

Annual Report (2024-25)

Exato Technologies Limited
(Formerly Known as Exato Technologies Private Limited)
(CIN: U74999UP2016PLC228280)

Address: -A33, 2nd Floor, Sector-2,
Noida, Gautam Buddha Nagar,
Uttar Pradesh, India, 201301

Annual Report
For The Financial Year Ended 31st March, 2025

STATUTORY AUDITORS

M/s Arora Prem & Associates
(Chartered Accountants)

G-67, LGF, SOUTH CITY-1,
GURUGRAM-122001



Exato Technologies Limited

(Formerly Known as Exato Technologies Private Limited)

To,
All the members, directors and auditors,
Exato Technologies Limited.

Shorter Notice is hereby given that 08th (Eighth) Annual General Meeting of the Members of Exato Technologies Limited (Previously known as Exato Technologies Private Limited) will be held on Monday, the 25th day of August, 2025 at the Registered Office of the Company Situated at: A-33, 02nd Floor, Sector-2, Noida, Gautam Buddha Nagar, Uttar Pradesh, India, 201301 at 04:00 P.M., to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2025 and to consider and if thought fit, pass with or without modification(s), the following resolutions as Ordinary Resolutions:

- (a) "RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to the aforesaid resolution."

- (b) "RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended 31st March, 2025 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to the aforesaid resolution."

2. **To re-appoint M/s Arora Prem & Associates, Chartered Accountants (FRN: 006426N) as Statutory Auditors of the Company for the F.Y. 2025-26 to 2029-30 and to consider and if thought fit, pass with or without modification(s), the following resolutions as Ordinary Resolutions:**

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification/s or re-enactment/s thereof for the time being in force), and upon recommendation made by Board of Directors through its ‘03rd of 2025-26’ meeting held on 14.08.2025, M/s Arora Prem & Associates, Chartered Accountants (FRN: 006426N and Peer Review Certificate No.- 019690) be and are hereby re-appointed as Statutory Auditors of the Company for F.Y. 2025-26 to 2029-30.”

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution."

3. **To re-appoint Mr. Abhijeet Sinha (DIN: 11100685) as Non-Executive Director of the Company who is retiring by rotation and who, being eligible, has offered himself for re-appointment and to consider and if thought fit, pass with or without modification(s), the following resolutions as Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification/s or re-enactment/s thereof for the time being in force), letter of willingness received from him and upon recommendation made by Board of Directors through its ‘03rd of 2025-26’ meeting held on 14.08.2025, Mr. Abhijeet Sinha (DIN: 11100685) who is retiring by rotation at this meeting, be and is hereby re-appointed as a Non-Executive Director of the Company whose terms of office shall be liable to retire by rotation.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to the aforesaid resolution.”

SPECIAL BUSINESS:

4. **To authorize Board of Directors of the Company to borrow money pursuant to Section 180(1)(c) of the Companies Act, 2013 and to consider and if thought fit, pass with or without modification(s), the following resolutions as Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the act) read with Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Articles of Association of the Company, consent of the members of the company be and is hereby accorded providing authority to board to borrow in any manner from time to time any sum or sums of money at its discretion on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed by the Company together with the monies already borrowed or to be borrowed (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business), from the financial institutions, Company’s bankers and/or from any person or persons, firms, bodies corporate whether by way of loans, advances, deposits, issue of debentures, bonds or any financial instruments or otherwise and whether secured or unsecured, which may exceed the aggregate of the paid up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed and outstanding at any one time shall not exceed the sum of Rs. 1,00,00,00,000/- (Rupees One Hundred Crore only).”

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to the aforesaid resolution.”

5. **To empower Board of Directors of the Company for creation of security on the properties of the company, both present and future in favour lenders u/s 180(1)(a) & other applicable provisions, if any of the Companies Act, 2013 and to consider and if thought fit, pass with or without modification(s), the following resolutions as Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (the act) read with Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s), thereof, for the time being in force, and the Articles of Association of the Company, the consent of the members of the company be and is hereby accorded providing authority to board for creation of charge/ mortgage/ pledge/ hypothecation/ security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/ or immovable properties, tangible or intangible assets of the Company, both present and future and/ or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed/ to be availed by the Company by way of loan(s) (in foreign currency and/ or rupee currency) and securities (comprising fully/ partly

convertible debentures and/ or non-convertible debentures with or without detachable or non-detachable warrants and/ or secured premium notes and/ or floating rate notes/ bonds or other debt instruments), issued/ to be issued by the Company including deferred sales tax loans availed/ to be availed by various units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agent(s)/ Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency (ies) representing various state government and/or other agencies, etc. in respect of the said loans / borrowings / debentures / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency (ies), etc.”

“RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and / or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to the aforesaid resolution.”

- 6. To authorize Board of Directors of the Company to make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013 and to consider and if thought fit, pass with or without modification(s), the following resolutions as Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 186(3) and any other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder (including any statutory modification or re-enactment thereof), subject to the terms of Articles of Association of the Company and any other approvals, consents, sanctions and permissions as may be necessary, the consent of the members of the company be and is hereby accorded providing authority to board for making

investment(s) in excess of limits specified under section 186 of the Companies Act, 2013 from time to time in acquisition of securities of any body corporate or for giving loans, guarantees or providing securities to any body or other person/entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 100,00,00,000/- (Rupees One Hundred Crore Only), notwithstanding that such investment and acquisition together with existing investments of the Company in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3) of the Companies Act, 2013, i.e. the limits available to the company is sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to the aforesaid resolution.”

7. To approve Initial Public Offer of equity shares of the Company and to consider and if thought fit, pass with or without modification(s), the following resolutions as Special Resolution:

"RESOLVED THAT pursuant to Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification or re-enactment thereof), the applicable provisions of Securities Contracts (Regulation) Act, 1956, the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable laws or regulation in India, including without limitation, the provisions of the Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018(the "SEBI ICDR Regulations") (including any statutory modification or re-enactment thereof, for the time being in force) and the listing agreement to be entered into with the Stock Exchange where the equity shares and/or other securities of the Company are proposed to be listed on the SME/Startups/EMERGE platform and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India ("SEBI"), Stock Exchange(s),the Reserve Bank of India ("RBI") Ministry of Corporate Affairs ("MCA"), the Registrar of Companies (the "RoC") and/ or any other competent authorities, and all other appropriate applicable statutory and/or regulatory requirements and subject to such approvals, consents, sanctions, permissions and conditions as may be prescribed by competent statutory and/or regulatory authorities granting such, the consent of members of the Company be and is hereby accorded to issue, offer and allot UPTO 28,50,000 (Twenty-eight Lakhs

and Fifty Thousand Only) equity shares of the Company of face value of ₹ 10 each, consisting of Fresh issue of UPTO 24,50,000 (Twenty-four Lakhs and Fifty Thousand Only) equity shares of the Company of face value of ₹ 10 each (the “Equity Shares”), pursuant to a fresh issue (the “Fresh Issue”) and certain existing shareholder/s of the Company may offer for sale upto 400,000 (Four Lakhs only) Equity Shares held by them which are eligible for offer for sale in accordance with the SEBI ICDR Regulations (the “Offer for Sale” and such shareholder/s, the “Selling Shareholder/s”; the Offer for Sale together with the Fresh Issue, the “Offer” or the “IPO”), on such terms, in such manner, at such time and at a price to be determined by the book building process in accordance with applicable laws, including without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”).”

“RESOLVED FURTHER THAT such equity shares may also include allocation to the Market Maker(s) in compliance with SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT such of these equity shares may also be issued on Pre-IPO Placement (as defined under SEBI ICDR Regulations) or to any category(ies) of persons as may be permissible in accordance with the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines in such manner, if any, and on such terms as the Board and/or its Committee in its absolute discretion may think most beneficial to the Company including without limitation, to negotiate, finalise and execute any document or agreement and any amendments or supplements thereto and generally do all such acts, deeds, matters and things in relation to all matters incidental to or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing.”

“RESOLVED FURTHER THAT such of these equity shares to be issued as are not subscribed may be disposed of by Board to such persons and in such manner and on such terms as the Board in its absolute discretion may think most beneficial to the Company including offering or placing them with Banks/Financial Institutions/Investment Institutions/Foreign Institutional Investors/Bodies Corporate/such other persons or otherwise as the Board may in its absolute discretion decide, subject to the SEBI ICDR Regulations and other regulations, as applicable.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise and execute the Offer Document(s), Form of Application, appointment of the Book Running Lead Manager/Lead Manager(s), Registrar to the Issue/Offer, Market Marker(s), Nominated Investors and other intermediaries as specified in the applicable laws, rules, regulations and guidelines, for the time being in force, and as may be deemed necessary to carry out/settle any question arising out of or in relation

to the proposed Issue/Offer, enter into stand-by-arrangement with Brokers/Bankers/Book Running Lead Manager/Lead Manager for the whole or the part of the Issue/Offer and on such terms and conditions within the broad framework of parameters as prescribed by the Concerned authorities, and do all such acts, deeds and things as it may, in its sole discretion, deem necessary and settle any or all matters arising with respect to the Issue/Offer, allotment and utilisation of the proceeds of the issue of Equity Shares and further to do all such acts, deeds and things and finalise and execute all such deeds, documents, agreements and writings, and such other activities as may be necessary for the purpose of giving effect to all the resolutions pertaining to the proposed initial public offering, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or such Committee thereof as the Board may constitute in this regard.”

“RESOLVED FURTHER THAT in terms of the Act and all other applicable provisions of the Act, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines, the Board be and is hereby authorised at its option to make an allotment of not more than 10% of the net issue/offer to public for the purpose of making allotment in minimum lots, in case of oversubscription.”

“RESOLVED FURTHER THAT the Board or a Committee constituted thereof as the Board may constitute in this regard, be entitled to vary, modify, or alter any of the foregoing terms and conditions, to conform to those as may be approved by the SEBI, or any other appropriate authorities/ and department(s) or the stock exchange(s).”

“RESOLVED FURTHER THAT for the purpose of undertaking the IPO and/or to give effect to the above, the Board or a Committee constituted thereof be and is hereby authorised to do all such acts, things or deeds as may be necessary for the issuance and allotment of the said Equity shares and to take such action or give such directions as may be necessary or desirable, and to accept any modifications in the proposed and terms of the Issue/Offer, including the price of the Equity shares to be so issued, as may be considered necessary by the Board or as may be prescribed in granting approvals to the Issue/Offer and which may be acceptable to the Board and to decide the Basis of Allotment and settle any question or difficulty that may arise in regard to the Issue/Offer and Allotment of the Equity Shares.”

“RESOLVED FURTHER THAT for the purposes of giving effect to this resolution, the Board or such other Committee thereof as the Board may constitute in this regard, be and are hereby authorized to do all or any of such acts, deeds, matters and things as it may in its discretion deem necessary or desirable for such purpose including without limitation to enter into escrow, underwriting, marketing, depository, market-making

and any other arrangements or agreements deemed necessary by virtue of the proposed IPO, with one or more intermediaries and to appoint and remunerate such intermediaries or agencies by way of commission, brokerage, fees or the like and also to seek the listing of such securities on stock exchange(s) in India with the power to act on behalf of the Company and to settle such question, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its discretion deem fit.”

“RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with the existing equity shares of the Company, save and except that the said new equity shares shall be entitled to such payment of dividend as may be declared at any time after allotment thereof on the amount paid up thereon on pro rata basis with the existing shares of the Company.”

“RESOLVED FURTHER THAT

- i. All monies received by the Company out of the Issue/Offer and allotment of the Equity Shares to the public shall be transferred to a separate bank account other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013;
- ii. Details of all monies utilised out of the Issue/Offer as referred to above shall be disclosed and continued to be disclosed until the time any part of the Issue/Offer proceeds remains unutilised under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilised;
- iii. Details of all unutilised monies out of the Issue/Offer, if any, as referred to above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilised monies have been invested; and
- iv. Our Company shall comply with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) subject to the amendment, as may be applicable in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.”

“RESOLVED FURTHER THAT the Board and/or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things necessary under applicable provisions of laws, rules and regulations and subject to approvals, consents, permissions and sanctions from any authority/ies for the listing of Equity Shares on one or more Stock Exchange(s) in India, and to enter into agreements, deeds, documents and/or incur costs in connection with the said listing, and to enter into depository arrangements to enable members of the Company to trade in Equity Shares in a dematerialized form with regard to any such issue or allotment as it may

in its absolute discretion deem fit and all such other acts necessary for the listing without being required to seek any further consent or approval of the members.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take decisions with regard to the IPO as it may, in its absolute discretion deem fit and proper in the interest of the Company, without requiring any further approval of the shareholders of the Company.”

“**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to the aforesaid resolutions.”

Registered Office: A-33, 02nd Floor,
Sector-2, Noida, Gautam Buddha
Nagar, Uttar Pradesh, India, 201301

By order of the Board of Directors

For: Exato Technologies Limited



(Geeta Jain)

Company Secretary

Contact No.: 0120-3210402

Email id: compliance@exato.ai

Place: Noida

Date: 21.08.2025

NOTES:

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself and the proxy need not be a member.
2. The instrument appointing the proxy, duly completed, stamped and signed, must be deposited at the Company's registered office not less than 48 (Forty-eight) hours before the commencement of the meeting. The proxy form for the AGM is enclosed herewith.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect to Special Business set out in the Notice is annexed.
4. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company's registered office a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting not less than 48 (Forty-eight) hours before the commencement of the meeting.
5. During the period beginning 24 (Twenty-four) hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
6. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of their Annual Report.
7. Relevant documents referred to in the Notice are open for inspection by the members at the Company's registered office on all working days (that is, except Saturdays, Sundays, and Public Holidays) during business hours up to the date of the AGM. The aforesaid documents will also be available for inspection by the members at the Meeting.
8. The Company's Registrars & Transfer Agents for its share registry (both, physical as well as electronic) is Kfin Technologies Limited having its office at: Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana - 500032.
9. Route-map to the venue of the Meeting is provided at the end of the Notice.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4

As per Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a company cannot, except with the consent of the company by way of a special resolution, borrow money where the money to be borrowed, together with the money already borrowed, exceeds the aggregate of its paid-up share capital, securities premium, and free reserves (excluding temporary loans obtained from the Company's bankers in the ordinary course of business).

Financial details of the Company with reference to the aforesaid are as follows:

Paid-up Share Capital: ₹7,61,53,710

Securities Premium: ₹5,42,97,513

Free Reserves: ₹29,85,50,373

Total (as per Section 180): ₹42,90,01,596

Money already borrowed: ₹9,68,36,635

In order to meet the future business requirements, expansion plans, working capital needs, and other funding necessities, it is proposed to enhance the borrowing limits to ₹100 Crore.

In view of aforesaid, the matter was taken up by Board of Directors of the Company at its '03rd of 2025-26' meeting held on 14.08.2025. Board of Directors accordingly recommends the proposed special resolution to the shareholders of the Company for their consideration and approval.

None of the Directors, Key Managerial Personnel or their relatives, except to the extent of their shareholding, is in any way, concerned or interested in the proposed resolution.

Item No. 5

As per Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of a company cannot sell, lease, or otherwise dispose of the whole or substantially the whole of the undertaking of the company without the consent of the shareholders by way of a special resolution.

Creation of mortgage, charge, pledge, hypothecation, or any other form of security over the assets of the Company, whether movable or immovable, tangible or

intangible, present or future, in favour of lenders, is deemed to be disposal of the whole or substantially the whole of the undertaking within the meaning of Section 180(1)(a).

The Board, under Section 180(1)(c), has proposed seeking shareholders' approval for borrowing up to ₹100 crore. For securing the loans or other credit facilities availed/to be availed within this limit, it is necessary to create appropriate charges or securities over the assets of the Company.

Such securities may be created in favour of various lenders, debenture trustees, agents, or government agencies, as may be required under the terms of the relevant agreements.

In view of aforesaid, the matter was taken up by Board of Directors of the Company at its '03rd of 2025-26' meeting held on 14.08.2025. Board of Directors accordingly recommends the proposed special resolution to the shareholders of the Company for their consideration and approval.

None of the Directors, Key Managerial Personnel or their relatives, except to the extent of their shareholding, is in any way, concerned or interested in the proposed resolution.

Item No. 6

According to Section 186(2) and 186(3) of the Companies Act, 2013, the Board of Directors may give loans, guarantees, provide security, or make investments in any person or body corporate up to:

- **60% of the paid-up share capital, securities premium account, and free reserves, or**
- **100% of securities premium account and free reserves,**

whichever is higher, without the approval of shareholders by way of special resolution.

Any investment, loan, guarantee, or security exceeding these limits requires prior approval of the shareholders by special resolution.

Financial details of the Company with reference to the aforesaid are as follows:

| Particulars | Amount (₹) |
|--|---------------------|
| 60% of Paid-up Capital, Securities Premium & Free Reserves | 25,74,00,958 |
| 100% of Securities Premium & Free Reserves | 35,28,47,886 |
| Higher of the above | 35,28,47,886 |

| Particulars | Amount (₹) |
|--------------------------------|-------------------|
| Loan already given | 0 |
| Investment made | 46,92,678 |
| Guarantee given | 0 |
| Total under Section 186 | 46,92,678 |

At present, the Company's total exposure under Section 186 is well within the prescribed limit.

In order to facilitate future expansion, potential acquisitions, joint ventures, strategic investments, or lending opportunities, it is proposed that the Board recommend to the shareholders to authorize the Board to make investments, provide loans, give guarantees, or offer security beyond the limit specified under Section 186(2), up to an aggregate amount not exceeding ₹ 100 Crore.

In view of aforesaid, the matter was taken up by Board of Directors of the Company at its '03rd of 2025-26' meeting held on 14.08.2025. Board of Directors accordingly recommends the proposed special resolution to the shareholders of the Company for their consideration and approval.

None of the Directors, Key Managerial Personnel or their relatives, except to the extent of their shareholding, is in any way, concerned or interested in the proposed resolution.

Item No. 7

The Company proposes to create, offer, issue and allot equity shares of the Company of face value of ₹ 10 each (the "Equity Shares"), for cash 24,50,000 (Twenty-Four Lakhs and Fifty Thousand) Equity Shares pursuant to a fresh issue (the "Fresh Issue") (including the pre-ipo placement, if any) and certain existing shareholders of the Company may offer for sale such number of Equity Shares held by them which are eligible for offer for sale in accordance with the SEBI ICDR Regulations (the "Offer for Sale" and such shareholders, the "Selling Shareholders"; the Offer for Sale together with the Fresh Issue, the "Offer" or the "IPO"), on such terms, in such manner, at such time and at a price to be determined by the book building process in accordance with applicable laws, including without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). The allotment of Equity Shares pursuant to the Offer shall be completed within such time period as may be prescribed under applicable law. The Equity Shares allotted/transferred shall rank in all respects pari passu with the existing

Equity Shares of the Company including any rights in respect of dividend payable for the entire year after the date of allotment.

The Selling Shareholders must convey their approval by way of a duly executed consent letter addressed to CS Geeta Jain, Company Secretary, to be sent to the registered office of the Company, by way of e-mail or registered post.

The Equity Shares are proposed to be listed on the BSE/NSE as determined by the Board at its absolute discretion and the Company will be required to enter into listing agreements with the said Stock Exchange.

In view of the above and in terms of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended (the "Companies Act"), the approval of the shareholders of the Company is required through a special resolution.

The proceeds of the Fresh Issue are to be utilised for the purposes that shall be disclosed in the DRHP, RHP and the Prospectus to be filed with Stock Exchanges and RoC, as applicable in connection with the IPO. The Stock Exchange has the authority to modify the objects on the basis of the requirements of the Company, subject to applicable law. The proceeds of the Offer for Sale by the Selling Shareholders, will not be received by the Company.

The Directors or the Key Managerial Personnel may apply for the Equity Shares in the various categories under the IPO in accordance with the SEBI ICDR Regulations, the Companies Act, and any other applicable laws.

No change in control of the Company or its management is intended or expected pursuant to the IPO. Furthermore, in the event that Equity Shares are allotted to investors pursuant to a pre-IPO placement of Equity Shares prior to filing of the RHP relating to the IPO with the Registrar of Companies, Kanpur, price at which such pre-IPO placement shall be made shall be subject to prevailing market conditions and shall be decided by the Company in consultation with the book running lead managers to the IPO. In the event of happening of Pre-IPO Placement, the size of the Fresh Issue would be reduced to the extent of such Pre-IPO Placement, subject to compliance with the minimum net offer size requirements prescribed under Regulation 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended.

The Board recommends the resolution for your approval as a special resolution. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, the SEBI ICDR Regulations, any other law or if recommended by

various advisors to the Company in connection with the IPO, the Board will make necessary amendments.

All the Directors, Key managerial Personnel and relatives of Directors and/or Key Managerial Personnel (as defined in the Companies Act, 2013) of the Company may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company and their proposed participation in the Offer for Sale in the Offer and Equity Shares, which may be subscribed for and allotted in their names.

**Registered Office: A-33, 02nd Floor,
Sector-2, Noida, Gautam Buddha
Nagar, Uttar Pradesh - 201301**

By order of the Board of Directors

For: Exato Technologies Limited

**Place: Noida
Date: 21.08.2025**


**(Geeta Jain)
Company Secretary
Contact No.: 0120-3210402
Email id: compliance@exato.ai**

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the
Companies

(Management and Administration) Rules, 2014]

CIN: U74999UP2016PLC228280

Name of the company: Exato Technologies Limited

Registered office: A-33, 02nd Floor, Sector-2, Noida, Gautam Buddha Nagar, Noida,
Uttar Pradesh – 201301

Name of the member (s):

Registered address:

E-mail ID:

Folio No.

I/We, being the member (s) of shares of the above named company, hereby
appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:, or failing him

3. Name:

Address:

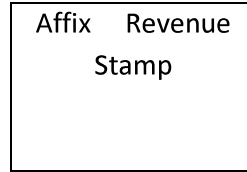
E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the
08th (Eighth) Annual General Meeting of the Company, to be held on Monday the 25th
day of August, 2025 at 04:00 P.M. at registered office of the Company situated at: A-
33, 02nd Floor, Sector-2, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh – 201301
and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | Resolution | Vote (optional see Note 2) (Please mention no. of shares) | | |
|----------------|--|--|---------|---------|
| | | For | Against | Abstain |
| 1. | To consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended 31 st March, 2025 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31 st March, 2025. | | | |
| 2. | To re-appoint M/s Arora Prem & Associates, Chartered Accountants (FRN: 006426N) as Statutory Auditors of the Company for the F.Y. 2025-26 to 2029-30. | | | |
| 3. | To re-appoint Mr. Abhijeet Sinha (DIN: 11100685) as Non-Executive Director of the Company who is retiring by rotation and who, being eligible, has offered himself for re-appointment. | | | |
| 4. | To authorize Board of Directors of the Company to borrow money pursuant to Section 180(1)(c) of the Companies Act, 2013. | | | |
| 5. | To empower Board of Directors of the Company for creation of security on the properties of the company, both present and future in favour lenders u/s 180(1)(a) & other applicable provisions, if any of the Companies Act, 2013. | | | |
| 6. | To authorize Board of Directors of the Company to make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013. | | | |
| 7. | To approve Initial Public Offer of equity shares of the Company. | | | |

Signed this..... day of..... 2025



Signature of shareholder

Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference, if you leave the "for, against or abstain" column blank against the resolution, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

ATTENDANCE SLIP

08th (Eighth) Annual General Meeting of Exato Technologies Limited held on Monday, the 25th day of August, 2025 at 04:00 P.M. at the registered office of the Company situated at: A-33, 02nd Floor, Sector-2, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh – 201301.

