INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2025
To The Members of IRIS GLOBAL SERVICES PRIVATE LIMITED
Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **IRIS GLOBAL SERVICES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025.

b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

c) In the case of the Statement of Cash Flow, its cash outflows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with 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 ethical requirements that are relevant to our audit of the financial statements as per the ICAI's Code of Ethics and the provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of Key audit matters as per SA 701 is not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditor's report thereon

The Company's Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

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Responsibility of Management for 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial 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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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.

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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. 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 Act, we give in "Annexure A" a statement on the matter specified in paragraph 3 & 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.

   c) The Balance Sheet and the Statement of Profit and Loss and the Cash Flow Statement dealt with in this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Amendment Rules, 2021.

   e) Based on the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, the comments required to be given under section 143(3)(i) of the Companies Act,2013, refer to our separate report in "Annexure B".

   g) With respect to the other matters to be included in the Auditor's Report and to our best of our information and according to the explanations given to us:
      1) The Company does not have any pending litigations which would have any impact on its financial position in Financial Statements.
      2) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
      3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
      4) a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, recorded in writing or otherwise, that the Intermediary shall not directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

         b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, recorded in writing or otherwise, that the company shall not, directly or indirectly, lend or invest in other persons or entities

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identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

5) No dividend has been declared or paid during the year by the company.
6) (a) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April 1, 2024 and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

   (b) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applied and has been retained.
7) As required by section 197(16) of the Act, we report that the Company is a private limited company and the said section is not applicable to the company, therefore no reporting has been provided towards director remuneration.

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FRN: N500094
UDIN : 25088218BMKVSJ9182

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CA Anil Gupta
Partner
M. No. 088218
Place: New Delhi
Date: 11.07.2025

Annexure A referred to in paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our Report of even date to the members of of IRIS GLOBAL SERVICES PRIVATE LIMITED for the year ended 31st March, 2025.

Based on such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

(i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company is maintaining proper records showing full particulars of Intangible assets;

(b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) The Company does not have any immovable property.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or Intangible assets or both during the year end.

(e) As per the information provided by the management no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; no discrepancies of 10% or more in the aggregate for each class of inventory were noticed at the time of physical verification.

(b) During the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks based on security of current assets; the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company except as details provided below:

Month	Name of Bank	Particulars of Security Provided	Amount as reported in the quarterly return/ statement (A) (in lacs)	Amount as per books of account (B) (in lacs)	Difference(A-B) (in lacs)	Reason for material discrepancies along with reconciliation
Mar-25	HDFC BANK ICICI Bank AXIS BANK YES BANK INDUSIND BANK KOTAK BANK Bajaj Finance Limited South Indian Bank Ltd. Federal Bank Ltd. CSB Bank Ltd.	Stock	10436.68	10881	444.32	Due to Purchase Invoice booking

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Mar-24	HDFC BANK ICICI Bank AXIS BANK YES BANK INDUSIND BANK KOTAK BANK Bajaj Finance Limited South Indian Bank Ltd. Federal Bank Ltd. CSB Bank Ltd	Debtors	77496.51	77483.15	13.35	Due to TDS Booking

(iii) During the year under audit, the company has not made investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

(iv) In respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof;

(v) The company has not accepted any deposits or there are no amounts which are deemed to be deposits, to which the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, are applicable.

(vi) Maintenance of cost records has been specified by the Central Government under subsection (1) of section 148 of the Companies Act and such accounts and records as per the provisions are not applicable;

(vii) (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and there are no arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date, they became payable;

(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

(viii) As per the information and details provided by the management, no transaction recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) As per the information and details provided by the management, the company has not declared willful defaulter by any bank or financial institution or other lender;

(c) During the year under audit, no term loans were obtained;

(d) No funds raised on short term basis have been utilized for long term purposes;

(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;

(f) During the year under audit, the company has not raised loans on the pledge of securities held in its subsidiaries, joint ventures, or associate companies;

(x) (a) During the year under audit, no moneys are raised by way of initial public offer or further public offer (including debt instruments);

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year.

(xi) (a) As per the information or details provided by the management, no fraud by the company or on the company has been noticed or reported during the year;

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(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Amendment Rules, 2021 with the Central Government;

(c) As per the details and information provided by the management, there is no whistle-blower complaints have been received;

(xii) (a) The Company is not a Nidhi Company;

(xiii) All the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.

(xiv) (a) The company has an internal audit system commensurate with the size and nature of its business;

(b) The reports of the Internal Auditors for the period under audit have been considered by us;

(xv) The company has not entered into any non-cash transactions with directors or persons connected with them.

(xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate

of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;

(d) As per the information and details provided by the management, the Group has no CIC as part of the Group;

(xvii) The company has incurred no cash losses in the financial year and in the immediately preceding financial year;

(xviii) There has not been any resignation of the statutory auditors during the year;

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

(xx) (a) There is no project other than ongoing projects, where the company is required to transfer unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.

(b) No amount is remained unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project.

