sufficient cash / cash equivalents and marketable security and focus on realisation of receivables. |

The Board provides guiding principles for overall risk management, as well as policies covering specific areas such as credit risk, liquidity risk, price risk and Foreign Exchange Risk effecting business operations. The company's risk management is carried out by the management as per guidelines and policies approved by the Board of Directors.

I Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses the direct risk of default, risk of deterioration of creditworthiness as well as concentration risks. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

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 The maximum exposure to credit risk as at 31st March, 2026 and 31st March 2025 is the carrying value of such trade receivables as shown in note 8 of the financial statements.

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III Liquidity Risk

Liquidity risk represents the inability of the Company to meet its financial obligations within stipulated time. To mitigate this risk, the Company maintains sufficient liquidity by way of working capital limits from banks.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

(Rs in Lakhs)

| Particulars | Less than 1 year | More than 1 year | Total |
|---|---|---|---|
| As at 31st March, 2026 | | | |
| Trade payables | 34.37 | - | 34.37 |
| Total | 34.37 | - | 34.37 |
| As at 31st March, 2025 | | | |
| Trade payables | 28.94 | - | 28.94 |
| Total | 28.94 | - | 28.94 |

29 Capital Management

i) Risk Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitor capital using a gearing ratio and is measured by debt divided by total Equity. The Company's Debt is defined as long-term and short-term borrowings including current maturities of long term borrowings and total equity (as shown in balance sheet) includes issued capital and all other

Gearing Ratio

(Rs in Lakhs)

| Particulars | Year Ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| Borrowings | - | - |
| Less- Cash and Cash equivalents | 493.73 | 412.62 |
| *Net Debt | (493.73) | (412.62) |
| | | - |
| Total Equity | 550.60 | 500.82 |
| Gearing ratio | (0.90) | (0.82) |

*Net Debt is defined as long-term and short-term borrowings including current maturities and books overdraft less cash and cash equivalents

Total equity (as shown in balance sheet) includes issued capital and all other equity reserves.

29 Ratio Analysis

| Particulars | March 31 2026 | March 31 2025 | Variance | Variance in % | Reason for Variance |
|---|---|---|---|---|---|
| Current Ratio = (Current Assets/Current Liabilities) (Times) | 4.28 | 5.63 | (1.35) | -24% | |
| Return on Equity (ROE) = (Net Profits after taxes/Average Shareholder's Equity) (%) | 9.8% | 2.2% | 0.08 | 356% | Rise in PAT and consequent rise in shareholder's equity |
| Trade receivables turnover ratio =(Revenue/Average Trade Receivable) (Times) | 5.39 | 3.04 | 2.35 | 77% | Increase in revenue |
| Trade payables turnover ratio =(Purchases of services and other expenses/Average Trade Payables) (Times) | 11.03 | 27.47 | (16.44) | -60% | Increase in other expenses and increase in trade |
| Net capital turnover ratio= (Revenue/Average Working Capital) (Times) | 1.45 | 1.33 | 0.12 | 9% | |
| Net profit ratio= (Net Profit/Total Income) (%) | 6.73% | 1.63% | 0.05 | 312% | Increase in revenue |
| Return on capital employed (ROCE) = (Earning before interest and taxes/Effective Capital Employed (d)) (%) | 15% | 3% | 0.13 | 492% | Increase in Profit before tax |

30 Income Taxes

Movement during the period/year:

(Rs in Lakhs)

| Particulars | Net balance as at 1st April 2025 | Recognised in statement of profit and loss | Recognised in OCI | Net balance as at 31st March 2026 |
|---|---|---|---|---|
| Deferred Tax Liabilities/(Assets) | | | | |
| Property, plant and equipment/Investment Property/Other intangible Assets | 1.01 | 0.65 | | 1.65 |
| On provision for employee benefit | 8.76 | 8.80 | (0.63) | 16.93 |

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(Rs In Lakhs)

| Particulars | Net balance as at 1st April 2024 | Recognised in statement of profit and loss | Recognised in OCI | Net balance as at 31st March, 2025 |
|---|---|---|---|---|
| **Deferred Tax Liabilities/(Assets)** | | | | |
| Property, plant and equipment/Investment Property/Other Intangible Assets | 1.11 | (0.10) | | 1.01 |
| On provision for employee benefit | 8.89 | (2.20) | 2.07 | 8.76 |
| | | | | |

(In Lakhs)

| Particulars | March 31 2026 | March 31, 2025 |
|---|---|---|
| Profit and Loss: | | |
| Current tax – net of reversal of earlier years | 30.69 | 4.59 |
| Deferred Tax | (8.18) | (1.83) |
| | **22.51** | **2.76** |

**Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate:** (In Lakhs)

| Particulars | March 31 2026 | March 31, 2025 |
|---|---|---|
| Profit before income tax expense | 74.18 | 13.57 |
| Tax at the Indian tax rate 25.168 % | 18.67 | 3.41 |
| Add: Items giving rise to difference in tax | | |
| Effect of non-deductible expenses | | |
| On account of permanent difference | | |
| Timing Differences | | |
| Earlier tax impact | 3.83 | 1.41 |
| Others | 0.01 | (2.07) |
| **Income Tax Expenses** | **22.51** | **2.76** |