Registered Folio No.: _____

Name of the *member/proxy: _____

Number of shares held: _____

I certify that I am a *member/proxy for the member of the Company.

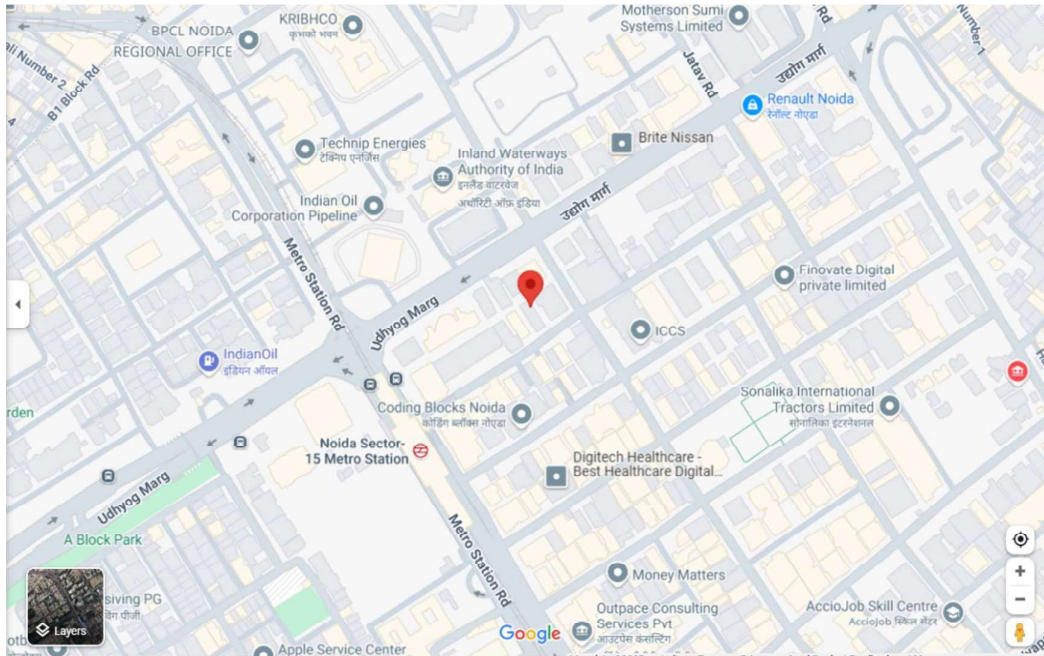
I hereby record my presence at the 08th (Eighth) Annual General Meeting of Exato Technologies Limited held on Monday, the 25th day of August, 2025 at 04:00 P.M. at the registered office of the Company situated at: A-33, 02nd Floor, Sector-2, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh – 201301.

Signature of the *member/proxy

Note: Please fill this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Notice to the AGM.

*Strike-off whichever is not applicable

ROUTE MAP OF THE REGISTERED OFFICE OF THE COMPANY





Exato Technologies Limited

(Formerly Known as Exato Technologies Private Limited)

BOARD'S REPORT FOR THE FINANCIAL YEAR 2024-25

To,
The Members,

Your directors have pleasure in presenting their 08th (Eighth) Board's Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2025.

I. Disclosure of financial summary or highlights:

During the year under review, performance of your Company is as under:


(All amounts are in Rupees (₹))

| Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|
| | Year ended 31 st March, 2025 | Year ended 31 st March, 2024 | Year ended 31 st March, 2025 | Year ended 31 st March, 2024 |
| Revenue from Operation | 1,23,36,64,962 | 1,13,90,72,845 | 1,24,22,54,653 | 1,13,90,72,845 |
| Other Income | 1,93,05,051 | 59,37,509 | 1,93,07,193 | 59,37,509 |
| Total Income | 1,25,29,70,012 | 1,14,50,10,354 | 1,26,15,61,846 | 1,14,50,10,354 |
| Less: Expenses | 1,12,35,56,653 | 1,05,88,49,441 | 1,12,78,54,494 | 1,06,69,99,968 |
| Profit/(Loss) before Extraordinary Items and Taxes | 12,94,13,359 | 8,61,60,913 | 13,37,07,352 | 7,80,10,386 |
| Less: Exceptional Items | (21,86,079) | - | (21,86,079) | - |
| Profit/(Loss) before tax | 13,15,99,438 | 8,61,60,913 | 13,58,93,431 | 7,80,10,386 |
| Less: Tax Expenses | | | | |
| a) Current tax | 3,97,52,450 | 2,54,46,180 | 3,97,52,450 | 2,31,78,725 |
| b) Deferred Tax | (26,55,983) | (10,14,589) | (26,83,876) | (10,14,589) |
| c) Income Tax Expense/(Income) relating to earlier years | 12,643 | 1,41,374 | 22,80,099 | 1,41,374 |
| Profit/Loss for the year | 9,44,90,328 | 6,15,87,948 | 9,65,44,758 | 5,57,04,876 |

ii. Description of state of company's affairs and future outlook:

EXATO TECHNOLOGIES LIMITED

 Chairman & Managing Director

EXATO TECHNOLOGIES LIMITED

 Whole-Time Director

Registered office : A-33, 2nd Floor, Sector-2, Noida, Gautam Budhha Nagar, Uttar Pradesh - 201301

E-mail : compliance@exato.ai | Phone : 0120-3210402/03 | Website:www.exato.ai

The Company is engaged in the Information Technology sector, specializing in the development and deployment of advanced technology solutions. Its core competencies encompass:

- CCaaS (Contact Centre as a Service) Solutions – enabling enterprises to deliver seamless, scalable, and efficient customer engagement.
- Comprehensive Workforce Management (WFM) Solutions – facilitating optimized workforce planning, scheduling, and productivity enhancement.
- State-of-the-Art Conversational AI Solutions – empowering businesses with intelligent virtual assistants, natural language processing, and AI-driven customer interaction tools.

The Company maintains its official website, exato.ai, which provides detailed information about the portfolio of products, services, and industry-specific solutions offered by the Company.

During the year, the Company continued to focus on strengthening its technological capabilities, improving service delivery, and expanding its customer base. In pursuit of its strategic objectives, the Company is actively exploring business development opportunities in the United Kingdom and the United States, with an emphasis on forming strategic alliances, entering into partnerships, and offering customized solutions tailored to these markets.

A significant milestone, achieved subsequent to the closure of the financial year under review, was the conversion of the Company into a Public Company with effect from 31st July, 2025, signifying a new chapter in its corporate journey and aligning its structure with the Company's long-term growth and expansion objectives.

Looking ahead, the Company remains committed to:

- Leveraging innovation to enhance product offerings.
- Expanding its geographical presence in mature technology markets.
- Strengthening client relationships through superior service delivery.
- Exploring avenues for revenue diversification by catering to emerging sectors.

The management believes that the Company's robust technical expertise, global expansion plans, and focus on value creation position it well for sustained growth in the upcoming years.

EXATO TECHNOLOGIES LIMITED

Appun K. Surti
Chairman & Managing Director

EXATO TECHNOLOGIES LIMITED

Snati Sinha
Whole-Time Director

During the financial year 2024-25, the Company's turnover marked an increase of 8.30%. Further, during the year under review the Company earned an after-tax profit of Rs. 9.45 Crore in comparison of Rs. 6.16 Crore during the previous year thereby registering a growth of 53.41%.

III. Operations and Business Performance of Subsidiary Companies:

During the year under review, the Company continued to strengthen its global footprint through its wholly-owned subsidiaries, Exato.ai Inc., incorporated in the United States, and Exato.ai Pte. Ltd., incorporated in Singapore. There has been no change in the nature of their business during the year.

Further, during the year under review, the Company incorporated a new wholly-owned subsidiary in India in the name and style of M/s Exato Infotech Private Limited. The Subsidiary Company has been formed with the purpose of carrying out the objects related to designing, developing, customizing, and implementing technology systems for cloud communications, including Internet-based voice and data services through cloud-based VoIP platforms and other allied services.

Pursuant to the provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's Subsidiary Companies in Form AOC-1 are enclosed herewith and marked as **Annexure – A**.

IV. Web address, where annual return referred to in sub-section (3) of section 92 has been placed:

The Company is maintaining website <https://exato.ai> and pursuant to the provisions of Section 92(3) of the Companies Act, 2013, the Annual Return of the Company for the financial year 2024-25 shall be uploaded on such website. Web address for the same is as below:

<https://exato.ai/investor.html>


V. Capital Structure:

During the year under review, the Company issued, offered and allotted 1,062 (One Thousand and Sixty-Two) equity shares of Rs. 10/- (Rupees Ten Only) each at a premium of Rs. 56,510/- (Rupees Fifty-Six Thousand Five Hundred and Ten Only) each aggregating to Rs. 6,00,24,240/- (Rupees Six Crore Twenty-Four Thousand Two Hundred and Forty Only) by way of private placement.

Relevant details for Issue are as under:

EXATO TECHNOLOGIES LIMITED

Chairman & Managing Director

EXATO TECHNOLOGIES LIMITED

Whole-Time Director

| | | | |
|---|---------------------------|-------------------|--------------|
| A | Date of allotment | 29-03-2025 | |
| B | Method of allotment | Private Placement | |
| C | Issue Price | Face Value | Rs. 10/- |
| | | Premium | Rs. 56,510/- |
| D | Number of shares allotted | 1,062 | |
| E | Total Amount | Rs. 6,00,24,240/- | |

Pursuant to the above allotment, the issued, subscribed and paid-up share capital of the Company increased from Rs. 1,27,590/- (Rupees One Lakh Twenty-Seven Thousand Five Hundred and Ninety Only) divided into 12,759 (Twelve Thousand Seven Hundred and Fifty-Nine) equity shares of Rs. 10/- (Rupees Ten Only) to Rs. 1,38,210/- (Rupees One Lakh Thirty-Eight Thousand Two Hundred and Ten Only) divided into 13,821 (Thirteen Thousand Eight Hundred and Twenty-One) equity shares of Rs. 10/- (Rupees Ten Only) each.

Further, subsequent to the closure of financial year 2024-25, the Board of Directors at its meeting held on 14.06.2025, allotted 76,01,550 (Seventy-Six Lakhs One Thousand Five Hundred and Fifty) equity shares of Rs. 10/- (Rupees Ten Only) each as fully paid-up bonus shares to the persons whose names appeared in the Register of Members as on 31.05.2025 (Record Date), in the proportion of 550:1, i.e. 550 equity shares for every 1 equity share held by them.

Consequent to the above, the existing issued, subscribed and paid-up share capital of the Company stands increased to Rs. 7,61,53,710/- (Rupees Seven Crore Sixty-One Lakhs Fifty-Three Thousand Seven Hundred and Ten Only) divided into 76,15,371 (Seventy-Six Lakhs Fifteen Thousand Three Hundred and Seventy-One Only) equity shares of Rs. 10/- (Rupees Ten Only) each.

VI. Disclosure relating to amounts if any which is proposed to carry to any reserves:


No amount has been transferred to General Reserve from Profit & Loss Account of the Company for financial year ended 31.03.2025.

VII. Disclosure of change in nature of business:

There has been no change in the nature of business of the Company during the year under review.

VIII. Disclosures with regard to Meetings of the Board:

a) Number of Board Meetings held:

EXATO TECHNOLOGIES LIMITED

 Chairman & Managing Director

EXATO TECHNOLOGIES LIMITED

 Whole-Time Director

During the year under review, the Board of Directors of the Company had met at regular intervals to review the performance, deliberate and decide on various business matters. During the year the Board met 7 (seven) times details of which are mentioned hereunder:

| Sl. No. | Number of Board Meetings | Date of Board Meeting | Number of directors as on the date of meeting | Number of directors attended the meeting |
|---------|-------------------------------|-----------------------|---|--|
| 1. | "01 st of 2024-25" | 15-04-2024 | 4 | 3 |
| 2. | "02 nd of 2024-25" | 17-06-2024 | 4 | 2 |
| 3. | "03 rd of 2024-25" | 10-08-2024 | 4 | 2 |
| 4. | "04 th of 2024-25" | 18-09-2024 | 4 | 2 |
| 5. | "05 th of 2024-25" | 14-01-2025 | 3 | 2 |
| 6. | "06 th of 2024-25" | 24-03-2025 | 2 | 2 |
| 7. | "07 th of 2024-25" | 29-03-2025 | 2 | 2 |

Attendance of Directors at the meeting of Board of Directors:

| Sl. No. | Name of the Director | Number of meetings entitled to attend | Number of meetings attended |
|---------|--|---------------------------------------|-----------------------------|
| 1. | Mr. Appuorv Kumar Sinha Chairman and Managing Director DIN: 07918398 | 7 | 7 |
| 2. | Mrs. Swati Sinha Whole-time Director DIN: 09394596 | 7 | 7 |
| 3. | Mr. Rohit Narendra Jhamb Additional Director DIN: 03366087 | 4 | 0 |
| 4. | Mrs. Aprajita Singh Nominee Director DIN: 09047784 | 5 | 1 |

b) Number of Committee Meetings held:

During the year under review, no committee was required to be constituted under the provisions of the Companies Act, 2013. Accordingly, the Board of Directors has not constituted any committee, and no committee meetings were held during the year.

EXATO TECHNOLOGIES LIMITED

Appuorv K Sinha
Chairman & Managing Director

EXATO TECHNOLOGIES LIMITED

Swati Sinha
Whole-Time Director

IX. Details of loan, guarantee, investment or security is given by the Company as per Section 186:

During the year under review, the Company has made an investment in Equity Shares of M/s Exato Infotech Private Limited, a wholly-owned subsidiary by way of subscribing its 3,00,000 (Three Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) aggregating to Rs. 30,00,000/- (Rupees Thirty Lakhs Only) upon its incorporation.

The Company has not given any loan or provided any guarantee falling within the purview of Section 186 of the Companies Act, 2013 during the year under review.

X. Disclosures relating to deposits covered under Chapter V of Companies Act, 2013:

The Company has neither accepted nor renewed any deposits during the year under review.

XI. Particulars of contracts or arrangements with related parties:

Details of material transactions with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 is enclosed herewith in Form AOC-2 as Annexure-B.

XII. Explanation to qualification, reservation or adverse remarks made by the statutory auditors in their report:

Auditor's remarks are self-explanatory and require no more clarifications.

XIII. Details of material changes and commitment occurred during the period between the end of FY and the date of report, affecting financial position of Company:

No material changes and commitments affecting the financial position of the Company have occurred after 31st March, 2025 to the date of this Report.

XIV. Disclosures under Rule 8(3) of Companies Accounts Rule, 2014:

A. Details regarding energy conservation as per Rule 8(3)(A):

| | |
|--|--|
| The steps taken or impact on conservation of energy. | The Company has been taking all possible measures to conserve energy |
|--|--|

EXATO TECHNOLOGIES LIMITED

Appurva K. Senth
Chairman & Managing Director

EXATO TECHNOLOGIES LIMITED

Jyoti Saha
Whole-Time Director

| | |
|---|--|
| The steps taken by the Company for utilizing alternate sources of energy. | by supporting existing energy consuming machinery and refurbishing them. |
| Capital investment on energy conservation equipment. | Nil |

B. Details regarding technology absorption as per Rule 8(3)(B):

The Company is regularly improving its services with the help of new means of technology. Your Company is committed to provide the best services to its customers with the help of latest technology, which is reasonable according to the size of the Company. No expenditure has been incurred for research & development or purchase of technology.

C. Details regarding foreign exchange earnings and outgo as per Rule 8(3)(C):

The Foreign Exchange earnings and outgo during the financial period ended 31st March, 2025 is as follows:

| Particulars | 31 st March, 2025 |
|-------------------------------------|------------------------------|
| Foreign Exchange Earnings | 29,51,01,169/- |
| Foreign Exchange Outgo/ Expenditure | 47,96,06,478/- |

XV. Details of Companies which have become/ceased to be subsidiaries, joint ventures or associates:

A new wholly-owned subsidiary of the Company in the name and style of 'Exato Infotech Private Limited' having CIN: U61900UP2024PTC206509 and its registered office at A-33, Sector 2, Gautam Buddha Nagar, Noida, Uttar Pradesh – 201301 was incorporated on 19.07.2024.

The new wholly-owned subsidiary is engaged in the business of designing, development, customisation, implementation of technology and system for Cloud communications through Internet-based voice and data communications with cloud based VoIP service.

No company has become or ceased to be a joint venture or associate of the Company during the year under review.

EXATO TECHNOLOGIES LIMITED

Appurva K Singh
Chairman & Managing Director

EXATO TECHNOLOGIES LIMITED

Swati Saha
Whole-Time Director

XVI. The details about the policy developed and implemented by the Company on corporate social responsibility initiatives taken during the year:

The Company has complied with the provisions of Section 135 of the Companies Act, 2013. Annual Report on CSR Activities for the F.Y. 2024-25 is enclosed herewith and marked as Annexure – C.

XVII. Disclosure of statement on development and implementation of risk management policy:

During the year under review, the Company did not have a Risk Management Policy in place. However, the Company ensured that appropriate procedures and internal controls were followed to identify and monitor business risks as part of its overall operational and strategic management. The Board and senior management remained vigilant and responsive to potential risks impacting the Company's performance and continuity.

XVIII. Details of Directors or Key Managerial Personnel who were appointed or have resigned during year:

During the year under review, there were no appointments or resignations of Directors or Key Managerial Personnel. However, the following Directors ceased to be associated with the Company for reasons other than resignation:

| Sl. No. | Name | Designation | Date of cessation | Reason for cessation |
|---------|---|---------------------|-------------------|--|
| 1. | Mr. Rohit Narendra Jhamb (DIN: 03366087) | Additional Director | 30-09-2024 | Non-regularization of his appointment at Annual General Meeting |
| 2. | Mrs. Aprajita Singh (DIN: 09047784) | Nominee Director | 31-01-2025 | Withdrawal of nomination by M/s Ecocare Infratech Solutions Private Limited, an investor Company |

EXATO TECHNOLOGIES LIMITED

Appurva K. Sen
Chairman & Managing Director

EXATO TECHNOLOGIES LIMITED

Swati Sen
Whole-Time Director

Further, subsequent to the close of the financial year and up to the date of this report, the following changes have taken place in the composition of the Board and Key Managerial Personnel:

| Sl. No. | Name | Designation | Date of change | Nature of change |
|---------|--|--------------------------------|----------------|-----------------------|
| 1. | Mrs. Geeta Jain | Company Secretary | 05-05-2025 | Appointment |
| 2. | Mr. Abhijeet Sinha (DIN: 11100685) | Director (Non-Executive) | 04-06-2025 | Appointment |
| 3. | Mr. Appuorv Kumar Sinha (DIN: 07918398) | Chairman and Managing Director | 18-06-2025 | Change in designation |
| 4. | Mrs. Swati Sinha (DIN: 09394596) | Whole-time Director | 18-06-2025 | Change in designation |
| 5. | Dr. Omkar Rai (DIN: 01364223) | Independent Director | 18-06-2025 | Appointment |
| 6. | Mr. Vijay Kumar Tyagi (DIN: 10103631) | Independent Director | 18-06-2025 | Appointment |


Mr. Abhijeet Sinha (DIN: 11100685), Director (Non-Executive) of the Company is retiring at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment. Accordingly, Board of Directors recommends said re-appointment to the shareholders for consideration at the ensuing Annual General Meeting.


XIX. Details of significant and material orders passed by regulators or courts or tribunals impacting the going concern status and company's operations in future:

No orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations during the year.

XX. The details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The Board of Directors of the Company has duly discharged its responsibility for establishing and maintaining internal financial controls, considering the essential components of internal control as stated in the Guidance Note on Audit of Internal

EXATO TECHNOLOGIES LIMITED

 Chairman & Managing Director

EXATO TECHNOLOGIES LIMITED

 Whole-Time Director

Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Accordingly, the Board has ensured the design, implementation, and maintenance of adequate internal financial controls that operated effectively during the year under review. These controls were designed to facilitate the orderly and efficient conduct of the Company's business, safeguard its assets, prevent and detect frauds and errors, ensure the accuracy and completeness of accounting records, and enable the timely preparation of reliable financial information, as required under the Companies Act, 2013.

XXI. A statement that the Company has complied with provision relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal Act), 2013:

The Company is committed for providing and promoting a safe and healthy work environment for all its employees. The Company has extreme intolerance towards anti-social behavior at the workplace and has adopted a 'Prevention of Sexual Harassment' Policy (POSH) that is in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed there under for prevention and redressal of complaints of sexual harassment at workplace.

The Company has duly constituted the Internal Complaints Committee in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the Financial Year 2024-25:

- | | | |
|---|---|----------|
| (i) Number of Sexual Harassment Complaints received | - | 0 (Zero) |
| (ii) Number of Sexual Harassment Complaints disposed off | - | 0 (Zero) |
| (iii) Number of Sexual Harassment Complaints pending beyond 90 days | - | 0 (Zero) |

XXII. Statement that the Company has complied with Maternity Benefit Act:

The Company has complied with the provisions of the Maternity Benefit Act, 1961 with appropriate benefits and facilities as mandated under the Act have been extended to all eligible women employees. The Company remains committed to fostering a supportive and inclusive workplace, in line with applicable statutory requirements.

EXATO TECHNOLOGIES LIMITED

Chairman & Managing Director

EXATO TECHNOLOGIES LIMITED

Whole-Time Director

XXIII. Number of employees as on the closure of financial year:

| | | | |
|-------|--------------|---|---------------------------------------|
| (i) | Male | - | 95 (Ninety-Five) |
| (ii) | Female | - | 23 (Twenty-Three) |
| (iii) | Transgender | - | 0 (Zero) |
| | TOTAL | - | 118 (One Hundred and Eighteen) |

XXIV. Statutory Auditors of the Company:

The Company at its "01st of 2025-26" Extra-Ordinary General Meeting held on 04.06.2025 had appointed M/s Arora Prem & Associates, Chartered Accountants (FRN: 006426N), as Statutory Auditors of the Company for the F.Y. 2024-25.

This appointment was made to fill the casual vacancy caused by the resignation of the previous Statutory Auditor, M/s DPAK & Associates, Chartered Accountants (FRN: 019015C).

M/s Arora Prem & Associates is retiring at the ensuing Annual General Meeting and, being eligible, have offered themselves for re-appointment.

XXV. A disclosure, as to maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained:

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

XXVI. Secretarial Standards:

During the year under review, the Company has duly complied the Secretarial Standard on the Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meeting (SS-2) in pursuance to the provisions of Section 118 (10) of the Companies Act, 2013.

EXATO TECHNOLOGIES LIMITED

Appurva K. Sen
Chairman & Managing Director

EXATO TECHNOLOGIES LIMITED

Sonal Sinha
Whole-Time Director

XXVII. **The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year:**

The Company has neither made any application under Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review nor any proceeding under the said Code is pending against the Company.

XXVIII. **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:**

There has been no one-time settlement in the Company during the year under review.

