Exato Technologies Limited

(Formerly Known as Exato Technologies Private Limited)

September 16, 2026

The Manager
Listing Compliance Department
BSE Limited
25th Floor, P. J. Tower
Dalal Street, Fort
Mumbai - 400 001.

Subject: Submission of Revised Annual Report for the Financial Year 2025-26

Ref: Exato Technologies Limited (Scrip Code: 544626)

Dear Sir/Madam,

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Revised Annual Report of Exato Technologies Limited ("the Company") for the Financial Year 2025-26, incorporating the corrections specified in the Corrigendum to Annual Report dated September 16, 2026.

Except for the corrections incorporated therein, all other contents, information, statements and particulars contained in the Annual Report for the Financial Year 2025-26 remain unchanged.

The Revised Annual Report has also been made available on the website of the Company at:
https://www.exato.ai/documents/Revised%20Annual%20Report%202025-26.pdf

We request you to kindly take the same on record and disseminate.

Thanking you,
For Exato Technologies Limited

GEETA JAIN
Digitally signed by GEETA JAIN
Date: 2026.09.16 19:05:59 +05'30'

Geeta Jain
Company Secretary & Compliance Officer
M. No.: A13938
Place: Noida

Encl.: Revised Annual Report for the Financial Year 2025-26

Exato.ai

EXATO TECHNOLOGIES LIMITED

AI DRIVEN INNOVATION

Empowering Connections.
Delivering Excellence.

9th
ANNUAL REPORT
2026

AI POWERED SOLUTIONS

INTELLIGENT CUSTOMER EXPERIENCE

DATA DRIVEN INSIGHTS

AI INFRASTRUCTURE

TRUSTED PARTNER

What's Inside

CORPORATE OVERVIEW

STATUTORY REPORTS

FINANCIAL STATEMENTS

For more information, please scan the QR code

KEY HIGHLIGHTS FY 2025-26

Revenue from Operations
₹ 16,799.58 Lac
35.23% YoY^

EBITDA
₹ 2,539.44 Lac
59.29% YoY^

PAT
₹ 1,608.88 Lac
66.65% YoY^

Net Worth
₹ 8,830.75 Lakh
108.53% YoY^

COMPANY SNAPSHOT

Exato Technologies Limited, founded in 2016 and headquartered in Noida, specializes in digital transformation and customer experience solutions. By utilizing advanced technologies such as AI, Cloud, and Automation, Exato helps businesses create seamless, intelligent customer experiences.

The company offers services in customer experience automation, omnichannel communication, analytics, and custom software development, with AI-powered solutions for patient engagement, predictive insights, and automated billing. Deeply integrated with enterprise customers, Exato serves 9 out of 10 leading Indian banks and builds long-term relationships across industries.

Exato serves industries including BFSI, Healthcare, IT/ITeS & BPO/KPO, Retail, Telecom, and Manufacturing, delivering scalable and outcome-driven solutions to improve efficiency and agility across sectors.

With a strong global presence, Exato is recognized for its innovation, reliability, and measurable results, making it a trusted partner for businesses worldwide seeking transformative solutions.

150+
Clients

100+
Engineers

4
Subsidiaries

10+
Countries Served

6+
Industries Served

97+
Customer Retention

140+
Team Strength

1,50,000+
Agents Enabled

Chairman & Managing Director's Message

> From Digital Transformation to Global Scale.

Appuorv K Sinha

Dear Shareholders,

It gives me immense pleasure to present Exato Technologies Limited's first Annual Report as a listed company. FY2025–26 was a landmark year for Exato — one defined by strong operating performance, an important capital markets milestone, and continued progress on our journey to build a globally scalable, AI-first enterprise technology company.

During the year, we successfully completed our Initial Public Offer and listed on the BSE SME Platform on December 5, 2025, a moment that reflects the confidence our investors, clients, partners and employees have placed in Exato's vision. The capital raised has meaningfully strengthened our balance sheet, with total shareholders' funds rising from ₹4,234.78 Lakhs to ₹8,830.75 Lakhs, while long-term borrowings reduced from ₹813.51 Lakhs to ₹66.12 Lakhs, giving us a strong foundation to fund our growth and innovation agenda.

Our operating performance during the year was equally encouraging. Revenue from Operations grew by 35.23% to ₹16,799.58 Lakhs, EBITDA grew by 59.29% to ₹2,539.44 Lakhs with margin expansion of 229 basis points to 15.12%, and Profit After Tax grew by 66.65% to ₹1,608.88 Lakhs.

This performance was underpinned by deeper engagements with our enterprise clients, cross-selling of our platform capabilities, and growing contributions from our international subsidiaries in the United States, Singapore and Australia.

We also expanded our international footprint through the incorporation of Exato Technologies Pty Ltd in Australia, and scaled our revenue in Singapore. Also strengthened our senior leadership with new additions across technology, AI and global revenue functions to support our next phase of growth. As of the beginning of FY2026-27, our total order book stood at approximately ₹660 crore, of which ₹409 crore remains executable, giving us good visibility into the year ahead. We continued to invest with discipline in our proprietary technology stack — ExatoIQ, Prompt Base Dialer, UAM, CompliCall and our CCaaS/CPaaS capabilities — with intangible assets under development rising to ₹2,840.00 Lakhs. We are launching our CcaaS / CPaaS IP named ExaFone in September. This will accelerate good growth in our IP revenues in coming quarters and years with the strong focus on Enterprise market in India and Global geographies.

Looking ahead, we remain sharply focused on deepening our leadership in Artificial Intelligence, Customer Experience, and AI Infrastructure; scaling our international operations across the US, UK, Singapore and Australia; accelerating our IP-led revenue through our proprietary platforms; and building a high-performance, sales-oriented organisation. We will continue to pursue this growth responsibly, guided by sound governance and a steadfast commitment to creating long-term value for all our stakeholders.

I would like to thank our clients for their continued trust, our employees for their commitment and hard work, our Board for its guidance, and our shareholders for their confidence in Exato's journey. I look forward to your continued support as we build the next chapter of our growth.

Warm regards,

Appuorv K Sinha
Promoter, Chairman & Managing Director
Exato Technologies Limited

Our Mission

To become a **strategic innovation and transformation partner** — combining domain expertise, AI-led platforms, intelligent automation and deep client partnerships to create enduring value and build a **high-growth, sustainable $250 Million global enterprise.**

Our Vision

To create a world where **intelligent technology amplifies human potential** — empowering enterprises to innovate boldly, scale fearlessly and create extraordinary experiences.

WHAT GUIDES US:

- **Innovation-first culture:** Continuous investment in proprietary IP and emerging technologies to stay ahead of a rapidly evolving market.
- **Customer-centricity:** Every solution we build is designed around measurable client outcomes — improved satisfaction, efficiency and revenue.
- **Responsible growth:** Expanding our global footprint and service portfolio with prudent financial management and strong governance.
- **Accountability:** A performance-oriented culture anchored in ownership, transparency and long-term value creation for all stakeholders.

MARQUEE CLIENTS

BFSI

Axis Bank, HDFC Bank, SBI Mutual Fund, SBM Bank, Citibank, ICICI Securities, Tata Capital, Edelweiss, Bank of Baroda, DSP BlackRock Mutual Fund, Canara Bank, JM Financial, Mirae Asset, Bank of India, Kotak Mahindra Bank, OCBC Bank, Kotak Life, Reliance Capital, ICICI Bank, IDFC First Bank, Yes Bank, RBL Bank, DBS, Utkarsh, DCB Bank, IndusInd Bank, UGRO Capital, Bajaj Finance

BPO/KPO

TaskUs, iQor CXBPO, Everise, iEnergizer, MetLife, Concentrix, EXL, IGT Solutions, Genpact, Diligenta, Fusion, Hexaware Technologies, Collectius, WNS, Tech Mahindra, Sitel, Hero BPO, Continuum, IKS Health

IT/ITES, Telecom Media & SP

Orange, Sify, TCS Tata Consultancy Services, RailTel, Wipro, Accenture, Vodafone, Reliance Jio, BIG Language Solutions, InterGlobe, FIS

Others

Cox & Kings, John Deere, JSW Steel, IDEMIA, Delhi Metro, Reliance, Snapdeal, MUFG, NTPC, Mahindra Defence, Vishal Mega Mart, Pi, Indian Railways, ezeego, NSIC, Larsen & Toubro, Equinix, Adani Electricity

OUR KEY OFFERINGS

Exato operates as an integrated Customer Transformation Partner, delivering CXaaS, AIaaS, Unified Communications and Analytics through a single, outcome-driven technology stack. Our portfolio is organised across five core pillars:

1. **AI & CX as a Service**

Our flagship offering spans AI as a Service, Customer Experience-as-a-Service (CXaaS), Conversational AI, chatbots, voice bots, Natural Language Processing and Generative AI, together with Automation-as-a-Service, and Workforce Management. These solutions run on an integrated data layer that powers AI-driven insights, sentiment analysis, compliance monitoring and operational efficiency.

2. **Unified Communications & AI Infrastructure**

Recognising that mission-critical conversations — a trader confirming a position, a treasury desk authorising a transfer, a clinician escalating care — must be available, resilient and provable, Exato delivers Unified Communications as critical business infrastructure rather than plain telephony. Delivered in partnership with Mitel — trusted by more than 70 million users across 100+ countries, spanning Open Scape, Mitel CX and AI-enabled collaboration — Exato modernises voice, messaging, collaboration and mobility at a pace aligned to business reality, treating hybrid environments, phased migrations and regulatory requirements as design considerations rather than obstacles. The vertical is complemented by Fortinet's Security Fabric, integrating networking, security operations, cloud protection and AI-driven threat intelligence, so that transformation strengthens resilience rather than adding risk.

This is combined with Exato's AI Infrastructure practice, delivered with technology partners including HPE, which gives enterprises a sovereign, on-premises foundation for AI with the economics of cloud — addressing the core enterprise dilemma of choosing between public-cloud flexibility and data sovereignty.

- Enterprise AI Infrastructure: Compute, network, storage and management software validated through a Right-Sizing and Well-Architected Review, paid for as used, with an optional FinOps dashboard.
- Enterprise ERP Refresh: Complete hardware and software refresh with technology partner HPE, delivered with cloud-like pricing on-premises and zero upfront hardware commitment.
- AI Data Centre Architecture: AI-driven CPU/GPU sizing and integrated power, cooling, network and compute design, run and optimised through ExatoIQ.
- X-in-a-Box Solutions: Pre-integrated, on-premise capability units — including LLM-in-a-Box and Contact Centre-in-a-Box — deployed in weeks on a Zero CapEx, consumption-based model.
- AI-as-a-Service & Co-Sourced AI Pilots: A '3-in-a-Pod' team of forward-deployed engineer, workflow architect and full-stack engineer embedded within the client's environment, delivering proof of value in weeks.

3. **ExatoIQ — Proprietary AI Platform**

ExatoIQ is our in-house suite of AI-powered tools for contact-centre optimisation, comprising intelligent connectors, contact-centre optimisation tools, automated dialers and campaign solutions, and real-time monitoring and performance intelligence — built on a unified AI architecture for faster deployment and scalable innovation. We are launching our CcaaS / CPaaS IP named ExaFone in September.

4. **Cloud ERP**

Through our Acumatica partnership, we offer end-to-end Cloud ERP implementation and support, giving enterprises a real-time source of truth across finance, inventory, sales, projects and service functions, with rapid deployment and scalable licensing.

These offerings are delivered to more than 150 enterprise clients across more than 10 countries, spanning BFSI, BPO/KPO, IT/ITeS, Healthcare, Telecom, Retail and Manufacturing — including 9 of the 10 leading Indian banks — and enable more than 1,50,000 agents through our proprietary and partner-platform technologies.

What Sets Us Apart

- **Integrated technology offerings:** Unlike point-solution providers, Exato brings together CXaaS, AIaaS, Unified Communications, Analytics, AI Infrastructure and Cloud ERP under a single, outcome-driven stack — enabling enterprises to consolidate multiple technology needs with one partner.
- **Deep, sticky enterprise relationships:** We serve 150+ enterprise clients, including 9 of the 10 leading Indian banks, with client retention exceeding 97% — a strong foundation for recurring revenue and long-term partnerships.
- **Proprietary, IP-l**ed technology: ExatoIQ, together with our developing portfolio of Prompt Base Dialer, UAM, CompliCall and CCaaS/CPaaS capabilities, positions us to capture a growing share of higher-margin, IP-led revenue rather than commoditised services.
- **Strategic technology partnerships:** Our NICE Platinum Partner status and Acumatica partnership, together with relationships across the global technology ecosystem, extend our reach into enterprise customers and international markets.
- **Global delivery, India advantage:** An expanding international presence across the United States, Singapore and Australia is combined with India's cost-efficient, skilled delivery capabilities — supporting a scalable, competitive business model.
- **Proven financial execution:** 35.23% revenue growth, 59.29% EBITDA growth and 66.65% PAT growth in FY2025–26, alongside a strengthened balance sheet following our successful IPO, reflect disciplined execution alongside rapid scale-up.
- **Momentum in a large, growing market:** We are strategically positioned at the intersection of the global AIaaS market (growing at ~30% CAGR) and the CXaaS/CXM market, giving us a long runway for continued growth.

BOARD OF DIRECTORS

Mr. Appuorv K Sinha
Chairman & Managing Director

Ms. Swati Sinha
Whole-time Director

Mr. Abhijeet Sinha
Non-Executive Non- Independent Director

Dr. Omkar Rai
Non-Executive Independent Director

Mr. Vijay Kumar Tyagi
Non-Executive Independent Director

Dr. Milind Raman Godbole
Non-Executive Non- Independent Director

AWARDS & RECOGNITION

CORPORATE INFORMATION

Board of Directors

Mr. Appuorv K Sinha	Chairman & Managing Director
Ms. Swati Sinha	Whole-time Director
Mr. Abhijeet Sinha	Non-Executive Non-Independent Director
Dr. Omkar Rai	Non-Executive Independent Director
Mr. Vijay Kumar Tyagi	Non-Executive Independent Director
Dr. Milind Raman Godbole	Non-Executive Non- Independent Director

Key Managerial Personnel

Chief Financial Officer
Mr. Mustaqueem Hasan

Company Secretary & Compliance Officer
Ms. Geeta Jain

Board Committees

Audit Committee

Mr. Vijay Kumar Tyagi	Chairman
Dr. Omkar Rai	Member
Mr. Appuorv K Sinha	Member

Nomination & Remuneration Committee

Dr. Omkar Rai	Chairman
Mr. Vijay Kumar Tyagi	Member
Mr. Abhijeet Sinha	Member

Stakeholders Relationship Committee

Dr. Omkar Rai	Chairman
Mr. Appuorv K Sinha	Member
Ms. Swati Sinha	Member

Statutory Auditors

Arora Prem and Associates
Chartered Accountants

Secretarial Auditors

Nirbhay Kumar & Associates
Company Secretaries

Registered Office

Pinnacle Tower, Plot No. 8, Second Floor, Sector 142, NEPZ Post Office, Noida, Gautam Buddha Nagar, Uttar Pradesh, India, 201305 | CIN: L74999UP2016PLC228280 | Email: compliance@exato.ai | Website: www.exato.ai

Branch Offices

- 107 to 109, First Floor, Meadows, Sahar Plaza Complex, J. B. Nagar, Sir M. V. Road, Andheri (East), Mumbai - 400059
- 2/18-A, Basement, Jangpura-A, Jungpura, South Delhi, New Delhi, Delhi, India, 110014

Subsidiaries

USA
Exato.ai Inc.
108 West 13th Street, Wilmington, New Castle, Delaware, 19801, United States of America

Singapore
Exato.ai Pte. Ltd.
1, Scotts Road, #24-10, Shaw Centre, Singapore 228208

India
Exato Infotech Private Limited
Pinnacle Tower, Plot No. 8, Second Floor, Sector 142, NEPZ Post Office, Noida, Gautam Buddha Nagar, Uttar Pradesh, India, 201305
CIN: U61900UP2024PTC206509
Email: ExatoInfotech@exato.ai

Australia
Exato Technologies Pty Ltd
85 Diamondback Parade, Melonba New South Wales 2765, Australia

Registrar & Share Transfer Agent

KFin Technologies Limited

Registered Office: 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra | Phone: +91 22 4617 0911

Corporate Office: Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana
Email: exato.ipo@kfintech.com

Investor Grievance Email id: einward.ris@kfintech.com **| Phone:** +91 40 6716 2222 **| Toll free no.:** 1800 309 4001

EXATO TECHNOLOGIES LIMITED
(Formerly Known as Exato Technologies Private Limited)
CIN: L74999UP2016PLC228280

Registered Office: Pinnacle Tower, Plot No. 8, Second Floor, Sector 142, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305
Website: https://www.exato.ai/ | **Email:** compliance@exato.ai
Tel No.: 0120-5240277

NOTICE

NOTICE is hereby given that the 09th (Ninth) Annual General Meeting (AGM) of the Members of Exato Technologies Limited (Formerly known as Exato Technologies Private Limited) will be held on Monday, September 28, 2026 at 04:00 P.M. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:

(a) the audited standalone financial statements of the Company for the financial year ended March 31, 2026 and the reports of the Auditors and the Board of Directors thereon; and

(b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2026 and the report of the Auditors thereon; 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 March 31, 2026 and the reports of the Auditors and the Board of Directors thereon, as circulated to the members, be and are hereby considered and adopted."

"RESOLVED FURTHER THAT the 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 March 31, 2026 and the report of Auditors thereon as circulated to the members, be and are hereby considered and adopted."

"RESOLVED FURTHER THAT the 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 Ms. Swati Sinha (DIN: 09394596), Whole-time Director of the Company who retires by rotation and, being eligible, has offered herself 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), Ms. Swati Sinha (DIN: 09394596) who retires by rotation at this meeting, and, being eligible, has offered herself for re-appointment, so as to continue as Whole-time Director of the Company for the balance of her existing tenure up to June 17, 2030, upon the same terms and conditions, including remuneration, as approved by the shareholders and contained in the Agreement with Whole-time Director executed by the Company, with her office continuing to remain liable to retirement by rotation, be and is hereby re-appointed as the Whole-time Director of the Company."

"RESOLVED FURTHER THAT the 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."

By Order of the Board of Directors
For Exato Technologies Limited

(Geeta Jain)
Company Secretary & Compliance Officer
M. No.: A13938
Tel. No.: 0120-5240277

Place: Noida
Date: August 13, 2026

Registered Office: Pinnacle Tower, Plot No. 8, Second Floor, Sector 142, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305.
CIN: L74999UP2016PLC228280
Website: www.exato.ai
E-mail: compliance@exato.ai
Tel.: 0120-5240277

NOTES:

1. The Ministry of Corporate Affairs ('MCA'), vide General Circular Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020 along with subsequent circulars issued by the Ministry of Corporate Affairs in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025, 09/2024 dated September 19, 2024, 09/2023 dated September 25, 2023, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and 20/2020 dated May 05, 2020 (hereinafter collectively referred to as 'MCA Circulars') and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 along with subsequent circulars issued by the Securities and Exchange Board of India ('SEBI') in this regard (collectively referred to as 'SEBI Circulars'), permitted holding of Annual General Meeting ('AGM') through VC/OAVM facility and dispensed with the physical presence of the members at the meeting. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, the 9th (Ninth) Annual General Meeting ('AGM') of the members of the Company is being held through VC/OAVM facility. The Registered Office of the Company shall be deemed to be the venue for the 9th (Ninth) AGM.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since the AGM is being convened through VC/OAVM in terms of the MCA Circulars and SEBI Circulars, the physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Route Map, Proxy Form and Attendance Slip are not annexed to this Notice.

3. The attendance of the members attending the AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members/List of Beneficial Owners of the Company will be entitled to vote at the AGM.

4. Relevant information in respect of the Director seeking re-appointment at the AGM is furnished as **Annexure-A** to this Notice pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 ('SS-2') on General Meetings issued by the Institute of Company Secretaries of India.

5. Regulation 40 of the Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities held in physical form shall be effected only in dematerialized mode. Further, SEBI vide Master Circular No.SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4 available on the Company's website at https://www.exato.ai/investor.html. Members can contact the Company or the Registrar and Share Transfer Agent ("RTA") for any assistance in this regard. Please note that any service request can be processed only after the folio is KYC compliant.

6. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023, as amended, has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to the said circulars, after exhausting the option to resolve their grievances with the RTA/Company directly and through the existing SCORES platform, investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login. The same can also be accessed through the Company's website at https://www.exato.ai/investor.html under the Investor Relations section.

7. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, the same can be done by submitting Form ISR-3 or SH-14, as the case may be. The said forms can be downloaded from the Company's website at https://www.exato.ai/investor.html Members are requested to submit the said details to their Depository Participant ("DP") in case the shares are held by them in dematerialised form and to the Registrar and Share Transfer Agent ("RTA") in case the shares are held in physical form.

8. Members may access the scanned copy of (i) the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; (ii) the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act; (iii) such other documents as may be required electronically during the AGM. All other documents referred to in the Notice may also be inspected on all working days during normal business hours without any fee by the members by writing an email to the Company Secretary & Compliance Officer at compliance@exato.ai.

9. Members desiring any information or clarification on the financial statements of the Company or any matter to be placed at the AGM are requested to write to the Company at compliance@exato.ai, mentioning their name, DP ID and Client ID, PAN and mobile number, at least five (5) days in advance to enable the management to keep the information ready at the AGM.

10. Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder, Regulation 36 of the Listing Regulations and in terms of the MCA/SEBI Circulars, the Company will send the Annual Report along with the Notice of the AGM and other communications through electronic mode to those members whose e-mail addresses are registered with the Depository Participants ("DPs")/Company/Registrar and Share Transfer Agent ("RTA"). Members who have not registered their e-mail address in their demat accounts are requested to update/ register their e-mail address with their respective DPs.

11. Members may note that the Notice of the AGM and the Annual Report for the Financial Year 2025-26 will also be available on the Company's website at www.exato.ai, on the website of BSE Limited at www.bseindia.com, and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link of the Annual Report for the Financial Year 2025-26 will be sent to those member(s) who have not registered their e-mail IDs with the Company/DPs/RTA.

The Company will also publish an advertisement in newspapers containing the details of the AGM, including the date and time of the AGM, details relating to e-voting, availability of the Notice of the AGM on the Company's website, the manner of registering the e-mail address of those shareholders who have not registered their e-mail addresses, and such other matters as may be required.

However, the members of the Company may request a physical copy of the Notice along with the Annual Report from the Company by sending a request at compliance@exato.ai, in case they wish to obtain the same. The members are requested to mention their Name/Folio No./DP ID and Client ID while submitting the aforesaid request.

12. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Accordingly, all members holding shares in electronic form are requested to submit their PAN to their respective Depository Participants ("DPs") with whom they are maintaining their demat accounts.

13. Non-Resident Indian ("NRI") members are requested to inform the Registrar and Share Transfer Agent ("RTA"), immediately of:

a) Change in their residential status on return to India for permanent settlement;

b) Particulars of their bank account maintained in India with complete name, branch, account number, account type and address of the Bank with PIN Code.

14. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS) and Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their respective DPs. Changes intimated to the DPs will then be automatically reflected in the Company's records, which will help the Company and its RTA to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes either to the Company or to the RTA.

15. The Company urges the members to support its commitment towards environmental protection by opting to receive the Company's communications through electronic mode. Members holding shares in dematerialized form, who have not registered their e-mail address, are requested to register the same with their respective DPs. Members holding shares in physical form are requested to update their e-mail address with the RTA to receive copies of the Annual Report for the Financial Year 2025-26 in electronic mode.

16. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 framed thereunder, Regulation 44 of the Listing Regulations, SS-2 issued by the Institute of Company Secretaries of India, as amended from time to time, and the MCA/SEBI Circulars, the Company is pleased to provide the facility of remote e-voting before the AGM and e-voting during the AGM to its members to exercise their right to vote on all the resolutions proposed to be transacted at the AGM by electronic means. The facility of casting votes by a member using remote e-voting and e-voting during the AGM will be provided by National Securities Depository Limited ("NSDL").

17. The voting rights of the members for remote e-voting and e-voting during the AGM shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date, Monday, September 21, 2026. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall only be entitled to vote through remote e-voting/e-voting during the AGM. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only.

18. Members can opt for only one mode of voting, i.e., remote e-voting or e-voting during the AGM. Members who have already voted prior to the meeting date would not be entitled to vote at the AGM.

19. The remote e-voting period commences on Friday, September 25, 2026 at 09:00 A.M.(IST) and ends on Sunday, September 27, 2026 at 05:00 P.M. During this period, the members, as on the cut-off date as per Note no. 17, may cast their vote through remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

20. THE DETAILED PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED HEREIN

The details of the process and manner for remote e-Voting are explained herein below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically on NSDL e-Voting system

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN No., Verification code and generate OTP. Enter the OTP received on registered email ID/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing **IDeAS** user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the '**Beneficial Owner**' icon under 'Login' which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value Added Services. Click on '**Access to e-Voting**' under e-Voting services and you will be able to see e-Voting page. Click on Company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select '**Register Online for IDeAS Portal**' or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App **'NSDL Speede'** facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use their existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on the registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-Voting is in progress and will also be able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12************** then your user ID is 12**************
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      i. If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email address are not registered.

6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

   a) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

8. Now, you will have to click on 'Login' button.

9. After you click on the 'Login' button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select 'EVEN' of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on 'VC/OAVM' link placed under 'Join Meeting'.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.

5. Upon confirmation, the message 'Vote cast successfully' will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

21. General Guidelines for shareholders:

1. In pursuance of Section 113 of the Act, Institutional shareholders/Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nirbhaykumar77@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders/ Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/ Authority Letter etc. by clicking on 'Upload Board Resolution/Authority Letter' displayed under 'e-Voting' tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 - 4886 7000 or send a request to Pallavi Mhatre, Deputy Vice-President, NSDL at evoting@nsdl.com.