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31 **Related party disclosures as required under Ind AS 24, "Related Party Disclosures", are given below:**
Related Parties have been identified by the Management, auditors have replied upon the same

**a) Name of the related party and description of relationship.**

| S.No. | Related Parties | Nature of Relationship |
|---|---|---|
| 1 | Sandeep Khurana | Director |
| 2 | Reena Khurana | Director |
| 3 | Jayesh Shah | Director |
| 4 | Sairam Raghavan | Director |
| 5 | Seshaasai Technologies Limited (earlier known as "Seshaasai Business Forms Limited") | 100% Holding Company |
| 6 | Qupod Technovations Private Limited | Enterprises under significant influence of KMPs |
| 6 | Dandelion Technologies Private Limited | Enterprises under significant influence of KMPs |

**b) Details of Transactions during the period/year with related parties.**

(Rs in Lakhs)

| S.No. | Related parties | Nature of Transactions during the year | 2025-26 | 2024-25 |
|---|---|---|---|---|
| (i) | Sandeep Khurana | Remuneration | 60.00 | 60.00 |
| | | Rent | 14.40 | 14.40 |
| (ii) | Reena Khurana | Remuneration | 19.20 | 19.20 |
| | | Rent | 10.80 | 10.80 |
| (iii) | Seshaasai Technologies Limited | Sales | 748.96 | 534.00 |
| (iv) | Qupod Technovations Private Limited | Sales | - | 90.00 |
| (v) | Dandelion Technologies Private Limited | Sales | - | 3.00 |

**c) Balances at end of the period/year with related parties**

( Rs in Lakhs)

| S.No. | Related parties | Nature of Transactions during the year | As at 31st March, 2026 | As at 31st March, 2025 |
|---|---|---|---|---|
| (i) | Sandeep Khurana | Remuneration | 10.09 | 9.05 |
| (ii) | Reena Khurana | Remuneration | 1.82 | 1.35 |
| (iii) | Seshaasai Technologies Limited | Sales - Debtors | 169.36 | 104.40 |
| (iv) | DANDELION TECHNOLOGIES PRIVATE LIMITED | Sales - Debtors | - | 3.54 |

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**32** On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws, collectively referred to as the 'New Labour Codes'. The Company has assessed and disclosed the incremental impact of these changes, taking into consideration the best information available read with the FAQs released by Ministry of Labour & Employment and Institute of Chartered Accountants of India. Considering the materiality and regulatory driven, non-recurring nature of this impact, the Company has presented incremental impact of Rs. 25.09 lakhs related to Employee Benefit Obligations under "Exceptional item" in the financial statements for the year ended March 31 2026. The Company continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications basis such developments/ guidance.

**33**

a. No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
b. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
c. The Company has no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
d. The Company have not traded or invested in Crypto currency or Virtual currency during the financial year.
e. The Company does not have any borrowings from banks and financial institutions that are used for any other purpose other than the specific purpose for which it was taken at the reporting balance sheet date
f. The Company is not declared as a wilful defaulter by any bank or financial institution or other lender during the any reporting period.
g. The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in note 3 to the financial statements, are held in the name of the company.

**For Kanu Doshi Associates LLP**
**Chartered Accountants**
**Firm's Registration No. 104746W/100096W**

Kunal Vakharia
Partner
Membership No.: 148916

Kanu Doshi Associates LLP * Mumbai * Chartered Accountants

**For And On Behalf Of The Company**

| | |
|---|---|
| Sandeep Khurana | Jayesh C Shah |
| Director | Director |
| DIN : 00340521 | DIN : 00224935 |

RITE INFOTECH PRIVATE LIMITED
Notes to the Financial Statements

Place : Mumbai
Dated: 15th May, 2026

Place :
Dated: 15th May, 2026

Place : Mumbai
Dated: 15th May, 2026

**1 Company Overview**

Rite Infotech Private Limited ("the Company") having CIN U72900HR2004PTC058182 was incorporated on 16th February 2004 and is primarily engaged in the business of Security and Variable Data printing

**2 Significant accounting policies**

**(a) Basis of preparation**

**Compliance with IND AS**

The financial statements comply in all material aspects with Indian Accounting Standards (IndAS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

**(ii) Basis of measurement**

The Financial Statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the years presented in the Financial Statements except where a newly issued accounting standard is initially adopted or revision to an existing accounting standard where a change in accounting policy hitherto in use.
The Financial Statements have been prepared under the historical cost convention except for certain financial instruments measured at fair value as explained in the accounting policies. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time of their acquisition

**(b) Current vs 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:
• Expected to be realised or intended to be sold or consumed in normal operating cycle
• Held primarily for the purpose of trading
• Expected to be realised within twelve months after the reporting period, or
• Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification
All other assets are classified as non-current.
A liability is current when:
• It is expected to be settled in normal operating cycle
• It is held primarily for the purpose of trading
• It is due to be settled within twelve months after the reporting period, or
• There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
The Company classifies all other liabilities as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**(c) Use of estimates and judgements**

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

**(d) 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

**(I) Financial Assets**

**(i) Classification**

The Company classifies its financial assets in the following measurement categories:
(a) Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss); and
(b) Those measured at amortised cost.
The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.
(a) For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.
(b) For investments in debt instruments, this will depend on the business model in which the investment is held
(c) For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.
The Company reclassifies debt investments when and only when its business model for managing those assets changes.