XXIX. **Statements to the effect that the consolidated Financial Statement is also being presented in addition to the standalone Financial Statement of the Company:**

In accordance with the provisions of the Companies Act, 2013 and the applicable Accounting Standards, the Consolidated Financial Statements of the Company have been prepared and presented in addition to the Standalone Financial Statements.

The following are the wholly-owned subsidiaries of the Company whose financial statements have been consolidated with the Company's accounts for the financial year ended 31st March, 2025:

1. Exato.ai Inc., United States
2. Exato.ai Pte. Ltd., Singapore
3. Exato Infotech Private Limited, India

XXX. **State the details in respect of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government:**

During the year under review, no fraud has been reported by the auditors of the Company under sub-section (12) of Section 143 of the Companies Act, 2013, other than those which are reportable to the Central Government.

XXXI. **Disclosure of statement on declaration given by Independent Directors under section 149(6):**

During the year under review, the provisions relating to the appointment of Independent Directors as prescribed under Section 149(4) of the Companies Act, 2013


Chairman & Managing Director


Whole-Time Director

were not applicable to the Company. Accordingly, the Company was not required to appoint Independent Directors, and therefore no declarations under Section 149(6) were obtained.

XXXII. Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year:

During the year under review, the provisions relating to the appointment of Independent Directors were not applicable to the Company. Accordingly, no Independent Director was appointed during the year, and hence, no opinion of the Board was required to be formed with respect to their integrity, expertise, experience, or proficiency.

XXXIII. Disclosure for Companies covered under section 178(1) on Directors appointment and remuneration including other matters provided under section 178(3):

During the year under review, the provisions of Section 178(1) of the Companies Act, 2013 relating to the constitution of the Nomination and Remuneration Committee were not applicable to the Company. Accordingly, the Company was not required to constitute such a Committee, and the matters relating to directors' appointment and remuneration as stated under Section 178(3) were dealt with by the Board of Directors.

XXXIV. A statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors:

During the year under review, the requirement relating to formal annual evaluation by the Board of its own performance, that of its Committees, and of individual Directors, as specified under the Companies Act, 2013, was not applicable to the Company. Accordingly, no formal evaluation was conducted during the year.

XXXV. Directors' Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act 2013, directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;

EXATO TECHNOLOGIES LIMITED

Appurva F. Limbe
Chairman & Managing Director

EXATO TECHNOLOGIES LIMITED

Sunali Kulkarni
Whole-Time Director

- 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 as at 31st March, 2025 and Statement of 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 the Companies Act, 2013 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;
- 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.

Acknowledgment

The Directors express their sincere appreciation to the valued members, bankers, auditors, clients and employees for their support.

The Directors express gratitude towards the Government of India, various State Governments particularly, State Government of Delhi and all concerned government departments/agencies for their co-operation.

The Directors appreciate the valuable contributions made by every member of Exato Technologies Limited Family.

For and on behalf of Board of Directors

M/s Exato Technologies Limited

EXATO TECHNOLOGIES LIMITED
Appuorv Kumar Sinha
Chairman & Managing Director

(Appuorv Kumar Sinha)

Chairman and Managing Director

DIN: 07918398

EXATO TECHNOLOGIES LIMITED
Swati Sinha
Whole-Time Director

(Swati Sinha)

Whole-time Director

DIN: 09394596

Date: 21.08.2025

Place: Noida

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1. Number of Subsidiaries – 3 (Three)

| Block I | |
|---|--|
| Particulars | Details |
| CIN/ any other registration number of subsidiary company | File No.: 6791776 EIN No : 36-5039949 |
| Name of the subsidiary | Exato.ai Inc. |
| Date since when subsidiary was acquired | 11.05.2022 |
| Provisions pursuant to which the company has become a subsidiary (Section 2(87)(i)/ Section 2(87)(ii) | Section 2(87)(ii) |
| Reporting period for the subsidiary concerned, if different from the holding company's reporting period | Same as that of holding Company |
| Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | Not Applicable |
| Share capital | Rs. 17,11,628/- |
| Reserves & Surplus | Rs. (98,20,380)/- |
| Total assets | Rs. 17,28,701/- |
| Total Liabilities | Rs. 17,28,701/- |
| Investments | Nil |
| Turnover | Rs. 42,248/- |
| Profit before taxation | Rs. (2,00,385)/- |
| Provision for taxation | Nil |
| Profit after taxation | Rs. (2,00,385)/- |
| Proposed Dividend | Nil |
| % of shareholding | 100.00 |

Exato Technologies Pvt. Ltd.

Appurva K. Sankar
Director

Exato Technologies Pvt. Ltd.

Sonalika
Director

| Block II | |
|---|---------------------------------|
| Particulars | Details |
| CIN/ any other registration number of subsidiary company | 202226957C |
| Name of the subsidiary | Exato.ai Pte. Ltd. |
| Date since when subsidiary was acquired | 02.08.2022 |
| Provisions pursuant to which the company has become a subsidiary (Section 2(87)(i)/ Section 2(87)(ii) | Section 2(87)(ii) |
| Reporting period for the subsidiary concerned, if different from the holding company's reporting period | Same as that of holding Company |
| Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | Not Applicable |
| Share capital | Rs. 31,505/- |
| Reserves & Surplus | Rs. 45,71,060/- |
| Total assets | Rs. 96,31,393/- |
| Total Liabilities | Rs. 96,31,393/- |
| Investments | Nil |
| Turnover | Rs. 85,47,443/- |
| Profit before taxation | Rs 55,66,964/- |
| Provision for taxation | Rs. 4,57,653/- |
| Profit after taxation | Rs.51,09,312/- |
| Proposed Dividend | Nil |
| % of shareholding | 100.00 |

| Block III | |
|---|---------------------------------|
| Particulars | Details |
| CIN/ any other registration number of subsidiary company | U61900UP2024PTC206509 |
| Name of the subsidiary | Exato Infotech Private Limited |
| Date since when subsidiary was acquired | 19.07.2024 |
| Provisions pursuant to which the company has become a subsidiary (Section 2(87)(i)/ Section 2(87)(ii) | Section 2(87)(ii) |
| Reporting period for the subsidiary concerned, if different from the holding company's reporting period | Same as that of holding Company |

Exato Technologies Pvt. Ltd.

Appurva K. Singh

Director

Exato Technologies Pvt. Ltd.

Smriti Sinha

Director

| | |
|---|--|
| Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | Not Applicable |
| Share capital | Rs. 30,00,000/- |
| Reserves & Surplus | Rs. (2,26,164)/- |
| Total assets | Rs. 38,98,139/- |
| Total Liabilities | Rs. 38,98,139/- |
| Investments | Nil |
| Turnover | Nil |
| Profit before taxation | Rs. (2,54,057)/- |
| Provision for taxation | Nil (Current Tax) Rs. (27,893)/- (Deferred Tax) |
| Profit after taxation | Rs. (2,26,164)/- |
| Proposed Dividend | Nil |
| % of shareholding | 100.00 |

2. Number of subsidiaries which are yet to commence operations – 1 (One)

| Sl. No. | CIN/ any other registration number | Names of subsidiaries which are yet to commence operations |
|---------|------------------------------------|--|
| 1 | U61900UP2024PTC206509 | Exato Infotech Private Limited |

3. Number of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year – 0 (Zero)

| Sl. No. | CIN/ any other registration number | Names of subsidiaries |
|---------|------------------------------------|-----------------------|
| - | - | - |

For and on behalf of Board of Directors
M/s Exato Technologies Private Limited

Exato Technologies Pvt. Ltd.

Appuorv Kumar Sinha
(Appuorv Kumar Sinha)

Director
DIN: 07918398

Exato Technologies Pvt. Ltd.

Swati Sinha
(Swati Sinha)

Director
DIN: 09394596

Date: 14.06.2025
Place: Noida

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

4. Number of Associate/ Joint Venture – 0 (Zero)

| | | |
|----|--|------------------|
| 1. | Name of Associate/Joint Venture | - |
| 2. | Latest audited Balance Sheet Date | } Not Applicable |
| 3. | Date on which the Associate or Joint Venture was associated or Acquired | |
| 4. | Shares of Associate/Joint Ventures held by the company on the year end | |
| A | Number | |
| B | Amount of Investment in Associates/Joint Venture | |
| C | Extend of Holding (In percentage) | |
| 5. | Description of how there is significant influence | |
| 6. | Reason why the associate/joint venture is not consolidated | |
| 7. | Net worth attributable to shareholding as per latest audited Balance Sheet | |
| 8. | Profit/Loss for the year | |
| A | Considered in Consolidation | |
| B | Not Considered in Consolidation | |

5. Number of associates or joint ventures which are yet to commence operations – 0 (Zero)

| Sl. No. | CIN/ any other registration number | Names of Associates and Joint Ventures which are yet to commence operations |
|---------|------------------------------------|---|
| - | - | - |

Exato Technologies Pvt. Ltd.
Appurva Singh
 Director

Exato Technologies Pvt. Ltd.
Snati Sinha
 Director

6. Number of associates or joint ventures which have been liquidated or have ceased to be associate or joint venture during the year – 0 (Zero)

| Sl. No. | CIN/ any other registration number | Names of Associates and Joint Ventures |
|---------|------------------------------------|--|
| - | - | - |

For and on behalf of Board of Directors
M/s Exato Technologies Private Limited

Exato Technologies Pvt. Ltd.

Appuorv K Sinha
Director

(Appuorv Kumar Sinha)

Director

DIN: 07918398

Exato Technologies Pvt. Ltd.

Swati Sinha
Director

(Swati Sinha)

Director

DIN: 09394596

Date: 14.06.2025

Place: Noida

Form No. AOC-2

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 transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis: *The Company has not entered into any contract or arrangement which is not at arm's length.*

(a) Name(s) of the related party and nature of relationship: **Not Applicable**

(b) Nature of contracts/arrangements/transactions: **Not Applicable**

(c) Duration of the contracts / arrangements/transactions: **Not Applicable**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Not Applicable**

(e) Justification for entering into such contracts or arrangements or transactions: **Not Applicable**

(f) Date(s) of approval by the Board: **Not Applicable**

(g) Amount paid as advances, if any: **Not Applicable**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **Not Applicable**

For and on behalf of Board of Directors

M/s Exato Technologies Limited

EXATO TECHNOLOGIES LIMITED

Chairman & Managing Director

(Appuorv Kumar Sinha)
Chairman and Managing Director
DIN: 07918398

EXATO TECHNOLOGIES LIMITED

Whole-Time Director

(Swati Sinha)
Whole-time Director
DIN: 09394596

Date: 21.08.2025

Place: Noida

2. Details of material contracts or arrangement or transactions at arm's length basis:

| S. No. | CIN/FCRN/LLPIN/FLLPIN/PAN/Passport | Name of the related party | Nature of relationship | Duration of the contracts / arrangements / transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Date(s) of approval by the Board, if any: | Amount paid as advances, if any: |
|--------|------------------------------------|---------------------------|---|--|--|---|----------------------------------|
| 1. | BGOPS5457E | Mr. Abhijeet Sinha | Relative of Director (Brother of Mr. Appuorv Kumar Sinha) | Consultancy Charges – Perpetual Rent – 01 st April 2024 to 31 st May 2025 | Nature of transaction: - Availing or rendering of any services Value of transaction: - Consultancy Charges – Rs. 12,00,000/- Rent – Rs. 90,000/- | Consultancy Charges – 20.09.2023 Rent – Not Applicable | Nil |

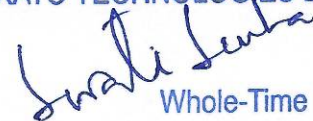
For and on behalf of Board of Directors

EXATO Technologies Limited


Chairman & Managing Director

(Appuorv Kumar Sinha)
Chairman and Managing Director
DIN: 07918398

EXATO TECHNOLOGIES LIMITED


Whole-Time Director

(Swati Sinha)
Whole-time Director
DIN: 09394596

Date: 21.08.2025

Place: Noida

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES TO BE INCLUDED
IN THE BOARD'S REPORT FOR FINANCIAL YEAR 2024-25

1. Brief outline on CSR Policy of the Company:

EXATO TECHNOLOGIES LIMITED (the "Company"), Corporate Social Responsibility (CSR) policy (the "Policy") has been developed in consonance with section 135 and Schedule VII of the Companies Act, 2013 (the "Act") and in accordance with Companies (Corporate Social Responsibility Policy) Rules, 2014 (the "Rules") as amended from time to time.

The provisions of the Companies Act, 2013 have made it imperative to institutionalize the CSR activities. The objective of your Company's CSR policy is to lay down the guiding principles for proper functioning of CSR activities to attain sustainable development of the society around the area of operations of the Company. Your Company's Social Responsibility policy focuses on using the capabilities of business to improve lives and contribute to sustainable living, through contributions to local communities and society at large. Our mission is to actively contribute to the Social, Economic and Environmental Development of the community in which we operate ensuring participation from the community and thereby create value for the nation.

2. Composition of CSR Committee:

In terms of sub-section (9) of Section 135 of the Companies Act, 2013, the Company does not have a CSR Committee as the amount required to be spent under CSR for the F.Y. 2024-25 does not exceed the prescribed limit of ₹50.00 Lacs.

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the company: <https://exato.ai/>
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not Applicable
5. (a) Average net profit of the company as per sub-section (5) of section 135: ₹5,63,75,799/-

EXATO TECHNOLOGIES LIMITED

Chairman & Managing Director

EXATO TECHNOLOGIES LIMITED

Whole-Time Director

- (b) Two percent of average net profit of the company as per sub-section (5) of section 135: ₹11,27,516/-
(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: Nil
(d) Amount required to be set-off for the financial year, if any: Nil
(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹11,27,516/-
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹11,30,125/-
(b) Amount spent in Administrative overheads: Nil
(c) Amount spent on Impact Assessment, if applicable: Nil
(d) Total amount spent for the Financial year [(a)+(b)+(c)]: ₹11,30,125/-
(e) CSR amount spent or unspent for the Financial Year:

| Total Amount spent for the Financial Year (in ₹) | Amount Unspent (in ₹) | | | | |
|--|---|------------------|---|--------|------------------|
| | Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135 | | Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135 | | |
| | Amount | Date of transfer | Name of the Fund | Amount | Date of transfer |
| ₹11,30,125/- | - | - | - | - | - |

(f) Excess amount for set-off, if any:

| Sl. No. | Particular | Amount (in ₹) |
|---------|---|---------------|
| (1) | (2) | (3) |
| i. | Two percent of average net profit of the company as per sub-section (5) of section 135 | ₹11,27,516/- |
| ii. | Total amount spent for the Financial Year | ₹11,30,125/- |
| iii. | Excess amount spent for the Financial Year [(ii)-(i)] | ₹2,609/- |
| iv. | Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any | Nil |
| v. | Amount available for set off in succeeding Financial Years [(iii)-(iv)] | ₹2,609/- |

EXATO TECHNOLOGIES LIMITED

Chairman & Managing Director

EXATO TECHNOLOGIES LIMITED

Whole-Time Director

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: Not Applicable

| 1 | 2 | 3 | 4 | 5 | 6 | | 7 | 8 |
|---------|-----------------------------|---|---|---|--|------------------|---|--------------------|
| Sl. No. | Preceding Financial Year(s) | Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in ₹) | Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹) | Amount spent in the Financial Year (in ₹) | Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any | | Amount remaining to be spent in succeeding Financial Year(s) (in ₹) | Deficiency, if any |
| | | | | | Amount (in ₹) | Date of Transfer | | |
| 1 | FY-1 | - | - | - | - | - | - | - |
| 2 | FY-2 | - | - | - | - | - | - | - |
| 3 | FY-3 | - | - | - | - | - | - | - |

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:
No

If Yes, enter the number of Capital assets created/ acquired – Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

| Sl. No. | Short particulars of the property or asset(s) [including complete address and location of the property] | Pin code of the property or asset(s) | Date of creation | Amount of CSR amount spent | Details of entity/ Authority/ beneficiary of the registered owner |
|---------|---|--------------------------------------|------------------|----------------------------|---|
| (1) | (2) | (3) | (4) | (5) | (6) |
| | | | | | |

EXATO TECHNOLOGIES LIMITED

Appurva K. Sen
Chairman & Managing Director

EXATO TECHNOLOGIES LIMITED

Smriti Sen
Whole-Time Director

| | | | | | CSR Number, if applicable | Registration | Name | Registered address |
|---|---|---|---|---|---------------------------|--------------|------|--------------------|
| - | - | - | - | - | - | - | - | - |

(All the fields should be captured as appearing in the revenue record, flat no., house no., Municipal Office/ Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries.)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: Not Applicable

For and on behalf of Board of Directors

EXATO TECHNOLOGIES LIMITED

 Chairman & Managing Director

(Appuorv Kumar Sinha)
 Chairman and Managing Director
 DIN: 07918398

EXATO TECHNOLOGIES LIMITED

 Whole-Time Director

(Swati Sinha)
 Whole-time Director
 DIN: 09394596

Date: 21.08.2025
 Place: Noida

EXATO TECHNOLOGIES PRIVATE LIMITED

CIN:U74999DL2016PTC299951

PAN: AAECE2712N

STANDALONE FINANCIAL STATEMENTS

FY 2024-2025

Independent Auditors' Report

To the Members of **Exato Technologies Private Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Exato Technologies Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss and the Statement of Cash Flows, for the year then ended, and notes to the financial statements, including a summary of 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its **profit** 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 Standalone 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, if applicable on the company.
- 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.

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. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is applicable to the Company. Report on CARO-2020 enclosed herewith as **Annexure-A**.
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 relevant books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (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) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and operating effectiveness of such controls are given in separate **Annexure-B**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial

CA ARORA PREM AND ASSOCIATES
CHARTERED ACCOUNTANTS

statements – Refer Note 34 to the financial statements

- 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 which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
- iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the financial statements, 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 person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified by or on behalf of the company (Ultimate Beneficiaries); or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- v. The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding that the company shall:
 - directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- vi. Based on the audit procedures performed, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (iv) and (v) above contain any material misstatement.
- vii. The Company has not declared or paid any dividend during the year.
- viii. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account 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.
- ix. The provisions of Section 197 read with Schedule V to the Act are applicable only to public companies. Accordingly. Reporting under section 197(16) of the Act is not applicable to the Company.

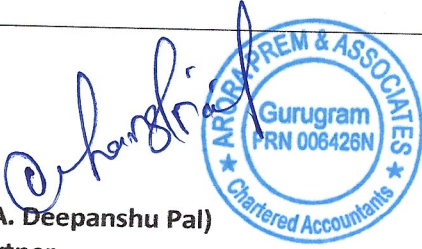
For ARORA PREM & ASSOCIATES
Chartered Accountants
FRN-006426N

HEAD OFFICE: G-67, LGF, SOUTH CITY-1, GURUGRAM-122001
EMAIL: DEEPANSHU@ARORAPREM.COM
MOBILE. NO.: +91-9873820385



CA ARORA PREM AND ASSOCIATES

CHARTERED ACCOUNTANTS



(CA. Deepanshu Pal)

Partner

Membership Number: 532704

Place: Delhi

Date: 02/07/2025

UDIN:

HEAD OFFICE: G-67, LGF, SOUTH CITY-1, GURUGRAM-122001
EMAIL: DEEPANSHU@ARORAPREM.COM
MOBILE. NO.: +91-9873820385

Annexure "A" to Independent Auditors' Report

The Annexure A referred to in our report to the members of **EXATO TECHNOLOGIES PRIVATE LIMITED** ("the Company") on the standalone financial statements for the year ended March 31, 2025, we report that:

- (i) (a) (A) 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 maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
- (B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified every year. In accordance with this programme, all property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and based on our examination of the records of the Company, the Company does not own any immovable properties comprising land or buildings. Accordingly, the reporting under this clause 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 (including Right of Use assets) 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) (a) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year and- the discrepancies noted on physical verification of inventory as compared to book records were not 10% or more in aggregate.
- (b) The Company has been sanctioned two working capital limits from banks or financial institution in excess of Rs five crore ruppees, in aggregate from banks on the basis of security of current assets during the financial year. In our opinion, the quarterly returns or statements filed

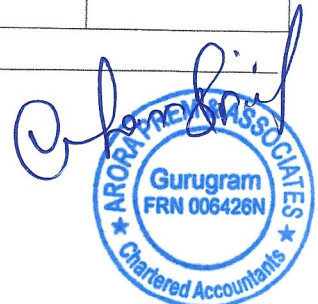
by the Company with such banks are in agreement with the books of account of the Company

- (iii) According to the information and explanations given to us, the Company has made investment in one Company but did not grant any/loans, advances in nature of loans, or stood guarantee or provide securities. In respect of aforesaid investments, the terms and conditions under which such investments were made are not prejudicial to the company's interest. The Company has not granted any secured or unsecured loans, or advances in the nature of loans, or stood guarantee, or provided security to other parties. Therefore, the reporting under clause (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company
- (iv) In our opinion, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of investments made during the year.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amount which is deemed to be deposits from the public. Therefore, the reporting of clause 3(v) of the Order is not applicable to the Company.
- (vi) In our opinion and according to the information and explanations given to us, the company is not required to maintain cost accounting records pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 (1) of the Act.
- (vii) (a) According to the information and explanation given to us and on the basis of examination of records of the Company, undisputed statutory dues including provident fund, employees' state insurance, goods and service tax, sales-tax, service-tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities. As explained to us, the Company does not have dues on account of employees' state insurance, sales tax, duty of customs, duty of excise, value added tax and cess.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, goods and service tax, service-tax and other statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

Details of statutory dues which have not been deposited as on March 31, 2025 on account of disputes are given below

| Name of the Statute | Nature of Dues | Forum where dispute is pending | Period to which it relates | Amount involved Rs. | Amount unpaid Rs. |
|---------------------|-------------------------------|--------------------------------|----------------------------|---------------------|-------------------|
| Income Tax | Tax withholding matters under | Traces website | FY 2016-17 to FY 2024-25 | 288,709 | 288,709 |



| | dispute | | | | |
|--------------------------------|-----------------------|--|--------------|-----------|-----------|
| Goods and Service Tax Act 2017 | Goods and Service Tax | Additional Commissioner CGST Appeals i | FY 2019-20 | 83,30,715 | 7497643 |
| Income Tax Act 1961 | Income Tax | CPC | FY 2023-2024 | 77,49,947 | 77,49,947 |

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence this clause is not applicable.
- (b) The company has not declared willful defaulter by any bank or financial institution or other lender, hence this clause is not applicable.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans have been applied for the purposes for which they were obtained.
- (d) According to the information and explanations 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 used for long-term purposes by the Company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable.
- (f) The company has not raised during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable.
- (x) (a) According to the information and explanations given to us, the Company has not raised any money way of initial public offer / further public offer (including debt instruments). Accordingly, paragraph 3(x) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, The Company has made preferential allotment /private placement of shares during the year in compliance with the



ARORA PREM AND ASSOCIATES

CHARTERED ACCOUNTANTS

requirements of section 42 and section 62 of the Companies Act, 2013. The funds raised have been used for the purpose for which funds were raised

- (xi) (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year
- (xii) According to the information and explanations given to us, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us, and based on our examination of the records of the company, the Company is in compliance with section 188 of the Companies Act, 2013 where applicable, for all the transactions with the related parties, and the details of related parties have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Further, the Company is not required to constitute an Audit Committee under section 177 of the Act and accordingly, to this extent, the reporting under clause 3(xiii) of the Order is not applicable to the Company.
- (xiv) In our opinion and according to the information and explanations given to us, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Act.
- (xv) 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 as restricted in section 192 of Companies Act, 2013; hence this clause is not applicable.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) DPAK and Associates the statutory auditors of the Company have resigned with effect from

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21/05/2025. As informed, there have been no issues, objections or concerns raised by the said outgoing auditors.