4. Members may send a request to evoting@nsdl.com for procuring User ID and password for e-Voting by providing demat account number/Folio number, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained above. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@exato.ai . If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring User ID and password for e-Voting by providing above-mentioned documents.

22. Process for those shareholders whose email address are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@exato.ai.

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@exato.ai. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

23. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of AGM shall be the same person mentioned for Remote e-Voting.

24. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of 'VC/OAVM' placed under 'Join Meeting' menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN No., Verification code and generate OTP. Enter the OTP received on registered email ID/ mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

3. Members are encouraged to join the Meeting through Laptops for better experience.

4. Further, members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

6. Members who would like to express their views/ or ask questions during the AGM may register themselves as a speaker by sending the request along with their queries in advance from their registered email ID mentioning their name, demat account number/folio number, email ID, mobile number at compliance@exato.ai till Wednesday, September 23, 2026. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Members who do not wish to speak during the AGM but have queries related to financial statements or other matters, may send their queries at least five (5) days in advance before AGM by mentioning their name, demat account number/folio number, PAN, mobile number at compliance@exato.ai. These queries will be replied by the Company suitably by email.

25. OTHER INSTRUCTIONS:

i. The Board of Directors of the Company has appointed CS Nirbhay Kumar, (FCS: 11946, COP No.: 7887), of M/s Nirbhay Kumar & Associates, Practicing Company Secretary, as the Scrutinizer to scrutinize the process of remote e-voting and e-voting during the 9th (Ninth) AGM in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.

ii. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast through e-voting at the meeting and thereafter unblock the votes cast through remote e-voting and shall make, not later than two (2) working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the meeting or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

iii. The results declared along with the report of the Scrutinizer will be placed on the website of the Company at https://www.exato.ai/investor.html and on the website of NSDL at www.evoting.nsdl.com after the declaration of result by the Chairman of the meeting or a person authorized by him in writing. The results shall, simultaneously, be forwarded to BSE Limited which shall disseminate the results on its website.

iv. Subject to receipt of requisite number of votes, the resolution(s) forming part of Notice of AGM shall be deemed to be passed on the date of the AGM i.e. September 28, 2026.

By Order of the Board of Directors
For Exato Technologies Limited

(Geeta Jain)
Company Secretary & Compliance Officer
M. No.: A13938
Tel. No.: 0120-5240277

Place: Noida
Date: August 13, 2026

Registered Office: Pinnacle Tower, Plot No. 8, Second Floor, Sector 142, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305.

CIN: L74999UP2016PLC228280
Website: www.exato.ai
E-mail: compliance@exato.ai
Tel.: 0120-5240277

Annexure–A to Notice

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the following information is furnished about the Director proposed to be appointed/re-appointed:

S. No.	Particulars	Details
1.	Name of Director and Designation	Ms. Swati Sinha, Whole-time Director
2.	DIN	09394596
3.	Date of Birth and Age	November 06, 1981, 44 years
4.	Nationality	Indian
5.	Qualifications	Post Graduate Diploma in Business Management from Indira School of Management Studies
6.	Brief profile	Ms. Swati Sinha, is a Promoter and Whole-time Director of the Company. She has been associated with the Company since November 10, 2021, when she was appointed as an Executive Director, and was re-designated as Whole-time Director with effect from June 18, 2025. She has over four years of experience in Human Resources, Talent Strategy and Recruitment and currently oversees the Human Resources and Administration functions of the Company.
7.	Terms and Conditions of appointment/ re-appointment	Ms. Swati Sinha (DIN: 09394596) was appointed as the Whole-time Director of the Company for a period of five (5) years commencing from June 18, 2025 and ending on June 17, 2030, upon the terms and conditions, including remuneration, as approved by the Board and the shareholders of the Company and as set out in the Agreement with Whole-time Director executed between the Company and Ms. Swati Sinha. The proposed re-appointment is on the existing terms and conditions.
8.	Details of Remuneration sought to be paid	As per existing approved terms of appointment.
9.	Last Remuneration drawn (Per Annum)	Rs. 13,20,000/- (Rupees Thirteen Lacs and Twenty Thousand Only)
10.	Experience and Expertise	Over 4 years of experience in Human Resources, Talent Strategy and Recruitment. She is currently responsible for overseeing the Human Resources and Administration functions of the Company.
11.	Date of first appointment on the Board	November 10, 2021
12.	No. of equity shares held in the Company (including shareholding as beneficial owner)	5,510 (Five Thousand Five Hundred and Ten Only) Equity Shares.
13.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Spouse of Mr. Appuorv K Sinha, Chairman & Managing Director.
14.	Number of Board Meetings attended during FY 2025-26	12 (Twelve)
15.	Other Directorships, Membership/ Chairmanship of Committees of other Boards (Including Exato Technologies Limited)	a) Director in Exato Infotech Private Limited (wholly-owned subsidiary) b) Director in Exato.ai Inc. (wholly-owned subsidiary) c) Director in Exato.ai Pte. Ltd. (wholly-owned subsidiary) d) Member in Stakeholders Relationship Committee of Exato Technologies Limited
16.	Listed entities from which the Director has resigned in the past three years	None

Board's Report

Dear Members,

Your Directors have pleasure in presenting the 09th (Ninth) Board's Report of the Company together with the audited financial results for the financial year ended March 31, 2026.

1. Highlights of Financial Performance:

During the year under review and the previous year, the financial performance (Standalone and Consolidated) of your Company is summarised as under:

(All amounts in ₹ Lacs except EPS)

Particulars	Standalone		Consolidated	
	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from Operations	16,658.10	12,336.65	16,799.58	12,422.55
Other Income	106.40	193.05	103.10	193.07
Total Income	**16,764.50**	**12,529.70**	**16,902.68**	**12,615.62**
Less: Total Expenses	14,493.18	11,235.57	14,629.93	11,278.55
Profit before Exceptional Items and Tax	**2,271.32**	**1,294.13**	**2,272.75**	**1,337.07**
Less: Exceptional Items	1.11	(21.86)	1.11	(21.86)
Profit before tax	**2,270.21**	**1,315.99**	**2,271.64**	**1,358.93**
Less: Tax Expenses	661.48	371.09	662.76	393.48
Profit for the year	**1,608.73**	**944.90**	**1,608.88**	**965.45**
Earnings per Share (Basic and Diluted)	**19.10**	**13.43**	**19.10**	**13.72**

During the financial year under review, the Company maintained its strong growth momentum and delivered an excellent financial performance. Revenue from Operations on a standalone basis increased from ₹123.37 crore in the previous financial year to ₹166.58 crore during the financial year under review, registering a robust growth of approximately 35.02%. On a consolidated basis, Revenue from Operations increased from ₹124.23 crore in the previous financial year to ₹168.00 crore during the financial year under review, representing a growth of approximately 35.23%.

The Company's profitability witnessed significant improvement during the year. Standalone Profit after Tax increased from ₹9.45 crore in the previous financial year to ₹16.09 crore, representing an impressive growth of approximately 70.26%. On a consolidated basis, Profit after Tax increased from ₹9.65 crore to ₹16.09 crore, registering a growth of approximately 66.74%. The improvement in profitability was driven by higher revenues, enhanced operational efficiencies, effective cost management, and continued focus on delivering high-value technology solutions.

The Company's earnings also reflected this strong performance, with the standalone Earnings per Share (Basic and Diluted) increasing from ₹13.43 to ₹19.10, while the consolidated Earnings per Share increased from ₹13.72 to ₹19.10.

The Company delivered a strong financial performance during the financial year under review, as evidenced by the improvement in its key financial ratios. The Current Ratio improved from 1.76 times as at March 31, 2025 to 2.75 times as at March 31, 2026, reflecting a stronger liquidity position. The Debt-Equity Ratio reduced significantly from 0.74 times to 0.24 times, demonstrating a strengthened capital structure following the IPO and reduction in borrowings. The Debt Service Coverage Ratio improved from (0.66) times to 1.92 times, indicating enhanced debt servicing capacity. Operational efficiency also improved, with the Inventory Turnover Ratio increasing from 20.33 times to 32.88 times and the Trade Payables Turnover Ratio from 9.49 times to 12.37 times, reflecting efficient inventory and working capital management. Further, the Net Profit Ratio improved from 8.00% to 10.00%, while the Return on Capital Employed (ROCE) increased from 20.00% to 22.00%, underscoring the Company's improved profitability and efficient utilization of capital. These improvements, together with the increase in Revenue from Operations and Profit after Tax during the year, demonstrate the Company's strong operational performance, prudent financial management, and sustained growth trajectory.

The Board remains confident that the Company's strong technological capabilities, experienced leadership, strategic partnerships, customer-centric approach, and robust corporate governance framework position the Company well to capitalize on emerging opportunities in the rapidly evolving technology sector. The Company is well placed to sustain its growth momentum, strengthen its market position, and continue creating long-term value for its shareholders and other stakeholders.

2. State of Affairs and Future Outlook:

The Company is engaged in the Information Technology sector and operates as a Customer Transformation Partner, enabling organizations to transform the way they engage with and serve their customers through innovative technology solutions. The Company's offerings are centered around Customer Experience-as-a-Service (CXaaS) and AI-as-a-Service, helping enterprises enhance customer engagement, streamline operations, and achieve measurable business outcomes through intelligent, scalable, and cloud-enabled solutions.

The Company's core competencies encompass:

A. AI & CX as a Service

Exato's largest and most mature vertical brings together CXaaS, Conversational AI, Automation-as-a-Service, Workforce Management and AI-driven Analytics on one data layer, backed by over 15 years of enterprise CX experience across 9+ industries.

- **CX as a Service (CXaaS):** Migration to a cloud contact centre sized to peak demand, unifying every channel — voice, chat, email, WhatsApp — into a single agent workspace with one customer view, backed by 24/7 monitoring and support.
- **Conversational AI:** AI agents trained on validated CX interaction data (rather than generic scripts) using LLMs, generative AI and advanced NLP — reading intent, holding context across a conversation, and handing off to a human at the right moment, across multiple languages and channels.
- **Automation as a Service:** RPA consulting to identify and prioritise high-return processes across HR, finance and operations, validated through proof-of-concept before implementation, delivering a documented, defensible ROI.
- **Workforce Management:** AI-powered omnichannel forecasting, automated intraday staffing and a mobile app for agent shift-trading — automating up to 80% of manual intraday workforce management while service levels hold and attrition falls.
- **AI-Driven Analytics & Insights:** 100% of voice and text interactions read for sentiment, intent, topics and compliance risk, turning contact-centre data into decisions that can be acted on the same week.

B. Unified Communications & AI Infrastructure

Recognising that mission-critical conversations — a trader confirming a position, a treasury desk authorising a transfer, a clinician escalating care — must be available, resilient and provable, Exato delivers Unified Communications as critical business infrastructure rather than plain telephony. Delivered in partnership with Mitel — trusted by more than 70 million users across 100+ countries, spanning OpenScape, Mitel CX and AI-enabled collaboration — Exato modernises voice, messaging, collaboration and mobility at a pace aligned to business reality, treating hybrid environments, phased migrations and regulatory requirements as design considerations rather than obstacles. The vertical is complemented by Fortinet's Security Fabric, integrating networking, security operations, cloud protection and AI-driven threat intelligence, so that transformation strengthens resilience rather than adding risk.

This is combined with Exato's AI Infrastructure practice, delivered with technology partners including HPE, which gives enterprises a sovereign, on-premises foundation for AI with the economics of cloud — addressing the core enterprise dilemma of choosing between public-cloud flexibility and data sovereignty.

- **Enterprise AI Infrastructure:** Compute, network, storage and management software validated through a Right-Sizing and Well-Architected Review, paid for as used, with an optional FinOps dashboard.
- **Enterprise ERP Refresh:** Complete hardware and software refresh with technology partner HPE, delivered with cloud-like pricing on-premises and zero upfront hardware commitment.
- **AI Data Centre Architecture:** AI-driven CPU/GPU sizing and integrated power, cooling, network and compute design, run and optimised through ExatoIQ.
- **X-in-a-Box Solutions:** Pre-integrated, on-premise capability units — including LLM-in-a-Box and Contact Centre-in-a-Box — deployed in weeks on a Zero CapEx, consumption-based model.
- **AI-as-a-Service & Co-Sourced AI Pilots:** A '3-in-a-Pod' team of forward-deployed engineer, workflow architect and full-stack engineer embedded within the client's environment, delivering proof of value in weeks.

C. ExatoIQ

ExatoIQ is Exato's proprietary, in-house suite of AI-powered tools for contact-centre and CX optimisation — spanning intelligent connectors and system integrations, contact-centre optimisation tools, automated dialers and campaign solutions, and real-time monitoring and performance intelligence. As the Company's core IP asset, ExatoIQ also runs and optimises the AI Infrastructure estate post-deployment, and underpins the unified AI architecture the Company is scaling across verticals to support faster deployment, shared intelligence and enterprise governance.

D. Cloud ERP

Delivered in partnership with Acumatica, Exato's cloud-native ERP practice unifies finance, supply chain, manufacturing, project accounting, customer management and field operations on a single platform designed to scale with the business rather than force it into rigid workflows. Exato approaches ERP as a business-transformation programme rather than a software rollout — beginning with operational diagnosis and process design, then integrating Acumatica with CRM, CX, business intelligence, communications and AI-driven workflows so that information moves seamlessly across the enterprise instead of remaining trapped in silos.

The company's client relationships span BFSI (fraud prevention, hyper-personalised cross-sell, compliance analytics), Healthcare (AI-powered patient engagement, predictive outcomes, automated billing), Telecom (churn prediction, workforce optimisation, omnichannel CX), Manufacturing (supply chain optimisation, predictive SKU analytics), Retail (demand forecasting, loyalty analytics) and IT/ITeS & BPO/KPO (contact-centre modernisation, sentiment analysis).

Exato has built strategic technology partnerships with global majors including NICE, Microsoft, Cisco, Palo Alto Networks, Fortinet, Mitel, Acumatica, HPE, Cognigy, Anthropic, ServiceNow, Yellow.ai, AmplifAI and Tata Communications — and holds NICE Platinum Partner status across South Asia, the Middle East and APAC for the fifth consecutive year, a recognition unique to the region. Delivery is anchored by a connected global engineering model spanning India (global headquarters and engineering centre, Noida), the United States, Singapore and Australia — one engineering company rather than a collection of regional offices.

Leveraging Artificial Intelligence (AI), automation, analytics, and cloud technologies, the Company develops integrated solutions that enable organizations to efficiently manage customer interactions across voice, chat, email, social media, and other digital channels. These solutions are designed to improve customer experience, optimize operational efficiency, reduce response time, and support digital transformation initiatives across diverse industries.

The Company's solutions are further strengthened by its dedicated in-house data science team, which enables the seamless integration of AI, automation, and customer experience technologies. This capability accelerates implementation timelines while delivering measurable business value to customers.

The Company is the only Platinum Partner of NICE in South Asia and the Middle East since 2021. It has also been recognised by NICE as "Partner of the Year" for 2022 AND 2025 reflecting its technological expertise, execution capabilities, and commitment to delivering best-in-class customer experience solutions.

Further reinforcing its leadership position, the Company was recognised by NICE Ltd., a NASDAQ-listed global leader in customer service automation, as a Platinum Partner under the NICE 360 SUCCEED Global Program for 2026 (based on performance during the calendar year 2025) for the APAC region. This represents the highest tier of partnership under the program and marks the Company's fifth consecutive year of receiving Platinum Partner recognition, reaffirming its sustained excellence, deep technical expertise, and strong strategic engagement within the global NICE partner ecosystem. Additionally, there are several accolades and awards including APAC WEM partner of the year, Top Portfolio Reseller Award, APAC enterprise new logo wins, APAC Customer Success champion reaffirming Exato's leadership position across APAC region.

The Company maintains its official website www.exato.ai which provides comprehensive information regarding its products, services, technology offerings, and industry-specific solutions.

During the financial year under review, the Company continued to strengthen its technological capabilities, enhance its service offerings, invest in innovation, and expand its customer base across domestic and international markets. In line with its long-term growth strategy, the Company actively explored business development opportunities in the United Kingdom, United States of America and Australia, with a focus on establishing strategic alliances, forging partnerships, and delivering customized technology solutions tailored to the evolving needs of these markets.

Looking ahead, the Company remains committed to:

- Strengthening its leadership in Customer Experience (CX), Artificial Intelligence (AI), AI Infrastructure and automation-driven solutions.
- Driving continuous innovation through research and development and advanced technologies.
- Expanding its geographical footprint across domestic and international markets through strategic collaborations and partnerships.
- Delivering superior customer value through operational excellence, technology-driven transformation, and customer-centric solutions.
- Creating sustainable long-term value for its shareholders and other stakeholders through responsible growth, sound corporate governance, and prudent financial management.

3. Highlights of performance of Subsidiaries, Associates and Joint Ventures Companies and their contribution to the overall performance of the Company:

The Company does not have any associate or Joint Venture Company. As on March 31, 2026, the Company had four wholly-owned subsidiary companies.

During the financial year under review, the Company expanded its international presence through incorporation of its wholly-owned subsidiary, Exato Technologies Pty Ltd, in Australia in March, 2026. The subsidiary has been incorporated to undertake business activities aligned with the principal objects of the Company and to support its long-term strategy of expanding its presence in international markets, particularly in the Asia-Pacific region.

The Board believes that the establishment of the subsidiary will strengthen the Company's global presence, facilitate business development opportunities, and support the expansion of its technology solutions in overseas markets.

The Board reviews the affairs of the Company's subsidiaries at regular intervals. In accordance with Section 129(3) of the Companies Act, 2013 ("Act"), the Company has prepared Consolidated Financial Statements of the Company which form part of this Annual Report.

The financial highlights of the subsidiaries are as under:

(All amounts in ₹ Lacs)

Particulars	Exato.ai Inc.		Exato.ai Pte. Ltd.		Exato Infotech Private Limited		Exato Technologies Pty Ltd
Country of Incorporation	United States of America		Singapore		India		Australia
Shareholding	100%						
Year ended	March 31,						
	2026	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**
Total Income	45.30	0.45	140.76	85.47	0.09	0.02	0.00
Total Expenses	35.09	2.45	139.79	29.80	6.47	2.56	1.44
Tax expense	1.49	0.00	0.01	4.58	(0.22)	(0.28)	0.00
Profit/(Loss) after tax	8.72	(2.00)	0.96	51.90	(6.16)	(2.26)	(1.44)

Further, 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 is given in prescribed Form No. AOC-1 which forms part of the Annual Report.

During the financial year under review, none of the Company's wholly-owned subsidiary companies was classified as a material subsidiary in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations").

Further, the Company, being listed on the SME Platform of BSE Limited, was exempt from the applicability of Regulation 24 of the LODR Regulations relating to corporate governance requirements for subsidiary companies.

The Annual Report of the Company and Audited Financial Statements of each of the subsidiary companies have been placed on the website of the Company www.exato.ai.

4. Annual Return:

The Annual Return of the Company as on March 31, 2026 shall be available on the Company's website and can be accessed at https://www.exato.ai/investor.html

5. Capital Structure:

During the year under review, in line with its growth strategy, the Company pursued its plans for listing its Equity Shares on the SME Platform of BSE Limited and in connection therewith, undertook significant changes in its capital structure

In order to facilitate the public issue of Equity Shares and meet the capital requirements for listing, the Company increased its Authorized Equity Share Capital from ₹10,00,000/- (Rupees Ten Lakh Only) divided into 1,00,000 (One Lakh) Equity Shares of ₹10/- (Rupees Ten Only) each to ₹15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of ₹10/- (Rupees Ten Only) each.

Further, during the financial year under review, the Company increased capital through the following modes:

A. <u>Bonus Issue:</u>

The Board of Directors at its meeting held on June 14, 2025, allotted 76,01,550 (Seventy-Six Lakh One Thousand Five Hundred and Fifty) Equity Shares of ₹10/- (Rupees Ten Only) each as fully paid-up bonus shares to the members whose names appeared in the Register of Members as on May 31, 2025 (Record Date), in the proportion of 550:1, i.e. 550 (Five Hundred and Fifty) Equity Shares for every 1 (One) Equity Share held by them.

The particulars of the Bonus Issue are as follows:

i	Date of allotment	June 14, 2025
ii	Face Value	₹10/-
iii	Number of shares allotted	76,01,550
iv	Total Nominal Value	₹7,60,15,500

B. <u>Private Placement:</u>

During the year under review, the Company issued, offered and allotted 1,75,000 (One Lakh Seventy-Five Thousand) Equity Shares of ₹10/- (Rupees Ten Only) each at an issue price of ₹140/- (Rupees One Hundred and Forty Only) each Equity Share, comprising a Face Value of ₹10/- (Rupees Ten Only) and a securities premium of ₹130/- (Rupees One Hundred and Thirty Only) each Equity Share, aggregating to ₹2,45,00,000/- (Rupees Two Crore Forty-Five Lakh Only) by way of Private Placement.

The particulars of the Private Placement are as follows:

i	Date of allotment	November 12, 2025
ii	Face Value	₹10/-
iii	Securities Premium	₹ 130/-

iv	Issue Price	₹ 140/-
v	Number of shares allotted	1,75,000
vi	Total Amount	₹2,45,00,000/-

C. **Initial Public Offer:**

During the financial year under review, the Company successfully completed its Initial Public Offering ("IPO") and allotted 22,75,000 (Twenty-Two Lakh Seventy-Five Thousand) Equity Shares of ₹10/- (Rupees Ten Only) each at an issue price of ₹140/- (Rupees One Hundred and Forty Only) per Equity Share, comprising a face value of ₹10/- (Rupees Ten Only) and securities premium of ₹130/- (Rupees One Hundred and Thirty Only) per Equity Share, aggregating to ₹31,85,00,000/- (Rupees Thirty-One Crore Eighty-Five Lakh Only).

The key particulars of the IPO are as follows:

i	Date of allotment	December 3, 2025
ii	Face Value	₹. 10/-
iii	Securities Premium	₹ 130/-
iv	Issue Price	₹ 140/-
v	Number of shares allotted	22,75,000
vi	Total Amount	₹31,85,00,000/-

The Equity Shares issued pursuant to the IPO were listed and admitted to trading on the SME Platform of BSE Limited with effect from December 05, 2025.

Consequent to the aforesaid allotments, the issued, subscribed and paid-up Equity Share Capital of the Company increased from ₹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 ₹10/- (Rupees Ten Only) each to ₹10,06,53,710/- (Rupees Ten Crore Six Lakh Fifty-Three Thousand Seven Hundred and Ten Only) divided into 1,00,65,371 (One Crore Sixty-Five Thousand Three Hundred and Seventy-One) Equity Shares of ₹10/- (Rupees Ten Only) each.

Accordingly, as on March 31, 2026, the Capital Structure of the Company was as under:

Type of Shares	Authorized Share Capital		Issued Share Capital		Subscribed Share Capital		Paid-up Share Capital	
	Number of Shares	Total Nominal Value (In ₹.)	Number of Shares	Total Nominal Value (In ₹)	Number of Shares	Total Nominal Value (In ₹)	Number of Shares	Total Nominal Value (In ₹)
Equity (Face Value - ₹ 10/-)	1,50,00,000	15,00,00,000/-	1,00,65,371	10,06,53,710/-	1,00,65,371	10,06,53,710/-	1,00,65,371	10,06,53,710/-
Preference (Face Value - ₹ 10/-)	1,00,000	10,00,000/-	-	-	-	-	-	-
Total	**1,51,00,000**	**15,10,00,000/-**	**1,00,65,371**	**10,06,53,710/-**	**1,00,65,371**	**10,06,53,710/-**	**1,00,65,371**	**10,06,53,710/-**

During the financial year under review, the Company has not issued any equity shares with differential rights as to dividend, voting or otherwise. The Company has also not issued any sweat equity shares or granted any stock options under any employee stock option scheme during the year.

6. Transfer to Reserves:

No amount has been transferred to General Reserve from the profits of the Company for financial year ended March 31, 2026.

7. Change in nature of business:

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

8. Dividend:

In view of the Company's ongoing and proposed expansion plans, the Board of Directors considered it prudent not to declare any dividend on the equity shares of the Company for the financial year ended March 31, 2026.

9. Board Meetings:

a) **Number of Board Meetings held during the year under review:**

During the year under review, the Board of Directors of the Company met 12 (Twelve) times at regular intervals to review the performance of the Company and deliberate and decide on various matters. The details of the meetings are set out hereunder:

S. No.	Meeting Number	Date of Board Meeting	Board Strength	Number of directors present
1.	01st of 2025-26	May 31, 2025	2	2
2.	02nd of 2025-26	June 14, 2025	3	3
3.	03rd of 2025-26	August 21, 2025	5	5

4.	04th of 2025-26	September 5, 2025	5	5
5.	05th of 2025-26	September 27,2025	5	5
6.	06th of 2025-26	November 5, 2025	5	5
7.	07th of 2025-26	November 12, 2025	5	5
8.	08th of 2025-26	November 21, 2025	5	5
9.	09th of 2025-26	November 27, 2025	5	5
10.	10th of 2025-26	December 3, 2025	5	5
11.	11th of 2025-26	December 3, 2025	5	5
12.	12th of 2025-26	February 13, 2026	5	5

Attendance of Directors at the meeting of Board of Directors:

S. No.	Name of the Director	Number of meetings entitled to attend	Number of meetings attended
1.	Mr. Appuorv K Sinha Chairman & Managing Director DIN: 07918398	12	12
2.	Ms. Swati Sinha Whole-time Director DIN: 09394596	12	12
3.	Mr. Abhijeet Sinha Non-Executive Non-Independent Director DIN: 11100685	11	11
4.	Dr. Omkar Rai Non-Executive Independent Director DIN: 01364223	10	10
5.	Mr. Vijay Kumar Tyagi Non-Executive Independent Director DIN: 10103631	10	10

10. Board Committees:

A. Audit Committee:

The Audit Committee of the Board is constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. Although the provisions of Regulation 18 of the LODR Regulations relating to the constitution of Audit Committee are not applicable to the Company by virtue of Regulation 15(2)(b) thereof, the Company has broadly aligned its composition and functioning with the principles of the said Regulation as a measure of good corporate governance and in keeping with its commitment to maintaining high standards of transparency, accountability and effective oversight.

