

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 11th Annual General Meeting of the members of Atoll Solutions Private Limited is scheduled to be held on Tuesday, the 30th day of Sep 2025, at 3.30 PM, at the registered office of the Company at No 143 1st Floor, 10th Cross, 1st Stage, Indiranagar, Bangalore, PIN-560038, to transact the following business:

ORDINARY BUSINESS:

Item No. 01:

Subject: To receive, consider and adopt Audited Balance Sheet for the year ended March 31, 2025, the Profit and Loss Account for the year ended on the same date, along with the Reports of the Auditors and Directors thereon.

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

“RESOLVED THAT, the Audited Balance Sheet of the Company as on 31st March 2025, Profit & Loss Account for the year ended on that date, and the Schedules and Notes to the Accounts together with the Auditor’s Report and Director’s Report thereon as placed before this meeting be and are hereby approved and adopted.”

Item No. 02:

Subject: Appointment of M/s. Vatsaraj & Co, Chartered Accountants, as Statutory Auditors of the Company for a consecutive term of 5 years commencing from FY 2025-26.

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

“RESOLVED THAT, pursuant to the provisions of Section 139 and other applicable provisions, if any, of Companies Act, 2013 read with rules thereunder, approval of the Members of Atoll Solutions Private Limited (**‘Company’**) be and is hereby accorded for appointment of M/s Vatsaraj & Co, Chartered Accountants (Firm Registration No. 111327W), as Statutory Auditors of the Company for a term of 5 (five) consecutive years from conclusion of the Annual General Meeting of the Company held in the calendar year 2025 until conclusion of the Annual General Meeting to be held in the calendar year 2030, i.e. from the financial year 2025-26 to financial year 2029-30, on such remuneration as may be mutually agreed between the Board of Directors of the Company and the aforesaid Statutory Auditors.

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RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorised to do all such acts and take all such steps as may be required or deemed necessary, to give effect to this resolution”.

SPECIAL BUSINESS:

Item No. 03:

Subject: Appointment of Mr. Sairam Raghavan, (DIN: 10647073), Director, as a Nominee Director of Seshaasai Technologies Limited at the Board of Directors of the Company.

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

“**RESOLVED THAT**, pursuant to the provisions of Section 161, Articles of Association of the Company and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Mr. Sairam Raghavan, (DIN: 10647073), who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 11-July-2025, and confirmed at the EGM held on the same day, i.e. 11-July-2025, be and is hereby appointed as a Nominee Director of Seshaasai Technologies Limited at the Board of Directors of this Company, i.e. Atoll Solutions Private Limited, with immediate effect.

AND RESOLVED THAT, the Directors of the Company, be and are hereby authorised severally to sign and file e-Form DIR-12 with the Registrar of Companies Karnataka, in relation to the change in designation of the aforesaid Director, and to do all such other acts, deeds as may be incidental or necessary to give effect to this resolution, for and on behalf of the Company.

Item No. 04:

Subject: Appointment of Mr. Bhanu Lakshmi Nandakumar (DIN: 11221118), Additional Director, as a Nominee Director of Seshaasai Technologies Limited at the Board of Directors of the Company.

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

“**RESOLVED THAT**, pursuant to the provisions of Section 161, Articles of Association of the Company and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Mr. Bhanu Lakshmi Nandakumar (DIN: 11221118) who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 31-July-2025, be and is hereby appointed as a Nominee Director of **Seshaasai Technologies Limited** at the Board of Directors of this Company, i.e. Atoll Solutions Private Limited, with immediate effect.

AND RESOLVED THAT, the Directors of the Company, be and are hereby authorised severally to sign and file e-Form DIR-12 with the Registrar of Companies Karnataka, in relation to the change in designation of the aforesaid Director, and to do all such other acts, deeds as may be incidental or necessary to give effect to this resolution, for and on behalf of the Company.

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By order of the Board of Directors

For **Atoll Solutions Private Limited**

Jithendranadh Niruthambath

Director

DIN: 03622281



Date: 31-July-2025

Place: Bangalore.

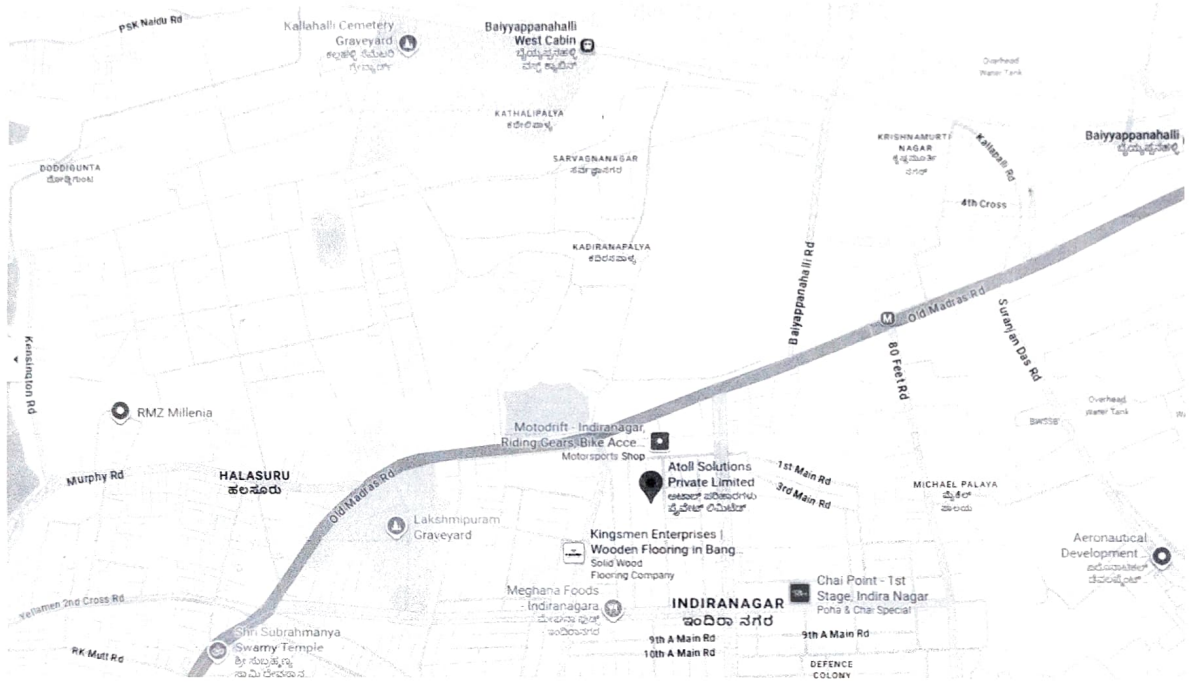
Notes:

- 1) Members entitled to attend the general meeting in person shall be entitled to appoint a Proxy, and such Proxy need not be a Member of the Company.
- 2) Proxy forms shall be deposited at the Registered Office of the Company at least 48 hours before the commencement of the general meeting.
- 3) This Annual General Meeting is being convened at shorter notice, with specific prior written consent for such a shorter notice by all the members of the Company.
- 4) Route map to the venue of AGM is enclosed to this notice.

**LOCATION MAP WITH THE VENUE ADDRESS OF THE 11TH ANNUAL
GENERAL MEETING (AGM) OF
ATOLL SOLUTIONS PRIVATE LIMITED**

Date of AGM: 30-September-2025

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



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EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No.2:

Subject: Appointment of M/s. Vatsaraj & Co, Chartered Accountants, as Statutory Auditors of the Company for a consecutive term of 5 years commencing from FY 2025-26.

The term of office of M/s. Harsha Bharathi & Associates, Chartered accountants (membership number 225381) appointed for a period of 5 consecutive financial years from FY 2020-21 at the AGM of the Company held during the month of September 2020 is up to conclusion of the ensuing Annual General Meeting of the Company.

The Company is in receipt of eligibility and consent letters from M/s. Vatsaraj & Co, Chartered Accountants, proposing their appointment as statutory auditors of the Company for a period of 5 consecutive financial years, commencing from FY 2025-26, in place of M/s. Harsha Bharathi & Associates, Chartered accountants.

The Board of Directors of the Company, at their meeting held on 31-July-2025, has recommended to the Members of the Company to appointment of M/s. Vatsaraj & Co, Chartered Accountants as statutory auditors of the Company for 5 consecutive financial years, at the ensuing Annual General Meeting of the Company.

None of the Directors of the Company or their relatives is concerned or interested in the aforesaid Resolution.

Item No.3:

Subject: Appointment of Mr. Sairam Raghavan, (DIN: 10647073), Director, as a Nominee Director of Seshaasai Technologies Limited at the Board of Directors of the Company.

The Board has appointed **Mr. Sairam Raghavan, (DIN: 10647073)**, as an additional director effective from 11-July-2025 and his appointment was further confirmed at the EGM held on the same day, i.e. 11-July-2025.

The Company is in receipt of a letter dated 31-July-2025 from Seshaasai Technologies Limited, nominating Mr. Sairam Raghavan, (DIN: 10647073), as one of its Nominee Directors at the Board of Directors of the Company, with effect from the ensuing Annual General Meeting of the Company.

In view of the above, it is recommended by the Board of Directors of the Company to appoint **Mr. Sairam Raghavan** as a Nominee Director of Seshaasai Technologies Limited at the Board of Directors Company, at the ensuing AGM.

If approved, his designation will be changed from 'Director' to 'Nominee Director', with effect from the date of ensuing AGM.

The Board recommends approving the resolution set out in Item No. 3 as an Ordinary Resolution.

None of the Directors of the Company or their relatives, except the appointee, is concerned or interested in the aforesaid Resolution.

Item No.4:

Subject: Appointment of Mr. Bhanu Lakshmi Nandakumar (DIN: 11221118), Additional Director, as a Nominee Director of Sessaasai Technologies Limited at the Board of Directors of the Company.

The Board has appointed **Mr. Bhanu Lakshmi Nandakumar (DIN: 11221118)**, as an additional director effective from 31-July-2025 and his term of appointment is up to the ensuing Annual General Meeting of the Company, unless appointed thereat.

The Company is in receipt of a letter dated 31-July-2025 from Sessaasai Technologies Limited, nominating **Mr. Bhanu Lakshmi Nandakumar (DIN: 11221118)**, as one of its Nominee Directors at the Board of Directors of the Company, with effect from the ensuing Annual General Meeting of the Company.

In view of the above, it is recommended by the Board of Directors of the Company to appoint Mr. Bhanu Lakshmi Nandakumar as a Nominee Director of Sessaasai Technologies Limited at the Board of Directors Company, at the ensuing AGM.

If approved, his designation will be changed from 'Additional Director' to 'Nominee Director', with effect from the date of ensuing AGM.

The Board recommends approving the resolution set out in Item No. 4 as an Ordinary Resolution. None of the Directors of the Company or their relatives, except the appointee, is concerned or interested in the aforesaid Resolution.



DIRECTORS' REPORT

To,

The Members,
Atoll Solutions Private Limited
Bangalore.

Your Directors have pleasure in presenting their 11th Annual Report of Atoll Solutions Private Limited (the “**Company**”) together with the Audited Statements of Accounts for the financial year ended 31st March 2025.