(xix) According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Management and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the Company for those payable within one year from the date of balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. we further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

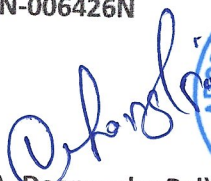
(xx) (a) According to the information and explanations given to us and based on our examination of the records of the Company, provision of section 135 of Companies Act, 2013 is applicable to the Company. In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.

(b) There is no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For ARORA PREM & ASSOCIATES

Chartered Accountants

FRN-006426N



(CA. Deepanshu Pal)

Partner

Membership Number: 532704

Place: Delhi

Date: 02/07/2025

UDIN:

Annexure "B" to Independent Auditors' Report

The Annexure B referred to in our report to the members of **EXATO TECHNOLOGIES PRIVATE LIMITED** ("the Company") on the standalone financial statements for the year ended March 31, 2025, we report that:

We have audited the internal financial controls over financial reporting of **EXATO TECHNOLOGIES PRIVATE LIMITED** ("the Company") as at March 31, 2025, 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 Board of Directors of the Company is 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. 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, 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 internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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 judgement, including the assessment of the risks of material misstatement in 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 control 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

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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.

Other matters

We bring to the attention of the users that the audit of the internal financial control system over financial reporting and the operating effectiveness of such internal financial controls over financial reporting has been performed remotely in the conditions more fully explained in the Other Matters Paragraph of our


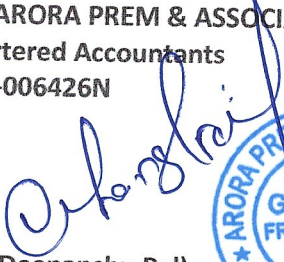
ARORA PREM AND ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Audit Report on the audit of the Financial Statements.

Our opinion on the internal financial control system over financial reporting is not modified in respect of the above.

For ARORA PREM & ASSOCIATES
Chartered Accountants
FRN-006426N



(CA. Deepanshu Pal)

Partner

Membership Number: 532704

Place: Delhi

Date: 02/07/2025

UDIN:

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EMAIL: DEEPANSHU@ARORAPREM.COM
MOBILE. NO.: +91-9873820385

STANDALONE BALANCE SHEET AS AT MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated

| | Notes | As at 31 March 2025 | As at 31 March 2024 |
|---|-------|------------------------|------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholders' funds | | | |
| Share capital | 3 | 1.38 | 1.28 |
| Reserves and surplus | 4 | <u>4,287.75</u> | <u>2,786.22</u> |
| | | 4,289.13 | 2,787.50 |
| Non-current liabilities | | | |
| Long-term borrowings | 5 | 813.51 | 317.45 |
| Long-term provisions | 6 | <u>157.92</u> | <u>68.44</u> |
| | | 971.43 | 385.90 |
| Current liabilities | | | |
| Short term Borrowings | 7 | | |
| Trade payables | 8 | 2,356.10 | 1,335.51 |
| -Total outstanding dues of micro enterprises and small enterprises | | 96.79 | 254.14 |
| -Total outstanding dues of creditors other than micro enterprises and small enterprises | | 1,219.90 | 439.36 |
| Other current liabilities | 9 | 444.68 | 306.30 |
| Short-term provisions | 10 | <u>175.45</u> | <u>8.16</u> |
| | | 4,292.92 | 2,343.47 |
| TOTAL | | <u>9,553.48</u> | <u>5,516.86</u> |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant & equipment and intangible assets | | | |
| Property, plant and equipment | 11 | 171.91 | 40.05 |
| Intangible assets | | - | - |
| Capital work in progress | | - | - |
| Intangible assets under development | 11 | 1,566.25 | 377.59 |
| Deferred tax assets (net) | 12 | 60.37 | 12.54 |
| Other Non-Current Assets | 13 | 133.49 | 81.88 |
| Non Current investment | 14 | <u>46.93</u> | <u>16.93</u> |
| | | 1,978.96 | 528.99 |
| Current assets | | | |
| Inventories | 15 | 374.65 | 509.39 |
| Trade receivables | 16 | 3,370.19 | 2,552.12 |
| Cash and bank balances | | | |
| Cash and cash equivalents | 17 | 2,447.14 | 589.62 |
| Bank balances other than cash and cash equivalents | 17 | 867.20 | 844.24 |
| Short-term loans and advances | 18 | 288.89 | 78.05 |
| Other current assets | 19 | <u>226.46</u> | <u>414.45</u> |
| | | 7,574.52 | 4,987.87 |
| TOTAL | | <u>9,553.48</u> | <u>5,516.86</u> |
| Significant accounting policies | 2 | | |

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For Arora Prem and Associates
Chartered Accountants
Firm Registration No.: 006426N

CA Deepanshu Pal
Partner
Membership No.: 532704



For and on behalf of the Board of Directors of
Exato Technologies Private Limited

Appuor Kumar Sinha
Director
DIN: 07918398

Geeta Jain
Company Secretary

Swati Sinha
Director
DIN: 09394596

Place: Delhi
Date: 02.07.2025

Place: Noida
Date: 14.06.2025

UDIN: 25532704BMKPNQ448

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated

| | Notes | Year ended 31 March 2025 | Year ended 31 March 2024 |
|--|-------|-----------------------------|-----------------------------|
| Revenue | | | |
| Revenue from operations | 20 | 12,336.65 | 11,390.73 |
| Other income | 21 | 193.05 | 59.38 |
| Total Income | | 12,529.70 | 11,450.10 |
| Expenses | | | |
| Cost of sales | 22 | 8,846.35 | 9,242.68 |
| Changes in inventories | 23 | 134.74 | (364.92) |
| Employee benefits expense | 24 | 1,127.60 | 1,124.23 |
| Finance costs | 25 | 197.19 | 121.40 |
| Depreciation and amortization expense | 26 | 59.74 | 25.43 |
| Operational Expenses | 27 | 869.94 | 439.67 |
| Total expenses | | 11,235.57 | 10,588.49 |
| Profit before exceptional items and tax | | 1,294.13 | 861.61 |
| Exceptional items | | | |
| Prior Period Items | | (21.86) | - |
| Profit before tax | | 1,315.99 | 861.61 |
| Income tax | | | |
| - Current tax | 28 | 397.52 | 254.46 |
| - Income Tax earlier years | | 0.13 | 1.41 |
| - Deferred tax | | (26.56) | (10.15) |
| Profit/(Loss) for the year | | 944.90 | 615.88 |
| Basic and Diluted earnings per equity share of Rs. 10 each | 29 | 7,400.69 | 4,879.76 |
| Significant accounting policies | 2 | | |

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For Arora Prem and Associates
Chartered Accountants
Firm Registration No.: 006426N

CA Deepanshu Pal
Partner
Membership No.: 532704



For and on behalf of the Board of Directors of
Exato Technologies Private Limited

Appuorv Kumar Sinha
Director
DIN: 07918398

Swati Sinha
Director
DIN: 09394596

Geeta Jain
Company Secretary

Place: Delhi

Date: 02.07.2025

UIN: 25532704BMKPN9448

Place: Noida

Date: 14.06.2025

EXATO TECHNOLOGIES PRIVATE LIMITED

CIN: U74999DL2016PTC299951

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025**

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

| Particulars | Notes | Year ended | Year ended |
|---|-------|-------------------|-------------------|
| | | 31 March 2025 | 31 March 2024 |
| Cash flows from operating activities | | | |
| Profit/(Loss) before tax as per statement of profit and loss | | 1,315.99 | 861.61 |
| Adjustments: | | | |
| Depreciation | | 59.74 | 25.43 |
| Unclaimed balances written back | | (130.17) | - |
| Interest income | | (62.84) | (59.34) |
| Finance cost | | 197.19 | 121.40 |
| Operating cash flow before working capital changes | | 1,379.92 | 949.10 |
| Changes in assets and liabilities | | | |
| Increase/(decrease) in long term provisions | | 89.48 | 38.48 |
| Increase/(decrease) in trade payables | | 753.36 | 158.25 |
| Increase/(decrease) in other current liabilities | | 139.77 | 249.59 |
| Increase/(decrease) in short term provisions | | 2.11 | 0.38 |
| (Increase)/decrease in other non-current assets | | (51.61) | (46.04) |
| (Increase)/decrease in trade receivables | | (818.07) | (1,761.20) |
| (Increase)/decrease in inventories | | 134.74 | (364.92) |
| (Increase)/decrease in short term loan and advances | | (210.84) | 162.24 |
| (Increase)/decrease in other current assets | | 120.78 | (238.28) |
| Cash generated from operations | | 159.72 | (1,801.49) |
| Income taxes paid | | (184.94) | (85.53) |
| Net cash used in operating activities (A) | | 1,354.71 | (937.92) |
| Cash flow from investing activities | | | |
| Purchase of property, plant and equipment | | (1,380.26) | (408.59) |
| Interest Income received | | 61.24 | 11.44 |
| Investment in Equity Shares in Subsidiary Company | | (30.00) | (15.84) |
| Investment in fixed deposits with original maturity of more than 3 months | | (22.95) | (599.98) |
| Net cash (used in)/ generated from investing activities (B) | | (1,371.98) | (1,012.97) |
| Cash flow from financing activities | | | |
| Proceeds from issue of share capital | | 556.73 | (0.00) |
| Borrowings from bank and Financial Institution | | 1,284.96 | 729.53 |
| Borrowings/Repayments from/to the related party | | 231.68 | 302.32 |
| Interest paid | | (198.58) | (120.01) |
| Net cash generated from financing activities (C) | | 1,874.80 | 911.84 |
| Net decrease in cash and cash equivalents (A+B+C) | | 1,857.52 | (1,039.05) |
| Cash and cash equivalents at the beginning of the year | | 589.62 | 1,628.67 |
| Cash and cash equivalents at the end of the year (see below) | | 2,447.14 | 589.62 |
| Notes to cash flow statement | | | |
| Components of cash and cash equivalents: | | | |
| Cash on hand | 17 | 7.32 | 8.54 |
| Balance with banks on current accounts | 17 | 2,439.81 | 581.07 |
| | | 2,447.14 | 589.62 |

As per our report of even date attached.

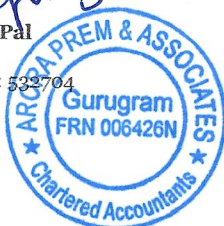
For Arora Prem and Associates

Chartered Accountants

Firm Registration No.: 006426N

CA Deepanshu Pal
Partner

Membership No.: 533704



Place: Delhi

Date: 02.07.2025

UDIN: 25532704BMKPON9448

**For and on behalf of the Board of Directors of
Exato Technologies Private Limited**Appuorv Kumar Sinha
Director
DIN: 07918398Swati Sinha
Director
DIN No: 08339953Geeta
Geeta Jain
Company Secretary

Place: Noida

Date: 14.06.2025

Geeta

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
 All amounts are in Rupees (₹) lakhs unless otherwise stated

1 COMPANY INFORMATION

EXATO TECHNOLOGIES PRIVATE LIMITED ("the company") was incorporated on May 18, 2016 under the Companies Act, 2013 having CIN U74999DL2016PTC299951 and PAN is AAECE2712N. The company is mainly engaged in business of business of Software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development centers using owned /hired or third party infrastructure and equipment, , providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services like call Centre Management, Medical and legal transcription, data processing, Back office processing, Accounting, HR and payroll processing, Insurance claims processing, credit card processing, loans and letters of credit processing, cheque processing, data warehousing and database management, to carry on the business of manufacturing, dealing and maintenance of computer hardware, computer systems and assemble data processors, program designs and to buy, sell or otherwise deal in such hardware and software packages and all types of tabulating machine, accounting machines, calculators, computerized telecommunication systems and network, their components, spare parts, equipment and devices and to carry on the business of establishing, running and managing institutions, school, and academics for imparting education in all types of Technologies, computer technology, offering equipment, solutions and services for Networking and network management, data center management and in providing consultancy services in all above mentioned areas.

2 SIGNIFICANT ACCOUNTING POLICIES
(i) Basis of Accounting and Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards referred to section 133 and relevant provisions of the Companies Act 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention, except for certain financial instruments which are measured at fair value. The accounting policies have been consistently applied and are consistent with those used in the previous year unless stated otherwise.

The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. Pursuant to the exemptions/ relaxations as contained in the notification, AS 17 – Segment Reporting is not applicable to the Company for the current year. Further, certain recognition and measurement / disclosure requirements in terms of Accounting Standard 28 –Impairment of Assets are also not applicable to the Company for the current year.

(ii) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. The significant estimates used by the management in the preparation of these financial statements include estimation of the economic lives of fixed assets and provision for employee benefits. Any revision to accounting estimates is recognised prospectively in the current and future periods.

(iii) Classification of Assets and Liabilities as Current and Non Current

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, twelve months has been considered by the Company for the purpose of current/ non-current classification of assets and liabilities.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

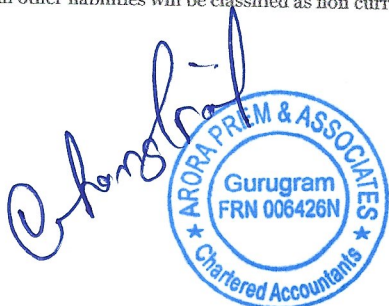
All other assets will be classified as non current

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. 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 liabilities will be classified as non current.



Appurva Gupta

Smriti Gupta

Geeta

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

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

(iv) Revenue recognition

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

(a) Revenue from sale of goods in the ordinary course of activities is recognised when property in the goods or all significant risks and rewards are transferred to the customers and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. Sales are stated net of taxes, returns and trade discounts.

(b) Revenue from services is recognised based on services rendered to clients as per the terms of specific contracts and recorded at invoice value net of GST.

(c) Interest is recognized using the time-proportion method, based on rates implicit in the transaction.

(d) Revenue from other income is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

(v) Property, plant and equipment and depreciation

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of Property, Plant and Equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, and 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.

Borrowing costs directly attributable to acquisition of those assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Subsequent cost related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

Items of property, plant and equipment retired from active use and held for disposal are stated at the lower of their carrying amount and net realisable value. Any write-down in this regard are recognised immediately in the statement of profit and loss. Losses arising from retirement or gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognised in the Statement of Profit and Loss.

Advances paid towards the acquisition of Property, Plant and Equipment assets outstanding at each balance sheet date and the cost of those assets not ready for their intended use before such date are disclosed as capital work-in-progress. Expenditure directly relating to expansion is capitalised only if it increases the life or functionality of an asset beyond its original standard of performance.

Depreciation on fixed assets is provided on written down value basis over the estimated economic useful life of the assets as prescribed in schedule II of the Companies Act, 2013. Where the Company estimates that the useful life of the assets is less than the prescribed life in schedule II, the former is considered for depreciation purpose. Leasehold improvements are depreciated over the useful life. The useful life of the assets are as follows :

| Asset Classification | Useful Life |
|--------------------------------------|-------------|
| Computers & Laptops | 3 years |
| Furniture and Fixtures | 10 years |
| Vehicles | 5 years |
| Electrical Installations & Equipment | 10 years |
| Leasehold Improvements | 10 years |
| Plant & Machinery | 15 years |
| Office equipment | 5 years |

The useful lives are reviewed by the management at each financial period-end and revised, if appropriate. In case of a revision, the unamortized depreciable amount is charged over the remaining useful life.

Losses arising from retirement or gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognised in the Statement of Profit and Loss.

(vi) Intangible assets

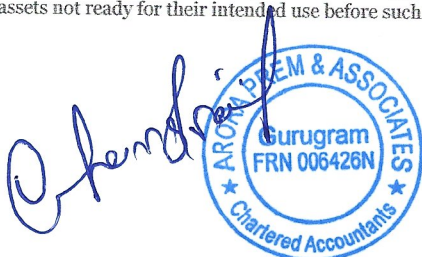
Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. The cost of Intangible asset acquired comprises its purchase price including any import duties and other taxes (other than those subsequently recoverable by the enterprise from the taxing authorities) and any directly attributable expenditure on making the intangible asset ready for its use. And the cost of an internally generated intangible asset is the sum of the expenditure incurred from the time when it first met the recognition criteria for an intangible asset and the cost comprises all expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the intangible asset for its intended use.

Borrowing costs directly attributable to acquisition of those assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Subsequent expenditure on an intangible asset after its purchase or its completion are recognised in the carrying amount of the item if the recognition criteria are met.

An intangible asset is derecognised on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised as income or expense in the statement of profit and loss.

Advances paid towards the acquisition, creating, producing and making the intangible asset outstanding at each balance sheet date and the cost of those assets not ready for their intended use before such date are disclosed as Intangible assets under development.



Arjun K Sinha
Cec

Smriti Sinha

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

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

(vii) Impairment of assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciated

(viii) Borrowing Costs

Borrowing Costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset is added to the cost of the assets.

(ix) Foreign currency transactions
(i) Initial Recognition

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

(ii) Measurement of foreign currency items at the Balance Sheet date

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise. Investments in shares of foreign subsidiaries are not restated at the end of the year.

(x) Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account with reference to lease terms & other considerations.

(xi) Taxes on income

Tax expenses for the period, comprising current tax and deferred tax, are included in the determination of net profit or loss for the period. Current tax are measured at the amount expected to be paid to tax authorities in accordance with the Income Tax Act, 1961

Deferred Tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, The Company re-assesses unrecognized deferred tax assets, if any. In case of unabsorbed losses and unabsorbed depreciation, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that can be realized against future taxable profit. At each balance sheet date the Company reassesses unrecognized deferred tax assets.

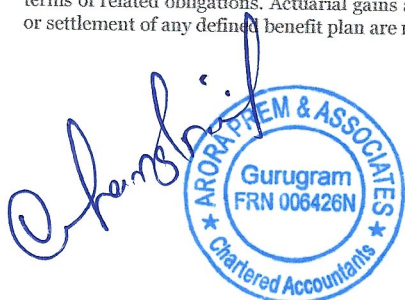
Minimum Alternative Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

(xii) Employee benefits
Short-term employee benefits:

All employee benefits payable wholly within twelve months of rendering service are classified as short-term employee benefits. Benefits such as salaries, allowances, short-term compensated absences and the expected cost of other benefits is recognised in the period in which the employee renders the related services.

Post-employment benefits
(a) Defined benefit plan

The Company's gratuity plan is a defined benefit plan. The present value of gratuity obligation under such defined benefit plan is determined annually based on an actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognises each period of current and past service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plan is based on the market yields on Government securities as at the valuation date having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss. Gains or losses on the curtailment or settlement of any defined benefit plan are recognised when the curtailment or settlement occurs.



Appu K Sinha
Sudhakar Sinha

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

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

*(b) Other long term benefits
Compensated absences*

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year.

(c) Defined Contribution Plans

In respect to retirement benefit in the form of Provident fund, the Company's Contribution paid/payable under the schemes is recognized as an expense in the period in which the employee renders the related service. The Company's contributions towards provident fund, which are being deposited with the Regional Provident Fund Commissioner, are charged to the Statement of Profit and Loss.

(xiii) Earnings per share

The basic earnings per share is computed by dividing the net profit/ (loss) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity

(xiv) Provisions, contingent liabilities and contingent assets

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

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

(xv) Cash and cash equivalents

Cash and cash equivalents comprise cash balances on hand, cash balance with bank, and highly liquid investments with original maturities of three months or less at the date of purchase/ investment.

3 SHARE CAPITAL

| As at 31 March 2025 | | As at 31 March 2024 | |
|---|--------------|---------------------|--------------|
| Number of shares | Amount | Number of shares | Amount |
| Authorised | | | |
| Equity shares of Rs. 10 each | | | |
| 1,00,000 | 10.00 | 1,00,000 | 10.00 |
| 1,00,000 | 10.00 | 1,00,000 | 10.00 |
| 2,00,000 | 20.00 | 2,00,000 | 20.00 |
| Issued, subscribed and paid-up | | | |
| Equity shares of Rs. 10 each, fully paid up | | | |
| 13,821 | 1.38 | 12,759 | 1.28 |
| 13,821 | 1.38 | 12,759 | 1.28 |

a) Reconciliation of Equity shares outstanding at the beginning and at the end of the reporting year

| As at 31 March 2025 | | As at 31 March 2024 | |
|--|-------------|---------------------|-------------|
| Number of shares | Amount | Number of shares | Amount |
| Outstanding at the beginning of the year | | | |
| 12,759 | 1.28 | 12,611 | 1.26 |
| Issued during the year | | | |
| 1,062 | 0.11 | 148 | 0.01 |
| Outstanding at the end of the year | | | |
| 13,821 | 1.38 | 12,759 | 1.28 |

b) Rights, preferences and restrictions attached to equity shares

Equity shares:

The company has one class of equity shares having face value of Rs.10 each. Each shareholder is eligible for one vote per share held. The dividend proposed if any by the Board of Directors is subject to the approval of share holders in the ensuing Annual General Meeting. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.