The Committee assists the Board in discharging its oversight responsibilities with respect to the integrity of the Company's financial statements, adequacy of internal financial controls, risk management framework, statutory and internal audit functions, compliance with applicable legal and regulatory requirements, and related party transactions.

- **Composition:** The composition of the Audit Committee as on March 31, 2026 is as follows:

S. No.	Name of Member	DIN	Designation in Committee	Nature of Directorship
1.	Mr. Vijay Kumar Tyagi	10103631	Chairperson	Non-Executive Independent Director
2.	Dr. Omkar Rai	01364223	Member	Non-Executive Independent Director
3.	Mr. Appuorv K Sinha	07918398	Member	Chairman & Managing Director

During the year under review, the Audit Committee was not reconstituted at any time.

- **Meetings:** Further, during the financial year ended March 31, 2026, the Audit Committee met 5 (Five) times. The details of the meetings are as under:

S. No.	Meeting No.	Date of Meeting	Committee Strength	Number of members present
1.	01st of 2025-26	September 5, 2025	3	3
2.	02nd of 2025-26	September 27,2025	3	3
3.	03rd of 2025-26	November 5,2025	3	3
4.	04th of 2025-26	November 12,2025	3	3
5.	05th of 2025-26	February 13, 2026	3	3

- **Recommendations of Audit Committee:** All the recommendations made by the Audit Committee during the financial year under review were duly considered by the Board of Directors. The Company Secretary acts as the Secretary to the Audit Committee.

B. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee of the Board is constituted in accordance with the provisions of Section 178(1) of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Committee performs its functions in accordance with the applicable provisions of the Companies Act, 2013, including Section 178 and, where applicable, the provisions of Schedule V thereto. Although the provisions of Regulation 19 of the LODR Regulations relating to the constitution of a Nomination and Remuneration Committee are not applicable to the Company by virtue of Regulation 15(2)(b) thereof, the Company has broadly aligned its composition and functioning with the principles of the said Regulation as a measure of good corporate governance and in keeping with its commitment to maintaining high standards of transparency, accountability and effective oversight.

The Committee assists the Board in matters relating to the appointment, re-appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel, succession planning, evaluation of the performance of the Board and individual Directors, and formulation of criteria for determining qualifications, positive attributes and independence of Directors.

- **Composition:** The composition of the Nomination and Remuneration Committee as on March 31, 2026 is as follows:

S. No.	Name of Member	DIN	Designation in Committee	Nature of Directorship
1.	Dr. Omkar Rai	01364223	Chairperson	Non-Executive Independent Director
2.	Mr. Vijay Kumar Tyagi	10103631	Member	Non-Executive Independent Director
3.	Mr. Abhijeet Sinha	11100685	Member	Non-Executive Non-Independent Director

During the year under review, the Nomination and Remuneration Committee was not reconstituted at any time.

- **Meetings:** Further, during the financial year ended March 31, 2026, the Nomination and Remuneration Committee met once. The details of the meeting are as under:

S. No.	Meeting No.	Date of Meeting	Committee Strength	Number of members present
1.	01st of 2025-26	February 13, 2026	3	3

C. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee is constituted in accordance with the provisions of Section 178(5) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. Although the provisions of Regulation 20 of the LODR Regulations relating to the constitution of a Stakeholders Relationship Committee are not applicable to the Company by virtue of Regulation 15(2)(b) thereof, the Company has broadly aligned its composition and functioning with the principles of the said Regulation as a measure of good corporate governance and in keeping with its commitment to maintaining high standards of transparency, accountability and effective oversight.

The Committee oversees and monitors investor-related services and ensures the timely redressal of grievances of shareholders of the Company. Since the entire shareholding of the Company is held in dematerialised form, matters relating to issue of duplicate share certificates, dematerialisation of shares are not applicable to the Company. Matters relating to transfer and transmission of securities are dealt with through the depository system as applicable.

- **Composition:** The composition of the Stakeholders Relationship Committee as on March 31, 2026 is as follows:

S. No.	Name of Member	DIN	Designation in Committee	Nature of Directorship
1.	Dr. Omkar Rai	01364223	Chairperson	Non-Executive Independent Director
2.	Mr. Appuorv K Sinha	07918398	Member	Chairman & Managing Director
3.	Ms. Swati Sinha	09394596	Member	Whole-time Director

During the year under review, the Stakeholders Relationship Committee was not reconstituted at any time.

- **Meetings:** Further, during the financial year ended March 31, 2026, the Stakeholders Relationship Committee met once. The details of the meeting are as under:

S. No.	Meeting No.	Date of Meeting	Committee Strength	Number of members present
1.	"01st of 2025-26"	March 30, 2026	3	3

11. Separate Meeting of Independent Directors:

Pursuant to the provisions of Schedule IV to the Companies Act, 2013 and other applicable provisions, the Independent Directors of the Company held one (1) separate meeting on March 30, 2026 during the financial year under review.

At the said meeting, the Independent Directors, inter alia:

- reviewed the performance of the Non-Independent Directors and the Board as a whole;
- reviewed the performance of the Chairperson of the Company, taking into account the views of the Executive and Non-Executive Directors;
- assessed the quality, quantity and timeliness of the flow of information between the Company's management and the Board to enable the Board to effectively and reasonably perform its duties; and
- deliberated on matters relating to corporate governance, Board effectiveness and the overall functioning of the Company.

The Independent Directors expressed satisfaction with the overall functioning of the Board and its Committees, the governance framework and the quality of information and support provided by the management for effective discharge of their responsibilities.

12. Changes in Directors and Key Managerial Personnel:

The composition of the Board of Directors and the Key Managerial Personnel of the Company remained adequately balanced during the financial year under review, ensuring effective governance and management of the affairs of the Company.

During the financial year under review, certain appointments and changes in the designation of Directors and Key Managerial Personnel were made in accordance with the provisions of the Companies Act, 2013, the LODR Regulations, wherever applicable, and the Articles of Association of the Company. Further, there was no cessation, resignation or removal of any Director or Key Managerial Personnel during the financial year under review.

The details of the appointments and changes in designation of Directors and Key Managerial Personnel during the financial year under review are as follows:

A. Changes during the Financial Year

S. No.	Name	Designation	Nature of Change	Effective Date	Mode of Change
1.	Ms. Geeta Jain	Company Secretary	Appointment	May 05, 2025	Through Board's Resolution.
2.	Mr. Abhijeet Sinha (DIN: 11100685)	Non-Executive Director	Appointment	June 04, 2025	Through Shareholders' Resolution.
3.	Mr. Appuorv K Sinha (DIN: 07918398)	Chairman &Managing Director	Change in Designation	June 18, 2025	Through Shareholders' Resolution.
4.	Ms. Swati Sinha (DIN: 09394596)	Whole-time Director	Change in Designation	June 18, 2025	Through Shareholders' Resolution.

5.	Dr. Omkar Rai (DIN: 01364223)	Independent Director	Appointment	June 18, 2025	Through Shareholders' Resolution.
6.	Mr. Vijay Kumar Tyagi (DIN: 10103631)	Independent Director	Appointment	June 18, 2025	Through Shareholders' Resolution.
7.	Mr. Mustaqueem Hasan	Chief Financial Officer	Appointment	August 21, 2025	Through Board's Resolution.

B. **Composition of Board of Directors as on March 31, 2026**

S. No.	Name of Director	DIN	Designation
1.	Mr. Appuorv K Sinha	07918398	Chairman & Managing Director
2.	Ms. Swati Sinha	09394596	Whole-time Director
3.	Mr. Abhijeet Sinha	11100685	Non-Executive Non-Independent Director
4.	Dr. Omkar Rai	01364223	Non-Executive Independent Director
5.	Mr. Vijay Kumar Tyagi	10103631	Non-Executive Independent Director

C. **Changes after the close of the Financial Year and up to the date of this Report**

S. No.	Name	Designation	Nature of Change	Effective Date	Mode of change
1.	Dr. Milind Raman Godbole (DIN: 00471609)	Non-Executive Director	Appointment	June 01, 2026	Through Shareholders' Resolution

D. **Directors retiring by rotation at the ensuing Annual General Meeting**

In accordance with the provisions of Section 152(6) of the Companies Act, 2013, Ms. Swati Sinha (DIN: 09394596), Whole-time Director, is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, has offered herself for re-appointment at the existing terms and conditions. The Board of Directors recommends her re-appointment for the approval of the Members of the Company at the ensuing Annual General Meeting.

13. Opinion of the Board on Integrity, Expertise and Experience (including the Proficiency) of Independent Directors:

The Board is of the opinion that Dr. Omkar Rai and Mr. Vijay Kumar Tyagi, the Independent Directors possess an appropriate balance of skills, experience, knowledge, professional expertise and integrity. Their rich experience in their respective fields is expected to provide valuable guidance in strengthening the Company's governance framework, strategic decision-making and sustainable growth.

14. Declaration of Independence by Independent Directors:

The Company has received the requisite declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(7) of the Companies Act, 2013.

15. Compliance with Code for Independent Directors:

The Board confirms that all the Independent Directors have complied with the Code for Independent Directors prescribed under Schedule IV to the Companies Act, 2013.

16. Compliance with Code of Conduct by Directors and Senior Management Personnel:

The Company has formulated a Code of Conduct for the Board of Directors and Senior Management Personnel, which lays down the standards of ethical conduct, integrity and accountability expected from them. The Board affirms that all the Directors and Senior Management Personnel have confirmed compliance with the said Code of Conduct for the financial year ended March 31, 2026.

17. Nomination and Remuneration Policy:

Pursuant to the provisions of Section 178(3) of the Companies Act, 2013, the Company has adopted a Nomination and Remuneration Policy. The Policy is also broadly aligned with the principles of Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notwithstanding that the said Regulation is not applicable to the Company by virtue of Regulation 15(2)(b) thereof.

The salient features of the Policy, inter alia, include:

- criteria for the appointment and removal of Directors, Key Managerial Personnel and Senior Management Personnel;
- criteria for determining the qualifications, positive attributes and independence of Directors;
- policy relating to the remuneration of Directors, Key Managerial Personnel and Senior Management Personnel;
- framework for performance evaluation of the Board, its Committees and individual Directors; and

During the year under review, there was no change in the Nomination and Remuneration Policy of the Company.

The Nomination and Remuneration Policy is available on the Company's website and can be accessed at https://www.exato.ai/investor.html

18. Annual Performance Evaluation of Board, its Committees and Individual Directors:

The annual performance evaluation of the Board of Directors, its Committees and individual Directors for the Financial Year 2025–26 was carried out in accordance with the evaluation criteria prescribed under the Company's Nomination and Remuneration Policy and the Policy on Succession Planning, Board Diversity and Independence of Directors.

The evaluation process was conducted through structured questionnaires covering various aspects relating to the composition, functioning and effectiveness of the Board, its Committees and individual Directors.

The performance of the Board, its Committees and individual Directors was evaluated objectively, and the Board was satisfied with the overall effectiveness of its functioning, the functioning of its Committees and the contributions made by the individual Directors.

19. Remuneration of Directors and Employees:

The disclosures pertaining to remuneration and other particulars as required under the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, form an integral part of this Board's Report and are annexed herewith as **Annexure-A.**

Further, the statement containing the particulars of the top ten employees in terms of remuneration drawn and the particulars of employees as required under Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this Board's Report as a separate annexure.

In accordance with the provisions of Section 136(1) of the Companies Act, 2013, the Annual Report is being sent to the Members of the Company excluding the aforesaid statement. The said statement shall be made available for inspection by any Member of the Company during business hours at the Registered Office of the Company. Any Member interested in obtaining a copy of the said statement may write to the Company Secretary & Compliance Officer at the Registered Office or through the Company's designated email address: *compliance@exato.ai*, and the same shall be furnished upon request in accordance with the provisions of the Act.

20. Remuneration from subsidiary companies:

During the financial year under review, neither the Managing Director nor the Whole-time Director of the Company received any remuneration or commission from any of the Company's subsidiary companies. Accordingly, no disclosure is required under Section 197(14) of the Companies Act, 2013 in this regard.

21. Loans, Guarantees, Investments as per Section 186 of the Act:

During the financial year under review, the Company approved an initial investment of up to ₹50.00 lakh in its newly incorporated wholly-owned subsidiary, Exato Technologies Pty Ltd, Australia, in accordance with the provisions of Section 186 of the Companies Act, 2013 and the applicable rules made thereunder. Pursuant thereto, the subsidiary was incorporated with an initial paid-up share capital of AUD 75,000, equivalent to ₹49,24,215/- (Rupees Forty-Nine Lakh Twenty-Four Thousand Two Hundred and Fifteen Only).

Subsequently, based on a detailed assessment of the subsidiary's business plan, operational requirements and projected capital deployment, the Board of Directors of the Company, at its meeting held on August 13, 2026, upon the recommendation of the Audit Committee, approved a proposal for reduction of the share capital of the subsidiary from AUD 75,000 to AUD 35,000, subject to compliance with applicable laws and regulatory requirements. The proposed reduction was considered appropriate in view of the subsidiary's current stage of development and its proposed phased implementation of business activities.

During the financial year under review, the Company did not grant any loans, provide any guarantees or furnish any securities covered under the provisions of Section 186 of the Companies Act, 2013.

The details of loans, guarantees or investments covered under Section 186 of the Companies Act, 2013 are provided in the Note no. 14 of the accompanying Financial Statements.

22. Deposits:

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

23. Contracts and Arrangements with Related Parties:

The Company has formulated a Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions for determining material related party transactions and the manner of dealing with such transactions.

The Policy is available on the Company's website and can be accessed at *https://www.exato.ai/investor.html* .

All related party transactions that were entered into during the F.Y. 2025-26 were on an arm's length basis and were in the ordinary course of business.

During the financial year under review, the Company did not enter into any contract, arrangement or transaction with a related party which could be considered material in accordance with the Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions of the Company or which required the approval of the shareholders under the provisions of the Companies Act, 2013 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable.

Details of transactions with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are enclosed herewith in Form No. AOC-2 as **Annexure-B.**

24. Statutory Auditor and Statutory Auditor's Report:

The Company at its 08th (Eighth) Annual General Meeting held on August 25, 2025 had re-appointed M/s Arora Prem & Associates, Chartered Accountants (FRN: 006426N), as Statutory Auditors of the Company for the Financial Years 2025-26 to 2029-30.

The Statutory Auditors' Report on the Standalone and Consolidated Financial Statements for the financial year ended March 31, 2026 forms part of the Annual Report.

The Statutory Auditors' Report is self-explanatory and does not call for any further comments under Section 134(3)(f) of the Companies Act, 2013. Further, the Statutory Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

25. 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.

26. Secretarial Auditor and Secretarial Auditor's Report:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors, at its meeting held on February 13, 2026 appointed M/s Nirbhay Kumar & Associates, Company Secretaries, as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year 2025–26.

The Secretarial Audit Report for the financial year ended March 31, 2026 forms part of the Annual Report.

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer requiring any explanation or comments by the Board.

The Board of Directors, at its meeting held on May 29, 2026 re-appointed M/s Nirbhay Kumar & Associates, Company Secretaries as Secretarial Auditor to conduct the Secretarial Audit of the Company for the F.Y. 2026-27.

27. Material Changes and Commitments, if any affecting financial position of Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

No material changes and commitments affecting the financial position of the Company have occurred after March 31, 2026 to the date of this Report.

However, during the financial year under review, the Company approved an initial investment of up to ₹50.00 lakh in its newly incorporated wholly-owned subsidiary, Exato Technologies Pty Ltd, Australia, in accordance with the provisions of Section 186 of the Companies Act, 2013 and the applicable rules made thereunder. Pursuant thereto, the subsidiary was incorporated with an initial paid-up share capital of AUD 75,000, equivalent to ₹49,24,215/- (Rupees Forty-Nine Lakh Twenty-Four Thousand Two Hundred and Fifteen Only).

Subsequently, based on a detailed assessment of the subsidiary's business plan, operational requirements and projected capital deployment, the Board of Directors of the Company, at its meeting held on August 13, 2026, upon the recommendation of the Audit Committee, approved a proposal for reduction of the share capital of the subsidiary from AUD 75,000 to AUD 35,000, subject to compliance with applicable laws and regulatory requirements. The proposed reduction was considered appropriate in view of the subsidiary's current stage of development and its proposed phased implementation of business activities.

28. Conservation of energy and technology absorption:

a. Conservation of Energy:

The operations of the Company are not energy-intensive in nature. Nevertheless, the Company recognizes the importance of energy conservation and efficient utilization of resources and remains committed to adopting environmentally responsible practices across its operations. The Company continuously endeavours to optimise energy consumption through the use of energy-efficient electrical and electronic equipment. Wherever feasible, 5-Star rated and energy-efficient appliances and equipment are used at the Company's offices and operational facilities. The Company also promotes the prudent use of electricity and other resources through responsible operational practices, including the efficient use of lighting, air-conditioning, computer systems and other office equipment.

b. Technology absorption:

(i) Efforts made:

During FY 2025–26, the Company continued to adopt and integrate relevant emerging technologies, including artificial intelligence, automation, cloud-based technologies and advanced analytics, into its service delivery and internal processes. The Company also focused on upgrading its technology capabilities and enhancing the skills of its technical teams to effectively utilise such technologies.

(ii) Benefits derived:

The adoption of technology has contributed to improvement in service delivery, operational efficiency, scalability and development of technology-enabled solutions. It has also supported automation of processes, improved customer experience and enabled the Company to deliver solutions more efficiently.

(iii) Imported technology

(a) the details of technology imported: Nil

(b) the year of import: Not applicable

(c) whether the technology been fully absorbed: Not applicable

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not applicable

(iv) Research and Development Expenditure: Nil

29. Foreign Exchange Earnings and Outgo:

The Foreign Exchange earnings and outgo during the financial year ended March 31, 2026 are as follows:

Particulars	March 31, 2026
Foreign Exchange Earnings	₹ 42.51 cr
Foreign Exchange Outgo/ Expenditure	₹ 74.62 cr

30. Corporate Social Responsibility:

The Corporate Social Responsibility ("CSR") provisions prescribed under Section 135 of the Companies Act, 2013 ("the Act") are applicable to the Company.

Since the amount required to be spent by the Company towards Corporate Social Responsibility activities during the financial year under review did not exceed ₹50,00,000/- (Rupees Fifty Lakh Only), the Company was not required to constitute a Corporate Social Responsibility Committee in terms of the provisions of Section 135(9) of the Act. Accordingly, the functions of the CSR Committee were discharged by the Board of Directors.

The Company has formulated a Corporate Social Responsibility Policy, which lays down the guiding principles, governance framework and implementation mechanism for undertaking CSR activities in accordance with the provisions of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Policy is available on the Company's website at *https://www.exato.ai/investor.html*.

The Board of Directors, at its meeting held on June 14, 2025, approved the CSR Annual Action Plan for the financial year 2025–26. Subsequent to the approval of the Annual Action Plan, the Company established its own public charitable trust, "Exato Foundation", which has been duly constituted and registered in accordance with the applicable laws, with the objective of undertaking and implementing the Company's CSR initiatives in a structured and sustainable manner.

The Board further approved that the CSR activities of the Company for the financial year 2025–26 and subsequent years shall be undertaken through Exato Foundation, subject to compliance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. Thereafter, based on the evolving implementation framework and operational requirements, the Board reviewed and revised the CSR Annual Action Plan at its meeting held on February 13, 2026.

In accordance with the revised Annual Action Plan, the Company allocated ₹18,00,000/- (Rupees Eighteen Lakh Only) towards CSR activities relating to skill development and capacity-building programmes in the field of Information Technology. The programmes are aimed at promoting digital literacy, enhancing technical competencies and improving employability through structured training in Information Technology and allied skill development. The CSR initiatives were implemented in the State of Bihar, with a focus on addressing the comparatively lower levels of digital penetration and IT literacy in certain regions of the State and contributing towards sustainable socio-economic development through technology-enabled capacity building.

The Company was required to spend ₹18,00,000/- (Rupees Eighteen Lakh Only) towards Corporate Social Responsibility activities during the financial year 2025–26. Against the said obligation, the Company incurred an expenditure of ₹18,00,156/- (Rupees Eighteen Lakh One Hundred and Fifty-Six Only) towards eligible CSR activities, thereby fully discharging its CSR obligation under the provisions of Section 135 of the Companies Act, 2013.

Accordingly, there was no unspent Corporate Social Responsibility amount required to be transferred to the Unspent CSR Account or to any fund specified in Schedule VII to the Companies Act, 2013.

The Annual Report on Corporate Social Responsibility activities, containing the disclosures prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014, forms an integral part of this Board's Report and is annexed herewith as **Annexure-C.**

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

The Company recognizes that effective risk management is an integral part of good corporate governance and is essential for the achievement of its strategic and business objectives. Although, the Board had not adopted a formal Risk Management Policy during the financial year under review, the Company has established appropriate internal control systems and business processes to identify, assess, monitor and mitigate risks arising from its business operations.

The Board of Directors and the senior management periodically review the key business, operational, financial, legal, regulatory and technological risks faced by the Company and take appropriate measures to mitigate their potential impact. The Company also continues to strengthen its internal control environment to ensure the orderly and efficient conduct of its business, safeguarding of assets, compliance with applicable laws and regulations, and protection of stakeholders' interests.

The Board is of the opinion that there were no risks identified during the financial year under review which, in its assessment, may threaten the existence of the Company.

Further, the key business risks, opportunities and the measures adopted by the Company to address them are discussed in the Management Discussion and Analysis Report, which forms an integral part of the Annual Report.

32. Vigil Mechanism:

The Company is committed to maintaining the highest standards of ethical, moral and legal conduct in all its business activities and has established Vigil Mechanism through Whistle Blower Policy to promote ethical behaviour, transparency and accountability across the organization.

The Vigil Mechanism provides an adequate and effective framework for directors, employees and other stakeholders, wherever applicable, to report genuine concerns relating to unethical behaviour, actual or suspected fraud, violation of the Company's Code of Conduct, or any other improper or unlawful practices, without fear of retaliation, discrimination or victimization. The Company ensures that all concerns reported under the Vigil Mechanism are dealt with in a fair, impartial and confidential manner.

The Policy also provides adequate safeguards against victimization of persons who avail the Vigil Mechanism and ensures direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

During the financial year under review, no complaint was received under the Whistle Blower Policy.

The Whistle Blower Policy is available on the Company's website and can be accessed at *https://www.exato.ai/investor.html*

33. Significant And Material Orders:

During the financial year under review, no orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

34. Adequacy of internal financial controls with reference to the Financial Statements:

The Company has internal control systems commensurate with the size, scale and complexity of its business operations. During the financial year under review, the Internal Audit function was carried out by M/s V K Taneja & Associates, Chartered Accountants. The scope and functions of the Internal Auditor were defined and reviewed by the Audit Committee, and the reports of the Internal Auditor, highlighting observations, system and procedure-related lapses, if any, and corrective actions being taken to address them, were placed before the Audit Committee for its review and appropriate directions.

M/s Cohort Ventures LLP has been appointed as the Internal Auditor of the Company for the financial year 2026–27. The scope and functions of the Internal Auditor are defined and reviewed by the Audit Committee, and the Internal Auditor shall submit its reports to the Audit Committee for its review. The Audit Committee of the Board periodically reviews the adequacy and effectiveness of the Company's internal financial controls, internal audit findings, risk management processes and compliance framework. Based on the internal financial controls and compliance systems established and maintained by the Company, the Board is of the opinion that the Company's internal financial controls with reference to the financial statements are adequate and were operating effectively as at March 31, 2026.

35. Compliance with provision of constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company is committed to provide and promote a safe and healthy work environment for all its employees. The Company has zero tolerance towards sexual harassment 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 thereunder 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.

The following is a summary of sexual harassment complaints received and disposed off during the Financial Year 2025–26:

(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)

36. Compliance with Maternity Benefit Act, 1961:

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. All eligible women employees have been extended the maternity benefits and other facilities prescribed under the said Act.

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

The Employee Strength of the Company as at March 31, 2026 is set out below:

(i)	Male	-	112 (One Hundred Twelve)
(ii)	Female	-	23 (Twenty-three)
(iii)	Transgender	-	0 (Zero)
	TOTAL	**-**	**135 (One Hundred and Thirty-Five)**

38. Cost Records:

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.

39. Compliance with Secretarial Standards:

During the year under review, the Company has duly complied with the Secretarial Standard on Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India pursuant to the provisions of Section 118 (10) of the Companies Act, 2013.

40. Applications and Proceedings under Insolvency and Bankruptcy Code, 2016:

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.

41. Valuation Differences in One-Time settlement with the Banks or Financial Institutions:

There has been no one-time settlement with any bank or financial Institution in the Company during the year under review.

42. Consolidated Financial Statements:

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 March 31, 2026:

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

43. Deviation or variation in utilization of IPO Proceeds:

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board hereby confirms that there were no deviations or variations in the utilization of the proceeds raised through the Initial Public Offering (IPO) from the objects stated in the Prospectus of the Company during the financial year under review and up to the date of this Report.

The proceeds from the Initial Public Offering have been utilized to the extent required during the financial year, and continue to be utilized, in accordance with the objects of the issue as disclosed in the Prospectus.