(xxi) There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

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FRN: N500094
UDIN: 25088218BMKVSJ9182

anilgupta

CA Anil Gupta
(Partner)
M. No. 088218
Place: New Delhi
Date: 11.07.2025

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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of of **IRIS GLOBAL SERVICES PRIVATE LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone 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.

Auditor's 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 was established and maintained and if such controls operated effectively in all material respects.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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.

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UDIN: 25088218BMKVSJ9182

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CHARTERED ACCOUNTANTS

CA Anil Gupta
(Partner)
M. No. 088218
Place: New Delhi
Date: 11.07.2025

IRIS GLOBAL SERVICES PRIVATE LIMITED
Balance Sheet as at 31st March, 2025

	Particulars	Note No.	As at 31st March, 2025 Amount (INR)	As at 31st March, 2024 Amount (INR)
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	3	9,99,00,000	9,99,00,000
	(b) Reserves and surplus	4	2,13,35,16,734	1,50,79,70,383
			2,23,34,16,734	1,60,78,70,383
2	**Non-current liabilities**			
	(a) Long-term borrowings	5a	6,48,938	9,87,076
	(b) Long-term provisions	5b	1,52,53,668	1,33,22,866
			1,59,02,606	1,43,09,942
3	**Current liabilities**			
	(a) Short Term Borrowings	6	2,10,37,02,809	1,25,95,65,358
	(b) Trade Payables	7	5,53,97,14,888	3,44,61,71,403
	(c) Other Current Liabilities	8	7,45,46,127	10,87,94,665
	(d) Short Term Provisions	9	4,09,20,804	3,43,84,147
			7,75,88,84,629	4,84,89,15,573
	TOTAL		**10,00,82,03,969**	**6,47,10,95,898**
B	**ASSETS**			
1	**Non-current assets**			
	(a) Property Plant and Equipment and Intangible Assets			
	(i) Property Plant and Equipment	10	2,89,76,787	2,88,02,945
	(b) Deferred Tax Assets		68,05,626	59,85,660
			3,57,82,414	3,47,88,604
2	**Current assets**			
	(a) Inventories	11	1,08,80,99,943	68,29,63,154
	(b) Trade Receivables	12	7,74,83,15,334	4,78,02,98,372
	(c) Cash and cash equivalents	13	1,04,36,22,859	91,65,63,708
	(d) Other current assets	14	9,23,83,419	5,64,82,059
			9,97,24,21,555	6,43,63,07,293
	TOTAL		**10,00,82,03,969**	**6,47,10,95,898**

In terms of our report attached.
For G A M S & Associates LLP
Chartered Accountants
Firm Regn. No. N500094
UDIN : 25088218BMKVSJ9182

GAMS & ASSOCIATES LLP CA NEW DELHI CHARTERED ACCOUNTANTS

CA. Anil Gupta
Partner
M. No. 088218
Place New Delhi
Date 11.07.2025

For and on behalf of the Board of Directors

Sanjiv Krishen
Director

Kamini Talwar
Director

IRIS GLOBAL SERVICES PRIVATE LIMITED
Statement of Profit and Loss for the Period ended 31st March, 2025

	Particulars	Note No.	For the Period ended 31st March, 2025 Amount (INR)	For the year ended 31st March, 2024 Amount (INR)
1	Revenue from operations (net)	15	32,54,39,26,343	27,08,11,10,363
2	Other income	16	9,52,80,154	7,70,97,058
3	**Total revenue (1+2)**		**32,63,92,06,496**	**27,15,82,07,421**
4	**Expenses**			
	(a) Purchases of Stock in trade	17.a	31,63,29,74,390	26,21,32,05,771
	(b) Changes in inventories of finished goods	17.b	-40,51,36,790	-28,82,57,856
	(c) Employee Benefit Expense	18	17,14,48,899	18,75,33,734
	(d) Depreciation/Amortization	10	1,67,49,648	1,47,28,563
	(e) Finance Cost	19	23,54,90,943	15,63,96,889
	(f) Other expenses	20	14,62,97,070	15,08,47,845
5	**Total expenses**		**31,79,78,24,160**	**26,43,44,54,945**
6	**Profit / (Loss) before tax (4 - 5)**		84,13,82,336	72,37,52,476
7	**Tax expense:**			
	(a) Current Tax expense for current year		21,66,55,951	18,63,57,188
	(b) Deferred tax	25	-8,19,967	-2,17,269
			21,58,35,984	18,61,39,919
8	**Profit / (Loss) after tax (6 ±7)**		**62,55,46,351**	**53,76,12,557**
9	**Earnings per share (of Rs. 10/- each):**			
	Basic	25.1	62.62	53.82
	Diluted EPS	25.2	62.62	53.82

In terms of our report attached.
For G A M S & Associates LLP
Chartered Accountants
Firm Regn. No. N500094
UDIN : 25088218BMKVSJ9182

Anil Gupta

GAMS & ASSOCIATES LLP ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

CA. Anil Gupta
Partner
M. No. 088218
Place New Delhi
Date : 11.07.2025

For and on behalf of the Board of Directors

Sanjiv Krishen   Kamini Talwar

Sanjiv Krishen
Director

Kamini Talwar
Director

IRIS GLOBAL SERVICES PRIVATE LIMITED
Cash Flow Statement for the year ended March 31, 2025
(All Amounts in Indian Rupees, unless otherwise stated)