Appurva K Sinha

Swati Sinha

Cecilia

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated

c) Particulars of Equity shareholders holding more than 5% shares of the Company:

| | As at 31 March 2025 | | As at 31 March 2024 | |
|--|---------------------|-----------|---------------------|-----------|
| | Number of shares | % holding | Number of shares | % holding |
| Equity shares of Rs. 10 each fully paid up held by | | | | |
| Appuorv Kumar Sinha | 10,117 | 73.20% | 9,990 | 78.30% |
| Ecocare Infratech Solutions Private Limited | 837 | 6.06% | 837 | 6.56% |

d) Details of Equity Shares held by promoters at the end of the year:

| Name of the promoter | As at March 31, 2025 | | | As at March 31, 2024 | | |
|----------------------|----------------------|-------------------|--------------------------|----------------------|-------------------|--------------------------|
| | No. of shares | % of total shares | % Change during the year | No. of shares | % of total shares | % Change during the year |
| Appuorv Kumar Sinha | 10,117 | 73.20% | (5.10)% | 9,990 | 78.30% | 0.00% |
| Swati Sinha | 10 | 0.07% | (0.01)% | 10 | 0.08% | 0.00% |

4 RESERVES AND SURPLUS

Surplus/(Deficit) in the Statement of Profit and Loss

| | As at 31 March 2025 | As at 31 March 2024 |
|--|------------------------|------------------------|
| (i) Securities premium reserve | | |
| Opening balance | | - |
| Addition during the year | 746.51 | - |
| Less: Issue Expenses | 600.14 | 746.51 |
| Closing balance | 43.51 | - |
| | <u>1,303.13</u> | <u>746.51</u> |
| (ii) Surplus i.e., balance in Statement of Profit and Loss | | |
| Opening balance | | 1,423.83 |
| Net profit for the period | 2,039.71 | 615.88 |
| Closing balance | 944.90 | 2,039.71 |
| | <u>2,984.62</u> | <u>2,039.71</u> |
| Balance at the end of the year | <u>4,287.75</u> | <u>2,786.22</u> |

5 LONG-TERM BORROWINGS

| | As at 31 March 2025 | As at 31 March 2024 |
|---|------------------------|------------------------|
| Secured borrowings | | |
| Term Loans | | |
| -Loans from banks ^{5a} | 80.74 | - |
| Unsecured borrowings | | |
| Term Loans | | |
| -Loans from banks | 282.10 | 51.23 |
| -Loans from NBFC | 170.60 | 58.66 |
| Other than term Loans | | |
| -Loans from others | 534.00 | 302.32 |
| | 1,067.44 | 412.21 |
| Less: Current maturities (refer note 7) | (253.93) | (94.76) |
| | <u>813.51</u> | <u>317.45</u> |

^{5a} Loan is secured by hypothecation of vehicle repayable in 48 installments

6 LONG-TERM PROVISIONS

| | As at 31 March 2025 | As at 31 March 2024 |
|------------------------------------|------------------------|------------------------|
| Provision for Gratuity | 118.01 | 68.44 |
| Provision for compensated absences | 39.64 | - |
| Provision for lease equalisation | 0.27 | - |
| | <u>157.92</u> | <u>68.44</u> |



Gurugram
FRN 006426N
Chartered Accountants

Appuorv Sinha

Swati Sinha

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

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

| | As at 31 March 2025 | As at 31 March 2024 |
|--|------------------------|------------------------|
| 7 SHORT-TERM BORROWINGS | | |
| Secured borrowings | | |
| Cash Credit from Bank ^{7a} | | |
| Dropline Overdraft from Bank ^{7a} | 1,405.25 | 890.35 |
| Current maturities of long-term borrowings | 689.99 | 350.40 |
| -Loans from banks | 6.95 | - |
| Unsecured borrowings | | |
| Credit card payable | 6.94 | - |
| Current maturities of long-term borrowings | | |
| -Loans from banks | 139.49 | 42.26 |
| -Loans from NBFC | 107.48 | 52.50 |
| | <u>2,356.10</u> | <u>1,335.51</u> |

^{7a} Secured against hypothecation of fixed assets, lien on fixed deposits to the extent of 40% of the sanctioned limits and against personal guarantee of the director of the company

| | As at 31 March 2025 | As at 31 March 2024 |
|--|------------------------|------------------------|
| 8 TRADE PAYABLES | | |
| Total outstanding dues of micro enterprises and small enterprises ^{8a} | 96.79 | 254.14 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,219.90 | 439.36 |
| | <u>1,316.69</u> | <u>693.49</u> |

^{8a} The Ministry of Micro, Small and Medium enterprises has issued an office memorandum dated 26 August 2008 which recommends that the micro and small enterprises should mention in their correspondence with its customers the entrepreneur's memorandum number as allocated after filing of the memorandum. Accordingly, the disclosure in respect of amounts payable to such enterprises as at 31 March 2025 and 31 March 2024 has been made in the financial statements based on the information received and available with the Company. The Company has not received any claim for interest from any supplier under the said Act.

Disclosures in relation to Micro and Small enterprises "Suppliers" as defined in the Micro, Small and Medium Enterprises Development Act, 2006:

| Particulars | As at 31 March 2025 | As at 31 March 2024 |
|--|------------------------|------------------------|
| The amounts remaining unpaid to micro and small suppliers as at the end of the year | | |
| - Principal | 96.07 | 254.14 |
| - Interest | 0.72 | - |
| The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) | - | - |
| The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year | - | - |
| The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006 | - | - |
| The amount of interest accrued and remaining unpaid at the end of each accounting year | - | - |
| The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006 | - | - |

The following table represent ageing of Trade payables as on March 31, 2025:

| Particulars | Not due | < 1 year | 1-2 years | 2-3 years | > 3 years | Total |
|----------------------|---------|-----------------|-------------|-----------|-----------|-----------------|
| MSME | - | 96.07 | - | - | - | 96.07 |
| Others | - | 1,219.43 | 0.47 | - | - | 1,219.90 |
| Disputed dues-MSME | - | - | - | - | - | - |
| Disputed dues-Others | - | - | - | - | - | - |
| Total | - | 1,315.50 | 0.47 | - | - | 1,315.97 |

The following table represent ageing of Trade payables as on March 31, 2024:

| Particulars | Not due | < 1 year | 1-2 years | 2-3 years | > 3 years | Total |
|---------------------|---------|---------------|---------------|-----------|-----------|---------------|
| MSME | - | 157.16 | 96.97 | - | - | 254.14 |
| Others | - | 418.57 | 20.79 | - | - | 439.36 |
| Disputed dues-MSME | - | - | - | - | - | - |
| Disputed dues-Other | - | - | - | - | - | - |
| Total | - | 575.73 | 117.76 | - | - | 693.49 |



Appurva K Sinha
Crest

Swati Sinha

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated

| | <u>As at</u> <u>31 March 2025</u> | <u>As at</u> <u>31 March 2024</u> |
|---|--------------------------------------|--------------------------------------|
| 9 OTHER CURRENT LIABILITIES | | |
| Interest accrued but not due on Loan | - | 1.39 |
| <u>Statutory dues:</u> | | |
| PF -ESI Payable | 10.79 | 6.77 |
| GST Payable | 246.79 | 151.75 |
| TDS Payable | 53.72 | 45.02 |
| Professional Tax | 0.25 | 0.14 |
| Salary payable | 110.75 | 82.02 |
| Other expenses payable | 4.95 | 1.44 |
| CST Payable | - | 0.85 |
| Share Subscription money payable (Subsidiary Company) | 17.43 | 16.93 |
| | <u>444.68</u> | <u>306.30</u> |
| 10 SHORT-TERM PROVISIONS | | |
| Provision for Gratuity | 3.03 | 1.64 |
| Provision for compensated absences | 0.72 | - |
| Provision for Income Tax | 414.83 | 170.96 |
| Less: Tax depositions as per contra | <u>(243.14)</u> | <u>(164.45)</u> |
| | <u>175.45</u> | <u>8.16</u> |

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated.

11 PROPERTY, PLANT & EQUIPMENT

| Particulars | Gross Block | | | | Depreciation | | | | Net Block | | |
|--|----------------------|---------------------------|-------------------------------------|----------------------|----------------------|----------------|-------------------------------------|----------------------|----------------------|----------------------|--|
| | As on April 01, 2024 | Additions during the year | Disposal/Adjustment during the year | As at March 31, 2025 | As on April 01, 2024 | For the period | Disposal/Adjustment during the year | As at March 31, 2025 | As at March 31, 2025 | As at March 31, 2024 | |
| (i) Property, Plant and Equipment | | | | | | | | | | | |
| Computer and related devices | 52.86 | 28.16 | - | 81.02 | 34.92 | 20.79 | - | 55.70 | 25.32 | 17.94 | |
| Computer Server | 10.48 | - | - | 10.48 | 7.38 | 0.79 | - | 8.18 | 2.30 | 3.10 | |
| Office Equipment | 11.72 | 6.14 | - | 17.86 | 7.76 | 2.83 | - | 10.59 | 7.27 | 3.96 | |
| Furniture & Fixture | 10.96 | 40.95 | - | 51.91 | 3.08 | 8.21 | - | 11.29 | 40.62 | 7.89 | |
| Vehicle | 75.45 | 116.36 | 30.55 | 161.26 | 68.29 | 27.12 | 30.55 | 64.86 | 96.40 | 7.16 | |
| (ii) Intangible Assets | | | | | | | | | | | |
| Applications and Products in Development | 377.59 | 1,188.66 | - | 1,566.25 | 121.42 | 59.74 | 30.55 | 150.61 | 171.91 | 40.05 | |
| Total | 539.06 | 1,380.26 | 30.55 | 1,888.77 | 121.42 | 59.74 | 30.55 | 150.61 | 1,566.25 | 377.59 | |
| Previous Year | 330.47 | 408.59 | - | 539.06 | 95.99 | 25.43 | - | 121.42 | 417.64 | 34.48 | |

Intangible assets under development Ageing Schedule as at March 31, 2025:

| Particulars | < 1 year | 1-2 years | 2-3 years | > 3 years | Total |
|-------------------------------------|-----------------|---------------|-----------|-----------|-----------------|
| (i) Projects in progress | 1,188.66 | 377.59 | - | - | 1,566.25 |
| (ii) Projects temporarily suspended | - | - | - | - | - |
| Total | 1,188.66 | 377.59 | - | - | 1,566.25 |

Intangible assets under development Ageing Schedule as at March 31, 2024:

| Particulars | < 1 year | 1-2 years | 2-3 years | > 3 years | Total |
|-------------------------------------|---------------|-----------|-----------|-----------|---------------|
| (i) Projects in progress | 377.59 | - | - | - | 377.59 |
| (ii) Projects temporarily suspended | - | - | - | - | - |
| Total | 377.59 | - | - | - | 377.59 |

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Appurva Sinha

Snati Sinha

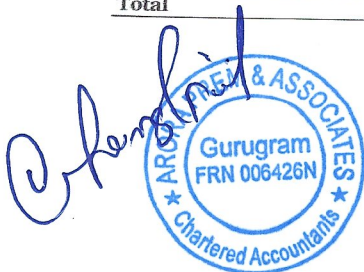
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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
 All amounts are in Rupees (₹) lakhs unless otherwise stated

| | As at 31 March 2025 | As at 31 March 2024 |
|--|------------------------|------------------------|
| 12 DEFERRED TAX ASSETS (NET) | | |
| Deferred tax asset | 60.37 | 12.54 |
| | <u>60.37</u> | <u>12.54</u> |
| Deferred Tax Assets relate to: | | |
| On account of timing differences relating to depreciation | 63.30 | 0.80 |
| Expenses disallowed u/s 43B of the Income Tax Act, 1961 | (2.92) | 11.74 |
| | <u>60.37</u> | <u>12.54</u> |
| 13 OTHER NON CURRENTS ASSETS | As at 31 March 2025 | As at 31 March 2024 |
| Earnest Money Deposit | 45.26 | 10.98 |
| Security Deposits (Rent) | 12.40 | 10.18 |
| Security Deposits (Other) | 75.84 | 60.72 |
| | <u>133.49</u> | <u>81.88</u> |
| 14 NON CURRENT INVESTMENT | As at 31 March 2025 | As at 31 March 2024 |
| Trade Investment - at cost | | |
| Investment in equity instruments of subsidiary | | |
| - Exato Infotech Pvt. Ltd. (30,000 equity shares of ₹ 10 each fully paid up) | 30.00 | - |
| - Exato AI Pte Ltd. | 0.29 | 0.29 |
| - Exato AI Inc. | 16.64 | 16.64 |
| | <u>46.93</u> | <u>16.93</u> |
| 15 INVENTORIES (valued at lower of cost and net realisable value) | As at 31 March 2025 | As at 31 March 2024 |
| (i) Hardware | 374.65 | 235.01 |
| (ii) Software/Licenses | - | 274.38 |
| | <u>374.65</u> | <u>509.39</u> |
| 16 TRADE RECEIVABLES | As at 31 March 2025 | As at 31 March 2024 |
| Unsecured considered good | 3,370.19 | 2,552.12 |
| Considered doubtful | - | - |
| Less: Provision for doubtful debts | 3,370.19 | 2,552.12 |
| | <u>3,370.19</u> | <u>2,552.12</u> |

The following table represent ageing of Trade receivables as on March 31, 2025:

| Particulars | Not due | < 6 months | 6month-1 years | 1-2 years | 2-3 years | > 3 years | Total |
|------------------------------|---------|-----------------|-------------------|--------------|--------------|--------------|-----------------|
| Undisputed Trade Receivables | | | | | | | |
| -considered good | - | 2,742.63 | 513.25 | 12.84 | 16.69 | 84.79 | 3,370.19 |
| -considered doubtful | - | - | - | - | - | - | - |
| Disputed Trade Receivables | | | | | | | |
| -considered good | - | - | - | - | - | - | - |
| -considered doubtful | - | - | - | - | - | - | - |
| Unbilled dues | - | - | - | - | - | - | - |
| Total | - | 2,742.63 | 513.25 | 12.84 | 16.69 | 84.79 | 3,370.19 |



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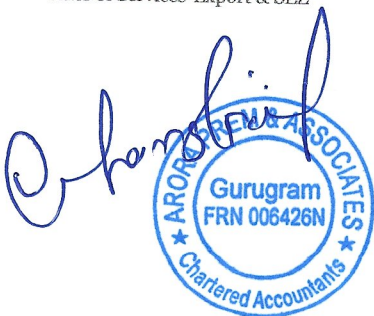
Snati Lamba

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated

The following table represent ageing of Trade receivables as on March 31, 2024:

| Particulars | Not due | < 6 months | 6month -1 years | 1-2 years | 2-3 years | > 3 years | Total |
|------------------------------|---------|-----------------|-----------------|---------------|--------------|---------------|-----------------|
| Undisputed Trade Receivables | | | | | | | |
| -considered good | - | 2,081.58 | 178.87 | 109.95 | 71.45 | 110.28 | 2,552.12 |
| -considered doubtful | - | - | - | - | - | - | - |
| Disputed Trade Receivables | | | | | | | |
| -considered good | - | - | - | - | - | - | - |
| -considered doubtful | - | - | - | - | - | - | - |
| Unbilled dues | - | - | - | - | - | - | - |
| Total | - | 2,081.58 | 178.87 | 109.95 | 71.45 | 110.28 | 2,552.12 |

| | As at 31 March 2025 | As at 31 March 2024 |
|--|-------------------------------------|-------------------------------------|
| 17 CASH AND BANK BALANCES | | |
| Cash and cash equivalents | | |
| Cash in hand | 7.32 | 8.54 |
| Balance with banks | 2,439.81 | 581.07 |
| - on current accounts | 2,447.14 | 589.62 |
| Bank Balances other than cash and cash equivalents | | |
| - in fixed deposits with original maturities of more than 3 months ^{17a & 17b} | 867.20 | 844.24 |
| | 3,314.33 | 1,433.86 |
| ^{17a} pledged against bank guarantees and having original maturity beyond 12 months | 106.54 | 147.86 |
| ^{17b} pledged against cash credit and dropline overdraft facility availed from Bank | 757.33 | 692.00 |
| | As at 31 March 2025 | As at 31 March 2024 |
| 18 SHORT-TERM LOAN AND ADVANCES (Unsecured considered good, unless stated otherwise) | | |
| Advances for supply for goods and rendering of services | 277.70 | 38.42 |
| Advance to employees | 11.19 | 39.63 |
| | 288.89 | 78.05 |
| | As at 31 March 2025 | As at 31 March 2024 |
| 19 OTHER CURRENTS ASSETS | | |
| Deferred revenue expenditure | - | 159.73 |
| Receivable from Subsidiaries | 117.28 | 93.13 |
| Balance with Government Authorities | | |
| Income Tax Refund | 41.99 | 110.81 |
| GST Paid under Protest | 8.33 | - |
| VAT receivable | - | 2.37 |
| Other Advances | 8.82 | - |
| Prepaid Expenses | 0.53 | 0.51 |
| Interest Accrued on fixed deposit | 49.50 | 47.90 |
| | 226.46 | 414.45 |
| | Year ended 31 March 2025 | Year ended 31 March 2024 |
| 20 REVENUE FROM OPERATIONS | | |
| Sales of Services-Domestic | 7,876.90 | 8,077.73 |
| Sales of Goods-Domestic | 1,440.69 | 2,435.47 |
| Sales of Goods-SEZ | - | 8.50 |
| Sales of Services-Export & SEZ | 3,019.06 | 869.04 |
| | 12,336.65 | 11,390.73 |



Appurva K
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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
 All amounts are in Rupees (₹) lakhs unless otherwise stated

| | <u>Year ended</u> <u>31 March 2025</u> | <u>Year ended</u> <u>31 March 2024</u> |
|---|---|---|
| 21 OTHER INCOME | | |
| Interest on income tax refund | - | 4.44 |
| Interest on Fixed Deposits with banks | 62.84 | 54.90 |
| Unclaimed balances written back | 130.17 | - |
| Miscellaneous Income | 0.05 | 0.04 |
| | <u>193.05</u> | <u>59.38</u> |
| 22 COST OF SALES | | |
| Purchases of goods traded | 1,257.80 | 1,967.02 |
| Purchases of Services | 7,588.55 | 7,275.66 |
| | <u>8,846.35</u> | <u>9,242.68</u> |
| 23 CHANGES IN INVENTORIES | | |
| Hardwares | | |
| Opening stock | 235.01 | 82.03 |
| Closing stock | (374.65) | (235.01) |
| Software/Licenses | (139.64) | (152.98) |
| Opening stock | 274.38 | 62.44 |
| Less : Closing stock | - | (274.38) |
| | <u>274.38</u> | <u>(211.94)</u> |
| | <u>134.74</u> | <u>(364.92)</u> |
| 24 EMPLOYEE BENEFITS EXPENSE | | |
| Salaries and wages | 978.68 | 1,034.22 |
| Contribution to provident and other funds | 52.57 | 36.32 |
| Gratuity | 50.96 | 42.21 |
| Leave Encashment | 40.36 | - |
| Staff Welfare | 5.02 | 11.48 |
| | <u>1,127.60</u> | <u>1,124.23</u> |
| 25 FINANCE COSTS | | |
| Interest Expense | 164.10 | 111.36 |
| Other borrowing costs | 12.68 | 9.48 |
| Interest on statutory dues | 1.66 | 0.56 |
| Interest on delayed payments to micro enterprises and small enterprises | 0.72 | - |
| Interest on shortfall in payment of advance income-tax | 18.03 | - |
| | <u>197.19</u> | <u>121.40</u> |



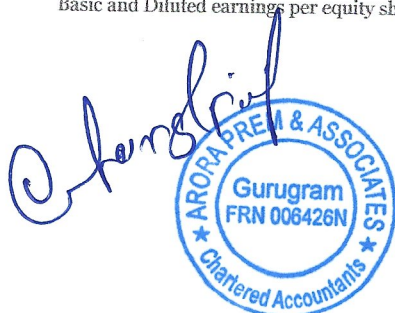
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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated

| | <u>Year ended 31 March 2025</u> | <u>Year ended 31 March 2024</u> |
|---|-------------------------------------|-------------------------------------|
| 26 DEPRECIATION AND AMORTIZATION EXPENSE | | |
| Depreciation on Property, Plant and equipment | 59.74 | 25.43 |
| Amortization of intangible assets | - | - |
| | <u>59.74</u> | <u>25.43</u> |
| 27 Operational Expenses | <u>Year ended 31 March 2025</u> | <u>Year ended 31 March 2024</u> |
| Power and Fuel | 6.64 | 6.14 |
| Rent | 60.74 | 47.21 |
| Hire Charges - Vehicle and Others | 62.80 | 62.40 |
| Repair & Maintenance | | |
| - Office | 23.49 | 11.87 |
| - Others | 4.44 | 2.54 |
| Insurance | 2.96 | 1.11 |
| Rates and Taxes | 11.77 | 1.58 |
| Travelling and Conveyance | 209.16 | 117.65 |
| Printing and Stationery | 2.44 | 0.84 |
| Communication expenses | 6.31 | 5.57 |
| Legal and professional charges | 96.43 | 94.56 |
| Business Promotion | 112.45 | 38.12 |
| Commission & Brokerage | 1.75 | - |
| Clearing and forwarding charges | 5.53 | 4.74 |
| Loss on foreign exchange transactions (net) | 7.78 | 10.54 |
| Software Expense | 7.68 | 12.54 |
| Bank Charges | 4.91 | 6.47 |
| Bad Debts | 224.74 | 0.63 |
| Amounts written off | 1.65 | - |
| Donation | 0.11 | 0.51 |
| Contribution towards corporate social responsibility (CSR) | 11.30 | 6.92 |
| Prior Period | - | - |
| Miscellaneous expenses | 4.87 | 7.74 |
| | <u>869.94</u> | <u>439.67</u> |
| ^{29a} Payment made to auditor (excluding GST) for : | | |
| - Statutory audit | 4.50 | 4.18 |
| - Tax audit | 1.00 | 1.00 |
| | <u>5.50</u> | <u>5.18</u> |
| 28 Current tax (Income Tax) | <u>Year ended 31 March 2025</u> | <u>Year ended 31 March 2024</u> |
| Current tax | 397.52 | 254.46 |
| Income Tax earlier years | 0.13 | 1.41 |
| Deferred tax charge | (26.56) | (10.15) |
| | <u>371.09</u> | <u>245.73</u> |
| 29 EARNINGS PER EQUITY SHARE | <u>Year ended 31 March 2025</u> | <u>Year ended 31 March 2024</u> |
| Basic and Diluted | | |
| Calculation of weighted number of equity shares of ₹ 10 each | | |
| Number of equity shares at the beginning of the year | 12,759.00 | 12,611.00 |
| Number of equity shares outstanding at the end of the year | 13,821.00 | 12,759.00 |
| Weighted average number of equity shares | 12,767.73 | 12,621.11 |
| Net Profit after tax, available for equity shareholders | 944.90 | 615.88 |
| Basic and Diluted earnings per equity share of ₹ 10 each | 7,400.69 | 4,879.76 |



Appurva Sinha
Sudha Sinha
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30 EMPLOYEE BENEFIT PLANS

Defined contribution plan

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund and other funds, which is a defined contribution plan. The contributions are charged to Statement of Profit and Loss as they accrue. The amount recognised as an expense towards contribution to provident fund for the year amounting to ₹ 52.57 (previous year: ₹ 36.32).

Defined benefit plan - Gratuity

Gratuity plan: The Company operates a gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days of basic salary last drawn for each completed year of service. Gratuity is payable to all eligible employees of the Company on retirement or separation or death or permanent disablement in terms of the provisions of the Payment of Gratuity Act, 1972. The amount recognised as an expense towards the gratuity plan for the year amounting to ₹ 50.96 (previous year: ₹ 42.21).

Principal actuarial assumptions in respect of provision for gratuity at the balance sheet date are as follows:

- a) Economic assumptions: The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

Particulars

- i) Discount rate %
ii) Salary growth rate (p.a)

| | As at 31 March 2025 | As at 31 March 2024 |
|------------------------------|------------------------|------------------------|
| i) Discount rate % | 7.09% | 6.78% |
| ii) Salary growth rate (p.a) | 20.00% | 20.00% |

b) Demographic assumption

- i) Retirement age (Years)
ii) Mortality table
iii) Withdrawal rates

| | | |
|---------------------------|--------------------------|--------------------------|
| i) Retirement age (Years) | 60 | 60 |
| ii) Mortality table | 100% IALM (2012 - 14) | 100% IALM (2012 - 14) |
| iii) Withdrawal rates | 6.00% | 6.00% |

31 Leases

The Company has taken office premises under operating lease agreements. Lease payments recognised during the year in the Statement of Profit and Loss is ₹ 60.74 (previous year: ₹ 47.21).

32 Related party disclosure

Description of relationship

Name of party

Key management personnel ("KMP") - Director

Appuorv Kumar Sinha
Swati Sinha

Relative of Key management personnel ("KMP") - Director

Abhijeet Sinha

Subsidiary Company

Exato Infotech Pvt. Ltd.
Exato AI Pte Ltd.
Exato AI Inc.