44. Investor Education and Protection Fund:

During the financial year under review, there was no unpaid or unclaimed dividend, matured deposits, matured debentures, interest thereon or any other amount required to be transferred to the Investor Education and Protection Fund (IEPF) pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013.

Further, no equity shares were liable to be transferred to the Investor Education and Protection Fund during the financial year under review.

45. Management Discussion and Analysis Report:

The Management Discussion and Analysis Report, prepared in accordance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms an integral part of this Board's Report and is annexed herewith as **Annexure-D.**

46. Corporate Governance Report:

In terms of Regulation 15(2) of the Listing Regulations, 2015, the provisions relating to Corporate Governance as specified in Regulations 17, 17A, 18, 19, 20, 21,22,24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company, since the equity shares of the Company are listed on the SME Platform of the BSE Limited. Accordingly, the Company has not provided a separate report on Corporate Governance. However, the Company has, on a voluntary basis, incorporated and followed certain practices and principles of good corporate governance, to the extent considered appropriate, with a view to ensure transparency, accountability, and protection of stakeholders' interests.

47. Agreements Binding Listed Entities:

During the financial year 2025-26, no agreements were entered as per clause 5A of part A of Para A of Schedule III of the Listing Regulations.

48. Code of Conduct for Prohibition of Insider Trading:

The Company has adopted a Code of Conduct for Prohibition of Insider Trading in accordance with the applicable provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The Code lays down principles and procedures for prevention of insider trading and regulates the communication, procurement, possession and use of Unpublished Price Sensitive Information (UPSI). The Company has put in place appropriate procedures and mechanisms to ensure compliance with the applicable provisions relating to the prevention of insider trading. Further, trading in the securities of the Company is restricted during the closure of the trading window, except as permitted under the applicable regulatory framework. The Company also maintains the requisite records and disclosures and undertakes necessary monitoring and reporting in accordance with the applicable laws and regulations.

49. Directors and Officers Insurance:

Since the Company is listed on the SME platform of BSE Limited, the provisions of Regulation 25 of the LODR Regulations, including the provisions relating to Directors and Officers Insurance as required under Regulation 25(10) thereof, are not applicable to the Company pursuant to Regulation 15(2) of the said Regulations. Notwithstanding such non-applicability, and as a measure of good corporate governance and prudent risk management, the Company has voluntarily obtained and maintained a Directors and Officers Liability Insurance Policy for its Directors and Officers.

50. Business Responsibility and Sustainability Report:

The Company is not required to present the Business Responsibility and Sustainability Report (BRSR) pursuant to Regulation 34(2)(f) of the LODR Regulations, as the Company does not fall within the category of the top 1,000 listed entities based on market capitalisation as at March 31, 2026.

51. Directors' Responsibility Statement:

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

a) in the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;

b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;

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

d) the Directors have prepared the annual accounts on a going concern basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

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

Acknowledgment

The Board of Directors places on record its sincere gratitude to the Company's shareholders for their continued confidence and trust in the Company. The Directors also express their appreciation to the Company's customers, business partners, bankers, financial institutions, vendors, statutory authorities, regulatory bodies, including the Ministry of Corporate Affairs, Securities and Exchange Board of India (SEBI), BSE Limited, and other Central and State Government authorities, for their continued guidance, support and cooperation extended to the Company during the financial year.

The Board further acknowledges the invaluable contribution, commitment and dedication of the management team and all employees of the Company, whose professionalism, hard work and unwavering commitment have been instrumental in the Company's continued growth, successful completion of its Initial Public Offering and listing on the SME Platform of BSE Limited, and achievement of its strategic objectives.

The Directors also extend their appreciation to the Company's auditors, legal advisors, consultants and all other stakeholders for their continued support, confidence and association with the Company. The Board looks forward to their continued encouragement and cooperation as the Company progresses on its journey of sustainable growth, innovation and value creation for all stakeholders.

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

	(Appuorv K Sinha)	**(Swati Sinha)**
Date: August 13, 2026	**Chairman & Managing Director**	**Whole-time Director**
Place: Noida	**DIN: 07918398**	**DIN: 09394596**

Annexure-A to Board's Report

Disclosure Pursuant To Section 197(12) Of The Companies Act, 2013 Read With Rule 5(1) Of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014:

i. **Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:**

Name of Director	Designation	Remuneration (in Rs.)	Ratio to the Median
Appuorv K Sinha	Chairman & Managing Director	0.50 Cr	5.71
Swati Sinha	Whole-time Director	0.13 Cr	1.51

ii. **Percentage increase in the remuneration of each Director, Chief Financial Officer, and Company Secretary during the financial year:**

Name	Designation	% increase
Appuorv K Sinha	Chairman & Managing Director	-40%
Swati Sinha	Whole-time Director	0%
Mustaqueem Hasan	Chief Financial Officer	28.43%
Geeta Jain	Company Secretary	Not Applicable as the Company Secretary was appointed w.e.f. May 5, 2025.

iii. **Percentage increase in the median remuneration of employees during the financial year:** 9.10%

iv. **Number of permanent employees on the rolls of the Company as on March 31, 2026:** 135

v. **Average percentile increase already made in the salaries of employees other than managerial personnel during the last financial year and its comparison with the percentile increase in managerial remuneration, together with the justification thereof and details of any exceptional circumstances for increase in managerial remuneration:**

During the last financial year, the average salary of employees other than managerial personnel increased by approximately 6.69%, as compared to a decrease of approximately 34.71% in the average managerial remuneration.

The decrease in the average managerial remuneration is primarily attributable to changes in the composition, period of service and remuneration structure of the managerial personnel during the financial year and, therefore, the percentage change is not directly comparable on a like-for-like basis. In particular, the remuneration of Mr. Appuorv K Sinha, Chairman & Managing Director, was reduced by approximately 40% during the financial year under review. Further, the Company Secretary joined the Company with effect from May 5, 2025, while Mr. Mustaqueem Hasan who, was earlier serving the Company in the capacity of Accounts Manager, was designated as Chief Financial Officer with effect from August 21, 2025. Accordingly, the remuneration considered for the preceding and current financial years reflects differences in the remuneration levels, period of service and constitution of the managerial personnel during the respective years.

There were no exceptional circumstances warranting any increase in managerial remuneration during the financial year under review. On the contrary, the overall managerial remuneration registered a decrease during the year, primarily due to the factors stated above, including the reduction in the remuneration of the Chairman & Managing Director and changes in the composition and period of service of managerial personnel.

vi. **Affirmation that the remuneration is in accordance with the Remuneration Policy of the Company:**

It is hereby affirmed that the remuneration is in accordance with the Remuneration Policy of the Company.

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

(Appuorv K Sinha)
Chairman & Managing Director
DIN: 07918398

(Swati Sinha)
Whole-time Director
DIN: 09394596

Date: August 13, 2026
Place: Noida

Form No. AOC-2

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***

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	Nature of contracts/ arrangements/ transactions	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	Abhijeet Sinha	Non-Executive Director of the Company	Availing of legal/ professional services.	Perpetual (continuing arrangement, subject to review as per applicable laws and company policy)	Nature of transaction: - Payment of professional fees for legal services. The transaction was entered into in the ordinary course of business and at an arm's length basis. Material Terms:- Payment shall be made strictly on the basis of services actually rendered and against invoices raised. Maximum Value of Transaction: Not exceeding ₹1,00,000/- (Rupees One Lakh Only) per month; aggregate annual value not expected to exceed ₹12,00,000/- (Rupees Twelve Lakh Only) Amount paid during the F.Y. 2025-26 – ₹ 7,90,000/-	Not Applicable. Approval of the Board of Directors under Section 188 of the Companies Act, 2013 was not required as the transaction was entered into in the ordinary course of business and on an arm's length basis. Pursuant to the listing of the Company's equity shares on 5 December 2025, prior approval of the Audit Committee was obtained at its meeting held on 13 February 2026 in accordance with Section 177(4)(iv) of the Companies Act, 2013 and Regulation 23(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The transaction does not exceed the applicable materiality threshold prescribed under Regulation 23 of the SEBI (LODR) Regulations, 2015 and, accordingly, did not require shareholders' approval.	Nil
2.	ADVPL7433Q	Charu Lata	Relative (spouse) of Mr. Abhijeet Sinha, Non-Executive Director of the Company	Lease of office premises (payment of office rent).	11 months ending on October 02, 2026, renewable thereafter by mutual consent of the parties.	Nature of transaction: - Payment of rent for office premises Material Terms: - Monthly rent of ₹ 45,000, payable in accordance with the terms of the lease agreement, with no commission or any additional benefit payable other than the agreed rental. The aggregate annual contract value is ₹ 5,40,000. During the financial year 2025-26, rent aggregating to ₹4,50,000 was paid. The transaction was entered into in the ordinary course of business and at an arm's length basis.	Not Applicable. Approval of the Board of Directors under Section 188 of the Companies Act, 2013 was not required as the transaction was entered into in the ordinary course of business and on an arm's length basis. Pursuant to the listing of the Company's equity shares on December 05 2025, prior approval of the Audit Committee was obtained at its meeting held on February 13, 2026 in accordance with Section 177(4)(iv) of the Companies Act, 2013 and Regulation 23(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The transaction does not exceed the applicable materiality threshold prescribed under Regulation 23 of the SEBI (LODR) Regulations, 2015 and, accordingly, did not require shareholders' approval.	Nil

3.	EIN No: 36-5039949	Exato AI Inc.	Wholly-Owned Subsidiary	Purchase/ licensing of Acumatica software from the wholly-owned subsidiary.	One-time transaction	Nature of Transaction: Purchase/licensing of "Acumatica" software for the operational and business requirements of the Company. Material Terms: The software was acquired from Exato AI Inc. for a consideration of ₹16,68,294.11 (Rupees Sixteen Lakh Sixty-Eight Thousand Two Hundred Ninety-Four and Eleven Paise Only). The transaction was undertaken in the ordinary course of business and on an arm's length basis and does not qualify as a material related party transaction under the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Not Applicable. Approval of the Board of Directors and shareholders under Section 188 of the Companies Act, 2013 was not required as the transaction was entered into in the ordinary course of business and on an arm's length basis. Further, the transaction, being between the Company and its wholly-owned subsidiary whose accounts are consolidated with those of the Company, is exempt from the requirements of Regulation 23(2), (3) and (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including prior approval of the Audit Committee, in terms of Regulation 23(5)(b). However, as a matter of good governance and for maintaining appropriate internal records, the transaction was placed before and noted/ ratified by the Audit Committee and the Board of Directors at their respective meetings held on May 29, 2026.	Nil

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

(Appuorv K Sinha)
Chairman & Managing Director
DIN: 07918398

(Swati Sinha)
Whole-time Director
DIN: 09394596

Date: August 13, 2026
Place: Noida

Annexure-C to Board's Report

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. **Brief outline on CSR Policy of the Company:**

   EXATO TECHNOLOGIES LIMITED (the "Company"), has formulated a Corporate Social Responsibility Policy in accordance with the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time. The Policy lays down the guiding principles, governance framework and implementation mechanism for undertaking CSR activities in a transparent and sustainable manner.

   The Company believes that responsible business growth must be accompanied by meaningful social development. Through its CSR initiatives, the Company seeks to contribute towards sustainable economic and social development by supporting programmes aligned with the activities specified under Schedule VII to the Act, with particular emphasis on skill development, education, digital literacy and community empowerment.

   Since the amount required to be spent by the Company towards CSR activities during the financial year under review did not exceed ₹50,00,000, the Company was not required to constitute a Corporate Social Responsibility Committee in terms of Section 135(9) of the Act. Accordingly, the functions of the CSR Committee were discharged by the Board of Directors.

   The Board of Directors, at its meeting held on June 14, 2025, approved the CSR Annual Action Plan for the financial year 2025-26. Subsequently, the Company established Exato Foundation, a public charitable trust duly constituted and registered in accordance with applicable laws, for implementing the Company's CSR initiatives in a structured and sustainable manner. The Board further approved that the CSR activities of the Company shall be undertaken through Exato Foundation, subject to compliance with the provisions of the Act and the CSR Rules.

   Thereafter, based on the evolving implementation framework and operational requirements, the Board reviewed and revised the CSR Annual Action Plan at its meeting held on February 13, 2026.

   Pursuant to the revised Annual Action Plan, the Company undertook CSR initiatives relating to skill development and capacity-building programmes in the field of Information Technology, with a focus on promoting digital literacy, enhancing technical competencies and improving employability through structured IT training programmes. These initiatives were implemented in the State of Bihar with the objective of contributing towards technology-enabled socio-economic development.

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. 2025-26 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:**

Particulars	Web-Link
CSR Committee	The provisions relating to the constitution of a CSR Committee are presently not applicable to the Company in terms of the provisions of Section 135(9) of the Companies Act, 2013. Accordingly, the details relating to the composition of the CSR Committee are not hosted on the Company's website.
CSR Policy	https://www.exato.ai/policies/CSR-Policy.pdf
CSR Projects	https://www.exato.ai/csr-projects/

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:**
   ₹8,98,91,057/-

   (b) **Two percent of average net profit of the company as per sub-section (5) of section 135:**
   ₹17,97,821/-

   (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)]:**
   ₹17,97,821/-

6. (a) **Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):**

₹18,00,156/-

(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)]:**
₹18,00,156/-

(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
₹18,00,156/-	-	-	-	-	-

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

Sl. No.	Particular	Amount (in ₹)
(1)	(2)	(3)
	Two percent of average net profit of the company as per sub-section (5) of section 135	₹17,97,821/-
	Total amount spent for the Financial Year	₹18,00,156/-
	Excess amount spent for the Financial Year [(ii)-(i)]	₹2,335/-
	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	₹2,335/-

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)		
					CSR Registration Number, if applicable	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 the Board of Directors
Exato Technologies Limited

(Appuorv K Sinha)
Chairman & Managing Director
DIN: 07918398

(Swati Sinha)
Whole-time Director
DIN: 09394596

Date: August 13, 2026
Place: Noida

CORPORATE OVERVIEW
STATUTORY REPORTS
FINANCIAL STATEMENTS

Management Discussion and Analysis Report

INDUSTRY STRUCTURE AND DEVELOPMENTS

Global Economy

The global AI-as-a-Service (AIaaS) market was estimated at approximately USD 28.81 billion in 2026 and is projected to reach approximately USD 240.48 billion by 2034 at a CAGR of around 30.37%. The Customer Experience-as-a-Service (CXaaS) and Customer Experience Management (CXM) segment stood at approximately USD 14.40 billion globally in 2026 and is expected to reach USD 30.76 billion by 2035 at a CAGR of approximately 8.80%.

Several structural developments supported the continued adoption of AI and customer experience technologies during the year. Enterprises increasingly moved from experimentation with Generative AI towards production-grade deployment, while demand increased for specialised implementation partners capable of integrating AI into live contact-centre and customer experience environments.

- Vertical AI adoption increased across BFSI, healthcare, retail and telecom, with enterprises seeking domain-specific solutions incorporating regulatory requirements, sector-specific models and specialised workflows.
- Generative AI increasingly moved from proof-of-concept initiatives towards production deployment and integration with existing enterprise systems.
- Omnichannel customer engagement across voice, chat, email and digital channels became increasingly important as enterprises sought consistent customer journeys.
- Talent shortages in specialised AI and CX roles, together with the growing adoption of subscription-based SaaS models, supported demand for managed technology delivery.
- Enterprises increasingly focused on customer retention, automation and productivity, strengthening the strategic importance of customer experience management.

As the global economy during FY2025–26 continued to operate against a backdrop of geopolitical uncertainty, evolving trade conditions, changing interest-rate expectations and uneven growth across major economies. Enterprises across markets remained focused on improving productivity, strengthening operational resilience, optimising costs and accelerating digital transformation.

Within this environment, technology adoption remained an important structural driver of enterprise investment. Artificial Intelligence, cloud computing, automation, analytics, customer experience platforms and managed technology services continued to gain importance as enterprises sought measurable business outcomes rather than technology adoption in isolation.

Indian Economy

India continued to demonstrate resilience and structural growth during FY2025–26, supported by domestic consumption, services activity, infrastructure investment, increasing digitalisation and policy initiatives. The technology and services sector remained an important contributor to India's economic growth and export earnings.

The continued expansion of India's digital infrastructure and enterprise technology ecosystem, together with increasing adoption of Artificial Intelligence, cloud platforms, automation and customer experience solutions, provides a favourable operating environment for technology companies. India's large pool of skilled professionals, cost-efficient delivery capabilities and growing relevance as a global technology hub continue to support the country's competitiveness in international markets.

India's AIaaS market was approximately USD 9.2 billion in 2025 and is projected to reach USD 43.7 billion by 2031 at a CAGR of approximately 29.40%. The Indian CXM market was valued at approximately USD 1,137.5 million in 2025 and is projected to reach approximately USD 3,496.2 million by 2032 at a CAGR of approximately 17.50%.

The increasing adoption of AI-enabled recommendations, conversational interfaces, chatbots and automated interactions is contributing to broader acceptance of AI solutions across Indian enterprises and consumers. These developments are particularly relevant to businesses operating in customer experience, conversational AI, automation, analytics and enterprise technology.

Industry Overview

Indian IT and Business Process Management (BPM) continues to be one of the key growth sectors of the Indian economy. The industry is undergoing a structural transition from traditional IT services and outsourcing towards higher-value digital transformation, Artificial Intelligence, cloud, analytics, automation, engineering and managed technology services.

The growing adoption of AIaaS and CXaaS is creating opportunities for technology service providers capable of combining domain expertise with implementation, integration and managed services. Enterprises are increasingly seeking technology partners that can integrate multiple platforms and deliver end-to-end transformation rather than isolated point solutions.

The Indian market also provides a strong delivery advantage to companies serving international customers. India's technology talent pool and established IT services ecosystem allow companies to combine global sales and customer engagement with delivery capabilities from India, thereby supporting scalable and cost-efficient business models.

For Exato, the industry's evolution towards AI-enabled customer experience, omnichannel engagement, automation, analytics, cloud infrastructure and enterprise applications is closely aligned with the Company's service portfolio and strategic priorities.

Company Overview

Exato Technologies Limited, incorporated in 2016 and headquartered in Noida, Uttar Pradesh, is an AI-first enterprise technology company specialising in digital transformation, customer experience automation and managed technology services. The Company leverages Artificial Intelligence, Cloud Computing, and Omnichannel Communications to help businesses create seamless and intelligent customer experiences.

The Company has an expanding international presence across the United States, Singapore and Australia, supported by its global sales and delivery capabilities. The Company's operations and service offerings are focused on delivering technology-led solutions to enterprise customers across multiple geographies and industry verticals.

Exato is strategically positioned at the intersection of AIaaS and CXaaS and operates as a Customer Transformation Partner delivering CXaaS, AIaaS, Unified Communications and Analytics through an integrated, outcome-driven technology stack. The Company serves more than 150 enterprise clients across more than 10 countries, including 9 of the 10 leading Indian banks, and enables more than 1,50,000 agents through its proprietary and partner-platform technologies. Client retention exceeds 97%.

The Company's integrated service portfolio comprises Customer Experience and Analytics, Unified Communications, AI Infrastructure, the proprietary ExatoIQ platform and Cloud ERP solutions.

The CX & Analytics offering includes CXaaS, Conversational AI, chatbots, voice bots, Natural Language Processing, Generative AI, Automation-as-a-Service, Robotic Process Automation and Workforce Management. These solutions are delivered through an integrated data layer designed to support AI-driven insights, sentiment analysis, compliance monitoring, improved customer satisfaction and operational efficiency.

The Unified Communications offering provides secure communication and IT foundations including UCaaS platforms, voice, messaging, video and collaboration tools, networking and IT infrastructure and CRM/ERP integrations. These capabilities are designed for mission-critical enterprise environments requiring availability, security and resilient business application integration.

The Company's AI Infrastructure offering covers enterprise-grade compute, networking, storage, AI platforms and core enterprise systems, with the ability to deploy AI on-premises or in sovereign cloud environments while maintaining enterprise data within controlled environments.

ExatoIQ is the Company's in-house suite of AI-powered tools for contact-centre optimisation. It includes intelligent connectors, contact-centre optimisation tools, automated dialers and campaign solutions and real-time monitoring and performance intelligence. The unified AI architecture is intended to support faster deployment, shared intelligence, enterprise governance and scalable AI innovation.

The Company also provides end-to-end Cloud ERP implementation and support, offering a real-time source of truth across finance, inventory, sales, projects and service functions, together with rapid deployment and scalable licensing.

During FY2025–26, Exato served customers across BFSI, BPO/KPO, IT/ITeS, Healthcare, Telecom, Retail and Manufacturing. The Company continued to deepen relationships with existing enterprise clients while acquiring new enterprise logos across geographies.

During the year, Exato successfully completed its Initial Public Offer and was listed on the BSE SME Platform on December 5, 2025 under Scrip Code 544626. The Company also expanded its international footprint through the incorporation of Exato Technologies Pty Ltd in Australia in March 2026.

During the year, the Company also shifted its office operations to its new office premises in Noida, Uttar Pradesh. The new office provides an enhanced and more conducive working environment for the Company's employees and is aligned with its expanding operations, growing team strength and future business requirements.

As on March 31st 2026 Company had a total order book of approximately ₹600 crore, of which ₹221 crore had been delivered and ₹379 crore remained as executable order-in-hand, providing visibility for future execution.

As of today Q1FY27, the Company has a total order book of approximately ₹660 crore, of which ₹251 crore had been delivered and ₹409 crore remained as executable order-in-hand, providing visibility for future execution.

SWOT ANALYSIS

A detailed analysis of the Company's internal strengths and weaknesses, together with external opportunities and threats, provides a comprehensive view of its strategic position.

Strengths

- **Integrated Technology Offerings:** The Company's combination of CXaaS, AIaaS, Unified Communications, Analytics, AI Infrastructure, proprietary platforms and Cloud ERP enables it to provide integrated technology solutions to enterprise customers rather than operating only as a point-solution provider.
- **Strong Enterprise Relationships:** The Company serves more than 150 enterprise clients, including 9 of the 10 leading Indian banks, and has reported client retention exceeding 97%. This provides a strong foundation for recurring engagements, cross-selling and long-term customer relationships.
- **Strategic Technology Partnerships:** NICE Platinum Partner status and relationships with other global technology partners strengthen the Company's access to technology ecosystems, enterprise customers and international markets.
- **Proprietary Technology:** ExatoIQ and the Company's developing portfolio of Prompt Base Dialer, UAM, CompliCall and CCaaS/CPaaS capabilities provide opportunities to increase the share of IP-led and higher-margin revenue.

Weaknesses

- **International Operations in Investment Phase:** Newly established international subsidiaries require continued investment in local leadership, sales infrastructure and market development before reaching mature revenue contribution.
- **Specialised Talent Requirements**: The Company's business depends on access to specialised AI, CX, cloud and enterprise technology talent, which may have complex longer recruitment cycle.

Opportunities

- **Global AIaaS and CXaaS Expansion:** Rapid enterprise adoption of AI and customer experience technologies provides a multi-year opportunity for the Company to expand its customer base and solution portfolio.
- **Global Expansion:** The Company's presence in the US, UK, Singapore and Australia, supported by partner-led go-to-market initiatives, provides opportunities to increase export revenue and diversify geographic exposure.
- **Product Diversification and IP Monetisation:** Commercialisation of ExatoIQ, Prompt Base Dialer, UAM, CompliCall and the Company's CCaaS/CPaaS platform provides an opportunity to increase higher-margin IP-led revenue.
- **ERP Solutions:** The Company's Acumatica partnership provides an opportunity to enter the global ERP solutions market and address additional enterprise technology requirements.

Threats

- **Intense Competition:** The enterprise AI and CX market includes global technology companies as well as specialised start-ups. Competition may create pricing pressure and require continuous innovation.
- **Technological Disruption:** Rapid technological advancement in AI may result in existing technologies becoming commoditised, requiring continuous investment in research, development and product enhancement.
- **Economic and Foreign Exchange Risks:** Changes in global economic conditions and increasing international revenue may affect customer spending, demand and realised margins.

SEGMENT-WISE / PRODUCT-WISE PERFORMANCE

During FY2025–26, the Company continued to serve customers across diverse industry verticals, with BPO/ITES and IT/ITeS remaining the principal contributors to revenue, followed by BFSI, KPO/Healthcare and other sectors. The Company's revenue by sector during the year was as follows:

Industry Sector	Contribution to Revenue (%)
BPO/ITES	53.78%
IT/ITeS	21.39%
BFSI	15.46%
KPO/Healthcare	4.61%
Others	4.76%

From a solution perspective, software licences constituted the major portion of revenue at 76.37%, followed by Implementation & Consulting Services at 18.35%, Hardware Sales at 4.95% and Maintenance & Repair (Telecom Equipment) at 0.33%. This revenue mix reflects the Company's continued focus on technology and platform-led offerings.

OUTLOOK

The Company remains focused on building a globally scalable, technology-led enterprise with continued emphasis on Artificial Intelligence, Customer Experience, proprietary technology and digital transformation solutions. During FY2027 and beyond, the Company intends to deepen its presence across international markets, including the United States, United Kingdom, Singapore and Australia, while strengthening its go-to-market capabilities and expanding its enterprise customer base. The Company will also continue to deepen its presence in key verticals such as Healthcare, BFSI and IT/ITeS/BPO, supported by its technology partnerships and growing international footprint.

The Company intends to further strengthen its portfolio of proprietary and platform-led offerings, including ExatoIQ, Prompt Base Dialer, UAM, CompliCall and its CCaaS/CPaaS capabilities. Continued investment in Artificial Intelligence, product development and advanced technologies is expected to support greater adoption of IP-led and higher-value offerings and strengthen the Company's competitive positioning. The Company also sees an opportunity to expand its presence in the global ERP solutions market through its Acumatica partnership, particularly across the US and APAC markets.