1) **Results of operations and financial performance**

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

<i>(Amount in Indian Rupees, thousands)</i>		
PARTICULARS	FY 2024-25	FY 2023-24
Revenue from services	11,472	18,921
Other Income	3	65
TOTAL INCOME	11,475	18,986
Total Expenses	21,003	26,800
Profit before exceptional and extra ordinary items	(9,528)	(7,814)
Exceptional/Extraordinary items	0	0
Profit Before Tax	(9,528)	(7,814)
Current tax	0	0
Deferred tax	(2,430)	138
Profit for the year	(7,098)	(7,952)

2) **State of Company's affairs and future outlook**

The Company is exploring new business opportunities and confident of achieving profitability and business growth in near future.

3) **Share Capital**

a) Authorised Share Capital:

The Company was incorporated with an Authorised share capital of Rs. 30,00,000/- (Rupees thirty lakhs only), divided into 3,00,000 (three lakhs only) equity shares of

Rs. 10/- (Rupees ten only) each and there was no change in the said capital during the year under review.

b) Paid-up Share Capital:

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

4) Dividend

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

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

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

a) Conservation of energy:

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

b) Technology absorption:

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

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

c) Foreign Exchange Inflows & Outflows:

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

Particulars	Amount in Rs Thousands
Earnings -Services exported and realised	3,145
Expenditure	
Import Purchases	3,517

6) Material changes and commitments after the Balance sheet date

a) Transfer of shares:

The Company, its Promoters, shareholders have entered into a Share Purchase Agreement and Shareholder's Agreement on 11th July 2025 (SHA), facilitating for transfer of 76% of the paid-up share capital of the Company from its then existing shareholders to Sessaasai Technologies Private Limited.

b) Change in composition of the Board of Directors:

(i) Mr. Sairam Raghavan (DIN 10647073):

In accordance with the terms of said SHA, Mr. Sairam Raghavan (DIN 10647073) was appointed as an Additional Director; Mr. Raja Sujith Niruthambath and Mr. Padmajyothi Thunnan have resigned as Directors of the Company, all these said changes made effective from 11-July-2025.

Subsequently, appointment of Mr. Sairam Raghavan was regularised/confirmed at the Extra-ordinary General Meeting of the members of the Company held on the same day, i.e. 11-July-2025 resulting in change of his designation from Additional Director to Director. It is recommended to the Members to approve the proposed appointment of Mr. Sairam Raghavan as a Nominee Director of Sessaasai Technologies Limited at the ensuing Annual General Meeting.

(ii) Mr. Bhanu Lakshmi Nandakumar (DIN: 11221118):

Mr. Bhanu Lakshmi Nandakumar (DIN: 11221118) was appointed as an Additional Director, effective from 31-July-2025 and it is recommended to the Members to appoint Mr. Nandakumar as a Nominee Director of Sessaasai Technologies Limited at the Board of Directors of the Company, at the ensuing Annual General Meeting.

c) Loan Agreement for availing unsecured loan of up to INR 5 Cr to be availed by the Company from Sessaasai Technologies Limited.

The Company has executed a Loan Agreement with Sessaasai Technologies Limited (Holding Company) on 11th day of July 2025, to avail an intercorporate loan of up to INR 5 Crores, subject to the terms and conditions of the said Loan Agreement.

The Company has not made any draw-down against the said Loan, as on the date of this Directors' Report. The Company intends to make draw-down/s against the said Loan granted by the Holding Company in future for its business purposes, as and when required.

7) Corporate Social Responsibility

Pursuant to the provisions of Section 135 of the Indian Companies Act, 2013 "every Company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee. During the financial year from 1st April 2024 to 31st March 2025, the Company does not fall within the thresholds provided in Section 135 of the Companies Act, 2013. Therefore, the provisions

of Section 135 of the Companies Act, 2013 are not applicable to the Company for the year under review.

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

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

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

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

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

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

11) **Risk Management**

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

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

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

13) **Extract of the Annual return**

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

14) **Board of Directors' Meetings**

During the year under review, your Board of Directors met four (4) times, as per the details given below:

- a) Board Meeting 01: 01-June-2024
- b) Board Meeting 02: 02-Sep-2024
- c) Board Meeting 03: 19-Dec-2024
- d) Board Meeting 04: 21-Feb-2025

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

15) **Directors’ Responsibility Statement**

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

- a) in preparation of the annual accounts for the year under review, the applicable accounting standards have been followed.
- b) the Directors have selected such accounting policies and applied then consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the year under Review and of the profit and loss of the Company for that year.
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) the annual accounts were prepared on a going concern basis; and
- e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

16) **Deposits**

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

17) **Directors and Key Managerial personnel**

During the financial year under review, and as on 31-March-2025, being the financial year end date, constitution of the Board of Directors was as follows:

Sl. No	Name of the Director and DIN	Designation	Date of appointment	Date of cessation
1)	Mr. Raja Sujith Niruthambath DIN: 00422082	Director	21-Jul-2014	NA
2)	Mr. Jithendranadh Niruthambath DIN: 03622281	Director	21-Jul-2014	NA
3)	Mr. Padmajyothi Thunнан DIN: 03622297	Director	18-Aug-2019	NA

18) Statutory Auditors.

The term of office of M/s. Harsha Bharathi & Associates, Chartered accountants (membership number 225381) appointed for a period of 5 consecutive financial years from FY 2020-21 at the AGM of the Company held during the month of September 2020 is up to conclusion of the ensuing Annual General Meeting of the Company.

The Company is in receipt of eligibility and consent letters from M/s. Vatsaraj & Co, Chartered Accountants, proposing their appointment as statutory auditors of the Company for a period of 5 consecutive financial years, commencing from FY 2025-26, in place of M/s. Harsha Bharathi & Associates, Chartered accountants.