Particulars	March 31, 2025 (Rs.)	March 31, 2024 (Rs.)
Cash flow from operating activities		
Net Profit before tax	84,13,82,336	72,37,52,476
Adjustments for-		
Depreciation / amortization	1,67,49,648	1,47,28,563
Unrealised foreign exchange loss	(35,88,668)	(18,50,974)
Interest income	(72,59,131)	(2,02,047)
Interest on FDR	(6,80,86,341)	(4,79,26,478)
Profit on sale of fixed assets	(5,66,321)	(46,53,989)
Interest expenses	23,54,90,943	15,63,96,889
Operating profit before working capital changes	**1,01,41,22,465**	**84,02,44,440**
Movements in working capital :		
Increase /(Decrease) in trade payables	2,09,35,43,485	66,83,13,556
Increase/(Decrease) in other current liabilities	(3,42,48,538)	25,03,812
Increase/(Decrease) in Long term provisions	19,30,802	41,12,201
Increase/(Decrease) in Short term provisions	65,36,657	3,22,07,605
Decrease/(increase) in trade receivables	(2,96,80,16,962)	(90,47,83,852)
Decrease/(increase) in inventories	(40,51,36,790)	(28,82,57,856)
Decrease/(increase) in deferred tax asset	(8,19,967)	(2,17,269)
Decrease/(increase) in Other Current Assets	(3,59,01,360)	(1,61,84,520)
Cash generated from operations	**(32,79,90,206)**	**33,79,38,117**
Direct taxes paid	(21,58,35,984)	(18,61,39,919)
Foreign exchange loss	35,88,668	18,50,974
Net cash flow from operating activities (A)	**(54,02,37,522)**	**15,36,49,171**
Cash flows from investing activities		
Purchase of fixed assets	(1,72,17,131)	(2,43,66,694)
Sale of fixed assets	8,59,962	55,20,565
Proceeds from Issue of Share Capital	-	-
Interest on FDR	6,80,86,341	4,79,26,478
Interest received	72,59,131	2,02,047
Net cash flow from investing activities (B)	**5,89,88,302**	**2,92,82,397**
Cash flows from financing activities		
(Repayment)/Proceeds from short-term borrowings	84,41,37,452	36,72,23,895
(Repayment)/Proceeds from long-term borrowings	(3,38,138)	40,04,763
Interest paid	(23,54,90,943)	(15,63,96,889)
Net cash flow (used in)/from financing activities (C)	**60,83,08,370**	**21,48,31,769**
Net increase in cash and cash equivalents (A + B + C)	**12,70,59,150**	**39,77,63,337**
Cash and cash equivalents at the beginning of the year	91,65,63,708	51,88,00,371
Cash and cash equivalents at the end of the year	**1,04,36,22,858**	**91,65,63,708**
Components of cash and cash equivalents as at		
Cash and cash equivalents		
Cash on hand	2,80,519	3,74,343
Balances with banks :		
- On current account	6,85,709	18,94,326
- FD's with banks	1,04,26,56,631	91,42,95,039
Total cash and cash equivalents	**1,04,36,22,859**	**91,65,63,708**
Summary of significant accounting policies	2.1	

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

As per our report of even date

For G A M S & Associates LLP	For and on behalf of the Board of Directors	
Chartered Accountants		
Firm Regn. No. N500094		
UDIN : 25088218BMKVSJ9182		
	Sanjiv Krishen	Kamini Talwar
CA. Anil Gupta	Director	Director
Partner		
M. No. 088218		
Place : New Delhi		
Date : 11.07.2025		

IRIS GLOBAL SERVICES PRIVATE LIMITED
Notes forming part of the financial statements

Note	Particulars
1	**Corporate information**
	The Company was incorporated as a private limited company by shares on 20th day of April, 2009 and since then the company is engaged in the busines of trading of Computers, computer hardware,accessories,computer softwares.The registered office of company is in New Delhi.
2	**Significant accounting policies**
2.1	**Basis of accounting and preparation of financial statements**
	The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
2.2	**Use of estimates**
	The preparation of financial statements is in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.
2.3	**Inventories**
	Company has valued stock in trade at cost or market price whichever is less on FIFO basis.
2.4	**Fixed Assets and Depreciation**
	Fixed Assets are stated at cost less accumulated Depriciation. Depriciation has been provided on the basis provided as per the Companies Act, 2013.
2.5	**Revenue recognition**
	Income from Trading , Service Sector and Manufacturing Sector Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. The company recognizes revenue from sale of goods net of sales, based on purchase order/ delivery and as per the arrangement with customers
2.6	**Other income**
	Interest income is accounted on accrual basis.

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IRIS GLOBAL SERVICES PRIVATE LIMITED
Notes forming part of the financial statements (Cont.)