The company is investing in building a strong global Inside Sales and Business Development engine to accelerate revenue growth, strengthen market penetration across international and domestic markets, and create a focused go-to-market motion for its existing business and own IP led solutions.

Looking ahead, the Company remains committed to strengthening its leadership in Customer Experience (CX), Artificial Intelligence (AI), AI Infrastructure and automation-driven solutions; driving continuous innovation through investment in research and development and advanced technologies; expanding its geographical footprint across domestic and international markets through strategic collaborations and partnerships; delivering superior customer value through operational excellence, technology-driven transformation and customer-centric solutions; and creating sustainable long-term value for its shareholders and other stakeholders through responsible growth, sound corporate governance and prudent financial management.

RISKS AND CONCERNS

The Company follows a Risk Management framework aimed at identifying, assessing and mitigating risks that may impact its assets, operations, financial performance and strategic objectives. The framework is implemented with appropriate controls to keep identified risks within acceptable levels.

Internal and External Risks

The Company's risk profile comprises both internal and external risks. **Internal risks primarily relate to execution, human resources, liquidity and customer concentration, while external risks arise from regulatory developments, foreign exchange movements and changes in the technology landscape.**

Internal Risks

Execution and Scale Risk – The Company's growth strategy involves expansion across Australia, the United States and other international markets, while scaling existing operations and developing and commercialising proprietary platforms. Such expansion requires adequate management bandwidth, skilled resources, robust operational processes, appropriate technology infrastructure and disciplined allocation of financial resources. The Company may also need to make upfront investments in local teams, sales and marketing capabilities, technology infrastructure and product development before the expected benefits from such investments are realised. Delays in scaling operations, challenges in integrating new teams or geographies, or difficulties in attracting and retaining suitable talent could adversely affect execution, service quality, margins and overall business performance. The Company is strengthening its leadership, operational processes, governance and technology capabilities to support its expansion plans and sustainable growth.

Human Resource Risk – The availability and retention of specialised AI, CX and enterprise technology talent is critical to the Company's growth. The Company addresses this through targeted recruitment, employee development, leadership strengthening and a conducive work environment.

Credit and Liquidity Risk – Trade receivables increased from ₹3,370.19 Lakhs in FY2025 to ₹4,293.42 Lakhs in FY2026, broadly reflecting the Company's revenue growth. The Company maintains credit monitoring and receivables management processes and works predominantly with established enterprise customers. Cash and bank balances, including fixed deposits, stood at approximately ₹4,128.36 Lakhs as at March 31, 2026.

Client Concentration Risk – While the Company serves more than 150 enterprise clients, revenue remains concentrated in certain verticals, particularly BPO/ITES and IT/ITeS. The Company is working to diversify its revenue base through deeper penetration into Healthcare, BFSI and other enterprise segments.

External Risks

Regulatory and Compliance Risk – The Company operates in a regulatory environment subject to changes in corporate, data protection, technology, taxation, employment and other applicable laws and regulations. Such changes may require modifications to the Company's policies, systems and processes and may result in additional compliance costs. The phased implementation of the Digital Personal Data Protection Act, 2023 and the Digital Personal Data Protection Rules, 2025, as well as proposed reforms to the Companies Act, 2013, may require further adjustments to the Company's compliance and governance framework. The Company continues to monitor regulatory developments and take necessary measures to comply with applicable requirements within the prescribed timelines.

Technology Disruption Risk – Rapid innovation in Artificial Intelligence may result in existing technologies becoming commoditised. The Company mitigates this risk through continued investment in proprietary IP and by focusing on outcome-based platform delivery.

Foreign Exchange Risk – Approximately 23.50% of FY2026 revenue was generated from international markets. As the export contribution increases, the Company will continue to monitor foreign currency exposure and evaluate appropriate risk-management measures.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established adequate internal financial control systems, commensurate with the size, scale and nature of its operations. These controls are designed to provide reasonable assurance regarding the accuracy and reliability of financial reporting, safeguarding of assets, prevention and detection of frauds and errors, and compliance with applicable laws, regulations and listing requirements.

The Company's internal control framework includes documented Standard Operating Procedures and Delegation of Powers across key functions including procurement, order-to-cash, human resources, IT security and treasury management.

The Internal Auditors independently review the design and operating effectiveness of key internal controls, risk management protocols and regulatory compliance across operating units.

The Audit Committee of the Board regularly reviews internal audit observations, system vulnerabilities and corrective action plans implemented by Management.

FINANCIAL AND OPERATIONAL PERFORMANCE

The financial performance of the Company for FY2025–26, along with the comparative figures for FY2024–25, reflects sustained growth in revenue and a significant improvement in profitability. The following discussion is based on the consolidated financial statements.

Particulars	FY 2025-26	FY 2024-25	YoY (%)
Revenue from Operations (₹ Lakhs)	16,799.58	12,422.55	35.23%
Other Income (₹ Lakhs)	103.10	193.07	(46.60%)
Total Income (₹ Lakhs)	16,902.68	12,615.62	33.98%
EBITDA (₹ Lakhs)	2,539.44	1,594.22	59.29%
EBITDA Margin	15.12%	12.83%	+229 bps
Profit Before Tax (₹ Lakhs)	2,271.64	1,358.93	67.16%
Profit After Tax (₹ Lakhs)	1,608.88	965.45	66.65%
PAT Margin	9.58%	7.77%	+181 bps
Basic EPS (₹)	19.10	13.72	39.21%

Revenue from Operations increased by 35.23% to ₹16,799.58 Lakhs in FY2025–26 from ₹12,422.55 Lakhs in FY2024–25. The growth was supported by deeper engagements with existing enterprise clients, cross-selling of newer platform capabilities and contributions from international subsidiaries.

EBITDA increased by 59.29% to ₹2,539.44 Lakhs, with EBITDA margin improving from 12.83% to 15.12%. Profit After Tax increased by 66.65% to ₹1,608.88 Lakhs, while PAT margin improved from 7.77% to 9.58%. The improvement in profitability reflects operating leverage from the Company's expanding revenue base and the increasing contribution of technology and platform-led activities.

During Q4 FY2025–26, Revenue from Operations stood at ₹6,108.04 Lakhs, representing a sequential increase of 70.37% over Q3 FY2026 and the highest quarterly revenue reported by the Company. The moderation in quarterly margins reflected strategic investments in international infrastructure, senior leadership, industry events and partner engagements intended to build the Company's future growth pipeline.

The balance sheet was materially strengthened following the IPO. Total shareholders' funds increased from ₹4,234.78 Lakhs to ₹8,830.75 Lakhs, while long-term borrowings reduced from ₹813.51 Lakhs to ₹66.12 Lakhs. Intangible assets under development increased from ₹1,566.25 Lakhs to ₹2,840.00 Lakhs, reflecting continued investment in proprietary AI platforms and related technology capabilities.

HUMAN RESOURCES

The Company believes that its employees are key contributors to its business success and that its ability to sustain growth depends significantly on attracting, developing, motivating and retaining specialised talent.

As at March 31, 2026, the Company's total employee strength stood at 135 employees, including more than 100 engineers, with resources across technology, sales, consulting, operations and support functions. The Company has developed a talent pool with expertise across Artificial Intelligence, customer experience, cloud infrastructure and enterprise applications.

The Company maintains a leadership team with extensive experience across technology, AI, enterprise transformation, revenue, finance and people management. The strengthening of senior leadership through the COO, CAIO and global revenue leadership is intended to support the Company's next phase of international and technology-led growth.

Exato remains focused on attracting and retaining the skilled and appropriate talent through targeted recruitment, employee development, leadership strengthening and performance management. The Company seeks to foster a performance-oriented and innovation-first culture anchored on accountability, customer centricity and technological curiosity.

The Company's FY2027 Annual Operating Plan identifies the creation of a high-performance organisation operating in synchrony as a key strategic priority, supported by a stronger sales-oriented culture and clear accountability metrics across business units and geographies.

Industrial relations remained cordial during the year.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Particulars	As at Mar 31, 2026	As at Mar 31, 2025	Variation %	Reason for Variance
Trade receivables turnover ratio (in times)	4.36	4.17	4.56%	Minor improvement driven by higher revenue growth relative to average trade receivables, alongside disciplined collection workflows during the year.
Inventory turnover ratio (in times)	32.88	20.33	61.73%	Ratio is increased due to higher revenue and corresponding higher COGS for current year as compared to previous year
Interest coverage ratio (in times)	13.07	7.56	72.88%	The company paid down existing short-term or long-term debt, leading to a direct improvement in ratio.
Debt service coverage ratio (in times)	1.60	3.04	-47.37%	Due to substantial repayment of Debt out of IPO proceeds
Current Ratio (in times)	2.75	1.76	56.25%	Ratio is increased due to substantial increase in cash and bank balances and reduction in current borrowings and trade payables during the year
Debt-equity ratio (in times)	0.24	0.74	-67.57%	Ratio is decreased due to increase in Equity (IPO) and reduction in external debt (paid during the year).
Operating Profit Margin (in %)	27.17%	27.15%	0.07%	Remained stable due to effective cost management and operational efficiencies offsetting minor inflationary pressures on direct operating expenses.
Net profit Margin (in %)	10%	8%	25%	Ratio is increased due to operational efficiency in employee benefits & finance cost and reduction in bad debts as compared to previous year.
Return on Net Worth (in %)	18.11%	22.03%	-17.79%	Return on Net Worth moderated from 22.03% to 18.11% due to the dilution of the equity base following the successful IPO
Return on equity ratio (in %)	24.43%	26.70%	-8.50%	Moderated primarily due to the expansion of the equity base following fresh capital infusion/ IPO proceeds, partially offset by net profit growth.
Trade payables turnover ratio (in times)	12.37	9.49	30.35%	Ratio is increased due to decrease in trade payables as compared to previous year.

Net capital turnover ratio (in times)	3.73	4.16	-10.34%	Ratio decreased due to a significant increase in net working capital (driven by higher cash and bank balances post-equity raising) relative to revenue growth.
Return on capital employed (in %)	22%	20%	10%	Ratio increased due to improved EBIT margins, operational deleveraging, and lower finance costs following substantial debt repayments during the year.

ACCOUNTING TREATMENT

There has been no treatment different from that prescribed under the applicable Accounting Standards in the preparation of the financial statements of the Company. Accordingly, there is no specific disclosure to be made in this regard.

CAUTIONARY STATEMENT

The Management Discussion and Analysis contains statements that describe the Company's goals, forecasts, estimates, expectations and future prospects and may constitute forward-looking statements under applicable laws and regulations. These statements are based on informed judgements, assumptions and estimates and are subject to risks and uncertainties.

The Company's past performance is not necessarily indicative of future results, and actual outcomes may vary materially from those stated or implied. Factors that may affect actual results include changes in economic conditions, customer demand, competitive intensity, technological developments, regulatory and taxation changes, availability and cost of skilled manpower, foreign exchange movements, execution risks and other factors affecting the Company's business and industry.

The Company does not undertake any obligation to publicly update, amend or revise any forward-looking statements in light of new developments, information or events, except as may be required under applicable laws and regulations.

SOURCES

The industry and market data referenced in this Management Discussion and Analysis has been drawn from the following third-party sources.

Sr. No.	Source	Link
1	AI as a Service Market – Fortune Business Insights	https://www.fortunebusinessinsights.com/ai-as-a-service-market-113973
2	India AI as a Service (AIaaS) Market – Mobility Foresights	https://mobilityforesights.com/product/india-ai-as-a-service-aiaas-market
3	Customer Experience as a Service (CXaaS) Market – Morgan Reed Insights	https://www.morganreedinsights.com/customer-experience-as-a-service-cxaas-market/
4	India Customer Experience Management Market – Persistence Market Research	https://www.persistencemarketresearch.com/market-research/india-customer-experience-management-market.asp
5	Cloud ERP Market – Mordor Intelligence	https://www.mordorintelligence.com/industry-reports/cloud-erp-market
6	What is CXaaS? – Acefone	https://www.acefone.com/blog/what-is-cxaas/
7	Artificial Intelligence Market – MarketsandMarkets	https://www.marketsandmarkets.com/Market-Reports/artificial-

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31st MARCH 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members,
EXATO TECHNOLOGIES LIMITED
CIN: L74999UP2016PLC228280

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **Exato Technologies Limited**, (hereinafter called `the Company') for the financial year ended on March 31, 2026 (hereinafter called the 'period under audit'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion , the Company has, during the period ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder.

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

During the period under audit, the Company has complied with the provisions of the Act, Rules, Regulations, Standards, etc. mentioned above.

v. We would further like to report the applicability/compliances of following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the period under audit);**

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018**;**

During the period under audit Company undertook an Initial Public Offer (IPO) comprising a fresh issue of 22,75,000 Equity Shares aggregating to Rs. 3,185 Lakhs and an Offer for Sale of 4,00,000 Equity Shares aggregating to Rs. 560 Lakhs. The Company has also undertaken a Preferential ***Issue (Pre – IPO)*** *comprising of 1,75,000 equity shares aggregating to ₹245 Lakhs.*

The Company has complied with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 in relation to the aforesaid matters.

(d) The Securities and Exchange Board of India (Share-Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the period under audit);**

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the period under audit);**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the period under audit)**;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company**

during the period under audit); and

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

vi. We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, the Company has complied with the following laws applicable specifically to the Company:

a. The Information Technology Act, 2000

b. The Export and Import Policy of India

We have also examined compliance by the Company with the applicable clauses of the Secretarial Standard on Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and notified by Central Government under Section 118 (10) of the Act which are mandatorily applicable to the Company and the Listing Agreement entered into by the Company with BSE Limited;

During the period under audit, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under audit were carried out in compliance with the provisions of the Act.

During the period under audit, the following changes have taken place in the composition of Board of Directors in compliance of the applicable provisions of the Act and rules and regulations made thereunder;

- Mr. Abhijeet Sinha (DIN - 11100685) appointed as Director of the Company in the Promoter Category with effect from June 4, 2025.
- Mr. Omkar Rai (DIN - 01364223) appointed as Director of the Company in the Independent Category with effect from June 18, 2025.
- Mr. Vijay Kumar Tyagi (DIN - 10103631) appointed as Director of the Company in the Independent Category with effect from June 18, 2025.
- Mr. Appuorv K Sinha (DIN - 07918398) Director of the Company designated as Managing Director of the Company with effect from June 18, 2025.
- Mrs. Swati Sinha (DIN- 09394596) Director of the Company designated as Whole Time Director of the Company with effect from June 18, 2025.

Adequate notices were given to all directors of the Company as regards the schedule of the Meetings of the Board (including Meetings of its Committees), except where consent of the directors were received for scheduling the meetings at a shorter notice. Agenda and detailed notes on agenda were also sent to all the directors of the Company at least seven days in advance, except where consent of directors was received for circulation of the agenda and notes on Agenda at a shorter notice.

A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for ensuring meaningful participation by the directors at the meetings.

All the decisions at the Board Meetings and Committee Meetings have been carried out with requisite majority as recorded in the Minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period under audit, no specific events/actions having a major bearing on the Company's affairs have taken place, in pursuance of the above referred laws, rules, regulations and standards except as mentioned in this report.

For Nirbhay Kumar & Associates
Company Secretaries

Nirbhay Kumar
M. No.: 11946
C.P. No.: 7887
Peer Review No. 2441/2022

Place: New Delhi
Date: 20.05.2026
UDIN – F011946H000410102

'Annexure A'

To

The Members,
EXATO TECHNOLOGIES LIMITED
CIN: L74999UP2016PLC228280

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Nirbhay Kumar & Associates
Company Secretaries

Nirbhay Kumar
M. No.: 11946
C.P. No.: 7887
Peer Review No. 2441/2022

Place: New Delhi
Date: 20.05.2026
UDIN: F011946H000410102

INDEPENDENT AUDITORS' REPORT

To the Members of **Exato Technologies Limited (Formerly known as Exato Technologies Private Limited)**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Exato Technologies Limited** ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of profit and loss, the Statement of Cash Flows and notes to financial statements, 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, 2026, 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.

The 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   (f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and 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 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, 2026.

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. In our opinion and according to the information and explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Companies Act, 2013. The remuneration paid/provided to the directors is within the limits laid down under the said provisions.

For ARORA PREM & ASSOCIATES
Chartered Accountants
FRN-006426N
Peer Review No.: 019690

(CA. Deepanshu Pal)
Partner
Membership Number: 532704

Place: Noida
Date: 29-05-2026
UDIN: 26532704TCCOMQ1901

Annexure "A" to Independent Auditors' Report

The Annexure A referred to in our report to the members of **Exato Technologies Limited** ("the Company") on the standalone financial statements for the year ended March 31, 2026, 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 institutions in excess of Rs five crore rupees, 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 four Company which are subsidiaries of the 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 otherstatutory dues were in arrears as at 31 March 2026 for a period of more than six months fromthe date they became payable.

CORPORATE OVERVIEW
STATUTORY REPORTS
FINANCIAL STATEMENTS

Details of statutory dues which have not been deposited as on March 31, 2026 on account of disputes are given below

Name of the Statute	Nature of Dues	Period	Forum where dispute is pending	Amount involved Rs.
Goods and Service Tax Act 2017	Goods and Service Tax Act 2017	FY 2018-2019	Additional Commissioner CGST Appeals	74.98 lakhs
Goods and Service Tax Act 2017	Goods and Service Tax Act 2017	FY 2019-2020	Jurisdiction assessing officer	0.41 lakhs
Income Tax Act 1961	Demands outstanding including interest in relating to Income tax as per Income tax portal.	FY 2019-2020	CPC	4.84 lakhs
Provident Fund	Demands outstanding relating to Employees' Provident Fund Organization as per PF	Multiple Years	Provident Fund	0.30 Lakhs

(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 been 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 any loan 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) The Company has raised money by way of Initial Public Offer during the year through BSE SME Platform. In our opinion and according to the information and explanations given to us, the funds so raised were applied for the purposes for which they were raised, except for temporary deployment pending utilization.

The Company has raised an amount of Rs. 3430.00 Lakhs inclusive 245.00 Lakhs raised from Pre-IPO placement through its Initial Public Offer (IPO) as per the Basis of Allotment and final listing documents. The proceeds of Rs. 3430.00 lakhs were credited to the Company's designated Public Issue Account maintained with a scheduled bank, as per the details made available to us.

Based on verification of relevant bank statements and supporting records produced before us, we report that as on March 31st, 2026, the Company has partially utilized ₹1644.86 Lakhs (721.07 lakhs+923.79 lakhs) towards the stated objects of the issue as disclosed in the Offer Document.

The unutilized net proceeds, INR 544.00 remains in a dedicated bank account for investment in product development, while the remaining balance of Rs. 1241.14 has been invested in bank fixed deposits.

(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 fundor a nidhi/mutual benefit fund/society. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with the provisions of Sections 177 and 188 of the Companies Act, 2013 with respect to audit committee and related party transactions, wherever applicable. The details of such related party transactions have been disclosed in the standalone financial statements as required under the applicable accounting standards.

(xiv) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business. We have considered the reports of the Internal Auditors for the period under audit issued to the Company during the year.

(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) There has been no resignation of the statutory auditors during the year and accordingly reporting under clause 3(xviii) of the Order is not applicable.

(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. 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
Peer Review No.: 019690

(CA. Deepanshu Pal)
Partner
Membership Number: 532704

Place: Noida
Date: 29-05-2026
UDIN: 26532704TCCOMQ1901

Annexure "B" to Independent Auditors' Report

The Annexure B referred to in our report to the members of **Exato Technologies Limited** ("the Company") on the standalone financial statements for the year ended March 31, 2026, we report that:

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

Management's responsibility for internal financial controls

The 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 controls 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, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the 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 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
Peer Review No.: 019690

(CA. Deepanshu Pal)
Partner
Membership Number: 532704

Place: Noida
Date: 29-05-2026
UDIN: 26532704TCCOMQ1901

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

All amounts are in ₹ lacs, unless otherwise stated

	Notes	As at Mar 31, 2026	As at Mar 31, 2025
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1,006.54	1.38
Reserves and surplus	4	7,877.41	4,287.75
		8,883.95	**4,289.13**
Non- current liabilities			
Long-term borrowings	5	66.12	813.51
Long-term provisions	6	210.84	157.92
		276.96	**971.43**
Current liabilities			
Short term Borrowings	7	2,038.88	2,356.10
Trade payables	8		
-Total outstanding dues of micro enterprises and small enterprises		40.80	96.79
-Total outstanding dues of creditors other than micro enterprises and small enterprises		705.67	1,219.90
Other current liabilities	9	434.22	444.68
Short-term provisions	10	1.29	175.45
		3,220.86	**4,292.92**
TOTAL		**12,381.77**	**9,553.48**
ASSETS			
Non-current assets			
Property, plant & equipment and intangible assets	11		
Property, plant and equipment		136.10	171.91
Intangible assets		9.11	-
Intangible assets under development		2,840.00	1,566.25
Deferred tax assets (net)	12	79.41	60.37
Other Non-Current Assets	13	351.25	133.49
Non Current investment	14	96.17	46.93
		3,512.04	**1,978.95**
Current assets			
Inventories	15	363.23	374.65
Trade receivables	16	4,268.94	3,370.19
Cash and bank balances	17		
Cash and cash equivalents		1,826.95	2,447.14
Bank balances other than cash and cash equivalents		2,159.86	867.20
Short-term loans and advances	18	65.43	288.89
Other current assets	19	185.32	226.46
		8,869.73	**7,574.53**
TOTAL		**12,381.77**	**9,553.48**
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
FRN: 006426N

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

CA Deepanshu Pal
Partner
Mem No. : 532704
UDIN: 26532704TCCOMQ1901

Appuorv K Sinha
(Chairman & Managing director)
DIN: 07918398

Swati Sinha
(Whole-time Director)
DIN: 09394596

Place: Noida
Date: 29th May 2026

Mustaqueem Hasan
(Chief Financial Officer)

Geeta Jain
(Company secretary)

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE FINANCIAL YEAR ENDED MARCH 31 2026

All amounts are in ₹ lacs, unless otherwise stated

	Notes	FY ended March 31 2026	FY ended March 31 2025
Revenue			
Revenue from operations	20	16,658.10	12,336.65
Other income	21	106.40	193.05
Total Income		**16,764.50**	**12,529.70**
Expenses			
Cost of sales	22	12,120.10	8,852.74
Changes in inventories	23	11.42	134.74
Employee benefits expense	24	1,276.31	1,127.59
Finance costs	25	188.15	197.19
Depreciation and amortization expense	26	77.48	59.74
Operational Expenses	27	819.72	863.57
Total expenses		**14,493.18**	**11,235.57**
Profit before exceptional items and tax		**2,271.32**	**1,294.13**
Exceptional items			
Prior Period Items		(1.11)	21.86
Profit before tax		**2,270.21**	**1,315.99**
Income tax	28		
- Current tax		660.21	397.52
- Income Tax earlier years		20.30	0.13
- Deferred tax		(19.03)	(26.56)
Profit for the year		**1,608.73**	**944.90**
Basic and Diluted earnings per equity share of ₹ 10 each	29	19.10	13.43
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
FRN: 006426N

CA Deepanshu Pal
Partner
Mem No. : 532704
UDIN: 26532704TCCOMQ1901

Place: Noida
Date: 29th May 2026

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

Appuorv K Sinha
(Chairman & Managing director)
DIN: 07918398

Swati Sinha
(Whole-time Director)
DIN: 09394596

Mustaqueem Hasan
(Chief Financial Officer)

Geeta Jain
(Company secretary)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31 2026

All amounts are in ₹ lacs, unless otherwise stated

Particulars	Notes	Year ended 31 March 2026	Year ended 31 March 2025
Cash flows from operating activities			
Profit/(Loss) before tax as per statement of profit and loss		2,270.21	1,315.99
Adjustments:			
Depreciation		77.48	59.74
Asset written off		2.71	-
Gain on sale of fixed assets		(2.41)	-
Unclaimed balances written back		(0.84)	(130.17)
Interest income		(89.65)	(62.84)
Finance cost		188.15	197.19
Operating cash flow before working capital changes		**2,445.65**	**1,379.91**
Changes in assets and liabilities			
Increase/(decrease) in long term provisions		52.92	89.48
Increase/(decrease) in trade payables		(569.38)	753.37
Increase/(decrease) in other current liabilities		(10.46)	139.77
Increase/(decrease) in short term provisions		0.93	2.11
(Increase)/decrease in other non-current assets		(217.76)	(51.61)
(Increase)/decrease in trade receivables		(898.75)	(818.07)
(Increase)/decrease in inventories		11.42	134.74
(Increase)/decrease in short term loan and advances		223.46	(210.84)
(Increase)/decrease in other current assets		(5.25)	120.77
Cash generated from operations		**(1,412.87)**	**159.72**
Income taxes paid		(849.59)	(184.91)
Net cash generated from operating activities (A)		**183.19**	**1,354.72**
Cash flow from investing activities			
Purchase of property, plant and equipment		(1,328.83)	(1,380.27)
Sale of property, plant and equipment		4.00	-
Interest Income received		130.02	61.24
Investment in Equity Shares in Subsidiary Company		(49.24)	(30.00)
Investment in fixed deposits with original maturity of more than 3 months		(1,292.66)	(22.96)
Net cash used in investing activities (B)		**(2,536.71)**	**(1,371.99)**
Cash flow from financing activities			
Proceeds from issue of share capital		2,986.09	556.73
Borrowings from bank and Financial Institution		(530.61)	1,284.96
Borrowings/Repayments from/to the related party		(534.00)	231.68
Interest paid		(188.15)	(198.58)
Net cash generated from financing activities (C)		**1,733.33**	**1,874.79**
Net (decrease)/ increase in cash and cash equivalents (A+B+C)		**(620.19)**	**1,857.52**
Cash and cash equivalents at the beginning of the year		2,447.14	589.62
Cash and cash equivalents at the end of the year (see below)		**1,826.95**	**2,447.14**
Notes to cash flow statement			
Components of cash and cash equivalents:	17		
Cash on hand		2.83	7.33
Balance with banks on current accounts		1,824.12	2,439.81
		1,826.95	**2,447.14**

As per our report of even date attached

For Arora Prem and Associates
Chartered Accountants
FRN: 006426N

CA Deepanshu Pal
Partner
Mem No. : 532704
UDIN: 26532704TCCOMQ1901

Place: Noida
Date: 29th May 2026

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

Appuorv K Sinha
(Chairman & Managing director)
DIN: 07918398

Swati Sinha
(Whole-time Director)
DIN: 09394596

Mustaqueem Hasan
(Chief Financial Officer)

Geeta Jain
(Company secretary)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

1 COMPANY INFORMATION

EXATO TECHNOLOGIES LIMITED is a company Incorporated on May 18, 2016 formerly known as "Exato Technologies Pvt. Ltd."