The Board of Directors of the Company, at their meeting held on 31-July-2025, has recommended to the Members of the Company to appointment of M/s. Vatsaraj & Co, Chartered Accountants as statutory auditors of the Company for 5 consecutive financial years, at the ensuing Annual General Meeting (AGM) of the Company. The Board hereby recommends to the Members to approve appointment of M/s. Vatsaraj & Co, as Statutory Auditors of the Company at the ensuing AGM of the Company, by passing an Ordinary Resolution.

19) Auditors Report for the FY 2024-25

The Auditors have not made any qualifications, reservations, adverse remarks, or disclaimers in their report on the financial statements for the financial year ended 31 March 2025. Therefore, no further explanation is required in this regard.

20) Significant material orders passed by the Regulators/Courts/Tribunal

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

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

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

22) Details in respect of fraud:

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

23) Material changes and commitments:

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

24) Compliance with secretarial standard:

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

25) Transfer to reserve:

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

26) Details of subsidiary, joint venture or associate companies:

As on March 31, 2025, Company doesn't have any Subsidiary, Joint Venture or Associate Company.

27) Cost records:

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

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

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

29) Difference in valuation:

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

30) Maternity benefit:

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

31) Acknowledgements

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

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

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
ATOLL SOLUTIONS PRIVATE LIMITED**



SAIRAM RAGHAVAN
DIRECTOR

DIN: 10647073

Date: 31-July-2025

Place: Bangalore.



JITHENDRANADH NIRUTHAMBATH
DIRECTOR

DIN: 03622281

Date: 31-July-2025

Place: Bangalore.

FORM AOC -2

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

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

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

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

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

The Company has entered into following related party transactions that are on arms' length basis in the financial year 2024-25.

Mr. Jithendranadh Niruthambath:

Sl. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Mr. Jithendranadh Niruthambath, Director
2.	Nature of arrangements/transaction	Director's remuneration
3.	Duration of the arrangements/transaction	Ongoing
4.	Director's remuneration	Rs. 16,80,000/-
	Expenses Reimbursement Balance	Rs. 13,92,000/-
	Unsecured Loan given to Company during FY 2024-25	Rs. 39,95,000/-
	Unsecured Loan given to Company-Balance	Rs. 86,69,000/-

(continued...)

Mr. Raja Sujith Niruthambath:

Sl. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Mr. Raja Sujith Niruthambath, Director
2.	Nature of arrangements/transaction	Loan received from Director by Company
3.	Duration of the arrangements/transaction	Ongoing
4.	Director's remuneration	NA
	Expenses Reimbursement Balance	NA
	Unsecured Loan given to Company during FY 2024-25	Rs. 5,00,000/-
	Unsecured Loan given to Company-Balance	NIL


Mr. Padmajyothi Thunnan:

Sl. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Padmajyothi Thunnan Director
2.	Nature of arrangements/transaction	Director's remuneration
3.	Duration of the arrangements/transaction	Ongoing
4.	Director's remuneration	Rs. 16,80,000/-
	Expenses Reimbursement Balance	Rs. 1,59,000/-
	Unsecured Loan given to Company-Balance	Rs. NA

For Atoll Solutions Private Limited


SAIRAM RAGHAVAN
Director
DIN: 10647073
Date: 31-July-2025
Place: Bangalore.




JITHENDRANADH NIRUTHAMBATH
Director
DIN: 03622281
Date: 31-July-2025
Place: Bangalore.

Harsha Bharathi & Associates LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of ATOLL SOLUTIONS PRIVATE LIMITED

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying standalone financial statements of ATOLL SOLUTIONS PRIVATE LIMITED ("the Company") which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss, the 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('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 31st March 2025, its profit (or Loss) and cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone 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.

EMPHASIS OF MATTER

We draw attention to Note 44 of the financial statements regarding compliance with the Karnataka Compulsory Gratuity Insurance Rules, 2024. The State Government of Karnataka, vide notification dated 10th January 2024 issued under sub-section (4) of Section 4A of the Payment of Gratuity Act, 1972, has mandated employers to obtain an insurance policy for gratuity payments in respect of employees covered under the Act. The original due date for obtaining such insurance was 10th March 2024, which was subsequently extended to 10th July 2024. As at the reporting date, the Company has initiated the process of obtaining the said policy but has not yet obtained the insurance or registered with the controlling authority.

Our opinion is not modified in respect of this matter.

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report and Business Responsibility Report but does not include the standalone financial statements and our auditor's report thereon.

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



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Harsha Bharathi & Associates LLP

Chartered Accountants

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 Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are 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



Harsha Bharathi & Associates LLP

Chartered Accountants

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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. The Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, is not applicable to the Company, since the Company satisfies all the conditions mentioned in the above said order, regarding the non-applicability of the order.
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.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, under Section 143(3)(i) of the act is not applicable in view of the exemption available to the company in terms of the notification no. G.S.R. 583(E) dated 13 June 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated 25 July 2017.



Harsha Bharathi & Associates LLP

Chartered Accountants

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

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts during the year which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a) The Management has represented that, to the best of its knowledge and belief, the company has not advanced any funds to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries other than those disclosed in the notes to accounts.

b) The Management has represented that, to the best of its knowledge and belief, the company has not received any funds from any persons or entities, including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries other than those disclosed in the notes to accounts

c) Based on the audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Harsha Bharathi & Associates LLP
Chartered Accountants
ICAI Firm Registration No. S200134



per Harsha M
Partner
Membership No 225381
UDIN: 25225381BMILVM9977



Place: Bangalore
Date: 30 June 2025

Atoll Solutions Private Limited

(CIN: U72200KA2014PTC075410)

(Address: 143, 1st Floor, 10 th Cross, 1 st Stage, Indiranagar, Binnamangala, Bangalore-560038)

Balance Sheet as at 31 March 2025

(Rs in '000)