**(ii) Measurement**

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.

**(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 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.

**(e) Revenue Recognition**

Revenue from software services is recognized on a time and material basis when services are rendered and related costs are incurred. Revenue is recognized when it is earned and no significant uncertainty exists as to its ultimate realization or collection

**(f) Property, plant and equipment**

**(i) Recognition and measurement**

Property, plant and equipment's are valued at cost after reducing accumulated depreciation until the date of the balance sheet. Direct costs are capitalised until the assets are ready to use and include financing costs relating to any specific borrowing attributable to the acquisition of fixed assets. Intangible assets are recognised, only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss. The cost of an item of property, plant and equipment comprises:

a)its purchase price, including import duties and non-refundable taxes (net of GST), after deducting trade discounts and rebates.

b)any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

c)borrowing costs for long-term construction projects if the recognition criteria are met.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

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 ready to use before such date are disclosed under 'Capital work-in-progress'.

(ii) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred.

**(iii) Depreciation**

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values, if any, over their estimated useful lives using the Reduced Balance method in the manner and at the rates prescribed by Part 'C' of Schedule II of the Act. Depreciation on additions/(disposals) is provided on a pro-rata basis i.e. from/ (upto) the date on which asset is ready for use / disposed off

The estimated useful lives of assets are as taken as per Companies Act, 2013

**(g) Intangible assets**

(i) An intangible asset shall be recognised if, and only if: (a) it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and (b) the cost of the asset can be measured reliably.

(iii) Computer software is capitalised where it is expected to provide future enduring economic benefits. Capitalisation costs include licence fees and costs of implementation / system integration services. The costs are capitalised in the year in which the relevant software is implemented for use. The same is amortised over a period of 5 years on straight-line method.

**(h) Employee Benefit**

**(i) Defined Contribution Plan**

Contribution to defined contribution plans are recognised as expense in the Statement of Profit and Loss, as they are incurred.

**(ii) 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.

**(i) Foreign currency translation**

**(i) Functional and presentation currency**

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.

**(ii) Transactions and balances**

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.

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**(j) 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.

**(k) Earnings per share**

**(i) Basic earnings per share**

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company; and

- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

**ii) Diluted earnings per share**

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares; and

- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

**(l) Impairment of Assets**

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. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are Companyed at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or Companys of assets (cash-generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

**(m) Provisions, contingent liabilities and contingent assets**

**(i) 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.

**(ii) 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.

**(iii) Contingent Assets:** Contingent Assets are disclosed, where an inflow of economic benefits is probable.

**(n) Investments**

Equity investments are measured at fair value, with value changes recognised in Other Comprehensive Income, except for those mutual fund for which the Company has elected to present the fair value changes in the Statement of Profit and Loss.

**(o) Trade receivables**

Trade receivables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

**(p) Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are recognised, initially at fair value, and subsequently measured at amortised cost using effective interest rate method.

**(q) Operating Cycle**

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

**(r) Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rupees Lacs (upto two decimals), unless otherwise stated as per the requirement of Schedule III (Division II).

**(s) Government Grants, subsidies and export incentives**

Government grants and subsidies are accounted when there is reasonable assurance that the Company will comply with the conditions attached to them and it is reasonably certain that the ultimate collection will be made. Capital grants relating to specific fixed assets are reduced from the gross value of the respective fixed assets. Revenue grants are recognised in the Statement of Profit and Loss. Export benefits available under prevalent schemes are accrued in the year in which the goods are exported and there is no uncertainty in receiving the same.

**(t) Segment reporting**

Operating segment are reported in a manner consistent with the internal reporting provided to the Chief operating decision maker (CODM). Identification of segments : In accordance with Ind As 108 "operating segment", the operating segment used to present segment information reviewed by CODM to allocate resources to the segments and assess their performance. An operating segment is a component of the group that engages in the business activities from which it earns revenues and incurs expenses, including revenues and expenses that relate to transactions with any of the group's

**(u) Dividend**

The Company recognises a liability for any dividend declared but not distributed at the end of the reporting period, when the distribution is authorised and the distribution is no longer at the discretion of the Company on or before the end of the reporting period. As per Corporate laws in India, a distribution in the nature of final dividend is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

**(v) Income tax**

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 reflects 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 deterred tax assets can be realized.

**(w) 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.

**(x) Interest income**

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

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