Note	Particulars
2.7	**Employee benefits** Benefits such as salaries, wages etc. are recognized in the statement of Profit & Loss AccountThere is no defined benefit scheme. The Company account for gratuity on the basis of actuarial valuation.
2.8	**Earnings per share** Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.
3.0	**Taxes on income** Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

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IRIS GLOBAL SERVICES PRIVATE LIMITED
Notes forming part of the financial statements

Note 3 Share capital

Particulars	As at 31 March, 2025 Amount (INR)	As at 31 March, 2024 Amount (INR)
(a) Authorised Equity shares of Rs. 10/- each with voting rights (1,00,00,000 shares)	10,00,00,000.00	10,00,00,000.00
	10,00,00,000.00	10,00,00,000.00
(b) Issued Equity shares of Rs. 10/- each with voting rights (99,90,000 shares)	9,99,00,000.00	9,99,00,000.00
	9,99,00,000.00	9,99,00,000.00
(c) Subscribed and fully paid up Equity shares of Rs. 10/- each with voting rights (99,90,000 shares)	9,99,00,000.00	9,99,00,000.00
	9,99,00,000.00	9,99,00,000.00
Total	**9,99,00,000.00**	**9,99,00,000.00**

Note 3.a Share capital (contd.)
Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Period ended 31 March, 2025 Amount (INR)	Year ended 31 March, 2024 Amount (INR)
Opening Balance (99,90,000 Shares)	9,99,00,000.00	9,99,00,000.00
Fresh issue	-	-
Bonus	-	-
ESOP	-	-
Conversion	-	-
Buy back	-	-
Other changes	-	-
Closing Balance (99,90,000 Shares)	**9,99,00,000.00**	**9,99,00,000.00**

Note 3.bShare capital (contd.)

Particulars				
(i) Details of shares held by each shareholder holding more than 5% shares:				
Class of shares / Name of shareholder	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Sanjiv Krishen	89,34,900	89.44%	89,34,900	89.44%
Kamini Talwar	9,81,100	9.82%	9,81,100	9.82%

Sr. No.	Shares held by promoters at the end of the year 31st March 2025			% Change during the year***
	Promoter Name	No. of Shares**	% of total shares**	
1	Sanjiv Krishen	89,34,900	89.44%	
2	Kamini Talwar	9,81,100	9.82%	
	Total			

Sr. No.	Shares held by promoters at the end of the year ending 31st March 2024			% Change during the year***
	Promoter Name	No. of Shares**	% of total shares**	
1	Sanjiv Krishen	89,34,900	89.44%	
2	Kamini Talwar	9,81,100	9.82%	
	Total			

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IRIS GLOBAL SERVICES PRIVATE LIMITED
Notes forming part of the financial statements

Note 4 Reserves and surplus

Particulars	As at 31 March, 2025 Amount (INR)	As at 31 March, 2024 Amount (INR)
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	1,35,66,90,383	81,90,77,826
Add: Profit / (Loss) for the year	62,55,46,351	53,76,12,557
	1,98,22,36,734	1,35,66,90,383
Securities Premium	15,12,80,000	15,12,80,000
Total	**2,13,35,16,734**	**1,50,79,70,383**

Note 5 (A) Long-term borrowings

Particulars	As at 31 March, 2025 Amount (INR)	As at 31 March, 2024 Amount (INR)
Long term Borrowings		
a) Term Loan		
(i) From ICICI Bank (Car Loan)	6,48,938	9,87,076
	6,48,938	**9,87,076**

	Amount (INR)	Amount (INR)
Long Term Borrowings		
- Secured	6,48,938	9,87,076
	6,48,938	**9,87,076**

Repayment Terms :-
Term loan from ICICI Bank amounting to Rs. 10,00,000 to be repaid by the end of FY- 2029-30 and EMI of Rs. 16,149/- is being deducted every month and Term Loan amounting to Rs. 13,59,653 to be repaid by the end of FY - 2025-26 and an EMI of Rs. 53,084/- being deducted every month.

Note 5 (B) Long-term provisions

Particulars	As at 31 March, 2025 Amount (INR)	As at 31 March, 2024 Amount (INR)
Provision for employee benefits		
Provision for Gratuity	1,34,89,604	1,15,39,394
Provision for Leave encashment	17,64,064	17,83,472
	1,52,53,668	**1,33,22,866**

Note 6 Short-term borrowings

Particulars	As at 31 March, 2025 Amount (INR)	As at 31 March, 2024 Amount (INR)
Short Term Borrowings		
i) Promotor Loan (Unsecured)		
a) Sanjiv Krishen	4,50,00,000.00	4,50,00,000.00
b) Kamini Talwar	50,00,000.00	50,00,000.00
ii) Other Loans and Advances - from banks	2,05,33,64,771	1,20,88,50,703
iii) Current maturities of long term car loan	3,38,038	7,14,655
	2,10,37,02,809	**1,25,95,65,358**

Short Term Borrowings		
- Secured	2,05,33,64,771	1,20,88,50,703
- Unsecured	5,00,00,000	5,00,00,000
	2,10,33,64,771	**1,25,88,50,703**

Notes:

1. The interest rate of the secured borrowings ranges from 8.50% - 9.50% and unsecured loan is interest-free.
2. Nature of Security & Terms of Repayment of Secured Working Capital loans :

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Nature of Security

ICICI Bank- Cash Credit
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

ICICI Bank- Working Capital Demand Loan
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

ICICI Bank- Purchase Bill Discounting
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

HDFC Bank- Cash Credit
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

HDFC Bank- Working Capital Demand Loan
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

HDFC Bank- Purchase Bill Discounting
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

Kotak Bank- Cash Credit
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

Kotak Bank- Working Capital Demand Loan
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

Kotak Bank- Purchase Bill Discounting
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

Axis Bank- Cash Credit
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

Axis Bank- Working Capital Demand Loan
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

Axis Bank- Supply Chain Financing
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

Yes Bank- Working Capital Demand Loan
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

Yes Bank- Supply Chain Financing
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

Indusind Bank- Supply Chain Financing
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

Bajaj Finance- Working Capital Demand Loan
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

South Indian Bank- Working Capital Demand Loan
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

South Indian Bank- Purchase Bill Discounting
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

Ratnakar Bank Limited- Working Capital Demand Loan
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

Ratnakar Bank Limited - Purchase Bill Discounting
(Secured against hypothecation of first pari-passu charge over current assets of the borrower present as well as future)

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3. There is no default in terms of repayment of principal and interest.
4. Loans from directors and other parties are unsecured and repayable on demand

Note 7 Trade payables

Particulars	As at 31 March, 2025 Amount (INR)	As at 31 March, 2024 Amount (INR)
Trade payables:		
Acceptances	5,53,97,14,888	3,44,61,71,403
Total	5,53,97,14,888	3,44,61,71,403

Trade Payables ageing schedule: As at 31st March,2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
					-
(i) MSME	22,68,34,930	-	-	-	22,68,34,930
(ii) Others	5,31,28,79,958	-	-	-	5,31,28,79,958
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note 8 Other Current Liabilities

Particulars	As at 31 March, 2025 Amount (INR)	As at 31 March, 2024 Amount (INR)
Other Payables		
(a) Expense Payable	4,22,95,700	4,54,24,837
(b) Duties and Taxes	1,41,13,226	4,99,51,169
(c) Salary Payable	1,28,03,346	1,05,62,496
(d) Bonus Payable	25,28,155	24,24,961
(e) LTA Payable	90,000	90,000
(f) PF & ESI Payable	3,54,878	2,41,202
(g) Deposits Received	23,60,822	1,00,000
Total	7,45,46,127	10,87,94,665

Note: Duties and Taxes

Particulars	As at 31 March, 2025 Amount (INR)	As at 31 March, 2024 Amount (INR)
GST Payable	-	3,71,14,416
TDS Payable- Contractor	2,73,626	1,76,913
TDS Payable- Professional	60,01,485	27,09,038
TDS Payable- Rent	2,94,556	2,36,170
TDS Payable- Salary	16,77,850	49,39,650
TDS Payable- Non resident	4,49,723	7,75,762
TDS Payable- Interest	8,86,365	8,25,646
TDS Payable- brokerage	39,261	9,812
TDS on Purchase of goods	44,81,090	31,59,012
TCS Received	-	-
CSR Expenses Payable	-	-
Professional Tax	9,270	4,750
	1,41,13,226	4,99,51,169

Note 9 Short-term provisions

Particulars	As at 31 March, 2025 Amount (INR)	As at 31 March, 2024 Amount (INR)
Provision for employee benefits		
Provision for Gratuity	41,71,195	45,25,215
Provision for Leave encashment	2,86,260	2,72,702
Others		
Provision for Income Tax	3,64,63,349	2,95,86,230
	4,09,20,804	3,43,84,147

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Note 10 Fixed assets

A. Tangible assets	Gross block									
	Balance as at 1 April, 2024	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31 March, 2024
	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)
Leasehold Improvements	80,63,050	2,56,670	-							83,19,720
Office Equipment & Electric Equipment	50,69,604	2,43,252	-							53,12,856
Office Equipment (Rental)	65,200	-	23,450							41,750
Furniture & Fittings	8,92,667	72,446	-							9,65,112
Motor Vehicle	1,11,24,271	-	-							1,11,24,271
Computers & Peripherals(Rentals)	8,10,03,329	1,58,56,604	31,51,688							9,37,08,244
Computers & Peripherals	72,06,946	7,88,160	-							79,95,106
Total	**11,34,25,067**	**1,72,17,131**	**31,75,138**	-	-	-	-	-		**12,74,67,060**
Previous year										