Particulars	Note	31 March 2025	31 March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2	2,000	2,000
(b) Reserves and Surplus	3	344	7,443
Total		2,344	9,443
(2) Non-current liabilities			
(a) Long-term Provisions	4	3,026	2,470
Total		3,026	2,470
(3) Current liabilities			
(a) Short-term Borrowings	5	10,720	6,167
(b) Trade Payables	6		
- Due to Micro and Small Enterprises		461	308
- Due to Others		349	496
(c) Other Current Liabilities	7	6,172	1,196
(d) Short-term Provisions	8	4,606	3,787
Total		22,308	11,954
Total Equity and Liabilities		27,678	23,867
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	1,502	1,817
(ii) Intangible Assets	9	11,799	6,709
(iii) Intangible Assets under Development	9	5,754	6,668
(b) Deferred Tax Assets (net)	10	2,672	243
(c) Other Non-current Assets	11	500	500
Total		22,227	15,937
(2) Current assets			
(a) Inventories	12	1,862	2,022
(b) Trade Receivables	13	-	4,118
(c) Cash and cash equivalents	14	2,904	902
(d) Short-term Loans and Advances	15	32	290
(e) Other Current Assets	16	653	598
Total		5,451	7,930
Total Assets		27,678	23,867

See accompanying notes to the financial statements

As per our report of even date

For Harsha Bharathi & Associates LLP

Chartered Accountants

FRN: S200134



Harsha M

Partner

Membership No: 225381

UDIN:

Place: Bangalore

Date: 30 June 2025



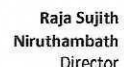
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For and on behalf of the Board of
Atoll Solutions Private Limited


Jithendranadh Niruthambath

Director

03622281


Raja Sujith
Niruthambath

Director

00422082

Place: Bangalore

Date: 30 June 2025



Atoll Solutions Private Limited

(CIN: U72200KA2014PTC075410)

(Address: 143, 1st Floor, 10 th Cross, 1 st Stage, Indiranagar, Binnamangala, Bangalore-560038)

Statement of Profit and loss for the year ended 31 March 2025

(Rs in '000)

Particulars	Note	31 March 2025	31 March 2024
Revenue from Operations	17	11,472	18,921
Other Income	18	3	65
Total Income		11,475	18,986
Expenses			
Cost of Services Consumed	19	1,477	2,292
Purchases of Stock in Trade	20	4,744	3,359
Change in Inventories of work in progress and finished goods	21	160	320
Employee Benefit Expenses	22	9,903	14,745
Finance Costs	23	-	30
Depreciation and Amortization Expenses	24	1,724	1,165
Other Expenses	25	2,995	4,889
Total expenses		21,003	26,800
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		(9,528)	(7,814)
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		(9,528)	(7,814)
Extraordinary Item		-	-
Profit/(Loss) before Tax		(9,528)	(7,814)
Tax Expenses	26		
- Deferred Tax		(2,430)	138
Profit/(Loss) after Tax		(7,098)	(7,952)
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	27	-35.49	-39.76
-Diluted (In Rs)	27	-35.49	-39.76

See accompanying notes to the financial statements

As per our report of even date

For Harsha Bharathi & Associates LLP

Chartered Accountants

FRN: S200134

**Harsha M**

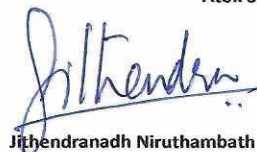
Partner

Membership No: 225381

UDIN: 25225381B91LV99977

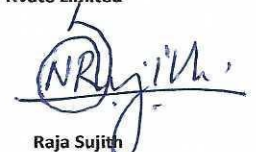
Place: Bangalore

Date: 30 June 2025

**For and on behalf of the Board of
Atoll Solutions Private Limited****Jithendranadh Niruthambath**

Director

03622281

**Raja Sujith****Niruthambath**

Director

00422082

Place: Bangalore

Date: 30 June 2025



Atoll Solutions Private Limited

(CIN: U72200KA2014PTC075410)

(Address: 143, 1st Floor, 10 th Cross, 1 st Stage, Indiranagar, Binnamangala, Bangalore-560038)

Cash Flow Statement for the year ended 31 March 2025

(Rs in '000)

Particulars	Note	31 March 2025	31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		(7,098)	(7,952)
Depreciation and Amortisation Expense		1,724	1,165
Provision for tax		(2,430)	138
Interest Income		(3)	(65)
Finance Costs		0	30
Operating Profit before working capital changes		(7,807)	(6,684)
Adjustment for:			
Inventories		160	320
Trade Receivables		4,118	5,035
Loans and Advances		-	(0)
Other Current Assets		197	247
Trade Payables		6	113
Other Current Liabilities		4,976	(1,012)
Short-term Provisions		819	865
Long-term Provisions		555	440
Cash (Used in)/Generated from Operations		3,025	(678)
Tax paid(Net)		32	(245)
Net Cash (Used in)/Generated from Operating Activities		2,994	(433)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(5,585)	(7,497)
Interest received		41	62
Dividend received		-	-
Net Cash (Used in)/Generated from Investing Activities		(5,544)	(7,435)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		-	(244)
Proceeds from Short Term Borrowings		4,553	5,288
Interest Paid		(0)	(30)
Net Cash (Used in)/Generated from Financing Activities		4,553	5,015
Net Increase/(Decrease) in Cash and Cash Equivalents		2,002	(2,854)
Opening Balance of Cash and Cash Equivalents		902	3,756
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	14	2,904	902

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow

See accompanying notes to the financial statements

As per our report of even date

For Harsha Bharathi & Associates LLP

Chartered Accountants

FRN: S200134

Harsha M

Partner

Membership No: 225381

UDIN: 25225381BM1LV99977

Place: Bangalore

Date: 30 June 2025



For and on behalf of the Board of

Atoll Solutions Private Limited

Jithendranadh Niruthambath

Director

03622281

Raja Sujith

Niruthambath

Director

00422082

Place: Bangalore

Date: 30 June 2025



Atoll Solutions Private Limited

(CIN: U72200KA2014PTC075410)

Notes forming part of the Financial Statements

1 SIGNIFICANT ACCOUNTING POLICIES

a Basis of accounting

The financial statements of Atoll Solutions Private Limited ('the Company') have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under the Companies Act, 2013 ('the Act') read with prescribed Rule of the companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns and discounts to customers.