The corporate identification number (CIN) of the company is L74999UP2016PLC228280 and PAN is AAECE2712N.

The company has been converted from Private Company to Public Company and was listed on the Bombay Stock Exchange (SME Platform) in December 05, 2025.

The company is mainly engaged in 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 centres 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.

(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.

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

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

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.

(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.

(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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

(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.

(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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

3 SHARE CAPITAL

	As at Mar 31, 2026		As at Mar 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Authorised				
Equity shares of ₹ 10 each	1,50,00,000	1,500.00	1,00,000	10.00
Preference shares of ₹ 10 each	1,00,000	10.00	1,00,000	10.00
	1,51,00,000	**1,510.00**	**2,00,000**	**20.00**
Issued, subscribed and paid-up				
Equity shares of ₹ 10 each, fully paid up	1,00,65,371	1,006.54	13,821	1.38
	1,00,65,371	**1,006.54**	**13,821**	**1.38**

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

	As at Mar 31, 2026		As at Mar 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	13,821	1.38	12,759	1.28
Issued during the year through private equity	1,75,000	17.50	1,062	0.11
Issued during the year through bonus issue	76,01,550	760.16	-	-
Issued during the year through public issue	22,75,000	227.50	-	-
Outstanding at the end of the year	**1,00,65,371**	**1,006.54**	**13,821**	**1.38**

b) Rights, preferences and restrictions attached to equity shares

Equity shares:

The company has one class of equity shares having face value of ₹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:

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Number of shares	% holding	Number of shares	% holding
Equity shares of ₹ 10 each fully paid up held by				
Appuorv Kumar Sinha	54,32,886	53.98%	10,117	73.20%
Nine Alps Trust-Nine Alps Opportunity Fund	6,87,160	6.83%	160	1.16%
Vijay Kishanlal Kedia	5,48,436	5.45%	636	4.60%
Ecocare Infratech Solutions Private Limited	4,61,187	4.58%	837	6.06%

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

Name of the promoter	As at Mar 31, 2026			As at Mar 31, 2025		
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
Appuorv K Sinha	54,32,886	53.98%	-19.2%	10,117	73.20%	-5.10%
Abhijeet Sinha	70,528	0.70%	-0.5%	172	1.24%	0.00%
Swati Sinha	5,510	0.05%	0.0%	10	0.07%	-0.01%

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

4 RESERVES AND SURPLUS

	As at Mar 31, 2026	As at Mar 31, 2025
Surplus/(Deficit) in the Statement of Profit and Loss		
(i) Securities premium reserve		
Opening balance	1,303.13	746.51
Addition during the year	3,185.00	600.13
Less: Issue Expenses	(443.91)	(43.51)
Closing balance	**4,044.22**	**1,303.13**
(ii) Surplus i.e., balance in Statement of Profit and Loss		
Opening balance	2,984.62	2,039.72
Utilization for Bonus Issue	(760.16)	-
Net profit for the period	1,608.73	944.90
Closing balance	**3,833.19**	**2,984.62**
Balance at the end of the year	**7,877.41**	**4,287.75**

5 LONG-TERM BORROWINGS

	As at Mar 31, 2026	As at Mar 31, 2025
Secured borrowings		
Term Loans		
-Loans from banks [5a]	73.79	80.74
Unsecured borrowings		
Term Loans		
-Loans from banks	-	282.10
-Loans from NBFC	-	170.60
Other than term Loans		
-Loans from others	-	534.00
	73.79	1,067.44
Less: Current maturities (refer note 7)	(7.67)	(253.93)
	66.12	**813.51**

[5a] Loan is secured by hypothecation of vehicle repayable in 48 installments

6 LONG-TERM PROVISIONS

	As at Mar 31, 2026	As at Mar 31, 2025
Provision for Gratuity	151.27	118.01
Provision for compensated absences	58.61	39.64
Provision for lease equalisation	0.96	0.27
	210.84	**157.92**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

7 SHORT-TERM BORROWINGS

	As at Mar 31, 2026	As at Mar 31, 2025
Secured borrowings		
Cash Credit from Bank [7a]	1,488.54	1,405.25
Dropline Overdraft from Bank [7a]	534.66	689.99
Current maturities of long-term borrowings		
-Loans from banks	7.67	6.95
Unsecured borrowings		
Credit card payable	8.01	6.93
Current maturities of long-term borrowings		
-Loans from banks	-	139.49
-Loans from NBFC	-	107.49
	2,038.88	**2,356.10**

[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 Mar 31, 2026	As at Mar 31, 2025
Total outstanding dues of micro enterprises and small enterprises [8a]	40.80	96.79
Total outstanding dues of creditors other than micro enterprises and small enterprises	705.67	1,219.90
	746.47	**1,316.69**

[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 2026 and 31 March 2025 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:

The amounts remaining unpaid to micro and small suppliers as at the end of the year

– Principal	38.83	96.07
– Interest	1.97	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	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

The following table represent ageing of Trade payables as on March 31, 2026:

Particulars	Not due	< 1 year	1-2 years	2-3 years	> 3 years	Total
MSME	32.42	7.77	0.61	-	-	40.80
Others	35.77	617.41	52.49	-	-	705.67
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
Total	**68.19**	**625.18**	**53.10**	**-**	**-**	**746.47**

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	-	96.79	-	-	-	96.79
Others	-	1,219.43	0.47	-	-	1,219.90
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Other	-	-	-	-	-	-
Total	**-**	**1,316.22**	**0.47**	**-**	**-**	**1,316.69**

9 OTHER CURRENT LIABILITIES

	As at Mar 31, 2026	As at Mar 31, 2025
Statutory dues:		
PF -ESI Payable	17.23	10.79
GST Payable	158.17	246.79
TDS Payable	29.71	53.72
Professional Tax	0.14	0.25
Employees payable	131.96	110.75
Other expenses payable	8.02	4.95
Deposits from Customer	20.89	-
Share Subscription money payable (Subsidiary Company)	68.10	17.43
	434.22	**444.68**

10 SHORT-TERM PROVISIONS

	As at Mar 31, 2026	As at Mar 31, 2025
Provision for Gratuity	3.49	3.03
Provision for compensated absences	1.19	0.72
Provision for Income Tax	661.66	414.84
Less: Tax depositions	(665.05)	(243.14)
	1.29	**175.45**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

11 (a) **Property, plant and equipment**

GROSS AMOUNT

Particulars	As at 1 April 2024	Addition	Deletion	As at 31 Mar 2025	Addition	Deletion	As at 31 Mar 2026
Computer and other devices	52.86	28.16	-	81.02	30.32	21.33	90.01
Computer Server	10.48	-	-	10.48	0.31	-	10.79
Office Equipment	11.72	6.14	-	17.86	9.42	10.92	16.36
Furniture & Fixture	10.96	40.95	-	51.91	2.58	0.51	53.98
Vehicle	75.45	116.36	30.55	161.26	0.00	11.42	149.84
	161.47	**191.61**	**30.55**	**322.53**	**42.63**	**44.18**	**320.98**

ACCUMULATED DEPRECIATION

Particulars	As at 1 April 2024	Addition	Deletion	As at 31 Mar 2025	Addition	Deletion	As at 31 Mar 2026
Computer and other devices	34.92	20.78	-	55.70	25.55	20.26	60.99
Computer Server	7.38	0.80	-	8.18	1.00	-	9.18
Office Equipment	7.76	2.83	-	10.59	7.00	9.31	8.28
Furniture & Fixture	3.08	8.21	-	11.29	10.97	0.48	21.78
Vehicle	68.29	27.12	30.55	64.86	29.62	9.83	84.65
	121.43	**59.74**	**30.55**	**150.62**	**74.14**	**39.88**	**184.88**

NET AMOUNT

Particulars	As at 1 April 2024	As at 31 Mar 2025	As at 31 Mar 2026
Computer and other devices	17.94	25.32	29.02
Computer Server	3.10	2.30	1.61
Office Equipment	3.96	7.27	8.08
Furniture & Fixture	7.88	40.62	32.20
Vehicle	7.16	96.40	65.19
	40.04	**171.91**	**136.10**

(b) **Intangible assets**

GROSS AMOUNT

Particulars	As at 1 April 2024	Addition	Deletion	As at 31 Mar 2025	Addition	Deletion	As at 31 Mar 2026
Softwares	-	-	-	-	12.45	-	12.45
	-	-	-	-	12.45	-	12.45

ACCUMULATED DEPRECIATION

Particulars	As at 1 April 2024	Addition	Deletion	As at 31 Mar 2025	Addition	Deletion	As at 31 Mar 2026
Softwares	-	-	-	-	3.34	-	3.34
	-	**-**	**-**	**-**	**3.34**	**-**	**3.34**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

NET AMOUNT

Particulars	As at 1 April 2024	As at 31 Mar 2025	As at 31 Mar 2026
Softwares	-	-	9.11
	-	**-**	**9.11**

(c) Intangible assets under development

Depreciation	As at 1 April 2024	Addition	Deletion / Capitalised	As at 31 Mar 2025	Additions	Deletion / Capitalised	As at 31 Mar 2026
Internally developed	377.59	1, 189 .00	-	1,566.25	1,273.75	-	2,840.00
	377.59	**1,189 .00**	**-**	**1,566.25**	**1,273.75**	**-**	**2,840.00**

Intangible assets under development Ageing Schedule as at As at 31 Mar 2026

Particulars	< 1 year	1-2 years	2-3 years	> 3 years	Total
(i) Projects in progress	1,273.75	1,188.66	377.59	-	2,840.00
(ii) Projects temporarily suspended	-	-	-	-	-
Total	**1,273.75**	**1,188.66**	**377.59**	**-**	**2,840.00**

Intangible assets under development Ageing Schedule as at As at 31 Mar 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**

During the financial year, the Company has continued investment in internally developed software platforms, applications and technology solutions which are disclosed under "Intangible Assets Under Development".

Intangible Assets Under Development primarily represents expenditure incurred on internally developed software platforms/applications under various stages of development. The capitalization includes directly attributable development costs incurred in accordance with Accounting Standard (AS) 26 – "Intangible Assets".

Based on management assessment of technical feasibility, future economic benefits and recoverability of the projects, the said expenditure has been capitalized as Intangible Assets Under Development. The projects have not yet been put to use as at 31 March 2026 and accordingly amortization has not commenced. There are no material delays or overdue timelines compared to original estimates.

12 DEFERRED TAX ASSETS (NET)

	As at Mar 31, 2026	As at Mar 31, 2025
Deferred tax asset	79.41	60.37
	79.41	**60.37**
Deferred Tax Assets relate to:		
On account of timing differences relating to Property, Plant and Equipment & intangible asset	21.54	15.47
On account of temporary disallowance under the Income Tax Act, 1961	57.87	44.90
	79.41	**60.37**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

13 OTHER NON CURRENTS ASSETS

	As at Mar 31, 2026	As at Mar 31, 2025
Retention receivables	32.14	32.13
Earnest Money Deposit	237.39	45.26
Security Deposits (Rent)	55.90	12.40
Security Deposits (Other)	25.82	43.70
	351.25	**133.49**

14 NON CURRENT INVESTMENT

	As at Mar 31, 2026	As at Mar 31, 2025
Trade Investment - at cost		
Investment in equity instruments of subsidiary		
- Exato Infotech Pvt. Ltd.	30.00	30.00
- Exato.AI Pte. Ltd.	0.29	0.29
- Exato.AI Inc.	16.64	16.64
- Exato Technologies Pty. Ltd.	49.24	-
	96.17	**46.93**

15 INVENTORIES

	As at Mar 31, 2026	As at Mar 31, 2025
(valued at lower of cost and net realisable value)		
(i) Hardware	363.23	374.65
(ii) Software/Licenses	-	-
	363.23	**374.65**

16 TRADE RECEIVABLES

	As at Mar 31, 2026	As at Mar 31, 2025
Unsecured considered good	4,268.94	3,370.19
Considered doubtful	-	-
	4,268.94	**3,370.19**
Less: Provision for doubtful debts	-	-
	4,268.94	**3,370.19**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

The following table represent ageing of Trade receivables as on March 31, 2026:

Particulars	Not due	< 6 months	6 month - 1 years	1-2 years	2-3 years	> 3 years	Total
Undisputed Trade Receivables							
-considered good	2,493.31	1,708.25	53.96	13.42	-	-	4,268.94
-considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables							
-considered good	-	-	-	-	-	-	-
-considered doubtful	-	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-	-
Total	**2,493.31**	**1,708.25**	**53.96**	**13.42**	**-**	**-**	**4,268.94**

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	-	2,742.62	513.25	12.84	16.69	84.79	3,370.19
-considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables							
-considered good	-	-	-	-	-	-	-
-considered doubtful	-	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-	-
Total	**-**	**2,742.62**	**513.25**	**12.84**	**16.69**	**84.79**	**3,370.19**

17 CASH AND BANK BALANCES

	As at Mar 31, 2026	As at Mar 31, 2025
Cash and cash equivalents		
Cash in hand	2.83	7.33
Balance with banks		
- Cheque in hand	1.22	-
- on current accounts	1,822.90	2,439.81
	1,826.95	**2,447.14**
Bank Balances other than cash and cash equivalents		
- in fixed deposits with original maturities of more than 3 months [17a & 17b]	2,159.86	867.20
	3,986.81	**3,314.34**
[17a] pledged against bank guarantees and having original maturity beyond 12 months	43.62	106.54
[17b] pledged against cash credit and dropline overdraft facility availed from Bank	845.78	757.33

18 SHORT-TERM LOAN AND ADVANCES

(Unsecured considered good, unless stated otherwise)

	As at Mar 31, 2026	As at Mar 31, 2025
Advances for supply for goods and rendering of services	53.32	277.70
Advance to employees	12.11	11.19
	65.43	**288.89**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

19 OTHER CURRENTS ASSETS

	As at Mar 31, 2026	As at Mar 31, 2025
Receivable from Subsidiaries	124.48	117.28
Balance with Government Authorities		
Income Tax Refund	35.97	41.99
GST Paid under Protest	10.80	8.33
Other Advances	1.21	8.82
Prepaid Expenses	3.73	0.54
Interest Accrued on fixed deposit	9.13	49.50
	185.32	**226.46**

20 REVENUE FROM OPERATIONS

	FY ended March 31 2026	FY ended March 31 2025
Sales of Services-Domestic	10,369.95	7,876.90
Sales of Goods-Domestic	766.77	1,440.69
Sales of Services-Export & SEZ	5,521.38	3,019.06
	16,658.10	**12,336.65**

21 OTHER INCOME

	FY ended March 31 2026	FY ended March 31 2025
Interest on income tax refund	8.05	-
Interest on Fixed Deposits with banks	81.60	62.84
Foreign exchange gain	12.73	-
Unclaimed balances written back	0.84	130.17
Income on sale of vehicle	2.41	-
Government grants	0.45	-
Miscellaneous Income	0.32	0.04
	106.40	**193.05**

22 COST OF SALES

	FY ended March 31 2026	FY ended March 31 2025
Purchases of goods traded	654.08	1,257.50
Purchases of Services	11,459.36	7,588.55
Other direct cost	6.66	6.69
	12,120.10	**8,852.74**

23 CHANGES IN INVENTORIES

	FY ended March 31 2026	FY ended March 31 2025
Hardwares		
Opening stock	374.65	235.01
Closing stock	(363.23)	(374.65)
	11.42	(139.64)
Software/Licenses		
Opening stock	-	274.38
Less : Closing stock	-	-
	-	274.38
	11.42	**134.74**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

24 EMPLOYEE BENEFITS EXPENSE

	FY ended March 31 2026	FY ended March 31 2025
Salaries and wages	1,154.92	978.68
Contribution to provident and other funds	45.71	52.57
Gratuity	48.06	50.96
Leave Encashment	18.33	40.36
Staff Welfare	9.29	5.02
	1,276.31	**1,127.59**

25 FINANCE COSTS

	FY ended March 31 2026	FY ended March 31 2025
Interest Expense	166.98	164.10
Other borrowing costs including BG Charges [25a]	16.32	12.68
Interest on statutory dues	3.59	1.66
Interest on delayed payments to micro enterprises and small enterprises	1.26	0.72
Interest on shortfall in payment of advance income-tax	-	18.03
	188.15	**197.19**

[25a] Bank Guarantee charges being one-time non-refundable charges have been recognized fully in the Statement of Profit and Loss during the year and not amortized over the period of the bank guarantee.

26 DEPRECIATION AND AMORTIZATION EXPENSE

	FY ended March 31 2026	FY ended March 31 2025
Depreciation on Property, Plant and equipment	74.14	59.74
Amortization of intangible assets	3.34	-
	77.48	**59.74**

27 Operational Expenses

	FY ended March 31 2026	FY ended March 31 2025
Power and Fuel	6.88	6.64
Rent	55.51	60.74
Hire Charges - Vehicle and Others	59.58	62.80
Repair & Maintenance		
- Office	36.17	23.49
- Others	4.78	4.44
Insurance	7.50	2.35
Directors Sitting fees	15.30	-
Rates and Taxes	16.40	11.77
Travelling and Conveyance	215.81	209.16
Printing and Stationery	2.26	2.44
Communication expenses	10.21	6.31
Legal and professional charges	131.18	96.43
Business Promotion	68.17	112.45
Commission & Brokerage	10.50	1.75
Loss on foreign exchange	-	7.78
Software Expense	15.96	7.68
Bank Charges	5.44	4.91
Bad Debts	126.53	224.74
Assets written off	2.71	-

Amounts written off	1.41	1.65
Donation	2.59	0.11
Contribution towards corporate social responsibility (CSR)	18.00	11.30
Miscellaneous expenses	6.83	4.63
	819.72	**863.57**
Payment made to auditor (excluding GST) for :		
- Statutory audit	4.75	4.50
- Tax audit	1.00	1.00
	5.75	**5.50**

28 Current tax (Income Tax)

	FY ended March 31 2026	FY ended March 31 2025
Current tax	660.21	397.52
Income Tax earlier years	20.30	0.13
Deferred tax charge	(19.03)	(26.56)
	661.48	**371.09**

29 EARNINGS PER EQUITY SHARE

	FY ended March 31 2026	FY ended March 31 2025
Basic and Diluted		
Calculation of weighted number of equity shares of ₹ 10 each		
Number of equity shares at the beginning of the year	76,15,371	70,30,209
Number of equity shares outstanding at the end of the year	1,00,65,371	76,15,371
Weighted average number of equity shares	84,24,206	70,35,019
Net Profit after tax, available for equity shareholders	1,609.00	945.00
Basic and Diluted earnings per equity share of ₹10 each	19.10	13.43

The company has issued bonus share in the ratio of 550:1 in FY 2025-26, hence basic EPS and Diluted EPS of FY 2024-25 has been restated as per Bonus issue.

Weighted average number of equity shares is calculated on proportionate periodical basis for shares related to public issue.

30 Employee Benefits Plans

	FY ended March 31 2026	FY ended March 31 2025

a) Defined contribution plan

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident 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 and other funds	45.71	52.57

b) Defined benefit 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.

I Actuarial Assumptions		
(a) Financials assumptions		
Discount rate	7.54%	6.77%
Rate of increase in compensation level	20.00%	20.00%
Estimated rate of return on plan assets	N.A.	N.A.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

	(b) Demographic assumptions		
	Mortality	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
	Employee turnover/ withdrawal rate	6.00%	6.00%
	Retirement Age	60 Years	60 Years
II	**Status of the plan:**		
	Present value of the defined benefit obligations at the end of the year	154.75	121.06
	Fair value of plan assets at the end of the year	-	-
	Liability/ (Assets) recognized in the balance sheet	**154.75**	**121.06**
III	**Change in the Defined Benefit Obligation (DBO)**		
	Defined Benefit Obligation as at the beginning of Period	121.05	76.67
	Service cost	44.53	39.71
	Interest cost	9.38	5.44
	Actuarial (Gains)/Losses	(26.36)	(0.76)
	Benefits Paid	(14.35)	-
	Past service cost	20.50	-
	Defined Benefit Obligation as at the end of Period	**154.76**	**121.05**
IV	**Change in fair value of Plan Assets**		
	Fair value of Plan Assets as at the beginning of Period	-	-
	Actual return on plan assets	-	-
	Expected return on plan assets	-	-
	Contribution Paid	-	-
	Actuarial gain/(loss)	-	-
	Benefits paid	-	-
	Fair value of Plan Assets as at the end of period	**-**	**-**
V	**Amount recognised in statement of profit and loss**		
	Current service cost	44.53	39.71
	Past service cost	20.50	-
	Interest cost	9.38	5.44
	Expected return on plan assets	-	-
	Actuarial (gain)/loss	(26.36)	(0.76)
	Total expense included in employee benefit expense	**48.05**	**44.39**
c)	**Other long term liability**		
	The liability for compensated absence as at the end of the year	59.80	40.36

31 Leases

a) Operating lease

(i)	The Company has taken office premises under operating lease agreements. The lease payments recognised during the year in the Statement of Profit and Loss.	55.51	60.74

(ii) Future Minimum Lease Payments (MLPs)

Particulars	Not later than 1 year	Later than 1 year but not later than 5 years.	Later than 5 years
For the FY 2025-26			
Office rentals	92.20	398.74	278.36
For the FY 2024-25			
Office rentals	51.61	34.26	19.10

b) Finance lease

The Company has not entered into any finance lease arrangements during the current financial year. Accordingly, no disclosures or reconciliations are required to be made under the said Standard in respect of finance leases.

32 Related party disclosure

a) List of related parties

Nature of relationship	Name of party
Key management personnel ("KMP") - Managing Director	Mr. Appuorv K Sinha
Key management personnel ("KMP") - Director	Ms. Swati Sinha
	Mr. Abhijeet Sinha *(Effective from 4th June 2025)*
	Mr. Omkar Rai *(Effective from 18th June 2025)*
	Mr. Vijay Kumar Tyagi *(Effective from 18th June 2025)*
Key management personnel ("KMP") - Chief financial officer	Mr. Mustaqueem Hasan *(Effective from 21st August 2025)*
Key management personnel ("KMP") - Company secretary	Ms. Geeta Jain
Relatives of KMP	Ms. Charu Lata
Subsidiary Company	Exato Infotech Pvt. Ltd.
	Exato.AI Pte. Ltd.
	Exato.AI Inc.
	Exato Technologies Pty. Ltd.
Entity under common control or significant influence of KMP	Exato Foundation
	V4A Consultants

b) Transactions with related parties:

Nature of transaction	Name of related party	FY ended March 31 2026	FY ended March 31 2025
Consultancy Charges	Mr. Abhijeet Sinha	7.90	12.00
Rent	Mr. Abhijeet Sinha	-	0.90
	Ms. Charu Lata	4.50	-
Managerial remuneration	Mr. Appuorv K Sinha	49.82	83.04
	Ms. Swati Sinha	13.20	13.20
	Mr. Mustaqueem Hasan	10.88	-
	Ms. Geeta Jain	12.89	-
Director Sitting fees	Mr. Abhijeet Sinha	2.30	-
	Mr. Omkar Rai	6.50	-
	Mr. Vijay Kumar Tyagi	6.50	-
Investment in Subsidiary	Exato Technologies Pty. Ltd.	49.24	-
	Exato Infotech Pvt. Ltd.	-	30.00

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

Reimbursement of Pre-incorporation expense/ Other expenses	Exato Infotech Pvt. Ltd.	0.54	10.68
	Exato AI Inc.	5.36	-
Purchase of IT software	Exato AI Inc.	16.68	-

c) **Outstanding balances with related parties:**

Particulars	Name of related party	As at Mar 31, 2026	As at Mar 31, 2025
Remuneration	Mr. Appuorv K Sinha	8.20	4.22
	Ms. Swati Sinha	1.10	1.00
	Mr. Mustaqeem Hasan	0.82	-
	Ms. Geeta Jain	1.10	-
Payable for investment in subsidiaries	Exato Technologies Pty. Ltd.	48.76	-
	Exato AI Pte Ltd.	0.37	0.31
	Exato AI Inc.	18.97	17.12
Sundry creditors	Exato AI Inc.	17.11	-
Recoverable for payment made on behalf of Subsidiary	Exato Infotech Pvt. Ltd.	-	10.68
	Exato AI Pte Ltd.	12.57	10.88
	Exato AI Inc.	111.90	95.72

33 Capital Commitments

	As at Mar 31, 2026	As at Mar 31, 2025
The estimated amount of contracts remaining to be executed on Intangible assets under development and not provided for	-	91.20

34 Contingent Liabilities

	As at Mar 31, 2026	As at Mar 31, 2025
Demands outstanding including interest in relating to Income tax as per Income tax portal.	4.84	77.50
Demands outstanding in relating to tax withholding obligations as per Traces website.	-	2.89
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 25th March 2025. The application filed by the Company for giving effect of the appeal is pending disposal.	74.98	74.98
Demands outstanding relating to Goods and Services Tax (GST) vide Order u/s 73 dated 17th March 2026.	0.41	-
Demands outstanding relating to Employees' Provident Fund Organisation as per PF portal.	0.30	-

35 Other/ additional information pursuant to Schedule III to Companies Act, 2013

	FY ended March 31 2026	FY ended March 31 2025
Earnings in foreign currency (accrual basis):		
Export of Services	4,250.53	2,951.01
Expenditure in foreign currency (on accrual basis)		
Purchase of Softwares	7,462.11	4,794.05
Salary and wages	-	2.02
Value of imports on CIF basis		
Import of Hardware	-	46.06

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 property.