Transactions with related parties:

Particulars

| | Year ended 31 March 2025 | Year ended 31 March 2024 |
|--|-----------------------------|-----------------------------|
|--|-----------------------------|-----------------------------|

| | | | |
|--------------------------|------------------------------------|----------------|----------------|
| Consultancy Charges | Abhijeet Sinha | 12.00 | 10.50 |
| Rent | Abhijeet Sinha | 0.90 | 4.02 |
| Managerial remuneration | Appuorv Kumar Sinha Swati Sinha | 83.04 13.20 | 73.38 13.20 |
| Investment in Subsidiary | Exato Infotech Pvt. Ltd. | 30.00 | - |

Outstanding balances with related parties:

Particulars

| | As at 31 March 2025 | As at 31 March 2024 |
|--|------------------------|------------------------|
|--|------------------------|------------------------|

| | | | |
|---------------------------|--|-------------------------|--------------------|
| Employee related payables | Appuorv Kumar Sinha Swati Sinha | 4.22 1.00 | 4.92 1.00 |
| Receivables | Exato Infotech Pvt. Ltd. Exato AI Pte Ltd. Exato AI Inc. | 10.68 10.88 95.72 | - 7.28 85.85 |



Appuorv Kumar Sinha
Swati Sinha
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37 DISCLOSURE OF KEY RATIOS

| Ratio | Numerator | Denominator | F Y 2024-25 | F Y 2023-24 | % Variance | Reason for variance: |
|---|--|------------------------------|----------------|----------------|------------|----------------------|
| Current Ratio (in times) | Current Assets | Current Liabilities | 1.76 | 2.13 | -17.10% | Not Applicable |
| Debt-equity ratio (in times) | Total Debt | Shareholder's Equity | 0.74 | 0.59 | 24.62% | Not Applicable |
| Debt service coverage ratio (in times) | Earnings available for debt service | Debt Service | -0.66 | -0.56 | 19.07% | Not Applicable |
| Return on equity ratio (in %) | Net Profits after taxes - Preference Dividend (if any) | Average Shareholder's Equity | 26.70% | 24.84% | 7.52% | Not Applicable |
| Inventory turnover ratio (in times) | Cost of Sales | Average Inventory | 20.01 | 28.27 | -29.21% | Note 1 |
| Trade receivables turnover ratio (in times) | Net Credit Sales | Average Accounts Receivable | 4.17 | 6.81 | -38.86% | Note 2 |
| Trade payables turnover ratio (in times) | Net Credit Purchases | Average Trade Payables | 9.40 | 15.71 | -40.16% | Note 3 |
| Net capital turnover ratio (in times) | Net Sales | Average Working Capital | 4.16 | 4.57 | -8.89% | Not Applicable |
| Net profit ratio (in %) | Net Profit | Net Sales | 7.66 | 5.41 | 41.66% | Note 4 |
| Return on capital employed (in %) | Earning before interest and taxes | Capital Employed | 19.99 | 22.14 | -9.68% | Not Applicable |
| Return on investment (in %) | Income generate from invested fund | Average Investment | Not applicable | Not applicable | - | |

Note 1: Due to reduction in average inventory coupled with increase in Purchases
Note 2: Improved collections from customers coupled with substantial increase in turnover
Note 3: Better payable management coupled with increase in purchases
Note 4: Due to increase in turnover and consequential increase in net profits

38 Details Of Loan Given And Investments Made Covered Under Section 186(4) Of The Companies Act, 2013

- a) In respect of investments made - refer Note 14 (Non - Current Investments)
b. In respect of loans and guarantees given - Nil

39 Unhedged foreign currency exposure

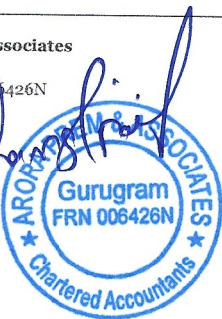
| Particulars | As at 31 March 2025 | | As at 31 March 2024 | |
|--------------------------|----------------------------|---------------|----------------------------|---------------|
| | Amount in Foreign Currency | Amount in INR | Amount in Foreign Currency | Amount in INR |
| Trade Payables | | | | |
| Amount in USD | 7,25,350 | 620.76 | 2,11,407 | 177.55 |
| Amount in SGD | 51,250 | 32.29 | - | - |
| Trade Receivables | | | | |
| Amount in USD | 12,70,172 | 1,087.03 | 4,82,921 | 403.15 |

40 All amounts disclosed in these financial statements and notes have been rounded off to the nearest lakhs rupees upto two decimals as per the requirements of Schedule III, unless otherwise stated.

41 Previous year figures have been regrouped/reclassified, where necessary, to conform with current year's classification, as far as possible.

For Arora Prem and Associates
Chartered Accountants
Firm Registration No.: 006426N

CA Deepanshu Jain
Partner
Membership No. : 532704



For and on behalf of the Board of Directors of
Exato Technologies Private Limited

Appuorv Kumar Sinha
Director
DIN: 07918398

Geeta
Geeta Jain
Company Secretary

Place: Noida
Date: 14.06.2025

Swati Sinha
Swati Sinha
Director
DIN No: 08339953

Place: Delhi
Date: 02.07.2025

UDIN: 25532704BMKPO9448

EXATO TECHNOLOGIES PRIVATE LIMITED

CIN:U74999DL2016PTC299951

PAN: AAECE2712N

CONSOLIDATED FINANCIAL STATEMENTS

FY 2024-2025

 **ARORA PREM AND ASSOCIATES**
CHARTERED ACCOUNTANTS

Independent Auditors' Report

To the Members of Exato Technologies Private Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated Financial Statements of Exato Technologies Private Limited ('the Holding Company' or 'the Parent' or 'the Company') and its subsidiaries (the parent and its subsidiaries together referred to as 'the Group'), which comprise the consolidated Balance Sheet as at 31st March 2025, and Consolidated the Statement of Profit and Loss and the Consolidated Statement of Cash Flows, for the year then ended, and notes to the Financial Statements, including a summary of 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit and consolidated cash flows for the year ended on that date.

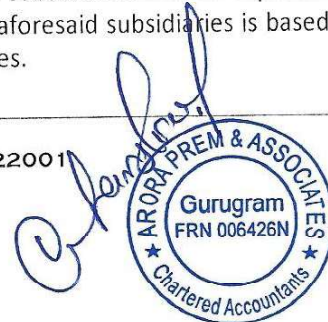
Basis for Opinion

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 Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

We did not audit the Financial Statements of two subsidiary companies namely EXATO.AI INC having file number 6791776 and having its registered address at 108 WEST 13TH ST, Wilmington, New Castle, Delaware-19801 and Exato.AI PTE. LTD. having registration number 202226957C, having its registered office at 1, Scotts Road, #24-10 Shaw Center, Singapore 228208. These Financial Statements have been management certified and have been furnished to us by the Management, and our opinion on the consolidated Financial Statements in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries is based solely on the management certified Financial Statements of the respective entities.

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EMAIL: DEEPANSHU@ARORAPREM.COM
MOBILE. NO.: +91-9873820385



CA **ARORA PREM AND ASSOCIATES**
CHARTERED ACCOUNTANTS

Our opinion on the consolidated Financial Statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Statements certified by the Management.

Basis of Preparation of Consolidated Financial Statement

The Consolidated Financial Statements have been prepared on the following basis: -

The consolidated Financial Statements include EXATO TECHNOLOGIES PRIVATE LIMITED, its subsidiaries company, which together constitute the group.

The consolidation of accounts of the Company with its subsidiaries (collectively known as "Group") have been prepared pursuant to the requirement specified u/s 129 of the Companies Act 2013.

The consolidation of accounts of the company with its subsidiaries are dealt with in accordance with the generally accepted accounting principle in India and Accounting Standard (AS) 21 - "Consolidated Financial Statements". The consolidated Financial Statements of the parent and its subsidiaries are combined on a line-by-line basis by adding together the book value of like items of assets, Liabilities, income and expenses after eliminating intra group resulting profit in full. The consolidated Financial Statements are presented, to the extent possible, in the same format as that adopted by the parent for its Consolidated Financial Statements. All the balance sheet items are converted at closing exchange rate; all the Profit and Loss item are converted using Average exchange rate and the exchange rate as on the date of acquisition of investment is used. however, the difference in opening exchange rate and closing exchange rate is used to calculated foreign exchange difference in cash flow statements.

The consolidated Financial Statements are prepared by adopting uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the parent company's separate Standalone Financial Statements unless stated otherwise.

Investment in Subsidiary Company is accounted for using equity method of accounting laid down under Accounting Standard (AS), Accounting for Investment in Subsidiaries in Consolidated Financial Statements. The investments are initially recognized at cost.

Following Subsidiaries have been considered in the preparation of Consolidated Financial Statements: -

| Name of The Holding Company | Ownership in percentage either directly or indirectly | Country of Incorporation |
|--------------------------------|---|--------------------------|
| EXATO.AI INC | 100.00 | USA |
| Exato.AI PTE. LTD. | 100.00 | Singapore |
| Exato Infotech Private Limited | 100.00 | India |

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 **ARORA PREM AND ASSOCIATES**
CHARTERED ACCOUNTANTS

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial statements, that give a true and fair view of the consolidated state of affairs, consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group is in conformity with the Accounting Standards prescribed under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection of the appropriate accounting software for ensuring compliance with applicable laws and regulations including those related to retention of audit logs; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

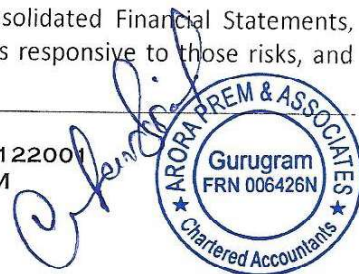
Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and

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 **ARORA PREM AND ASSOCIATES**
CHARTERED ACCOUNTANTS

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, if applicable on the company.
- 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 Consolidated 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 Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of consolidated financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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



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CA **ARORA PREM AND ASSOCIATES**
CHARTERED ACCOUNTANTS

1. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is applicable to the Company. Report on CARO-2020 enclosed herewith as **Annexure-A**.
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 consolidated Balance Sheet, the consolidated Statement of Profit and Loss (including Other Comprehensive Income) and the consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (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) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and operating effectiveness of such controls are given in separate **Annexure-B**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Consolidated Financial Statements.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its consolidated financial statements – Refer Note 34 to the Consolidated Financial Statements.
 - 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 which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
 - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the Consolidated Financial Statements, 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding that the Intermediary shall:

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CHARTERED ACCOUNTANTS

- directly or indirectly lend or invest in other persons or entities identified by or on behalf of the company (Ultimate Beneficiaries); or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- v. The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding that the company shall:
- directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- vi. Based on the audit procedures performed, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (iv) and (v) above contain any material misstatement.
- vii. The Company has not declared or paid any dividend during the year.
- viii. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account 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.
- ix. The provisions of Section 197 read with Schedule V to the Act are applicable only to public companies. Accordingly. Reporting under section 197(16) of the Act is not applicable to the Company.

For ARORA PREM & ASSOCIATES
Chartered Accountants
FRN-006426N


(CA. Deepanshu Pan)
Partner

Membership Number: 532704

Place: Delhi

Date: 02-07-2025

UDIN: 25532704 Bmk P008719



[CA] ARORA PREM AND ASSOCIATES
CHARTERED ACCOUNTANTS

Annexure "A" to Independent Auditors' Report

The Annexure A referred to in our report to the members of **EXATO TECHNOLOGIES PRIVATE LIMITED** ("the Company") on the Consolidated Financial Statements for the year ended March 31, 2025, we report that:

- (i) (a) (A) 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 maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
- (B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified every year. In accordance with this programme, all property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and based on our examination of the records of the Company, the Company does not own any immovable properties comprising land or buildings. Accordingly, the reporting under this clause 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 (including Right of Use assets) 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) (a) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year and- the discrepancies noted on physical verification of inventory as compared to book records were not 10% or more in aggregate.
- (b) The Company has been sanctioned two working capital limits from banks or financial

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CA ARORA PREM AND ASSOCIATES
CHARTERED ACCOUNTANTS

institution in excess of Rs five crore ruppees, in aggregate from banks on the basis of security of current assets during the financial year. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company

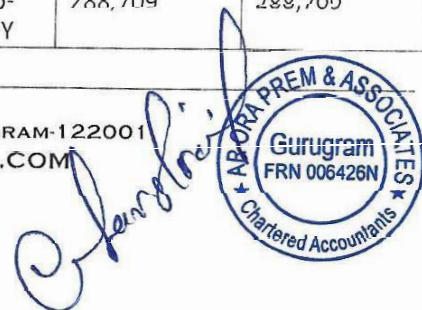
- (iii) According to the information and explanations given to us, the Company has made investment in one Company but did not grant any/loans, advances in nature of loans, or stood guarantee or provide securities. In respect of aforesaid investments, the terms and conditions under which such investments were made are not prejudicial to the company's interest. The Company has not granted any secured or unsecured loans, or advances in the nature of loans, or stood guarantee, or provided security to other parties. Therefore, the reporting under clause (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company
- (iv) In our opinion, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of investments made during the year.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amount which is deemed to be deposits from the public. Therefore, the reporting of clause 3(v) of the Order is not applicable to the Company.
- (vi) In our opinion and according to the information and explanations given to us, the company is not required to maintain cost accounting records pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 (1) of the Act.
- (vii) (a) According to the information and explanation given to us and on the basis of examination of records of the Company, undisputed statutory dues including provident fund, employees' state insurance, goods and service tax, sales-tax, service-tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities. As explained to us, the Company does not have dues on account of employees' state insurance, sales tax, duty of customs, duty of excise, value added tax and cess.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, goods and service tax, service-tax and other statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

Details of statutory dues which have not been deposited as on March 31, 2025 on account of disputes are given below

| Name of the Statute | Nature of Dues | Forum where dispute is pending | Period to which it relates | Amount involved Rs. | Amount unpaid Rs. |
|---------------------|-----------------|--------------------------------|----------------------------|---------------------|-------------------|
| Income Tax | Tax withholding | Traces website | FY 2016-17 to FY | 288,709 | 288,709 |

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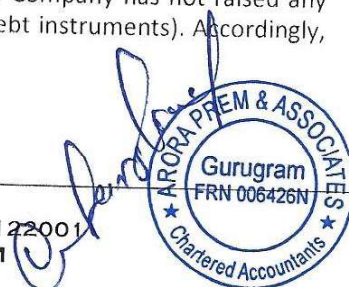


[CA] ARORA PREM AND ASSOCIATES
CHARTERED ACCOUNTANTS

| | matters under dispute | | 2024-25 | | |
|--------------------------------|-----------------------|--|--------------|-----------|-----------|
| Goods and Service Tax Act 2017 | Goods and Service Tax | Additional Commissioner CGST Appeals I | FY 2019-20 | 83,30,715 | 7497643 |
| Income Tax Act 1961 | Income Tax | CPC | FY 2023-2024 | 77,49,947 | 77,49,947 |

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence this clause is not applicable.
- (b) The company has not declared willful defaulter by any bank or financial institution or other lender; hence this clause is not applicable.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans have been applied for the purposes for which they were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the consolidated balance sheet of the Group Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable.
- (f) The company has not raised funds during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable.
- (x) (a) According to the information and explanations given to us, the Company has not raised any money way of initial public offer / further public offer (including debt instruments). Accordingly, paragraph 3(x) of the Order is not applicable to the Company.

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- (b) According to the information and explanations given to us, The Company has made preferential allotment /private placement of shares during the year in compliance with the requirements of section 42 and section 62 of the Companies Act, 2013. The funds raised have been used for the purpose for which funds were raised
- (xi) (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year
- (xii) According to the information and explanations given to us, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us, and based on our examination of the records of the company, the Company is in compliance with section 188 of the Companies Act, 2013 where applicable, for all the transactions with the related parties, and the details of related parties have been disclosed in the Consolidated Financial Statements, etc., as required by the applicable accounting standards. Further, the Company is not required to constitute an Audit Committee under section 177 of the Act and accordingly, to this extent, the reporting under clause 3(xiii) of the Order is not applicable to the Company.
- (xiv) In our opinion and according to the information and explanations given to us, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Act.
- (xv) 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 as restricted in section 192 of Companies Act, 2013; hence this clause is not applicable.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

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- (xviii) DPAK and associates the statutory auditors of the Company have resigned with effect from 21/05/2025. As informed, there have been no issues, objections or concerns raised by the said outgoing auditors.
- (xix) According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Consolidated Financial Statements, the auditor's knowledge of the Management and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the Company for those payable within one year from the date of consolidated balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. we further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the consolidated balance sheet date, will get discharged by the company as and when they fall due.
- (xx) (a) According to the information and explanations given to us and based on our examination of the records of the Company, provision of section 135 of Companies Act, 2013 is applicable to the Company. In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.
- (b) There is no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For ARORA PREM & ASSOCIATES
Chartered Accountants
FRN-006426N



(CA. Deepanshu Pal)

Partner

Membership Number: 532704

Place: Delhi

Date: 02-07-2025

UDIN: 25532704BMK P008719

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Annexure "B" to Independent Auditors' Report

The Annexure B referred to in our report on the Internal Financial Controls with reference to the aforesaid consolidated financial statements under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ('the Act')

Opinion

In conjunction with our audit of the consolidated financial statements of **Exato Technologies Private Limited** as of and for the year ended 31 March 2025, we have audited the internal financial controls with reference to the consolidated financial statements of **Exato Technologies Private Limited** ('the Holding Company') and its subsidiary companies which are companies incorporated in India, as of that date.

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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.

Management's responsibility for internal financial controls

The Board of Directors of the Holding Company is 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. 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, 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 internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were established and maintained and if such controls operated effectively in all material respects.

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CHARTERED ACCOUNTANTS

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 judgement, including the assessment of the risks of material misstatement in the Consolidated 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 control 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 Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated 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 of 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.

Other matters

We bring to the attention of the users that the audit of the internal financial control system over financial reporting and the operating effectiveness of such internal financial controls over financial reporting has been performed remotely in the conditions more fully explained in the Other Matters Paragraph of our

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[CA] **ARORA PREM AND ASSOCIATES**
CHARTERED ACCOUNTANTS

Independent Audit Report on the audit of the Consolidated Financial Statements.

Our opinion on the internal financial control system over financial reporting is not modified in respect of the above.

For ARORA PREM & ASSOCIATES
Chartered Accountants
FRN-006426N



(CA. Deepanshu Pal)

Partner

Membership Number: 532704

Place: Delhi

Date: 02-07-2025

UDIN: 25532704BMKPO08719

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated

| | Notes | As at 31 March 2025 | As at 31 March 2024 |
|---|-------|------------------------|------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholders' funds | | | |
| Share capital | 3 | 1.38 | 1.28 |
| Reserves and surplus | 4 | 4,233.39 | 2,711.32 |
| | | 4,234.78 | 2,712.60 |
| Non-current liabilities | | | |
| Long-term borrowings | 5 | 813.51 | 317.45 |
| Long-term provisions | 6 | 157.92 | 68.44 |
| | | 971.43 | 385.90 |
| Current liabilities | | | |
| Short term Borrowings | 7 | 2,356.10 | 1,335.51 |
| Trade payables | 8 | | |
| -Total outstanding dues of micro enterprises and small enterprises | | 96.79 | 254.14 |
| -Total outstanding dues of creditors other than micro enterprises and small enterprises | | 1,247.42 | 445.23 |
| Other current liabilities | 9 | 437.77 | 289.79 |
| Short-term provisions | 10 | 180.07 | 8.16 |
| | | 4,318.16 | 2,332.83 |
| TOTAL | | 9,524.37 | 5,431.33 |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant & equipment and intangible assets | | | |
| Property, plant and equipment | 10 | 171.91 | 40.05 |
| Intangible assets | | 10.28 | - |
| Capital work in progress | | - | - |
| Intangible assets under development | 10 | 1,566.25 | 377.59 |
| Deferred tax assets (net) | 11 | 60.65 | 12.54 |
| Other Non-Current Assets | 12 | 133.49 | 81.88 |
| | | 1,942.59 | 512.06 |
| Current assets | | | |
| Inventories | 13 | 374.65 | 509.39 |
| Trade receivables | 14 | 3,370.19 | 2,552.12 |
| Cash and bank balances | | | |
| Cash and cash equivalents | 15 | 2,568.50 | 589.62 |
| Bank balances other than cash and cash equivalents | 17 | 868.40 | 844.24 |
| Short-term loans and advances | 16 | 290.78 | 79.90 |
| Other current assets | 17 | 109.26 | 343.99 |
| | | 7,581.78 | 4,919.26 |
| TOTAL | | 9,524.37 | 5,431.33 |

Significant accounting policies 2

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For Arora Prem and Associates
Chartered Accountants
Firm Registration No.: 006426N

CA Deepanshu Kal
Partner
Membership No. 532704



For and on behalf of the Board of Directors of
Exato Technologies Private Limited

Appuorv Kumar Sinha
Director
DIN: 07918398

Gaeta
Gaeta Jain
Company Secretary

Place: Noida
Date: 14.06.2025

Swati Sinha

Swati Sinha
Director
DIN: 09394596

Place: Delhi
Date: 02.07.2025

UDIN: 25532704BMKP008719

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated

| | Notes | Year ended 31 March 2025 | Year ended 31 March 2024 |
|--|-------|-----------------------------|-----------------------------|
| Revenue | | | |
| Revenue from operations | 18 | 12,422.55 | 11,390.73 |
| Other income | 19 | 193.07 | 59.38 |
| Total Income | | 12,615.62 | 11,450.10 |
| Expenses | | | |
| Cost of sales | 20 | 8,871.34 | 9,242.68 |
| Changes in inventories | 21 | 134.74 | (364.92) |
| Employee benefits expense | 22 | 1,127.60 | 1,150.75 |
| Finance costs | 23 | 197.19 | 121.40 |
| Depreciation and amortization expense | 24 | 59.96 | 25.43 |
| Operational Expenses | 25 | 887.72 | 494.66 |
| Total expenses | | 11,278.54 | 10,670.00 |
| Profit before exceptional items and tax | | 1,337.07 | 780.10 |
| Exceptional items | | | |
| Prior Period Items | | (21.86) | - |
| Profit/(Loss) before tax | | 1,358.93 | 780.10 |
| Income tax | 26 | | |
| - Current tax | | 397.52 | 231.79 |
| - Income Tax earlier years | | 22.80 | 1.41 |
| - Deferred tax | | (26.84) | (10.15) |
| Profit/(Loss) for the year | | 965.45 | 557.05 |
| Basic and Diluted earnings per equity share of Rs. 10 each | 27 | 7,561.64 | 4,413.63 |
| Significant accounting policies | 2 | | |

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For Arora Prem and Associates
Chartered Accountants
Firm Registration No.: 006426N

CA Deepanshu Pal
Partner
Membership No. : 532764



Place: Delhi
Date: 02.07.2025

UDIN: 25532704BMKP008719

For and on behalf of the Board of Directors of
Exato Technologies Private Limited

Appuorv Kumar Sinha
Director
DIN: 07918398

Swati Sinha
Director
DIN: 09394596

Geeta
Geeta Jain
Company Secretary

Place: Noida
Date: 14.06.2025

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

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

| Particulars | Notes | Year ended | Year ended |
|---|-------|-------------------|-------------------|
| | | 31 March 2025 | 31 March 2024 |
| Cash flows from operating activities | | | |
| Profit/(Loss) before tax as per statement of profit and loss | | 1,358.93 | 780.10 |
| Adjustments: | | | |
| Depreciation | | 59.96 | 25.43 |
| Unclaimed balances written back | | (130.17) | - |
| Interest income | | (62.86) | (59.34) |
| Finance cost | | 197.19 | 121.40 |
| Operating cash flow before working capital changes | | 1,423.06 | 867.60 |
| Changes in assets and liabilities | | | |
| Increase/(decrease) in long term provisions | | 89.48 | 38.48 |
| Increase/(decrease) in trade payables | | 775.01 | 157.92 |
| Increase/(decrease) in other current liabilities | | 149.37 | 233.76 |
| Increase/(decrease) in short term provisions | | 2.11 | 0.38 |
| (Increase)/decrease in other non-current assets | | (51.61) | (46.04) |
| (Increase)/decrease in trade receivables | | (818.07) | (1,761.20) |
| (Increase)/decrease in inventories | | 134.74 | (364.92) |
| (Increase)/decrease in short term loan and advances | | (210.88) | 162.24 |
| (Increase)/decrease in other current assets | | 144.86 | (156.45) |
| Cash generated from operations | | 215.03 | (1,735.83) |
| Income taxes paid | | (180.31) | (85.53) |
| Net cash used in operating activities (A) | | 1,457.77 | (953.76) |
| Cash flow from investing activities | | | |
| Purchase of property, plant and equipment | | (1,390.76) | (408.59) |
| Interest Income received | | 61.24 | 11.44 |
| Investment in Equity Shares in Subsidiary Company | | - | - |
| Investment in fixed deposits with original maturity of more than 3 months | | (24.15) | (599.98) |
| Net cash (used in)/ generated from investing activities (B) | | (1,353.68) | (997.13) |
| Cash flow from financing activities | | | |
| Proceeds from issue of share capital | | 556.73 | (0.00) |
| Borrowings from bank and Financial Institution | | 1,284.96 | 729.53 |
| Borrowings/Repayments from/to the related party | | 231.68 | 302.32 |
| Interest paid | | (198.58) | (120.01) |
| Net cash generated from financing activities (C) | | 1,874.80 | 911.84 |
| Net decrease in cash and cash equivalents (A+B+C) | | 1,978.89 | (1,039.05) |
| Cash and cash equivalents at the beginning of the year | | 589.62 | 1,628.67 |
| Cash and cash equivalents at the end of the year (see below) | | 2,568.50 | 589.62 |
| Notes to cash flow statement | | | |
| Components of cash and cash equivalents: | | | |
| Cash on hand | 15 | 7.32 | 8.54 |
| Balance with banks on current accounts | 15 | 2,561.18 | 581.07 |
| | | 2,568.50 | 589.62 |

As per our report of even date attached.