Revenue from the sale of goods is recognised when significant risks and rewards of ownership have been transferred to the customer, which is mainly upon delivery, the amount of revenue can be measured reliably and recovery of the consideration is probable. Revenue from services is recognised in the periods in which the services are rendered.

d Property, plant and equipment and intangible assets and Depreciation

The fixed assets are stated at the cost of acquisition inclusive of duties, taxes, incidental expenses, installation expenses, etc. up to the date of asset is put to use. Depreciation on Fixed assets is provided on Straight Line method as per the schedule II of the Companies Act, 2013. Individual assets costing less than Rs 5,000 are depreciated in full in the year of purchase.

e Provisions and contingent liabilities

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, requires an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

f Prior Period Comparatives

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.



[Signature]



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g Income Tax

Current Tax: Provision is made for the current year income tax on the basis of Income tax computed after taking into consideration of all allowable deductions and exemptions.

Deferred Tax: Deferred tax asset or liability reflects the effect of timing differences between the accounting income and the taxable income for the period. The deferred tax assets or liabilities are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date.

As per our report of even date

For Harsha Bharathi & Associates LLP
Chartered Accountants
FRN: S200134



Harsha M

Partner

Membership No: 225381

UDIN:

Place: Bangalore

Date: 30 June 2025



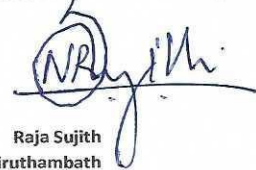
25225381BMILVM9977

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



Jithendranadh
Niruthambath

Director
03622281



Raja Sujith
Niruthambath

Director
00422082

Place: Bangalore

Date: 30 June 2025



Atoll Solutions Private Limited
(CIN: U72200KA2014PTC075410)
Notes forming part of the Financial Statements

2 Share Capital

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 300000 (Previous Year -300000) Equity Shares	3,000	3,000
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 200000 (Previous Year -200000) Equity Shares paid up	2,000	2,000
Total	2,000	2,000

(i) Reconciliation of number of shares

Particulars	31 March 2025		31 March 2024	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Equity Shares				
Opening Balance	2,00,000	2,000	2,00,000	2,000
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	2,00,000	2,000	2,00,000	2,000

(ii) Rights, preferences and restrictions attached to shares

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

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

Equity Shares	31 March 2025		31 March 2024	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
Jithendranadh Niruthambath	1,06,000	53.00%	1,06,000	53.00%
Raja Sujith Niruthambath	10,000	5.00%	10,000	5.00%
Padmajyothi Thunann	40,000	20.00%	40,000	20.00%
Sumit Dev	40,000	20.00%	40,000	20.00%

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

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

Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Jithendranadh Niruthambath	Equity	1,06,000	53.00%	-20.00%
Raja Sujith Niruthambath	Equity	10,000	5.00%	0.00%



Jithendra



NR Sujith

3 Reserves and Surplus

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Statement of Profit and loss		
Balance at the beginning of the year	7,442	15,394
Add: Profit/(loss) during the year	(7,098)	(7,952)
Balance at the end of the year	344	7,443
Total	344	7,443

4 Long term provisions

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Provision for employee benefits	3,026	2,470
Total	3,026	2,470

5 Short term borrowings

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Unsecured Loans and advances from related parties		
-Loan from Directors	10,720	6,167
Total	10,720	6,167

6 Trade payables

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Due to Micro and Small Enterprises	461	308
Due to others	349	496
Total	810	804

6.1 Trade Payable ageing schedule as at 31 March 2025

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	272		189		461
Others	331	10	8		349
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					810
MSME - Undue					
Others - Undue					
Total					810



Signature of Harsha Bharathi & Associates LLP



Signature of Atoll Solutions Pvt Ltd

6.2 Trade Payable ageing schedule as at 31 March 2024

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	115	193			308
Others	452	34	10		496
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					804
MSME - Undue					
Others - Undue					
Total					804

7 Other current liabilities

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Statutory dues		
-TDS on Professional Fees(Non Company)	29	5
-TDS on Rent 194 I	8	6
-TDS on Salary	72	226
-Others	48	70
Advances from customers	5,828	815
Other payables		
-Atoll Solutions Paypal	-	1
-GST Payable	43	2
-HDFC Credit Card	98	71
GST Payable	46	-
Total	6,172	1,196

8 Short term provisions

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Provision for employee benefits	4,486	3,727
Audit Fees Payable	120	60
Total	4,606	3,787



Dr. Hendra



NRJ

Atoll Solutions Private Limited

(CIN: U72200KA2014PTC075410)

Notes forming part of the Financial Statements

(Rs in '000)									
Property, Plant and Equipment									
Name of Assets	Gross Block			As on 31-Mar-25	Depreciation and Amortization			Net Block	
	As on 01-Apr-24	Addition	Deduction		As on 01-Apr-24	for the year	Deduction	As on 31-Mar-25	As on 31-Mar-25
(i) Property, Plant and Equipment									
Plant and machinery	915			915	610	165		775	140
Furniture and fixtures	94			94	55	7		61	33
Office equipment	44	19		64	36	5	-	41	23
Motor vehicles	2,483			2,483	1,019	157	-	1,176	1,306
Total	3,537	19	-	3,556	1,720	334	-	2,054	1,502
(ii) Intangible Assets									
Computer software	128	-	-	128	121	-	-	121	6
Patents-Completed	128			128	13	13	-	26	102
KINESIS Version 1 - Intangible Asset	6,513			6,513	651	651		1,303	5,210
License Fee - Asset	780			780	53	78		131	648
KINESIS Version 2 - Intangible Asset		6,480		6,480		648		648	5,832
Total	7,548	6,480	-	14,028	839	1,390	-	2,229	11,799