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.

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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

36 CORPORATE SOCIAL RESPONSIBILITY EXPENSES

Particulars	FY ended March 31 2026	FY ended March 31 2025
(i) Gross amount required to be spent by the Company during the year	17.98	11.28
(ii) Amount spent in cash/ kind during the year on:		
a) Construction/ acquisition of any asset	-	-
b) On purposes other than a) above	18.00	11.30
Nature of CSR activities		
The Company has incurred towards eradication of hunger, poverty and malnutrition.	-	11.30
The Company carries out its statutory CSR obligations primarily through Exato Foundation (Registration No. CSR-1: CSR00105231), a controlled Section 8 company/ registered public trust established by the Company to implement social development projects. The major focus are on skill development and capacity-building programmes in the field of Information Technology including digital literacy, technical competencies and employability-oriented IT skills along with vocational skill development initiatives for women.	18.00	-

There was no shortfall in the amount required to be spent by the Company during the year.

37 Disclosure of Key Ratios

Particulars	As at Mar 31, 2026	As at Mar 31, 2025	Variation
Current Ratio (in times)	2.75	1.76	56.25%
Debt-equity ratio (in times)	0.24	0.74	-67.57%
Debt service coverage ratio (in times)	1.60	3.04	-47.37%
Return on equity ratio (in %)	24.43%	26.70%	-8.50%
Inventory turnover ratio (in times)	32.88	20.33	61.73%
Trade receivables turnover ratio (in times)	4.36	4.17	4.56%
Trade payables turnover ratio (in times)	12.37	9.49	30.35%
Net capital turnover ratio (in times)	3.73	4.16	-10.34%
Net profit ratio (in %)	10.00%	8.00%	25.00%
Return on capital employed (in %)	22.00%	20.00%	10.00%
Return on investment(in %)	Not applicable	Not applicable	-

Reason for variation more than 25%

a) **Current ratio :** Ratio is increased due to substantial increase in cash and bank balances and reduction in current borrowings and trade payables during the year

b) **Debt- Equity ratio :** Ratio is decreased due to increase in Equity (IPO) and reduction in external debt (paid during the year).

c) **Debt service coverage ratio :** Due to substantial repayment of Debt out of IPO proceeds.

d) **Inventory turnover ratio :** Ratio is increased due to higher revenue and corresponding higher COGS for current year as compared to previous year

e) **Trade payables turnover ratio :** Ratio is increased due to decrease in trade payables as compared to previous year.

f) **Net Profit ratio :** Ratio is increased due to operational efficiency in employee benefits & finance cost and reduction in bad debts as compared to previous year.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

Formula for computation of ratios are as follows:

Ratio	Formula
Current Ratio	Current Assets Current Liabilities
Debt-equity ratio	Total Debt Shareholder's Equity
Debt service coverage ratio	Earnings available for debt service Debt Service
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any) Average Shareholder's Equity
Inventory turnover ratio	Cost of Sales Average Inventory
Trade receivables turnover ratio	Net Credit Sales Average Accounts Receivable
Trade payables turnover ratio	Net Credit Purchases Average Trade Payables
Net capital turnover ratio	Net Sales Average Working Capital
Net profit ratio	Net Profit Net Sales
Return on capital employed	Earning before interest and taxes Capital Employed
Return on investment	Income generate from invested fund Average Investment

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 Investment
b) In respect of loans and guarantees given - Nil

39 Unhedged foreign currency exposure

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
	Amount in Foreign Currency	Amount in INR	Amount in Foreign Currency	Amount in INR
Trade Payables				
Amount in USD	5,62,453.52	533.40	7,05,349.93	603.64
Amount in SGD	-	-	50,750.00	31.97
Amount in EUR	1,14,873.43	125.21	-	-
Other payables				
Amount in USD	20,000.00	18.97	20,000.00	17.12
Amount in AUD	75,000.00	48.77	-	-
Amount in SGD	500.00	0.37	500.00	0.32
Trade Receivables				
Amount in USD	12,11,198.46	1,148.64	12,70,171.67	1,087.03
Amount in CAD	26,250.00	17.89	-	-
Other receivables				
Amount in USD	1,75,707.50	166.63	-	-
Amount in SGD	17,100.00	12.57	-	-

40 All amounts disclosed in these financial statements and notes have been rounded off to the ₹ lacs, unless otherwise stated.

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

As per our report of even date attached

For Arora Prem and Associates
Chartered Accountants
FRN: 006426N

CA Deepanshu Pal
Partner
Mem No. : 532704
UDIN: 26532704TCCOMQ1901

Place: Noida
Date: 29th May 2026

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

Appuorv K Sinha
(Chairman & Managing director)
DIN: 07918398

Swati Sinha
(Whole-time Director)
DIN: 09394596

Mustaqueem Hasan
(Chief Financial Officer)

Geeta Jain
(Company secretary)

INDEPENDENT AUDITORS' REPORT

To the Members of **Exato Technologies Limited (Formerly known as Exato Technologies Private Limited)**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated Financial Statements of **Exato Technologies 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 2026, and Consolidated the Statement of Profit and Loss, the Consolidated Statement of Cash Flows and Consolidated Notes, 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, 2026, 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 three subsidiary companies namely

a) EXATO.AI INC having file number 6791776 and having its registered address at 108 WEST 13TH ST, Wilmington, New Castle, Delaware-19801

b) Exato.AI PTE. LTD. having registration number 202226957C, having its registered office at 1, Scotts Road, #24-10 Shaw Center, Singapore 228208.

c) Exato Technologies PTY Limited, having ACN 696 391 009 and having its registered office at 85 Diamond back Parade, Melonba, NSW 2765.

We did not audit the financial statements/financial information of 3 subsidiaries, whose financial statements/ financial information reflects total assets (before consolidation adjustments) of INR 157.92 lacs as at 31 March, 2026, total revenues (before consolidation adjustments) of INR 185.84 lacs, net profit (before consolidation adjustments) of INR 6.38 lacs and net cash inflows (net) (before consolidation adjustments) amounting to INR 18.87 lacs for the year ended on that date, as considered in the consolidated financial statements. The financial statements/financial information of Exato.AI INC., US & Exato.AI PTE LTD, Singapore been audited by other auditors whose reports have been furnished to us by the Management and the financial statements/financial information of Exato Technologies PTY LTD, Australia is prepared and certified 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-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors

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 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 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 standalone financial statements. For the preparation of the annual consolidated financial statements, all balance sheet items (assets and liabilities) are translated at the closing exchange rate prevailing on the final balance sheet date. The Profit & Loss of the foreign subsidiaries is translated and consolidated on a quarterly basis. 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.

The investments in Subsidiaries in Consolidated Financial Statements 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
Exatio Technologies PTY Limited	100.00	Australia
Exato Infotech Private Limited	100.00	India

During the year the company has subscribed 100% shares of Exato Technologies PTY LTD. (In Previous Year the company has subscribed 100% shares of Exato Infotech Private Limited).

The reporting date of All the subsidiaries viz. EXATO.AI INC, the company incorporated in US, Exato.AI PTE. LTD., the company incorporated in Singapore and Exato Technologies PTY. LTD., the company incorporated in Australia is Same as per the parent company reporting date i.e March 31, 2026.

The accounts of EXATO.AI INC and Exato.AI PTE. LTD, the companies incorporated outside India have been audited as per the compliance applicable in respective countries and the accounts of EXATO Technologies PTY LTD., the company incorporated outside India have been unaudited for the year ended March 31, 2026 and have been consolidated on the basis of the accounts as certified by Management Accounts for the year ended March 31, 2026, we have verified the foreign currency translation reserve calculated by the management.

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 consolidated cash flows of the Group are 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 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

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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   (f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and 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, 2026.

      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:

         – 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. In our opinion and according to the information and explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Companies Act, 2013. The remuneration paid/provided to the directors is within the limits laid down under the said provisions.

For ARORA PREM & ASSOCIATES
Chartered Accountants
FRN-006426N
Peer Review No.: 019690

(CA. Deepanshu Pal)
Partner
Membership Number: 532704

Place: Noida
Date: 29-05-2026
UDIN: 26532704CRAZPJ9761

Annexure "A" to Independent Auditors' Report

The Annexure A referred to in our report to the members of **EXATO TECHNOLOGIES LIMITED** ("the Company") on the Consolidated Financial Statements for the year ended March 31, 2026, 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 ruppes, 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 four 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 otherstatutory dues were in arrears as at 31 March 2026 for a period of more than six months fromthe date they became payable.

Details of statutory dues which have not been deposited as on March 31, 2026 on account of disputes are given below

Name of the Statute	Nature of Dues	Period	Forum where dispute is pending	Amount involved Rs.
Goods and Service Tax Act 2017	Goods and Service Tax Act 2017	FY 2018-2019	Additional Commissioner CGST Appeals	74.98 lakhs
Goods and Service Tax Act 2017	Goods and Service Tax Act 2017	FY 2019-2020	Jurisdiction assessing officer	0.41 lakhs
Income Tax Act 1961	Demands outstanding including interest in relating to Income tax as per Income tax portal.	FY 2019-2020	CPC	4.84 lakhs
Provident Fund	Demands outstanding relating to Employees' Provident Fund Organization as per PF	Multiple Years	Provident Fund	0.30 Lakhs

(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 loans 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 The Company has raised money by way of Initial Public Offer during the year through BSE SME Platform. In our opinion and according to the information and explanations given to us, the funds so raised were applied for the purposes for which they were raised, except for temporary deployment pending utilization.

The Company has raised an amount of Rs. 3430.00 Lakhs inclusive 245.00 Lakhs raised from Pre-IPO placement through its Initial Public Offer (IPO) as per the Basis of Allotment and final listing documents. The proceeds of Rs. 3430.00 lakhs were credited to the Company's designated Public Issue Account maintained with a scheduled bank, as per the details made available to us.

Based on verification of relevant bank statements and supporting records produced before us, we report that as on March 31st, 2026, the Company has partially utilized ₹1644.86 Lakhs (721.07 lakhs+923.79 lakhs) towards the stated objects of the issue as disclosed in the Offer Document.

The unutilized net proceeds, INR 544.00 remains in a dedicated bank account for investment in product development, while the remaining balance of Rs. 1241.14 has been invested in bank fixed deposits.

(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) In our opinion and according to the information and explanations given to us, the Company is in compliance with the provisions of Sections 177 and 188 of the Companies Act, 2013 with respect to audit committee and related party transactions, wherever applicable. The details of such related party transactions have been disclosed in the consolidated financial statements as required under the applicable accounting standards.

(xiv) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business. We have considered the reports of the Internal Auditors for the period under audit issued to the Company during the year.

(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) There has been no resignation of the statutory auditors during the year and accordingly reporting under clause 3(xviii) of the Order is not applicable.

(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. 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
Peer Review No.: 019690

(CA. Deepanshu Pal)
Partner
Membership Number: 532704

Place: Noida
Date: 29-05-2026
UDIN: 26532704CRAZPJ9761

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 Limited** as of and for the year ended 31 March 2026, we have audited the internal financial controls with reference to the consolidated financial statements of **Exato Technologies 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 controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the 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.

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 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
Peer Review No.: 019690

(CA. Deepanshu Pal)
Partner
Membership Number: 532704

Place: Noida
Date: 29-05-2026
UDIN: 26532704CRAZPJ9761

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

All amounts are in ₹ lacs, unless otherwise stated

	Notes	As at Mar 31, 2026	As at Mar 31, 2025
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1,006.54	1.38
Reserves and surplus	4	7,824.21	4,233.40
		8,830.75	**4,234.78**
Non- current liabilities			
Long-term borrowings	5	66.12	813.51
Long-term provisions	6	210.84	157.92
		276.96	**971.43**
Current liabilities			
Short term Borrowings	7	2,038.88	2,356.11
Trade payables	8		
-Total outstanding dues of micro enterprises and small enterprises		41.07	96.79
-Total outstanding dues of creditors other than micro enterprises and small enterprises		773.20	1,247.42
Other current liabilities	9	377.45	437.77
Short-term provisions	10	2.18	180.07
		3,232.78	**4,318.16**
TOTAL		**12,340.49**	**9,524.37**
ASSETS			
Non-current assets			
Property, plant & equipment and intangible assets	11		
Property, plant and equipment		136.11	171.91
Intangible assets		18.34	10.28
Intangible assets under development		2,840.00	1,566.25
Deferred tax assets (net)	12	79.90	60.65
Other Non-Current Assets	13	351.25	133.50
		3,425.60	**1,942.59**
Current assets			
Inventories	14	363.23	374.65
Trade receivables	15	4,293.42	3,370.19
Cash and bank balances	16		
Cash and cash equivalents		1,967.20	2,568.50
Bank balances other than cash and cash equivalents		2,161.16	868.40
Short-term loans and advances	17	67.63	290.78
Other current assets	18	62.25	109.26
		8,914.89	**7,581.78**
TOTAL		**12,340.49**	**9,524.37**
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
FRN: 006426N

CA Deepanshu Pal
Partner
Mem No. : 532704
UDIN: 26532704CRAZPJ9761

Place: Noida
Date: 29th May 2026

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

Appuorv K Sinha
(Chairman & Managing director)
DIN: 07918398

Swati Sinha
(Whole-time Director)
DIN: 09394596

Mustaqueem Hasan
(Chief Financial Officer)

Geeta Jain
(Company secretary)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE FINANCIAL YEAR ENDED MARCH 31 2026

All amounts are in ₹ lacs, unless otherwise stated

	Notes	Year ended March 31 2026	Year ended March 31 2025
Revenue			
Revenue from operations	19	16,799.58	12,422.55
Other income	20	103.10	193.07
Total Income		**16,902.68**	**12,615.62**
Expenses			
Cost of sales	21	12,229.36	8,877.74
Changes in inventories	22	11.42	134.74
Employee benefits expense	23	1,276.31	1,127.59
Finance costs	24	188.16	197.19
Depreciation and amortization expense	25	78.53	59.96
Operational Expenses	26	846.15	881.33
Total expenses		**14,629.93**	**11,278.55**
Profit before exceptional items and tax		**2,272.75**	**1,337.07**
Exceptional items			
Prior Period Items		(1.11)	21.86
Profit before tax		**2,271.64**	**1,358.93**
Income tax	27		
- Current tax		661.71	397.52
- Income Tax earlier years		20.30	22.80
- Deferred tax		(19.25)	(26.84)
Profit for the year		**1,608.88**	**965.45**
Basic and Diluted earnings per equity share of Rs. 10 each	28	19.10	13.72
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
FRN: 006426N

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

CA Deepanshu Pal
Partner
Mem No. : 532704
UDIN: 26532704CRAZPJ9761

Appuorv K Sinha
(Chairman & Managing director)
DIN: 07918398

Swati Sinha
(Whole-time Director)
DIN: 09394596

Place: Noida
Date: 29th May 2026

Mustaqueem Hasan
(Chief Financial Officer)

Geeta Jain
(Company secretary)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31 2026

All amounts are in ₹ lacs, unless otherwise stated

Particulars	Notes	Year ended 31 March 2026	Year ended 31 March 2025
Cash flows from operating activities			
Profit/(Loss) before tax as per statement of profit and loss		2,271.64	1,358.93
Adjustments:			
Depreciation		78.53	59.96
Asset written off		2.71	-
Gain on sale of fixed assets		(2.41)	-
Unclaimed balances written back		(0.84)	(130.17)
Interest income		(89.74)	(62.86)
Finance cost		188.16	197.19
Foreign currency translation reserve		1.00	-
Operating cash flow before working capital changes		**2,449.05**	**1,423.05**
Changes in assets and liabilities			
Increase/(decrease) in long term provisions		52.92	89.48
Increase/(decrease) in trade payables		(529.10)	775.01
Increase/(decrease) in other current liabilities		(60.32)	149.37
Increase/(decrease) in short term provisions		0.93	2.11
(Increase)/decrease in other non-current assets		(217.75)	(51.62)
(Increase)/decrease in trade receivables		(923.23)	(818.07)
(Increase)/decrease in inventories		11.42	134.74
(Increase)/decrease in short term loan and advances		223.15	(210.88)
(Increase)/decrease in other current assets		0.69	144.87
Cash generated from operations		**(1,441.29)**	**215.01**
Income taxes paid		(854.81)	(180.29)
Net cash used in operating activities (A)		**152.95**	**1,457.77**
Cash flow from investing activities			
Purchase of property, plant and equipment		(1,328.84)	(1,390.76)
Sale of property, plant and equipment		4.00	-
Interest Income received		130.04	61.23
Investment in fixed deposits with original maturity of more than 3 months		(1,292.76)	(24.16)
Net cash (used in)/ generated from investing activities (B)		**(2,487.56)**	**(1,353.69)**
Cash flow from financing activities			
Proceeds from issue of share capital		2,986.09	556.73
Borrowings from bank and Financial Institution		(530.62)	1,284.97
Borrowings/Repayments from/to the related party		(534.00)	231.68
Interest paid		(188.16)	(198.58)
Net cash generated from financing activities (C)		**1,733.31**	**1,874.80**
Net decrease in cash and cash equivalents (A+B+C)		**(601.30)**	**1,978.88**
Cash and cash equivalents at the beginning of the year		2,568.50	589.62
Cash and cash equivalents at the end of the year (see below)		**1,967.20**	**2,568.50**
Notes to cash flow statement			
Components of cash and cash equivalents:	16		
Cash on hand		2.83	7.32
Balance with banks on current accounts		1,964.37	2,561.18
		1,967.20	**2,568.50**

As per our report of even date attached

For Arora Prem and Associates
Chartered Accountants
FRN: 006426N

CA Deepanshu Pal
Partner
Mem No. : 532704
UDIN: 26532704CRAZPJ9761

Place: Noida
Date: 29th May 2026

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

Appuorv K Sinha
(Chairman & Managing director)
DIN: 07918398

Swati Sinha
(Whole-time Director)
DIN: 09394596

Mustaqueem Hasan
(Chief Financial Officer)

Geeta Jain
(Company secretary)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

1 COMPANY INFORMATION

a) Parent company :

The corporate identification number (CIN) of the company is L74999UP2016PLC228280 and PAN is AAECE2712N.

The company has been converted from Private Company to Public Company and was listed on the Bombay Stock Exchange (SME Platform) in December 05, 2025.

The company is mainly engaged in 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 centres 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 street, 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.

(iv) Exato Technologies PTY. LTD. having Australian Company Number (ACN) 696391009, having its registered office at 85 Diamondback Parade , Melonba NSW 2765, Australia. The Company was incorporated on 20-03-2026 in Australia.

c) PRINCIPAL OF CONSOLIDATION

The consolidated financial statements include EXATO TECHNOLOGIES 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 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 standalone financial statements. For the preparation of the annual consolidated financial statements, all balance sheet items (assets and liabilities) are translated at the closing exchange rate prevailing on the final balance sheet date. The Profit & Loss of the foreign subsidiaries is translated and consolidated on a quarterly basis. The annual consolidated income and expenses are derived by aggregating these individually translated quarterly financial statements. However, the difference in opening exchange rate and closing exchange rate is used to calculated foreign exchange difference in cash flow statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

Following are the exchange rate used:-

	Exato.AI INC.	Exato.AI PTE. LTD.	Exato Technologies PTY. LTD.	Exato Infotech PVT. LTD.
Currency	USD	SGD	AUD	INR
Opening Exchange Rate	85.58	63.01	66.20	1.00
Closing Exchange Rate	94.84	73.53	65.02	1.00

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.

d) Subsidiaries acquired/ disposed off during the year:

During the year the company has subscribed 100% shares of Exato Technologies PTY LTD. (In Previous Year the company has subscribed 100% shares of Exato Infotech Private Limited).

The reporting date of All the subsidiaries viz. EXATO.AI INC, the company incorporated in US, Exato.AI PTE. LTD. , the company incorporated in Singapore and Exato Technologies PTY. LTD. , the company incorporated in Australia is Same as per the parent company reporting date i.e March 31, 2026.

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 monitory & non monetory 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 audited as per the compliance applicable in respective countries (audit is not mandatory considering the turnover of the companies in respective countries) and the accounts of EXATO Technologies PTY LTD., the company incorporated outside India have been unaudited for the year ended March 31, 2026 and have been consolidated on the basis of the accounts as certified by Management for the year ended March 31, 2026.

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.

(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.

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 :

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

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.

(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.

(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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

(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.

(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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

3 SHARE CAPITAL

	As at Mar 31, 2026		As at Mar 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Authorised				
Equity shares of ₹ 10 each	1,50,00,000	1,500.00	1,00,000.00	10.00
Preference shares of ₹ 10 each	1,00,000	10.00	1,00,000.00	10.00
	1,51,00,000	**1,510.00**	**2,00,000.00**	**20.00**
Issued, subscribed and paid-up				
Equity shares of ₹ 10 each, fully paid up	1,00,65,371	1,006.54	13,821.00	1.38
	1,00,65,371	**1,006.54**	**13,821.00**	**1.38**

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

	As at Mar 31, 2026		As at Mar 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	13,821	1.38	12,759.00	1.28
Issued during the year through private equity	1,75,000	17.50	1,062.00	0.10
Issued during the year through bonus issue	76,01,550	760.16	-	-
Issued during the year through public issue	22,75,000	227.50	-	-
Outstanding at the end of the year	**1,00,65,371**	**1,006.54**	**13,821**	**1.38**

b) Rights, preferences and restrictions attached to equity shares

Equity shares:

The company has one class of equity shares having face value of ₹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 Mar 31, 2026		As at Mar 31, 2025	
	Number of shares	% holding	Number of shares	% holding
Equity shares of ₹ 10 each fully paid up held by				
Appuorv Kumar Sinha	54,32,886	53.98%	10,117	73.20%
Nine Alps Trust-Nine Alps Opportunity Fund	6,87,160	6.83%	160	1.16%
Vijay Kishanlal Kedia	5,48,436	5.45%	636	4.60%
Ecocare Infratech Solutions Private Limited	4,61,187	4.58%	837	6.06%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

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

Name of the promoter	As at Mar 31, 2026			As at Mar 31, 2025		
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
Appuorv K Sinha	54,32,886	53.98%	-19.2%	10,117	73.20	-5.10%
Abhijeet Sinha	70,528	0.70%	-0.5%	172	1.24	0.00%
Swati Sinha	5,510	0.05%	0.0%	10	0.07	-0.01%

4 RESERVES AND SURPLUS

	As at Mar 31, 2026	As at Mar 31, 2025
Surplus/(Deficit) in the Statement of Profit and Loss		
(i) Securities premium reserve		
Opening balance	1,303.13	746.51
Addition during the year	3,185.00	600.13
Less: Issue Expenses	(443.91)	(43.51)
Closing balance	**4,044.22**	**1,303.13**
(ii) Surplus i.e., balance in Statement of Profit and Loss		
Opening balance	2,930.27	1,964.82
Utilization for Bonus Issue	(760.16)	-
Net profit for the period	1,608.88	965.45
Closing balance	**3,778.99**	**2,930.27**
(ii) Foreign currency translation reserve		
Opening balance	-	-
Adjustment for the period	1.00	
Closing balance	**1.00**	**-**
Balance at the end of the year	**7,824.21**	**4,233.40**

5 LONG-TERM BORROWINGS

	As at Mar 31, 2026	As at Mar 31, 2025
Secured borrowings		
Term Loans		
-Loans from banks [5a]	73.79	80.74
Unsecured borrowings		
Term Loans		
-Loans from banks	-	282.10
-Loans from NBFC	-	170.60
Other than term Loans		
-Loans from others	-	534.00
	73.79	1,067.44
Less: Current maturities (refer note 7)	(7.67)	(253.93)
	66.12	**813.51**

[5a] Loan is secured by hypothecation of vehicle repayable in 48 installments

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

6 LONG-TERM PROVISIONS

	As at Mar 31, 2026	As at Mar 31, 2025
Provision for Gratuity	151.27	118.01
Provision for compensated absences	58.61	39.64
Provision for lease equalisation	0.96	0.27
	210.84	**157.92**

7 SHORT-TERM BORROWINGS

	As at Mar 31, 2026	As at Mar 31, 2025
Secured borrowings		
Cash Credit from Bank [7a]	1,488.54	1,405.25
Dropline Overdraft from Bank [7a]	534.66	689.99
Current maturities of long-term borrowings		
-Loans from banks	7.67	6.96
Unsecured borrowings		
Credit card payable	8.01	6.94
Current maturities of long-term borrowings		
-Loans from banks	-	139.49
-Loans from NBFC	-	107.48
	2,038.88	**2,356.11**

[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 Mar 31, 2026	As at Mar 31, 2025
Total outstanding dues of micro enterprises and small enterprises [8a]	41.07	96.79
Total outstanding dues of creditors other than micro enterprises and small enterprises	773.20	1,247.42
	814.27	**1,344.21**

[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 2026 and 31 March 2025 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:

The amounts remaining unpaid to micro and small suppliers as at the end of the year		
– Principal	39.10	96.07
– Interest	1.97	0.72
		-
The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006).	-	-
		-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

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, 2026:

Particulars	Not due	< 1 year	1-2 years	2-3 years	> 3 years	Total
MSME	32.42	8.04	0.61	-	-	41.07
Others	35.77	684.94	52.49	-	-	773.20
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
Total	**68.19**	**692.98**	**53.10**	**-**	**-**	**814.27**