A Tangible assets	Accumulated depreciation and impairment								Net block	
	Balance as at 1 April, 2024	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments(Transfer to Retained Earnings)	Balance as at 31 March, 2025	Balance as at 31 March, 2025	Balance as at 31 March, 2024
	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)
Leasehold Improvements	54,31,558	10,84,049	-					**65,15,607**	18,04,113	26,31,492
Office Equipment & Electric Equipment	43,08,995	3,31,932	-					**46,40,927**	6,71,929	5,25,916
Office Equipment Rental	53,765	7,387	-20,091					**41,061**	689	8,253
Furniture & Fittings	6,74,584	66,664	-					**7,41,248**	2,23,864	2,18,082
Motor Vehicle	34,58,536	23,90,005	-					**58,48,541**	52,75,730	76,65,735
Computers & Peripherals(Rentals)	6,46,35,718	1,21,00,808	-28,61,406					**7,38,75,120**	1,98,33,124	1,58,86,136
Computer	60,58,966	7,68,803	-					**68,27,769**	11,67,337	18,67,332
Total	**8,46,22,122**	**1,67,49,648**	**-28,81,497**	-	-	-	-	**9,84,90,273**	**2,89,76,787**	**2,88,02,945**

B. Depreciation:		
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	Amount (INR)	Amount (INR)
Depreciation for the year on tangible assets as per Note 10 A	1,67,49,648	1,47,28,563
Total	**1,67,49,648**	**1,47,28,563**

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Note 11 Inventories
(At lower of cost and net realisable value)

Particulars	As at 31 March, 2025 Amount (INR)	As at 31 March, 2024 Amount (INR)
Stock-in-trade (acquired for trading)	1,08,80,99,943	68,29,63,154
Total	**1,08,80,99,943**	**68,29,63,154**

Note 12 Trade receivables

Particulars	As at 31 March, 2025 Amount (INR)	As at 31 March, 2024 Amount (INR)
Trade receivables outstanding for a period exceeding Unsecured, considered good	11,61,07,934	10,59,53,114
	11,61,07,934	10,59,53,114
Other Trade receivables Unsecured, considered good	7,63,22,07,400	4,67,43,45,258
	7,63,22,07,400	4,67,43,45,258
Total	**7,74,83,15,334**	**4,78,02,98,372**

Trade Receivables ageing schedule as at 31st March,2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	7,63,22,07,400	10,23,13,914	1,15,19,374	20,31,250	2,43,396	**7,74,83,15,334**
(i) Undisputed Trade receivables -considered doubtful						
(iii) Disputed trade receivables considered good						
(iv) Disputed trade receivables considered doubtful						

Note 13 Cash and cash equivalents

Particulars	As at 31 March, 2025 Amount (INR)	As at 31 March, 2024 Amount (INR)
(a) Cash in hand	2,80,519	3,74,343
(b) Balances with banks In current accounts	6,85,709	18,94,326
(c) FD's with banks	1,04,26,56,631	91,42,95,039
Total	**1,04,36,22,859**	**91,65,63,708**

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IRIS GLOBAL SERVICES PRIVATE LIMITED
Notes forming part of the financial statements

Note 14 Other current assets

Particulars	As at 31 March, 2025 Amount (INR)	As at 31 March, 2024 Amount (INR)
Others		
(i) Deposits		
Margin Money	7,45,429	6,65,076
Security Deposits	2,44,99,006	2,79,14,238
(ii) Staff Advances	4,85,551	4,36,477
(iii) Prepaid Expenses	3,06,04,396	37,30,663
(iv) Accrued Income	61,68,926	29,91,630
(v) TDS Receivable	-	-
(vii) TCS Receivable	-	-1,08,065
(vii) GST Receivable	2,60,90,097	-
(viii) Advance Tax	-	-
(viii) Income Tax Refund	37,90,014	2,08,52,040
Total	**9,23,83,419**	**5,64,82,059**

Note 15 Revenue from operations

	Particulars	Period ended 31 March, 2025 Amount (INR)	Year ended 31 March, 2024 Amount (INR)
		Amount (INR)	Amount (INR)
(a)	Sale of products (Refer Note (i) below)	32,51,51,42,352	27,06,15,88,689
(b)	Sale of services (Refer Note (ii) below)	2,87,83,990	1,95,21,674
	Total	**32,54,39,26,343**	**27,08,11,10,363**

Note	Particulars	Period ended 31 March, 2025 Amount (INR)	Year ended 31 March, 2024 Amount (INR)
		Amount (INR)	Amount (INR)
(i)	Sale of products comprises: Traded goods sold **Computer and accessories**	32,51,51,42,352	27,06,15,88,689
		32,51,51,42,352	**27,06,15,88,689**
(ii)	Sale of services comprises: Services - Rental Business	2,87,83,990	1,95,21,674
		2,87,83,990	**1,95,21,674**

Note 16 Other income

	Particulars	Period ended 31 March, 2025 Amount (INR)	Year ended 31 March, 2024 Amount (INR)
		Amount (INR)	Amount (INR)
(a)	Interest Income	72,59,131	2,02,047
(b)	Interest on FDR	6,80,86,341	4,79,26,478
(c)	Forex Gain/Loss	35,88,668	18,50,974
(d)	Bad Debts Recovered	1,57,79,692	2,24,63,570
(e)	Profit on sale of fixed assets	5,66,321	46,53,989
	Total	**9,52,80,154**	**7,70,97,058**

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IRIS GLOBAL SERVICES PRIVATE LIMITED
Notes forming part of the financial statements