Name of Assets	Gross Block			As on 31-Mar-24	Depreciation and Amortization			Net Block	
	As on 01-Apr-23	Addition	Deduction		As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-24
(i) Property, Plant and Equipment									
Plant and machinery	758	157		915	333	277		610	305
Furniture and fixtures	94			94	44	10		55	40
Office equipment	44			44	33	3	-	36	9
Motor vehicles	2,483			2,483	862	158	-	1,019	1,464
Total	3,379	157	-	3,537	1,272	448	-	1,720	1,817
(ii) Intangible Assets									
Computer software	128	-	-	128	121	-	-	121	6
Patents-Completed	118	10	-	128	-	13	-	13	115
KINESIS Version 1 - Intangible Asset	-	6,513		6,513	-	651		651	5,862
License Fee - Asset	-	780		780	-	53		53	726
KINESIS Version 2 - Intangible Asset	-			-	-			-	-
Total	245	7,303	-	7,548	121	717	-	839	6,709

(iii) Intangible Assets under Development								5,754	6,668
Intangible assets under development								(Rs in '000)	
Particulars								31 March 2025	31 March 2024
Opening Balance								6,668	6,631
Add: Addition during the year								5,566	6,550
Less: Capitalised during the year								6,480	6,513
Closing Balance								5,754	6,668

Intangible assets under development ageing Schedule											(Rs in '000)
Intangible assets under development	Amount in CWIP for a period of				31 March 2025	Amount in CWIP for a period of				31 March 2024	
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years		Less than 1 year	1-2 Years	2-3 Years	More than 3 Years		
Projects in progress	5,556	198	-	-	5,754	6,550	118	-	-	-	6,668
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-	-

Signature



Signature



Atoll Solutions Private Limited
(CIN: U72200KA2014PTC075410)
Notes forming part of the Financial Statements

(Rs in '000)		
10 Deferred tax assets net		
Particulars	31 March 2025	31 March 2024
Deferred tax assets net	2,672	243
Total	2,672	243

(Rs in '000)		
11 Other non current assets		
Particulars	31 March 2025	31 March 2024
Security Deposits	500	500
Total	500	500

(Rs in '000)		
12 Inventories		
Particulars	31 March 2025	31 March 2024
Finished goods	1,862	2,022
Total	1,862	2,022

(Rs in '000)		
13 Trade receivables		
Particulars	31 March 2025	31 March 2024
Unsecured considered good	-	4,118
Total	-	4,118

13.1 Trade Receivables ageing schedule as at 31 March 2025 (Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good						-
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						-
Undue - considered good						-
Total						-

13.2 Trade Receivables ageing schedule as at 31 March 2024 (Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	4,118					4,118
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						4,118
Undue - considered good						-
Total						4,118

14 Cash and cash equivalents (Rs in '000)

Particulars	31 March 2025	31 March 2024
Cash on hand	22	23
Balances with banks in current accounts	2,882	341
Cash and cash equivalents - total	2,904	364
Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	-	538
Total	2,904	902



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15 Short term loans and advances

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Loans and advances to employees	-	219
Advances to suppliers	32	44
Balances with Government Authorities	-	27
Total	32	290

16 Other current assets

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Interest accrued	-	37
Balance With Government Authorities	15	15
Income Tax Refund Receivable	43	11
Input CGST @ 9%	2	73
Input IGST @ 18%	329	223
Input SGST @ 9%	2	185
Prepaid Expenses	262	41
Reverse Charge Tax Input but not due	-	2
TDS Receivable	-	11
Total	653	598

17 Revenue from operations

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Sale of products	11,256	18,921
Other operating revenues	216	-
Total	11,472	18,921

18 Other Income

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Interest Income	3	55
Interest received on Income tax refund	-	10
Total	3	65

19 Cost of Services Consumed

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Consultancy Charges	1,477	2,292
Total	1,477	2,292

20 Purchases of stock in trade

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Customs Duty	414	148
Manufacturing cost	317	1,442
Purchases - Trading	3,906	1,642
Shipping and Handling charges	107	127
Total	4,744	3,359

21 Change in Inventories of work in progress and finished goods

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Opening Inventories		
Finished Goods	2,022	2,342
Less: Closing Inventories		
Finished Goods	1,862	2,022
Total	160	320



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22 Employee benefit expenses

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Salaries and wages	8,816	13,771
Contribution to provident and other funds	333	363
Staff welfare expenses	20	159
Gratuity	734	452
Total	9,903	14,745

23 Finance costs

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Interest expense	-	30
Total	-	30

24 Depreciation and amortization expenses

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Depreciation	1,724	1,165
Total	1,724	1,165

25 Other expenses

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Auditors' Remuneration	60	60
Advertisement	23	47
Bad debts	18	-
Conveyance expenses	138	253
Freight outward	7	117
Insurance	49	279
Power and fuel	84	67
Professional fees	12	-
Rent	957	756
Repairs to buildings	267	118
Repairs to machinery	-	5
Rates and taxes	61	2
Other Business Administrative Expenses	16	34
Travelling Expenses	109	1,121
Miscellaneous expenses	52	149
Other Expenses		
-Interest and Penalty on GST Late Payment	-	23
-Other Expenses	183	290
Bank Charges	12	82
Interest on TDS Late Payment	9	15
Internet Charges	884	1,209
Office Expenses	27	131
Postage & Courier Charges	5	3
Printing & Stationery	12	23
Subscription Fee	10	105
Total	2,995	4,889