For Arora Prem and Associates
Chartered Accountants
Firm Registration No.: 006426N

CA Deepanshu Pal
Partner
Membership No.: 532709



Place: Delhi
Date: 02.07.2025

UDIN: 25532704BMKP008719

For and on behalf of the Board of Directors of
Exato Technologies Private Limited

Appuorv Kumar Sinha
Director
DIN: 07918398

Geeta
Geeta Jain
Company Secretary

Place: Noida
Date: 14.06.2025

Swati Sinha
Director
DIN No: 08339953

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

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

1 COMPANY INFORMATION**(a) Parent Company :**

EXATO TECHNOLOGIES PRIVATE LIMITED ("the company") was incorporated on May 18, 2016 under the Companies Act, 2013 having CIN U74999DL2016PTC299951 and PAN is AAEECE2712N. The company is mainly engaged in business of business of Software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development canters using owned /hired or third party infrastructure and equipment, , providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services like call Centre Management, Medical and legal transcription, data processing, Back office processing, Accounting, HR and payroll processing, Insurance claims processing, credit card processing, loans and letters of credit processing, cheque processing, data warehousing and database management, to carry on the business of manufacturing, dealing and maintenance of computer hardware, computer systems and assemble data processors, program designs and to buy, sell or otherwise deal in such hardware and software packages and all types of tabulating machine, accounting machines, calculators, computerized telecommunication systems and network, their components, spare parts, equipment and devices and to carry on the business of establishing, running and managing institutions, school, and academics for imparting education in all types of Technologies, computer technology, offering equipment, solutions and services for Networking and network management, data center management and in providing consultancy services in all above mentioned areas.

(b) Subsidiaries:

(i) EXATO.AI INC having file number 6791776 and having its registered address at 108 WEST 13TH ST, Wilmington, New Castle, Delaware-19801. The company was incorporated on 11-05-2022 in Delaware, USA.

(ii) Exato.AI PTE. LTD. having registration number 202226957C, having its registered office at 1, Scotts Road, #24-10 Shaw Center, Singapore 228208. The Company was incorporated on 02-08-2022 in Singapore.

(iii) Exato Infotech Private Limited having Corporate Identity Number U61900UP2024PTC206509, having its registered office at A-33, SECTOR 2, Noida, Gautam Buddha Nagar- 201301, Uttar Pradesh. The Company was incorporated on 19-07-2024 in India.

PRINCIPAL OF CONSOLIDATION

The consolidated financial statements include EXATO TECHNOLOGIES PRIVATE LIMITED, its sudiaries company, which together constitute the group.

The consolidation of accounts of the Company with its subsidiaries (collectively known as "Group") have been prepared pursuant to the requirement specified u/s 129 of the Companies Act 2013.

The consolidation of accounts of the company with its subsidiaries are dealt with in accordance with the generally accepted accounting principle in india and Accounting Standard (AS) 21 - "Consolidated Financial Statements". The financial statements of the parent and its subsidiaries are combined on a line by line basis by adding together the book value of like items of assets, Liabilities, income and expenses after eliminating intra group resulting profit in full. the consolidated financial statements are presented, to the extent possible, in the same format as that adopted by the parent for its statndalone financial statements. All the balance sheet items are converted at closing exchange rate, all the Profit and Loss item are convertwd using Average exchange rate and exchnage rate as on the date of acquisition of investment is used as it is. however, the difference in opening exchange rate and closong exchange rate is used to calculated foreign exchange difference in cash flow statements. Folloing are the exchange rate used:-

| | |
|---------------------------------------|---|
| Exchange Rate used for US Subsidiary | Exchange Rate used for Singapore Subsidiary |
| Opening Exchange Rate:- Rs.83.41/USD | Opening Exchange Rate:- Rs.61.69/SGD |
| Closing Exchange Rate:- Rs. 85.58/USD | Closing Exchange Rate:- Rs. 63.01/SGD |
| Average Exchange Rate:- Rs. 84.49/USD | Average Exchange Rate:- Rs. 62.35/SGD |

The consolidated financial statements are prepared by adopting uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the parent company's separate financial statements unless stated otherwise.

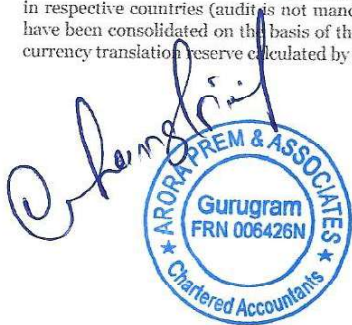
Subsidiaries acquired/disposed off during the year:

During the year the company has subscribed 100% shares of Exato Infotech Private Limited. (In Previous Year the company has subscribed 100% shares of EXATO.AI INC and 100% shares of Exato.AI PTE. LTD).

The reporting date of a subsidiary viz. EXATO.AI INC, the company incorporated in US and Exato.AI PTE. LTD. , the company incorporated in Singapore is Same as per the parent company reporting date i.e March 31, 2025.

In case of foreign subsidiaries, being non-integral foreign operations, income & expense items are consolidated at the average exchange rate. All assets and liabilities, both monetary & non monetary of the non -integral foreign operations are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the foreign currency translation reserve.

The accounts of EXATO.AI INC and Exato.AI PTE. LTD, the companies incorporated outside India have been un-audited as per the compalinace applicable in respective countries (audit is not mandatory considering the turnover of the companies in respective countries) for the year ended March 31, 2025 and have been consolidated on the basis of the accounts as certified by Management Accounts for the year ended March 31, 2025, we have verified the foreign currency translation reserve calculated by the management.



Appurva K Sinha

Snali Sinha

Aceta

2 SIGNIFICANT ACCOUNTING POLICIES

(i) Basis of Accounting and Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards referred to section 133 and relevant provisions of the Companies Act 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention, except for certain financial instruments which are measured at fair value. The accounting policies have been consistently applied and are consistent with those used in the previous year unless stated otherwise.

The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. Pursuant to the exemptions/ relaxations as contained in the notification, AS 17 – Segment Reporting is not applicable to the Company for the current year. Further, certain recognition and measurement / disclosure requirements in terms of Accounting Standard 28 – Impairment of Assets are also not applicable to the Company for the current year.

(ii) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. The significant estimates used by the management in the preparation of these financial statements include estimation of the economic lives of fixed assets and provision for employee benefits. Any revision to accounting estimates is recognised prospectively in the current and future periods.

(iii) Classification of Assets and Liabilities as Current and Non Current

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, twelve months has been considered by the Company for the purpose of current/ non-current classification of assets and liabilities.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realised within 12 months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets will be classified as non current

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. 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 liabilities will be classified as non current.

(iv) Revenue recognition

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

- (a) Revenue from sale of goods in the ordinary course of activities is recognised when property in the goods or all significant risks and rewards are transferred to the customers and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. Sales are stated net of taxes, returns and trade discounts.

(b) Revenue from services is recognised based on services rendered to clients as per the terms of specific contracts and recorded at invoice value net of GST.

(c) Interest is recognized using the time-proportion method, based on rates implicit in the transaction.

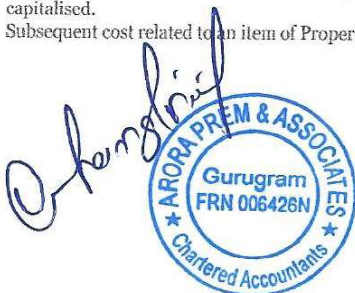
(d) Revenue from other income is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

(v) Property, plant and equipment and depreciation

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of Property, Plant and Equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, and 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.

Borrowing costs directly attributable to acquisition of those assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Subsequent cost related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.



Appren K
Sinha

Snali Sinha

Creda

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

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

Items of property, plant and equipment retired from active use and held for disposal are stated at the lower of their carrying amount and net realisable value. Any write-down in this regard are recognised immediately in the statement of profit and loss. Losses arising from retirement or gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognised in the Statement of Profit and Loss.

Advances paid towards the acquisition of Property, Plant and Equipment assets outstanding at each balance sheet date and the cost of those assets not ready for their intended use before such date are disclosed as capital work-in-progress. Expenditure directly relating to expansion is capitalised only if it increases the life or functionality of an asset beyond its original standard of performance.

Depreciation on fixed assets is provided on written down value basis over the estimated economic useful life of the assets as prescribed in schedule II of the Companies Act, 2013. Where the Company estimates that the useful life of the assets is less than the prescribed life in schedule II, the former is considered for depreciation purpose. Leasehold improvements are depreciated over the useful life. The useful life of the assets are as follows :

| Asset Classification | Useful Life |
|--------------------------------------|-------------|
| Computers & Laptops | 3 years |
| Furniture and Fixtures | 10 years |
| Vehicles | 5 years |
| Electrical Installations & Equipment | 10 years |
| Leasehold Improvements | 10 years |
| Plant & Machinery | 15 years |
| Office equipment | 5 years |

The useful lives are reviewed by the management at each financial period-end and revised, if appropriate. In case of a revision, the unamortized depreciable amount is charged over the remaining useful life.

Losses arising from retirement or gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognised in the Statement of Profit and Loss.

(vi) Intangible assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. The cost of Intangible asset acquired comprises its purchase price including any import duties and other taxes (other than those subsequently recoverable by the enterprise from the taxing authorities) and any directly attributable expenditure on making the intangible asset ready for its use. And the cost of an internally generated intangible asset is the sum of the expenditure incurred from the time when it first met the recognition criteria for an intangible asset and the cost comprises all expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the intangible asset for its intended use.

Borrowing costs directly attributable to acquisition of those assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Subsequent expenditure on an intangible asset after its purchase or its completion are recognised in the carrying amount of the item if the recognition criteria are met.

An intangible asset is derecognised on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised as income or expense in the statement of profit and loss.

Advances paid towards the acquisition, creating, producing and making the intangible asset outstanding at each balance sheet date and the cost of those assets not ready for their intended use before such date are disclosed as Intangible assets under development.

(vii) Impairment of assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciated historical cost.

(viii) Borrowing Costs

Borrowing Costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset is added to the cost of the assets.

(ix) Foreign currency transactions
(i) Initial Recognition

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

(ii) Measurement of foreign currency items at the Balance Sheet date

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.



Appurva K. Sinha

Smriti Sinha

Creda

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

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

(iii) **Exchange Differences**

Exchange differences arising on the settlement of monetary items or on reporting of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise. Investments in shares of foreign subsidiaries are not restated at the end of the year.

ix) Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account with reference to lease terms & other considerations.

(xi) Taxes on income

Tax expenses for the period, comprising current tax and deferred tax, are included in the determination of net profit or loss for the period. Current tax are measured at the amount expected to be paid to tax authorities in accordance with the Income Tax Act, 1961

Deferred Tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, The Company re-assesses unrecognized deferred tax assets, if any. In case of unabsorbed losses and unabsorbed depreciation, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that can be realized against future taxable profit. At each balance sheet date the Company reassesses unrecognized deferred tax assets.

Minimum Alternative Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

(xii) Employee benefits

Short-term employee benefits:

All employee benefits payable wholly within twelve months of rendering service are classified as short-term employee benefits. Benefits such as salaries, allowances, short-term compensated absences and the expected cost of other benefits is recognised in the period in which the employee renders the related services.

Post-employment benefits

(a) Defined benefit plan

The Company's gratuity plan is a defined benefit plan. The present value of gratuity obligation under such defined benefit plan is determined annually based on an actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognises each period of current and past service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plan is based on the market yields on Government securities as at the valuation date having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss. Gains or losses on the curtailment or settlement of any defined benefit plan are recognised when the curtailment or settlement occurs.

(b) Other long term benefits

Compensated absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year.

(c) Defined Contribution Plans

In respect to retirement benefit in the form of Provident fund, the Company's Contribution paid/payable under the schemes is recognized as an expense in the period in which the employee renders the related service. The Company's contributions towards provident fund, which are being deposited with the Regional Provident Fund Commissioner, are charged to the Statement of Profit and Loss.

(xiii) Earnings per share

The basic earnings per share is computed by dividing the net profit/ (loss) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(xiv) Provisions, contingent liabilities and contingent assets

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

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



Appurva K Sinha
Aarya

Swati Sinha

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

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

(xv) Cash and cash equivalents

Cash and cash equivalents comprise cash balances on hand, cash balance with bank, and highly liquid investments with original maturities of three months or less at the date of purchase/ investment.

| 3 SHARE CAPITAL | As at 31 March 2025 | | As at 31 March 2024 | |
|---|---------------------|--------------|---------------------|--------------|
| | Number of shares | Amount | Number of shares | Amount |
| Authorised | | | | |
| Equity shares of Rs. 10 each | 1,00,000 | 10.00 | 1,00,000 | 10.00 |
| Preferential shares of Rs. 10 each | 1,00,000 | 10.00 | 1,00,000 | 10.00 |
| | 2,00,000 | 20.00 | 2,00,000 | 20.00 |
| Issued, subscribed and paid-up | | | | |
| Equity shares of Rs. 10 each, fully paid up | 13,821 | 1.38 | 12,759 | 1.28 |
| | 13,821 | 1.38 | 12,759 | 1.28 |

a) Reconciliation of Equity shares outstanding at the beginning and at the end of the reporting year

| | As at 31 March 2025 | | As at 31 March 2024 | |
|--|---------------------|-------------|---------------------|-------------|
| | Number of shares | Amount | Number of shares | Amount |
| Outstanding at the beginning of the year | 12,759 | 1.28 | 12,611 | 1.26 |
| Issued during the year | 1,062 | 0.11 | 148 | 0.01 |
| Outstanding at the end of the year | 13,821 | 1.38 | 12,759 | 1.28 |

b) Rights, preferences and restrictions attached to equity shares

Equity shares:

The company has one class of equity shares having face value of Rs.10 each. Each shareholder is eligible for one vote per share held. The dividend proposed if any by the Board of Directors is subject to the approval of share holders in the ensuing Annual General Meeting. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) Particulars of Equity shareholders holding more than 5% shares of the Company:

| | As at 31 March 2025 | | As at 31 March 2024 | |
|--|---------------------|-----------|---------------------|-----------|
| | Number of shares | % holding | Number of shares | % holding |
| Equity shares of Rs. 10 each fully paid up held by | | | | |
| Appuorv Kumar Sinha | 10,117 | 73.20% | 9,990 | 78.30% |
| Eocare Infrotech Solutions Private Limited | 837 | 6.06% | 837 | 6.56% |

d) Details of Equity Shares held by promoters at the end of the year:

| Name of the promoter | As at March 31, 2025 | | | As at March 31, 2024 | | |
|----------------------|----------------------|-------------------|--------------------------|----------------------|-------------------|--------------------------|
| | No. of shares | % of total shares | % Change during the year | No. of shares | % of total shares | % Change during the year |
| Appuorv Kumar Sinha | 10,117 | 73.20% | (5.10%) | 9,990 | 78.30% | 0.00% |
| Swati Sinha | 10 | 0.07% | (0.01%) | 10 | 0.08% | 0.00% |

4 RESERVES AND SURPLUS

Surplus/(Deficit) in the Statement of Profit and Loss

(i) Securities premium reserve

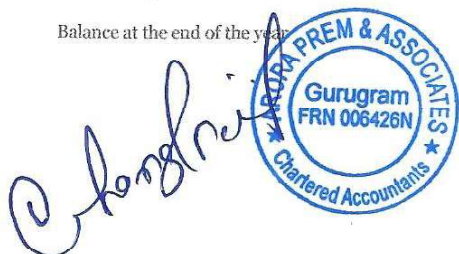
| | | |
|--------------------------|-----------------|---------------|
| Opening balance | 746.51 | - |
| Addition during the year | 600.14 | 746.51 |
| Less: Issue Expenses | 43.51 | - |
| Closing balance | 1,303.13 | 746.51 |

(ii) Surplus i.e., balance in Statement of Profit and Loss

| | | |
|---------------------------|-----------------|-----------------|
| Opening balance | 1,964.82 | 1,407.77 |
| Net profit for the period | 965.45 | 557.05 |
| Closing balance | 2,930.26 | 1,964.82 |

Balance at the end of the year

| As at 31 March 2025 | As at 31 March 2024 |
|---------------------|---------------------|
| 4,233.39 | 2,711.32 |



Appuorv Kumar Sinha

Swati Sinha

Geeta


NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

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

| | As at 31 March 2025 | As at 31 March 2024 |
|---|------------------------|------------------------|
| 5 LONG-TERM BORROWINGS | | |
| Secured borrowings | | |
| Term Loans | | |
| -Loans from banks ^{5a} | 80.74 | - |
| Unsecured borrowings | | |
| Term Loans | | |
| -Loans from banks | 282.10 | 51.23 |
| -Loans from NBFC | 170.60 | 58.66 |
| Other than term Loans | | |
| -Loans from others | 534.00 | 302.32 |
| | <u>1,067.44</u> | <u>412.21</u> |
| Less: Current maturities (refer note 7) | <u>(253.93)</u> | <u>(94.76)</u> |
| | <u>813.51</u> | <u>317.45</u> |
| ^{5a} Loan is secured by hypothecation of vehicle repayable in 48 installments | | |
| 6 LONG-TERM PROVISIONS | As at 31 March 2025 | As at 31 March 2024 |
| Provision for Gratuity | 118.01 | 68.44 |
| Provision for compensated absences | 39.64 | - |
| Provision for lease equalisation | 0.27 | - |
| | <u>157.92</u> | <u>68.44</u> |
| 7 SHORT-TERM BORROWINGS | As at 31 March 2025 | As at 31 March 2024 |
| Secured borrowings | | |
| Cash Credit from Bank ^{7a} | 1,405.25 | 890.35 |
| Dropline Overdraft from Bank ^{7a} | 689.99 | 350.40 |
| Current maturities of long-term borrowings | | |
| -Loans from banks | 6.95 | - |
| Unsecured borrowings | | |
| Credit card payable | 6.94 | - |
| Current maturities of long-term borrowings | | |
| -Loans from banks | 139.49 | 42.26 |
| -Loans from NBFC | 107.48 | 52.50 |
| | <u>2,356.10</u> | <u>1,335.51</u> |
| ^{7a} Secured against hypothecation of fixed assets, lien on fixed deposits to the extent of 40% of the sanctioned limits and against personal guarantee of the director of the company | | |
| 8 TRADE PAYABLES | As at 31 March 2025 | As at 31 March 2024 |
| Total outstanding dues of micro enterprises and small enterprises ^{8a} | 96.79 | 254.14 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,247.42 | 445.23 |
| | <u>1,344.21</u> | <u>699.37</u> |

^{8a} The Ministry of Micro, Small and Medium enterprises has issued an office memorandum dated 26 August 2008 which recommends that the micro and small enterprises should mention in their correspondence with its customers the entrepreneur's memorandum number as allocated after filing of the memorandum. Accordingly, the disclosure in respect of amounts payable to such enterprises as at 31 March 2025 and 31 March 2024 has been made in the financial statements based on the information received and available with the Company. The Company has not received any claim for interest from any supplier under the said Act.