Note 17.a Purchase

Particulars	Period ended 31 March, 2025 Amount (INR)	Year ended 31 March, 2024 Amount (INR)
	Amount (INR)	Amount (INR)
Traded goods		
Computer and accessories		
Domestic	31,11,64,77,792	25,85,07,96,312
Import	46,54,77,587	24,74,62,814
Expenses Related to Purchase		
Installation charges	54,87,678	5,50,81,284
Freight & Transportation	4,55,31,333	5,98,65,361
Total	**31,63,29,74,390**	**26,21,32,05,771**

Note 17.b Changes in inventories of stock-in-trade

Particulars	Period ended 31 March, 2025 Amount (INR)	Year ended 31 March, 2024 Amount (INR)
	Amount (INR)	Amount (INR)
Inventories at the end of the year:		
Stock-in-trade	1,08,80,99,943	68,29,63,154
	1,08,80,99,943	**68,29,63,154**
Inventories at the beginning of the year:		
Stock-in-trade	68,29,63,154	39,47,05,297
	68,29,63,154	**39,47,05,297**
Net (increase) / decrease	**-40,51,36,790**	**-28,82,57,856**

Note 17.c Details of Inventory

Particulars	Period ended 31 March, 2025 Amount (INR)	Year ended 31 March, 2024 Amount (INR)
	Amount (INR)	Amount (INR)
Traded goods Computer and accessories	1,08,80,99,943	68,29,63,154
Total	**1,08,80,99,943**	**68,29,63,154**

Note 18 Employee benefits expense

Particulars	Period ended 31 March, 2025 Amount (INR)	Year ended 31 March, 2024 Amount (INR)
	Amount (INR)	Amount (INR)
Salaries		
(i) Director's Remuneration	79,32,500	2,82,60,000
(ii) Other Staff salary and incentives	16,08,64,097	15,61,90,059
Staff welfare expenses	26,52,302	30,83,675
Total	**17,14,48,899**	**18,75,33,734**

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Note 19 Finance costs

Particulars	Period ended 31 March, 2025 Amount (INR)	Year ended 31 March, 2024 Amount (INR)
	Amount (INR)	Amount (INR)
(a) Interest expense on:		
(i) Bank O/D	17,69,93,402	13,71,62,446
(ii) To Others(LC Discounting Charges)	-	4,02,531
(b) Other borrowing costs(Bank Charges)	5,84,97,541	1,88,31,912
Total	**23,54,90,943**	**15,63,96,889**

Note 20 Other Expenses

Particulars	Period ended 31 March, 2025 Amount (INR)	Year ended 31 March, 2024 Amount (INR)
	Amount (INR)	Amount (INR)
Payments to auditors (Refer Note below)	15,00,000	15,00,000
Insurance Expenses	1,65,54,656	2,00,56,229
Car Lease	14,48,000	22,18,735
Filling Fee	23,40,587	6,58,618
GST Demand	57,56,422	-
Project Expenses	29,19,047	44,99,236
Repair & Maint. Expenses	59,15,785	63,08,809
Conveyance Expenses	53,27,778	49,77,290
Travelling Expenses	47,66,879	51,13,661
Professional Charges	61,15,986	93,10,196
Business Development Expenses	1,15,07,327	1,51,86,854
W/O Bad Debts	2,70,71,339	3,57,53,385
Electricity Expenses	45,46,287	42,13,286
Internet Expenses	20,58,429	17,56,159
Office Expenses	65,15,484	43,96,423
Rent Expenses	2,87,27,444	2,60,42,823
Interest on Income Tax	26,25,621	21,07,629
CSR Expenses	1,06,00,000	67,48,512
Total	**14,62,97,070**	**15,08,47,845**

Note 20.1 Payment to auditors

Particulars	Period ended 31 March, 2025 Amount (INR)	Year ended 31 March, 2024 Amount (INR)
	Amount (INR)	Amount (INR)
Payments to the auditors comprises:		
As auditors - statutory audit	15,00,000	15,00,000
Total	**15,00,000**	**15,00,000**

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Note 21 Additional information to the financial statements

Note	Particulars	Period ended 31 March, 2025 Amount (INR)	Year ended 31 March, 2024 Amount (INR)
21.1	**Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**		
21.2	**Value of imports calculated on CIF basis**	46,54,77,587	24,74,62,814
21.3	**Expenditure in foreign currency**	14,47,484	27,51,265
21.4	**Earnings in foreign exchange**	35,88,668	18,50,973.66
21.5	Sundry debtors, Sundry creditors, Loans & advances, Advances from customers are subject to confirmations and are as per books of accounts and will require necessary adjustments on reconciliation.		
22.6	In the opinion of the Directors of the Company, the Current Assets, Loans & advances have a value which on realisation in the ordinary course of business is at least equal to the amount at which they are stated and provisions for all known liabilities have been made.		
21.7	The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits.		

Note 22 Segment Reporting

The company's primary business segment is reflected based on principal business activities carried on by the company.
The company's primary business comprises of two segments which are:
(i) Trading of Computer related products, Power equipment and Anciliary Products.
(ii) Leasing, AMC, Care pack services of Computer related products.