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	-	96.79	-	-	-	96.79
Others	-	1,246.95	0.47	-	-	1,247.42
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Other	-	-	-	-	-	-
Total	**-**	**1,343.74**	**0.47**	**-**	**-**	**1,344.21**

9 OTHER CURRENT LIABILITIES

	As at Mar 31, 2026	As at Mar 31, 2025
Statutory dues:		
PF -ESI Payable	17.23	10.79
GST Payable	158.21	252.23
TDS Payable	29.79	53.83
Professional Tax	0.13	0.25
Employees payable	131.96	110.75
Other expenses payable	19.24	9.92
Deposits from Customer	20.89	-
	377.45	**437.77**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

10 SHORT-TERM PROVISIONS

	As at Mar 31, 2026	As at Mar 31, 2025
Provision for Gratuity	3.49	3.03
Provision for compensated absences	1.19	0.72
Provision for Income Tax	662.55	419.46
Less: Tax depositions	(665.05)	(243.14)
	2.18	**180.07**

11 (a) Property, plant and equipment

GROSS AMOUNT

Particulars	As at 1 Apr 2024	Additions	Deletions	As at 31 Mar 2025	Additions	Deletions	As at 31 Mar 2026
Computer and other devices	52.86	28.16	-	81.02	30.32	21.33	90.01
Computer Server	10.48	(0.00)	-	10.48	0.31	-	10.79
Office Equipment	11.72	6.14	-	17.86	9.42	10.92	16.36
Furniture & Fixture	10.96	40.95	-	51.91	2.58	0.51	53.98
Vehicle	75.45	116.36	30.55	161.26	0.00	11.42	149.84
	161.47	**191.61**	**30.55**	**322.53**	**42.63**	**44.18**	**320.98**

ACCUMULATED DEPRECIATION

Depreciation	As at 1 Apr 2024	Additions	Deletions	As at 31 Mar 2025	Additions	Deletions	As at 31 Mar 2026
Computer and other devices	34.92	20.78	-	55.70	25.55	20.26	60.99
Computer Server	7.38	0.80	-	8.18	1.00	-	9.18
Office Equipment	7.76	2.83	-	10.59	6.99	9.31	8.27
Furniture & Fixture	3.08	8.21	-	11.29	10.97	0.48	21.78
Vehicle	68.29	27.12	30.55	64.86	29.62	9.83	84.65
	121.43	**59.74**	**30.55**	**150.62**	**74.13**	**39.88**	**184.87**

NET AMOUNT

Particulars	As at 1 Apr 2024	As at 31 Mar 2025	As at 31 Mar 2026
Computer and other devices	17.94	25.32	29.02
Computer Server	3.10	2.30	1.61
Office Equipment	3.96	7.27	8.09
Furniture & Fixture	7.88	40.62	32.20
Vehicle	7.16	96.40	65.19
	40.04	**171.91**	**136.11**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

(b) Intangible assets

GROSS AMOUNT

Particulars	As at 1 Apr 2024	Additions	Deletions	As at 31 Mar 2025	Additions	Deletions	As at 31 Mar 2026
License	-	10.50	-	10.50	-	-	10.50
Softwares	-	-	-	-	12.45	-	12.45
	-	10.50	-	10.50	12.45	-	22.95

ACCUMULATED DEPRECIATION

Particulars	As at 1 Apr 2024	Additions	Deletions	As at 31 Mar 2025	Additions	Deletions	As at 31 Mar 2026
License	-	0.22	-	0.22	1.05	-	1.27
Softwares	-	-	-	-	3.34	-	3.34
	-	**0.22**	**-**	**0.22**	**4.39**	**-**	**4.61**

NET AMOUNT

Particulars	As at 1 Apr 2024	As at 31 Mar 2025	As at 31 Mar 2026
License	-	10.28	9.23
Softwares	-	-	9.11
	-	**10.28**	**18.34**

(c) Intangible assets under development

Particulars	As at 1 Apr 2024	Additions	Deletions/ Capitalised	As at 31 Mar 2025	Additions	Deletions/ Capitalised	As at 31 Mar 2026
Internally developed	377.59	1,188.66	-	1,566.25	1,273.75	-	2,840.00
	377.59	**1,188.66**	**-**	**1,566.25**	**1,273.75**	**-**	**2,840.00**

Intangible assets under development Ageing Schedule as at As at 31 Mar 2026

Particulars	< 1 year	1-2 years	2-3 years	> 3 years	Total
(i) Projects in progress	1,273.75	1,188.66	377.59	-	2,840.00
(ii) Projects temporarily suspended	-	-	-	-	-
Total	**1,273.75**	**1,188.66**	**377.59**	**-**	**2,840.00**

Intangible assets under development Ageing Schedule as at As at 31 Mar 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**

During the financial year, the Company has continued investment in internally developed software platforms, applications and technology solutions which are disclosed under "Intangible Assets Under Development".

Intangible Assets Under Development primarily represents expenditure incurred on internally developed software platforms/applications under various stages of development. The capitalization includes directly attributable development costs incurred in accordance with Accounting Standard (AS) 26 – "Intangible Assets".

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

Based on management assessment of technical feasibility, future economic benefits and recoverability of the projects, the said expenditure has been capitalized as Intangible Assets Under Development. The projects have not yet been put to use as at 31 March 2026 and accordingly amortization has not commenced.

12 DEFERRED TAX ASSETS (NET)

	As at Mar 31, 2026	As at Mar 31, 2025
Deferred tax asset	79.90	60.65
	79.90	**60.65**

Deferred Tax Assets relate to:

On account of timing differences relating to Property, Plant and Equipment & intangible asset	21.87	15.53
On account of temporary disallowance under the Income Tax Act, 1961	58.03	45.12
	79.90	**60.65**

13 OTHER NON CURRENTS ASSETS

	As at Mar 31, 2026	As at Mar 31, 2025
Retention receivables	32.14	32.14
Earnest Money Deposit	237.39	45.26
Security Deposits (Rent)	55.90	12.40
Security Deposits (Other)	25.82	43.70
	351.25	**133.50**

14 INVENTORIES

(valued at lower of cost and net realisable value)

	As at Mar 31, 2026	As at Mar 31, 2025
(i) Hardware	363.23	374.65
(ii) Software/Licenses	-	-
	363.23	**374.65**

15 TRADE RECEIVABLES

	As at Mar 31, 2026	As at Mar 31, 2025
Unsecured considered good	4,293.42	3,370.19
Considered doubtful	-	-
	4,293.42	**3,370.19**
Less: Provision for doubtful debts	-	-
	4,293.42	**3,370.19**

The following table represent ageing of Trade receivables as on March 31, 2026:

Particulars	Not due	< 6 months	6 month-1 years	1-2 years	2-3 years	> 3 years	Total
Undisputed Trade Receivables							
-considered good	2,517.79	1,708.25	53.96	13.42	-	-	4,293.42
-considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables							
-considered good	-	-	-	-	-	-	-
-considered doubtful	-	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-	-
Total	**2,517.79**	**1,708.25**	**53.96**	**13.42**	**-**	**-**	**4,293.42**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

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

Particulars	Not due	< 6 months	6 month-1 years	1-2 years	2-3 years	> 3 years	Total
Undisputed Trade Receivables							
-considered good	-	2,742.62	513.25	12.84	16.69	84.79	3,370.19
-considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables							
-considered good	-	-	-	-	-	-	-
-considered doubtful	-	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-	-
Total	**-**	**2,742.62**	**513.25**	**12.84**	**16.69**	**84.79**	**3,370.19**

16 CASH AND BANK BALANCES

	As at Mar 31, 2026	As at Mar 31, 2025
Cash and cash equivalents		
Cash in hand	2.83	7.32
Balance with banks		
- Cheque in hand	1.22	-
- on current accounts	1,963.15	2,561.18
	1,967.20	**2,568.50**
Bank Balances other than cash and cash equivalents		
- in fixed deposits with original maturities of more than 3 months [16a & 16b]	2,161.16	868.40
	4,128.36	**3,436.90**
[16a] pledged against bank guarantees and having original maturity beyond 12 months	43.72	106.54
[16b] pledged against cash credit and dropline overdraft facility availed from Bank	845.78	757.33

17 SHORT-TERM LOAN AND ADVANCES

(Unsecured considered good, unless stated otherwise)

	As at Mar 31, 2026	As at Mar 31, 2025
Advances for supply for goods and rendering of services	55.52	279.59
Advance to employees	12.11	11.19
	67.63	**290.78**

18 OTHER CURRENTS ASSETS

	As at Mar 31, 2026	As at Mar 31, 2025
Balance with Government Authorities		
Income Tax Refund	35.97	41.99
GST Paid under Protest	10.80	8.33
Other Advances	1.29	8.88
Prepaid Expenses	4.96	0.53
Interest Accrued on fixed deposit	9.23	49.53
	62.25	**109.26**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

19 REVENUE FROM OPERATIONS

	Year ended March 31 2026	Year ended March 31 2025
Sales of Services-Domestic	10,511.43	7,962.36
Sales of Goods-Domestic	766.77	1,441.13
Sales of Services-Export & SEZ	5,521.38	3,019.06
	16,799.58	**12,422.55**

20 OTHER INCOME

	Year ended March 31 2026	Year ended March 31 2025
Interest on income tax refund	8.05	-
Interest on Fixed Deposits with banks	81.69	62.86
Foreign exchange gain	9.12	-
Unclaimed balances written back	0.84	130.17
Income on sale of vehicle	2.41	-
Government grants	0.45	-
Miscellaneous Income	0.54	0.04
	103.10	**193.07**

21 COST OF SALES

	Year ended March 31 2026	Year ended March 31 2025
Purchases of goods traded	710.23	1,276.04
Purchases of Services	11,512.33	7,595.01
Other direct cost	6.80	6.69
	12,229.36	**8,877.74**

22 CHANGES IN INVENTORIES

	Year ended March 31 2026	Year ended March 31 2025
Hardwares		
Opening stock	374.65	235.01
Closing stock	(363.23)	(374.65)
	11.42	(139.64)
Software/Licenses		
Opening stock		274.38
Less : Closing stock	-	-
	-	274.38
	11.42	**134.74**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

23 EMPLOYEE BENEFITS EXPENSE

	Year ended March 31 2026	Year ended March 31 2025
Salaries and wages	1,154.92	978.68
Contribution to provident and other funds	45.71	52.57
Gratuity	48.06	50.96
Leave Encashment	18.33	40.36
Staff Welfare	9.29	5.02
	1,276.31	**1,127.59**

24 FINANCE COSTS

	Year ended March 31 2026	Year ended March 31 2025
Interest Expense	166.98	164.10
Other borrowing costs	16.32	12.68
Interest on statutory dues	3.60	1.66
Interest on delayed payments to micro enterprises and small enterprises	1.26	0.72
Interest on shortfall in payment of advance income-tax	-	18.03
	188.16	**197.19**

25 DEPRECIATION AND AMORTIZATION EXPENSE

	Year ended March 31 2026	Year ended March 31 2025
Depreciation on Property, Plant and equipment	74.14	59.74
Amortization of intangible assets	4.39	0.22
	78.53	**59.96**

26 Operational Expenses

	Year ended March 31 2026	Year ended March 31 2025
Power and Fuel	6.88	6.64
Rent	59.96	61.42
Hire Charges - Vehicle and Others	59.58	62.80
Repair & Maintenance		
- Office	36.17	23.49
- Others	4.78	4.44
Insurance	7.50	2.35
Directors Sitting fees	15.30	-
Rates and Taxes	17.29	16.37
Travelling and Conveyance	215.81	209.16
Printing and Stationery	2.26	2.44
Communication expenses	10.21	6.31
Legal and professional charges	151.52	104.02
Business Promotion	68.17	112.45

Commission & Brokerage	10.50	1.75
Loss on foreign exchange transactions (net)	-	11.39
Software Expense	15.96	7.68
Bank Charges	6.19	5.14
Bad Debts	126.53	224.74
Pre-incorporation expenses	-	1.07
Amounts written off	1.41	1.65
Assets written off	2.71	-
Donation	2.59	0.11
Contribution towards corporate social responsibility (CSR)	18.00	11.30
Miscellaneous expenses	6.83	4.61
	846.15	**881.33**
Payment made to auditor (excluding GST) for :		
- Statutory audit	4.75	4.50
- Tax audit	1.00	1.00
	5.75	**5.50**

27 Current tax (Income Tax)

	Year ended March 31 2026	Year ended March 31 2025
Current tax	661.71	397.52
Income Tax earlier years	20.30	22.80
Deferred tax charge	(19.25)	(26.84)
	662.76	**393.48**

28 EARNINGS PER EQUITY SHARE

	Year ended March 31 2026	Year ended March 31 2025
Basic and Diluted		
Calculation of weighted number of equity shares of ₹ 10 each		
Number of equity shares at the beginning of the year	76,15,371	70,30,209
Number of equity shares outstanding at the end of the year	1,00,65,371	76,15,371
Weighted average number of equity shares	84,24,207	70,35,019
Net Profit after tax, available for equity shareholders	1,608.88	965.45
Basic and Diluted earnings per equity share of ₹ 10 each	19.10	13.72

The company has issued bonus share in the ratio of 550:1 in FY 2025-26, hence basic EPS and Diluted EPS of FY 2024-25 has been restated as per Bonus issue.

Weighted average number of equity shares is calculated on proportionate periodical basis for shares related to public issue.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

29 Employee Benefits Plans

	FY ended March 31 2026	FY ended March 31 2025
a) Defined contribution plan		

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident 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 and other funds	45.71	52.57

b) Defined benefit 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.

I	**Actuarial Assumptions**		
	(a) Financials assumptions		
	Discount rate	7.54%	6.77%
	Rate of increase in compensation level	20.00%	20.00%
	Estimated rate of return on plan assets	N.A.	N.A.
	(b) Demographic assumptions		
	Mortality	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
	Employee turnover/ withdrawal rate	6.00%	6.00%
	Retirement Age	60 Years	60 Years
II	**Status of the plan:**		
	Present value of the defined benefit obligations at the end of the year	154.75	121.06
	Fair value of plan assets at the end of the year	-	-
	Liability/ (Assets) recognized in the balance sheet	**154.75**	**121.06**
III	**Change in the Defined Benefit Obligation (DBO)**		
	Defined Benefit Obligation as at the beginning of Period	121.05	76.67
	Service cost	44.53	39.71
	Interest cost	9.38	5.44
	Actuarial (Gains)/Losses	(26.36)	(0.76)
	Benefits Paid	(14.35)	-
	Past service cost	20.50	-
	Defined Benefit Obligation as at the end of Period	**154.75**	**121.06**
IV	**Change in fair value of Plan Assets**		
	Fair value of Plan Assets as at the beginning of Period	-	-
	Actual return on plan assets	-	-

	Expected return on plan assets	-	-
	Contribution Paid	-	-
	Actuarial gain/(loss)	-	-
	Benefits paid	-	-
	Fair value of Plan Assets as at the end of period	**-**	**-**
V	**Amount recognised in statement of profit and loss**		
	Current service cost	44.53	39.71
	Past service cost	20.50	-
	Interest cost	9.38	5.44
	Expected return on plan assets	-	-
	Actuarial (gain)/loss	(26.36)	(0.76)
	Total expense included in employee benefit expense	**48.05**	**44.39**

		As at Mar 31, 2026	As at Mar 31, 2025
c)	**Other long term liability**		
	The liability for compensated absence as at the end of the year	59.79	40.36

30 Leases

a) Operating lease

(i)	The Company has taken office premises under operating lease agreements. The lease payments recognised during the year in the Statement of Profit and Loss.	59.96	61.42

(ii) Future Minimum Lease Payments (MLPs)

Particulars	Not later than 1 year	Later than 1 year but not later than 5 years.	Later than 5 years
For the FY 2025-26			
Office rentals	92.20	398.74	278.36
For the FY 2024-25			
Office rentals	51.61	34.26	19.10

b) Finance lease

The Company has not entered into any finance lease arrangements during the current financial year. Accordingly, no disclosures or reconciliations are required to be made under the said Standard in respect of finance leases.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

31 Related party disclosure

a) List of related parties

Nature of relationship	Name of party
Key management personnel ("KMP") - Managing Director	Mr. Appuorv K Sinha
Key management personnel ("KMP") - Director	Ms. Swati Sinha
	Mr. Abhijeet Sinha (Effective from 4th June 2025)
	Mr. Omkar Rai (Effective from 18th June 2025)
	Mr. Vijay Kumar Tyagi (Effective from 18th June 2025)
Key management personnel ("KMP") - Chief financial officer	Mr. Mustaqueem Hasan (Effective from 21st August 2025)
Key management personnel ("KMP") - Company secretary	Ms. Geeta Jain
Relatives of KMP	Ms. Charu Lata
Entity under common control or significant influence of KMP	Exato Foundation
	V4A Consultants

b) Transactions with related parties:

Nature of transaction	Name of related party	FY ended March 31 2026	FY ended March 31 2025
Consultancy Charges	Mr. Abhijeet Sinha	7.90	12.00
Rent	Mr. Abhijeet Sinha	-	0.90
	Ms. Charu Lata	4.50	-
Managerial remuneration	Mr. Appuorv K Sinha	49.82	83.04
	Ms. Swati Sinha	13.20	13.20
	Mr. Mustaqueem Hasan	10.88	-
	Ms. Geeta Jain	12.89	-
Director Sitting fees	Mr. Abhijeet Sinha	2.30	-
	Mr. Omkar Rai	6.50	-
	Mr. Vijay Kumar Tyagi	6.50	-

c) Outstanding balances with related parties:

Particulars	Name of related party	As at Mar 31, 2026	As at Mar 31, 2025
Remuneration	Mr. Appuorv K Sinha	8.20	4.22
	Ms. Swati Sinha	1.10	1.00
	Mr. Mustaqueem Hasan	0.82	-
	Ms. Geeta Jain	1.10	-

32 Capital Commitments

	As at Mar 31, 2026	As at Mar 31, 2025
The estimated amount of contracts remaining to be executed on Intangible assets under development and not provided for	-	91.20

33 Contingent Liabilities

	As at Mar 31, 2026	As at Mar 31, 2025
Demands outstanding including interest in relating to Income tax as per Income tax portal.	4.84	77.50
Demands outstanding in relating to tax withholding obligations as per Traces website.	-	2.89
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	74.98
Demands outstanding relating to Goods and Services Tax (GST) vide Order u/s 73 dated 17th March 2026.	0.41	-
Demands outstanding relating to Employees' Provident Fund Organisation as per PF portal.	0.30	-

34 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 property.

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.

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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

35 Disclosures not applicable for Consolidated Financial Statements (CFS)

a) Financial ratio

b) Tittle deeds of immovable property

c) Income and Expenditure in Foreign Currency

d) Dues in foreign currencies not hedged by any derivative instrument

36 CORPORATE SOCIAL RESPONSIBILITY EXPENSES

	FY ended March 31 2026	FY ended March 31 2025
(i) Gross amount required to be spent by the Company during the year	17.98	11.28
(ii) Amount spent in cash/ kind during the year on:		
a) Construction/ acquisition of any asset	-	-
b) On purposes other than a) above	18.00	11.30
Nature of CSR activities		
The Company has incurred towards eradication of hunger, poverty and malnutrition.	-	11.30
The Company carries out its statutory CSR obligations primarily through Exato Foundation (Registration No. CSR-1: CSR00105231), a controlled Section 8 company/ registered public trust established by the Company to implement social development projects. The major focus are on skill development and capacity-building programmes in the field of Information Technology including digital literacy, technical competencies and employability-oriented IT skills along with vocational skill development initiatives for women.	18.00	-

There was no shortfall in the amount required to be spent by the Company during the year.

37 Entity considered in the Consolidated Financial Statement

Name of the Subsidiary	Country of Incorporation	Proportion of ownership interest as at March 31 2026
a) Exato AI Inc.	United States of America	100%
b) Exato AI Pte Ltd.	Singapore	100%
c) Exato Infotech Private Limited	India	100%
d) Exato Technologies PTY LTD	Australia	100%

38 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 (As a %age of consolidated net assets)	Amount	Share in profit (As a %age of consolidated profit)	Amount
a)	Exato Technologies Limited	100.60%	8,884.00	99.99%	1,608.78
b)	Exato Infotech Private Limited	-0.10%	(8.42)	-0.38%	(6.16)
c)	Exato AI Pte Ltd.	-1.00%	(88.02)	0.54%	8.72
d)	Exato AI Inc.	0.51%	44.63	-0.06%	(1.02)
e)	Exato Technologies PTY LTD	-0.02%	(1.44)	-0.09%	(1.44)
	Total	**100.00%**	**8,830.75**	**100.00%**	**1,608.88**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

39 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

40 All amounts disclosed in these financial statements and notes have been rounded off to the ₹ lacs, unless otherwise stated.

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

As per our report of even date attached

For Arora Prem and Associates
Chartered Accountants
FRN: 006426N

CA Deepanshu Pal
Partner
Mem No. : 532704
UDIN: 26532704CRAZPJ9761

Place: Noida
Date: 29th May 2026

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

Appuorv K Sinha
(Chairman & Managing director)
DIN: 07918398

Swati Sinha
(Whole-time Director)
DIN: 09394596

Mustaqueem Hasan
(Chief Financial Officer)

Geeta Jain
(Company secretary)

Form No. AOC-1
(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** – 4 (Four)

Block I	
Particulars	**Details**
CIN/ any other registration number of subsidiary company	EIN No: 36-5039949 File No.: 6791776
Name of the subsidiary	Exato.ai Inc.
Date since when subsidiary was acquired	May 11, 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	Reporting Currency - US Dollar Exchange Rate – 94.84
Share capital	Rs. 16,63,800/-
Reserves & Surplus	Rs. (97,61,713)/-
Total assets	Rs. 65,85,405/-
Total Liabilities	Rs. 1,46,83,318/-
Investments	Nil
Turnover	Rs. 45,29,704/-
Profit before taxation	Rs. 10,21,192/-
Provision for taxation	Rs. 1,49,438/-
Profit after taxation	Rs. 8,71,754/-
Proposed Dividend	Nil
% of shareholding	100.00

Block II	
Particulars	**Details**
CIN/ any other registration number of subsidiary company	UEN - 202226957C
Name of the subsidiary	Exato.ai Pte. Ltd.
Date since when subsidiary was acquired	August 02, 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	Reporting Currency - Singapore Dollar Exchange Rate – 73.53
Share capital	Rs. 28,875/-
Reserves & Surplus	Rs. 54,60,212/-
Total assets	Rs. 1,64,86,970/-
Total Liabilities	Rs. 1,09,97,883/-
Investments	Nil
Turnover	Rs. 1,40,54,949/-
Profit before taxation	Rs. 97,477/-
Provision for taxation	Rs. 819/-
Profit after taxation	Rs. 96,658/-
Proposed Dividend	Nil
% of shareholding	100.00

Block III	
Particulars	**Details**
CIN/ any other registration number of subsidiary company	CIN - U61900UP2024PTC206509
Name of the subsidiary	Exato Infotech Private Limited
Date since when subsidiary was acquired	July 19, 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
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. (8,42,537)/-
Total assets	Rs. 24,12,693 /-
Total Liabilities	Rs. 2,55,230/-
Investments	Nil
Turnover	Nil
Profit before taxation	Rs. (6,38,101)/-
Provision for taxation	Nil (Current Tax) Rs. (21,728)/- (Deferred Tax)
Profit after taxation	Rs. (6,16,373)/-
Proposed Dividend	Nil
% of shareholding	100.00

Block IV	
Particulars	**Details**
CIN/ any other registration number of subsidiary company	ACN - 696391009
Name of the subsidiary	Exato Technologies Pty Ltd
Date since when subsidiary was acquired	March 20, 2026
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	The reporting period of the subsidiary in Australia for its first accounting year ends on 30th June. However, from the subsequent financial year onwards, its reporting period will be aligned with that of the Holding Company.
Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	Reporting Currency - Australian Dollar Exchange Rate – 65.02
Share capital	Rs. 49,24,215/-
Reserves & Surplus	Rs. (1,91,044)/-
Total assets	Rs. 48,76,500/-
Total Liabilities	Rs. 1,43,329/-
Investments	Nil
Turnover	Nil
Profit before taxation	Rs. (1,44,342)/-
Provision for taxation	Nil
Profit after taxation	Rs. (1,44,342)/-
Proposed Dividend	Nil
% of shareholding	100.00

2. **Number of subsidiaries which are yet to commence operations** – 2 (Two)

Sl. No.	CIN/ any other registration number	Names of subsidiaries which are yet to commence operations
1	U61900UP2024PTC206509	Exato Infotech Private Limited
2	696391009	Exato Technologies Pty Ltd

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
-	-	-

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)

	Name of Associate/Joint Venture	-
	Latest audited Balance Sheet Date	Not Applicable
	Date on which the Associate or Joint Venture was associated or Acquired	
	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)	
	Description of how there is significant influence	
	Reason why the associate/joint venture is not consolidated	
	Net worth attributable to shareholding as per latest audited Balance Sheet	
	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
-	-	-

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
-	-	-

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
Exato Technologies Limited

(Appuorv K Sinha)
Chairman & Managing Director
DIN: 07918398

(Swati Sinha)
Whole-time Director
DIN: 09394596

Mustaqueem Hasan
(Chief Financial Officer)

Geeta Jain
(Company Secretary)

Date: May 29, 2026
Place: Noida

Exato.ai

EXATO TECHNOLOGIES LIMITED

Registered Office: Pinnacle Tower, Plot No. 8, Second Floor, Sector 142, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305

Website: https://www.exato.ai/ | **Email:** compliance@exato.ai | **Tel.No.:** 0120-5240277