26 Tax Expenses

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Deferred Tax	(2,430)	138
Total	(2,430)	138



Prithendra



WR Singh

Atoll Solutions Private Limited
(CIN: U72200KA2014PTC075410)
Notes forming part of the Financial Statements

27 Earning per share

Particulars	31 March 2025	31 March 2024
Profit attributable to equity shareholders (Rs in '000)	(7,098)	(7,952)
Weighted average number of Equity Shares	2,00,000	2,00,000
Earnings per share basic (Rs)	-35.49	-39.76
Earnings per share diluted (Rs)	-35.49	-39.76
Face value per equity share (Rs)	10	10

28 Auditors' Remuneration

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Payments to auditor as		
- Auditor	60	60
Total	60	60

29 Earnings in Foreign Currencies

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Export of Goods calculated on FOB basis	3,145	13,174
Total	3,145	13,174

30 Expenditure made in Foreign Currencies

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Import of Goods and Services	3,517	3,798
Total	3,517	3,798

31 Related Party Disclosure

(i) List of Related Parties

Relationship

Jithendranadh Niruthambath
Padmajyothi T
Raja Sujith Niruthambath

Director
Director
Director

(ii) Related Party Transactions

(Rs in '000)

Particulars	Relationship	31 March 2025	31 March 2024
Salary & Wages			
- Jithendranadh Niruthambath	Director	1,680	2,520
- Padmajyothi T	Director	1,680	2,520
Loan Received from Director			
- Jithendranadh Niruthambath	Director	3,995	4,996
- Raja Sujith Niruthambath	Director	500	-

(iii) Related Party Balances

(Rs in '000)

Particulars	Relationship	31 March 2025	31 March 2024
Expense Reimbursement Balance			
- Jithendranadh Niruthambath	Director	1,392	947
- Padmajyothi T	Director	159	46
Directors remuneration Payable			
- Jithendranadh Niruthambath	Director	2,249	1,739
- Padmajyothi T	Director	1,141	711
Unsecured loan from Director			
- Jithendranadh Niruthambath	Director	8,669	5,174



Jithendranadh Niruthambath



Raja Sujith Niruthambath

32 Loans and Advances given to Related Parties

The company is not provided any Loans and advances to any Related Parties as of per Companies Act 2013

33 Security of Current Assets Against Borrowings

The Company has not made any borrowings from banks and financial institutions on the basis of security of current assets.

34 Details of Benami Property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami

35 Wilful Defaulter

Date of declaration as wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

36 Relationship with Struck off Companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

37 Registration of Charge

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

38 Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

39 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2025	31 March 2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.24	0.66	-63.17%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	4.57	0.65	600.06%
(c) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	-120.44%	-59.26%	103.24%
(d) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	5.91	8.67	-31.88%
(e) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	5.57	2.85	95.40%
(f) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	5.88	4.49	30.77%
(g) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	-0.68	-4.70	-85.53%
(h) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	-61.87%	-42.03%	47.23%
(i) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	-72.93%	-49.86%	46.26%



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- a) Decrease in Current ratio is due to Increase in short term borrowings from director and reduction in trade receivables and increase in Advance from Customers compared to previous year.
- b) Increase in debt equity ratio is due to increase in borrowings from directors and decrease in equity due to loss reported during the year.
- c) The reduction in Return on Equity (ROE) is attributed to a lower turnover, which has led to reported losses for the current year.
- d) Decrease in inventory turnover ratio is on account of Sharp decrease in turnover compared to previous year. The decrease in sales was proportionally greater compared to decrease in average inventory.
- e) Increase in Trade receivable turnover ratio is on account of decrease in Trade receivables, a large amount of receivables were successfully collected during the year.
- f) Increase in Trade payable turnover ratio suggests the company is settling its obligations to suppliers more quickly, potentially to maintain good relationships or take advantage of early payment discounts, despite an increase in purchases.
- g) Decrease in net capital turnover ratio is on account of decrease in net working capital compared to previous year. This change is because of sharp increase in current liabilities compared to Current assets during the current year.
- h) Reduction in Net profit Ratio is due to lower turnover and project under development to be completed shortly. While the absolute loss decreased, "Total Turnover" decreased even more significantly. The company's sales dropped, but its costs (relative to sales) did not drop enough to compensate, resulting in a larger percentage loss.
- i) Reduction in Return on Capital Employed is due to lower turnover and project under development to be completed shortly. The negative earnings became a larger percentage of the capital employed base, showing a decline in the effectiveness of the capital utilized.

40 Disclosure where company has given loan or invested to other person or entity to lend or invest in another person or entity

The Company has not advanced or loaned or invested funds to any person or entity, including foreign entities (Intermediaries) with the

41 Disclosure where company has received fund from other person or entity to lend or invest in other person or entity

The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding

42 Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income

43 Details of Crypto Currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year

44 Other Statutory Disclosures as per the Companies Act, 2013

Compliance with approved scheme(s) of arrangements - The Company has not entered into any scheme of arrangements which has an accounting impact on current or previous financial years

Valuation of Property, plant and equipment, intangible assets and investment property - The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during the current or previous year

Utilization of borrowings availed from banks and financial institutions - The Borrowing obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken

45 Regrouping

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's

As per our report of even date

For Harsha Bharathi & Associates LLP

Chartered Accountants

FRN: S200134



Harsha M

Partner

Membership No: 225381



UDIN: 25225381BMILVM9977
Place: Bangalore
Date: 30 June 2025

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



Jithendranadh
Niruthambath

Director
03622281



Raja Sujith
Niruthambath

Director
00422082

Place: Bangalore
Date: 30 June 2025