Chandni



Appu & Smita

Smita Smita

Geeta

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated

Disclosures in relation to Micro and Small enterprises "Suppliers" as defined in the Micro, Small and Medium Enterprises Development Act, 2006:

| Particulars | As at 31 March 2025 | As at 31 March 2024 |
|--|------------------------|------------------------|
| The amounts remaining unpaid to micro and small suppliers as at the end of the year | | |
| – Principal | 96.07 | 254.14 |
| – Interest | 0.72 | - |
| The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) | - | - |
| The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year | - | - |
| The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006 | - | - |
| The amount of interest accrued and remaining unpaid at the end of each accounting year | - | - |
| The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006 | - | - |

The following table represent ageing of Trade payables as on March 31, 2025:

| Particulars | Not due | < 1 year | 1-2 years | 2-3 years | > 3 years | Total |
|----------------------|---------|-----------------|-------------|-----------|-----------|-----------------|
| MSME | - | 96.07 | - | - | - | 96.07 |
| Others | - | 1,246.95 | 0.47 | - | - | 1,247.42 |
| Disputed dues-MSME | - | - | - | - | - | - |
| Disputed dues-Others | - | - | - | - | - | - |
| Total | - | 1,343.03 | 0.47 | - | - | 1,343.50 |

The following table represent ageing of Trade payables as on March 31, 2024:

| Particulars | Not due | < 1 year | 1-2 years | 2-3 years | > 3 years | Total |
|---------------------|---------|---------------|---------------|-----------|-----------|---------------|
| MSME | - | 157.16 | 96.97 | - | - | 254.14 |
| Others | - | 418.57 | 26.67 | - | - | 445.23 |
| Disputed dues-MSME | - | - | - | - | - | - |
| Disputed dues-Other | - | - | - | - | - | - |
| Total | - | 575.73 | 123.64 | - | - | 699.37 |

9 OTHER CURRENT LIABILITIES

| | As at 31 March 2025 | As at 31 March 2024 |
|--------------------------------------|------------------------|------------------------|
| Interest accrued but not due on Loan | - | 1.39 |
| Statutory dues: | | |
| PF -ESI Payable | 10.79 | 6.77 |
| GST Payable | 252.23 | 151.75 |
| TDS Payable | 53.83 | 45.02 |
| Professional Tax | 0.25 | 0.14 |
| Salary payable | 110.75 | 82.02 |
| Other expenses payable | 9.92 | 1.85 |
| CST Payable | - | 0.85 |
| | <u>437.77</u> | <u>289.79</u> |

10 SHORT-TERM PROVISIONS

| | As at 31 March 2025 | As at 31 March 2024 |
|-------------------------------------|------------------------|------------------------|
| Provision for Gratuity | 3.03 | 1.64 |
| Provision for compensated absences | 0.72 | - |
| Provision for Income Tax | 419.46 | 170.96 |
| Less: Tax depositions as per contra | (243.14) | (164.45) |
| | <u>180.07</u> | <u>8.16</u> |



Appun K Sinha

Geeta

Swati Sinha



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated

10 PROPERTY, PLANT & EQUIPMENT

| Particulars | Gross Block | | | Depreciation | | | Net Block | |
|--|----------------------|---------------------------|-------------------------------------|----------------------|----------------------|----------------|----------------------|----------------------|
| | As on April 01, 2024 | Additions during the year | Disposal/Adjustment during the year | As at March 31, 2025 | As on April 01, 2024 | For the period | As at March 31, 2025 | As at March 31, 2024 |
| (i) Property, Plant and Equipment | | | | | | | | |
| Computer and related devices | 52.85 | 28.16 | - | 81.02 | 34.92 | 20.79 | 25.32 | 17.94 |
| Computer Server | 10.48 | - | - | 10.48 | 7.38 | 0.79 | 2.30 | 3.10 |
| Office Equipment | 11.72 | 6.14 | - | 17.86 | 7.76 | 2.83 | 7.27 | 3.96 |
| Furniture & Fixture | 10.96 | 40.95 | - | 51.91 | 3.08 | 8.21 | 40.62 | 7.89 |
| Vehicle | 75.45 | 116.36 | 30.55 | 161.26 | 68.29 | 27.12 | 96.40 | 7.16 |
| | 161.47 | 191.61 | 30.55 | 322.52 | 121.42 | 59.74 | 171.91 | 40.05 |
| (ii) Intangible Assets | | | | | | | | |
| License | - | 10.50 | - | 10.50 | - | 0.22 | 10.28 | - |
| Applications and Products in Development | 377.59 | 1,188.66 | - | 1,566.25 | - | - | 1,566.25 | 377.59 |
| Total | 539.06 | 1,390.76 | 30.55 | 1,899.27 | 121.42 | 59.96 | 1,748.45 | 417.64 |
| Previous Year | 130.47 | 408.59 | - | 539.06 | 95.99 | 25.43 | 417.64 | 34.48 |

Intangible assets under development Ageing Schedule as at March 31, 2025:

| Particulars | < 1 year | 1-2 years | 2-3 years | > 3 years | Total |
|-------------------------------------|-----------------|---------------|-----------|-----------|-----------------|
| (i) Projects in progress | 1,188.66 | 377.59 | - | - | 1,566.25 |
| (ii) Projects temporarily suspended | - | - | - | - | - |
| Total | 1,188.66 | 377.59 | - | - | 1,566.25 |

Intangible assets under development Ageing Schedule as at March 31, 2024:

| Particulars | < 1 year | 1-2 years | 2-3 years | > 3 years | Total |
|-------------------------------------|---------------|-----------|-----------|-----------|---------------|
| (i) Projects in progress | 377.59 | - | - | - | 377.59 |
| (ii) Projects temporarily suspended | - | - | - | - | - |
| Total | 377.59 | - | - | - | 377.59 |

same year



Arjun K Verma

Geeta

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated

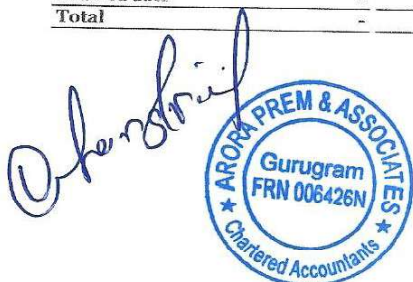
| | <u>As at 31 March 2025</u> | <u>As at 31 March 2024</u> |
|---|--------------------------------|--------------------------------|
| 11 DEFERRED TAX ASSETS (NET) | | |
| Deferred tax asset | 60.65 | 12.54 |
| | <u>60.65</u> | <u>12.54</u> |
| Deferred Tax Assets relate to: | | |
| On account of timing differences relating to depreciation | 15.82 | 0.80 |
| Expenses disallowed u/s 43B of the Income Tax Act, 1961 | 44.83 | 11.74 |
| | <u>60.65</u> | <u>12.54</u> |
| 12 OTHER NON CURRENTS ASSETS | <u>As at 31 March 2025</u> | <u>As at 31 March 2024</u> |
| Earnest Money Deposit | 45.26 | 10.98 |
| Security Deposits (Rent) | 12.40 | 10.18 |
| Security Deposits (Other) | 75.84 | 60.72 |
| | <u>133.49</u> | <u>81.88</u> |
| 13 INVENTORIES (valued at lower of cost and net realisable value) | <u>As at 31 March 2025</u> | <u>As at 31 March 2024</u> |
| (i) Hardware | 374.65 | 235.01 |
| (ii) Software/Licenses | - | 274.38 |
| | <u>374.65</u> | <u>509.39</u> |
| 14 TRADE RECEIVABLES | <u>As at 31 March 2025</u> | <u>As at 31 March 2024</u> |
| Unsecured considered good | 3,370.19 | 2,552.12 |
| Considered doubtful | - | - |
| | <u>3,370.19</u> | <u>2,552.12</u> |
| Less: Provision for doubtful debts | - | - |
| | <u>3,370.19</u> | <u>2,552.12</u> |

The following table represent ageing of Trade receivables as on March 31, 2025:

| Particulars | Not due | < 6 months | 6month-1 years | 1-2 years | 2-3 years | > 3 years | Total |
|------------------------------|---------|-----------------|-------------------|--------------|--------------|--------------|-----------------|
| Undisputed Trade Receivables | | | | | | | |
| -considered good | - | 2,742.63 | 513.25 | 12.84 | 16.69 | 84.79 | 3,370.19 |
| -considered doubtful | - | - | - | - | - | - | - |
| Disputed Trade Receivables | | | | | | | |
| -considered good | - | - | - | - | - | - | - |
| -considered doubtful | - | - | - | - | - | - | - |
| Unbilled dues | - | - | - | - | - | - | - |
| Total | - | 2,742.63 | 513.25 | 12.84 | 16.69 | 84.79 | 3,370.19 |

The following table represent ageing of Trade receivables as on March 31, 2024:

| Particulars | Not due | < 6 months | 6month -1 years | 1-2 years | 2-3 years | > 3 years | Total |
|------------------------------|---------|-----------------|--------------------|---------------|--------------|---------------|-----------------|
| Undisputed Trade Receivables | | | | | | | |
| -considered good | - | 2,081.58 | 178.87 | 109.95 | 71.45 | 110.28 | 2,552.12 |
| -considered doubtful | - | - | - | - | - | - | - |
| Disputed Trade Receivables | | | | | | | |
| -considered good | - | - | - | - | - | - | - |
| -considered doubtful | - | - | - | - | - | - | - |
| Unbilled dues | - | - | - | - | - | - | - |
| Total | - | 2,081.58 | 178.87 | 109.95 | 71.45 | 110.28 | 2,552.12 |



Appurva K Sinha
Creeta

Smriti Sinha

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated

| | As at 31 March 2025 | As at 31 March 2024 |
|--|-------------------------|-------------------------|
| 15 CASH AND BANK BALANCES | | |
| Cash and cash equivalents | | |
| Cash in hand | 7.32 | 8.54 |
| Balance with banks | | |
| - on current accounts | <u>2,561.18</u> | <u>581.07</u> |
| | 2,568.50 | 589.62 |
| Bank Balances other than cash and cash equivalents | | |
| - in fixed deposits with original maturities of more than 3 months ^{17a & 17b} | 868.40 | 844.24 |
| | <u>3,436.90</u> | <u>1,433.86</u> |
| ^{17a} pledged against bank guarantees and having original maturity beyond 12 months | 106.54 | 147.86 |
| ^{17b} pledged against cash credit and dropline overdraft facility availed from Bank | 757.33 | 692.00 |
| | <u>290.78</u> | <u>79.90</u> |
| | <u>290.78</u> | <u>79.90</u> |
| 16 SHORT-TERM LOAN AND ADVANCES (Unsecured considered good, unless stated otherwise) | | |
| Advances for supply for goods and rendering of services | 279.59 | 40.27 |
| Advance to employees | 11.19 | 39.63 |
| | <u>290.78</u> | <u>79.90</u> |
| | <u>290.78</u> | <u>79.90</u> |
| 17 OTHER CURRENTS ASSETS | | |
| Deferred revenue expenditure | - | 159.73 |
| Balance with Government Authorities | - | - |
| Income Tax Refund | 41.99 | 133.48 |
| GST Paid under Protest | 8.33 | - |
| VAT receivable | - | 2.37 |
| Other Advances | 8.88 | - |
| Prepaid Expenses | 0.53 | 0.51 |
| Interest Accrued on fixed deposit | <u>49.53</u> | <u>47.90</u> |
| | <u>109.26</u> | <u>343.99</u> |
| | <u>109.26</u> | <u>343.99</u> |
| 18 REVENUE FROM OPERATIONS | | |
| Sales of Services-Domestic | 7,962.37 | 8,077.73 |
| Sales of Goods-Domestic | 1,441.12 | 2,435.47 |
| Sales of Goods-SEZ | - | 8.50 |
| Sales of Services-Export & SEZ | <u>3,019.06</u> | <u>869.04</u> |
| | <u>12,422.55</u> | <u>11,390.73</u> |
| | <u>12,422.55</u> | <u>11,390.73</u> |
| 19 OTHER INCOME | | |
| Interest on income tax refund | - | 4.44 |
| Interest on Fixed Deposits with banks | 62.86 | 54.90 |
| Unclaimed balances written back | 130.17 | - |
| Miscellaneous Income | <u>0.05</u> | <u>0.04</u> |
| | <u>193.07</u> | <u>59.38</u> |
| | <u>193.07</u> | <u>59.38</u> |

Arum Priem & Associates


Appurvik Sinha

Snati Sinha

Geeta

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated

| | <u>Year ended</u> <u>31 March 2025</u> | <u>Year ended</u> <u>31 March 2024</u> |
|---|---|---|
| 20 COST OF SALES | | |
| Purchases of goods traded | 1,276.34 | 1,967.02 |
| Purchases of Services | 7,595.01 | 7,275.66 |
| | <u>8,871.34</u> | <u>9,242.68</u> |
| 21 CHANGES IN INVENTORIES | <u>Year ended</u> <u>31 March 2025</u> | <u>Year ended</u> <u>31 March 2024</u> |
| Hardwares | | |
| Opening stock | 235.01 | 82.03 |
| Closing stock | (374.65) | (235.01) |
| Software/Licenses | (139.64) | (152.98) |
| Opening stock | 274.38 | 62.44 |
| Less : Closing stock | - | (274.38) |
| | <u>274.38</u> | <u>(211.94)</u> |
| | <u>134.74</u> | <u>(364.92)</u> |
| 22 EMPLOYEE BENEFITS EXPENSE | <u>Year ended</u> <u>31 March 2025</u> | <u>Year ended</u> <u>31 March 2024</u> |
| Salaries and wages | 978.68 | 1,060.75 |
| Contribution to provident and other funds | 52.57 | 36.32 |
| Gratuity | 50.96 | 42.21 |
| Leave Encashment | 40.36 | - |
| Staff Welfare | 5.02 | 11.48 |
| | <u>1,127.60</u> | <u>1,150.75</u> |
| 23 FINANCE COSTS | <u>Year ended</u> <u>31 March 2025</u> | <u>Year ended</u> <u>31 March 2024</u> |
| Interest Expense | 164.10 | 111.36 |
| Other borrowing costs | 12.68 | 9.48 |
| Interest on statutory dues | 1.66 | 0.56 |
| Interest on shortfall in payment of advance income-tax | 18.03 | - |
| Interest on delayed payments to micro enterprises and small enterprises | 0.72 | - |
| | <u>197.19</u> | <u>121.40</u> |
| 24 DEPRECIATION AND AMORTIZATION EXPENSE | <u>Year ended</u> <u>31 March 2025</u> | <u>Year ended</u> <u>31 March 2024</u> |
| Depreciation on Property, Plant and equipment | 59.96 | 25.43 |
| Amortization of intangible assets | - | - |
| | <u>59.96</u> | <u>25.43</u> |

Arora & Associates
Gurugram
FRN 006426N
Chartered Accountants

Appurva Sinha
Geeta

Snaha Sinha

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated

| | Year ended 31 March 2025 | Year ended 31 March 2024 |
|---|-------------------------------------|-------------------------------------|
| 25 Operational Expenses | | |
| Power and Fuel | 6.64 | 6.14 |
| Rent | 61.42 | 49.28 |
| Hire Charges - Vehicle and Others | 62.80 | 62.40 |
| Repair & Maintenance | | |
| - Office | 23.49 | 11.87 |
| - Others | 4.44 | 2.54 |
| Insurance | 2.96 | 1.11 |
| Rates and Taxes | 16.37 | 1.99 |
| Travelling and Conveyance | 209.16 | 149.07 |
| Printing and Stationery | 2.44 | 0.84 |
| Communication expenses | 6.31 | 5.57 |
| Legal and professional charges | 104.02 | 116.43 |
| Business Promotion | 112.45 | 38.12 |
| Commission & Brokerage | 1.75 | - |
| Clearing and forwarding charges | 5.53 | 4.74 |
| Loss on foreign exchange transactions (net) | 11.39 | 9.75 |
| Software Expense | 7.68 | 12.54 |
| Bank Charges | 5.14 | 6.47 |
| Bad Debts | 224.74 | 0.63 |
| Amounts written off | 1.65 | - |
| Pre-incorporation expenses | 1.07 | - |
| Donation | 0.11 | 0.51 |
| Contribution towards corporate social responsibility (CSR) | 11.30 | 6.92 |
| Miscellaneous expenses | 4.85 | 7.74 |
| | <u>887.72</u> | <u>494.66</u> |
| ²⁹⁹ Payment made to auditor (excluding GST) for : | | |
| - Statutory audit | 4.50 | 4.18 |
| - Tax audit | 1.00 | 1.00 |
| | <u>5.50</u> | <u>5.18</u> |
| | Year ended 31 March 2025 | Year ended 31 March 2024 |
| 26 Current tax (Income Tax) | | |
| Current tax | 397.52 | 231.79 |
| Income Tax earlier years | 22.80 | 1.41 |
| Deferred tax charge | (26.84) | (10.15) |
| | <u>393.49</u> | <u>223.06</u> |
| | Year ended 31 March 2025 | Year ended 31 March 2024 |
| 27 EARNINGS PER EQUITY SHARE | | |
| Basic and Diluted | | |
| Calculation of weighted number of equity shares of ₹ 10 each | | |
| Number of equity shares at the beginning of the year | 12,759.00 | 12,611.00 |
| Number of equity shares outstanding at the end of the year | 13,821.00 | 12,759.00 |
| Weighted average number of equity shares | 12,767.73 | 12,621.11 |
| Net Profit after tax, available for equity shareholders | 965.45 | 557.05 |
| Basic and Diluted earnings per equity share of ₹ 10 each | 7,561.64 | 4,413.63 |



Appurva K Sinha

Geeta

Snati Sinha

28 EMPLOYEE BENEFIT PLANS

Defined contribution plan

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund and other funds, which is a defined contribution plan. The contributions are charged to Statement of Profit and Loss as they accrue. The amount recognised as an expense towards contribution to provident fund for the year amounting to ₹ 52.57 (previous year: ₹ 36.32).

Defined benefit plan - Gratuity

Gratuity plan: The Company operates a gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days of basic salary last drawn for each completed year of service. Gratuity is payable to all eligible employees of the Company on retirement or separation or death or permanent disablement in terms of the provisions of the Payment of Gratuity Act, 1972. The amount recognised as an expense towards the gratuity plan for the year amounting to ₹ 50.96 (previous year: ₹ 42.21).

Principal actuarial assumptions in respect of provision for gratuity at the balance sheet date are as follows:

- a) Economic assumptions: The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

| Particulars | As at | As at |
|----------------------------------|--------------------------|--------------------------|
| | 31 March 2025 | 31 March 2024 |
| i) Discount rate % | 7.09% | 6.78% |
| ii) Salary growth rate (p.a) | 20.00% | 20.00% |
| b) Demographic assumption | | |
| i) Retirement age (Years) | 60 | 60 |
| ii) Mortality table | 100% IALM (2012 - 14) | 100% IALM (2012 - 14) |
| iii) Withdrawal rates | 6.00% | 6.00% |

29 Leases

The Company has taken office premises under operating lease agreements. Lease payments recognised during the year in the Statement of Profit and Loss is ₹ 61.42 (previous year: ₹ 49.28).

30 Related party disclosure

| Description of relationship | Name of party |
|---|------------------------------------|
| Key management personnel ("KMP") - Director | Appuorv Kumar Sinha Swati Sinha |
| Relative of Key management personnel ("KMP") - Director | Abhijeet Sinha |

Transactions with related parties:

| Particulars | | Year ended | Year ended |
|-------------------------|------------------------------------|----------------|----------------|
| | | 31 March 2025 | 31 March 2024 |
| Consultancy Charges | Abhijeet Sinha | 12.00 | 10.50 |
| Rent | Abhijeet Sinha | 0.90 | 4.02 |
| Managerial remuneration | Appuorv Kumar Sinha Swati Sinha | 83.04 13.20 | 73.38 13.20 |

Outstanding balances with related parties:

| Particulars | | As at | As at |
|---------------------------|------------------------------------|---------------|---------------|
| | | 31 March 2025 | 31 March 2024 |
| Employee related payables | Appuorv Kumar Sinha Swati Sinha | 4.22 1.00 | 4.92 1.00 |



Appuorv K Sinha
Swati Sinha

Geeta

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated

| 31 CAPITAL COMMITMENTS | As at | As at |
|---|---------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| The estimated amount of contracts remaining to be executed on Intangible assets under development and not provided for | 91.20 | - |
| 32 CONTINGENT LIABILITIES | | |
| Demands outstanding including interest in relating to Income tax as per Income tax portal | 77.50 | - |
| Demands outstanding in relating to tax withholding obligations as per Traces website - pending rectification | 2.89 | 2.70 |
| Demands outstanding relating to Goods and Services Tax (GST) as per the GST portal have been deleted pursuant to appeal filed by the Company before GST Commissioner vide GST appellate order dated 25.03.2025. The application filed by the Company for giving effect of the appeal is pending disposal. | 74.98 | - |

33 Other Statutory Information

- (a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami
- (b) The Company has not advanced any loans or advances in the nature of loans to specified persons viz. promoters, directors, KMPs, related parties, which are repayable on demand or where the agreement does not specify any terms or period of repayment.
- (c) The Company has utilised funds raised borrowings from banks for the specific purposes for which they were issued/taken. The Company did not issue any securities during the year.
- (d) The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when financial statements are approved.
- (e) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (f) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (i) 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
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (g) There are no transactions and / or balance outstanding with companies struck off under section 248 of the Companies Act, 2013.
- (h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (i) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (j) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- (k) The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- (l) During the year no Scheme of Arrangement has been formulated by the Company/pending with competent authority.

34 CORPORATE SOCIAL RESPONSIBILITY EXPENSES

| | As at | As at |
|---|---------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| (i) Gross amount required to be spent by the Company during the year | 11.28 | 6.80 |
| (ii) Amount spent in cash during the year on: | | |
| a) Construction/acquisition of any asset | - | 6.92 |
| b) On purposes other than a) above | 11.30 | |
| Nature of CSR activities The Company has incurred towards eradication of hunger, poverty and malnutrition. | 11.30 | 6.92 |
| There was no shortfall in the amount required to be spent by the Company during the year. | | |



Appurva Limba

Smriti Limba

Ceceta

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
All amounts are in Rupees (₹) lakhs unless otherwise stated

35 FOLLOWING DISCLOSURES ARE NOT APPLICABLE FOR CONSOLIDATED FINANCIAL STATEMENTS

- (i) Accounting ratios
- (ii) Title deeds of immovable property
- (iii) Income and Expenditure in Foreign Currency
- (iv) Dues In Foreign Currencies Not Hedged By Any Derivative Instrument

36 ENTITY CONSIDERED IN THE CONSOLIDATED FINANCIAL STATEMENT

| Name of the Subsidiary | Country of Incorporation | Proportion of ownership interest as at March 31 2025 |
|--------------------------------|--------------------------|--|
| Exato Infotech Private Limited | India | 100% |
| Exato AI Pte Ltd. | Singapore | 100% |
| Exato AI Inc. | United States of America | 100% |

37 ADDITIONAL INFORMATION PURSUANT TO PARA 2 OF GENERAL INSTRUCTIONS FOR PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

| Name of the entity in the Group | Net Assets i.e. total assets minus total liabilities | | Share in profit | |
|------------------------------------|--|----------|----------------------------------|--------|
| | As a %age of consolidated net assets | Amount | As a %age of consolidated profit | Amount |
| Exato Technologies Private Limited | 101.28% | 4,289.13 | 95.52% | 922.23 |
| Exato Infotech Private Limited | (0.05%) | (2.26) | (0.23%) | (2.26) |
| Exato AI Pte Ltd. | 1.08% | 45.63 | 5.29% | 51.06 |
| Exato AI Inc. | (2.31%) | (97.73) | (0.58%) | (5.58) |
| | 100.00% | 4,234.78 | 100.00% | 965.45 |

38 DETAILS OF LOAN GIVEN AND INVESTMENTS MADE COVERED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013

- a) In respect of investments made - Nil
- b. In respect of loans and guarantees given - Nil

39 All amounts disclosed in these financial statements and notes have been rounded off to the nearest lakhs rupees upto two decimals as per the requirements of Schedule III, unless otherwise stated.

40 Previous year figures have been regrouped/reclassified, where necessary, to conform with current year's classification, as far as possible.

For Arora Prem and Associates
Chartered Accountants
Firm Registration No.: 006426N

CA Deepanshu Rai
Partner
Membership No.: 532704



Place: Delhi
Date: 02.07.2025

UDIN: 25532704BMKP008719

For and on behalf of the Board of Directors of
Exato Technologies Private Limited

Appuorv Kumar Sinha
Director
DIN: 07918398

Geta
Geta Jain
Company Secretary

Place: Noida
Date: 14.06.2025

Swati Sinha
Director
DIN No: 08339953