Note 23 Disclosures under Accounting Standards (AS 18)

Related party transactions
Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	(i) Mr. Sanjiv Krishen
Company with Same Director	(ii) Iris Waves Private Limited
Company with Same Director	(iii) Impact Infrastructure Pvt Ltd
Company with Same Director	(iv) Iris Essentials Pvt Ltd
Wife of the Director	(v) Deepa Krishen
Daughter of the Director	(vi) Anjali Krishen
Son of the Director	(vii) Sanjay Krishen
Director of the Company	(viii) Kamini Talwar
Daughter of the Director	(ix) Mehak Talwar

Note: Related parties have been identified by the Management.

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Note 24 Disclosures under Accounting Standards

	Particulars	**Period ended 31 March, 2025 Amount (INR)**	**Year ended 31 March, 2024 Amount (INR)**
		Amount (INR)	**Amount (INR)**
24.1	**Earnings per share**		
	Basic		
	Net profit / (loss) for the year attributable to the equity shareholders	62,55,46,351	53,76,12,557
	Weighted average number of equity shares	99,90,000	99,90,000
	Par value per share	10	10
	Earnings per share - Basic	62.62	53.82
24.2	Diluted EPS	62.62	53.82

Note 25 Deferred Tax Assets/Liabilities

Particulars	**As at 31 March, 2025**	**As at 31 March,**
	Amount (INR)	**Amount (INR)**
Opening Balance	59,85,660	57,68,391
Current Year Deferred Tax Asseets/Liability	8,19,967	2,17,269
(-ve figure shows liability)		
Total	**68,05,626**	**59,85,660**

26 **Contingent liabilities**

	As at 31 March, 2025	**As at 31 March, 2024**
Demands raised by Income Tax , being disputed by the Company *	3,56,63,881	3,56,63,881
Performance bank guarantee	2,04,57,743	2,04,57,743

* Details of demands raised by Income Tax authorities :

Name o	**Nature of the Dues**	**Amount (Rs.)**	**Period to which the amount relates**	**Forum where dispute is pending**
Income	Income tax	1,34,97,141	A.Y 21-22	Commissioner of Income-tax (Appeals),
Income	Income tax	2,21,66,740	A.Y 22-23	
		3,56,63,881		

The company is contesting the demands and the management, including its tax advisors, believe that its position
will likely be upheld in the CIT Appeal. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a

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Note 27	RATIO ANALYSIS			
	Particulars	***F.Y. 2024-25***	***F.Y. 2023-24***	***% change***
1	***CURRENT RATIO (In Times)*** **(Total Current Assets / Current Liabilities)** ***Curent Liabilities*** = Total Current Liabilities- Current Maturities of Non current Borrowings & Lease Obligations	1.29	1.33	-3.17
2	***NET DEBT EQUITY RATIO(In Times)*** (Net Debt/ Average Equity) ***Net Debt*** = Non Current Borrowings+Current Borrowings ***Equity*** = Equity Share Capital+ Other Equity	0.94	0.78	20.18
3	***DEBT SERVICE COVERAGE RATIO (In Times)*** **EBIT/ Net Finance Charges** **EBIT =** Profit after taxes + Net Finance Charges+ Depreciation - Profit on Sale of FA **Net Finance Charges** = Finance Costs (excluding interest on current borrowings) - Interest Income - Dividend Income from Current Investments - Net Gain / Loss on sale of Current Investments	3.73	4.50	-17.26
4	***DEBTORS TURNOVER RATIO (In Times)*** Turnover/Avg Receivables ***Turnover*** = Revenue From Operations	5.20	7.33	-29.11
5	***INVENTORY TURNOVER RATIO (In Times)*** **Turnover/Avg Inventory**	36.75	50.73	-27.56
6	***NET PROFIT MARGIN(%)*** (Net Profit after tax/ Turnover) **Turnover** = Revenue From Operations	1.92	1.99	-3.18
7	***RETURN ON EQUITY (%)*** PAT/Equity Shareholders Fund	28.01	33.44	-16.23
8	***TRADE PAYABLES TURNOVER RATIO (In Times)*** Purchases/Avg Trade Payables	7.04	9.89	-28.82
9	***NET CAPITAL TURNOVER RATIO (In Times)*** Turnover /Shareholders Fund	14.57	16.84	-13.49
10	***RETURN ON CAPITAL EMPLOYED (%)*** (Earning before Interest & Tax / Capital Employed)	48.20	54.71	-11.89

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Note 28 Previous year's figures

Note	Particulars
28	The Revised Schedule III has become effective from 1 April, 2021 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Note No. 1 to 28 form integral part of Balance Sheet & Profit & Loss A/c

For G A M S & Associates LLP
Chartered Accountants
Firm Regn. No. N500094
UDIN : 25088218BMKVSJ9182

CA. Anil Gupta
Partner
M. No. 088218
Place : New Delhi
Date : 11.07.2025

For and on behalf of the Board of Directors

Sanjiv Krishen
Director

Kamini Talwar
Director