SUDHIR AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To The Members of
IRIS GLOBAL SERVICES LIMITED
(Formerly known as "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 LIMITED (Formerly known as "IRIS GLOBAL SERVICES PRIVATE LIMITED")** ("the Company") which comprise the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year ended on that date, and notes to the Financial Statements including a summary of material 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the company as at 31st March 2026, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountant of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

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 as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	How our audit addressed the key audit matter
The Company has prepared its Financial Statements for the year ended 31st March 2026 in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended. This is the first year the Company has prepared its financial statements under Ind AS, with a transition date of 1st April 2023. The transition from previous Indian GAAP to Ind AS is significant to our audit because of the following: ▶ The material impact on the financial statements arising from changes in recognition, measurement, and disclosure requirements. ▶ The complexity and judgment involved in applying first-time adoption exemptions and mandatory exceptions as	Our procedures included, but were not limited to, the following: ▶ Obtained an understanding of the management's Ind AS transition plan, including key decisions regarding elections under Ind AS 101. ▶ Evaluated the design and implementation of key controls over the transition process. ▶ Assessed the appropriateness of the accounting policies selected by the Company under Ind AS and their consistency with the requirements of relevant standards. ▶ Evaluated the optional and mandatory exemptions availed by the Company and the rationale for those choices. ▶ Verified the accuracy of the Ind AS transition adjustments by:

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per Ind AS 101 - First-time Adoption of Indian Accounting Standards. ▶ The preparation of an opening Ind AS balance sheet and the reconciliation of equity and profit as per previous GAAP to Ind AS, which involved significant management judgment, particularly in areas such as: • Fair valuation of Financial Instruments, • Accounting for leases, • Impairment of Financial and non-Financial assets, • Deferred taxes, and Classification and measurement of assets and liabilities.	• Testing the restatement of comparative financial information. • Assessing fair value adjustments and other transition impacts. • Evaluating the appropriateness of adjustments recorded to retained earnings on the transition date. ▶ Reviewed the reconciliations prepared by management from previous GAAP to Ind AS for equity and profit. ▶ Assessed the completeness and accuracy of Ind AS disclosures, including the first-time adoption reconciliations and related narrative explanations. Based on the above procedures, we found the first-time adoption of Ind AS to be appropriately accounted for and disclosed in the Financial Statements.

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 Annual 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 Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to Communicate the matter to those charged with governance and shall comply with the relevant applicable requirements of the Standard on Auditing for the Auditor's Responsibility in relation to Other Information in documents containing the Audited Financial Statements.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS 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, 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial 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 Standards on Auditing 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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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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 with reference to Financial Statements 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.

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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements. 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 communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. The Company has provided (and)/ paid managerial remuneration which is in accordance with the requisite approval mandated by the provisions of Section 197 of the Act read with Schedule V to the Act.
2. As required by 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, we give in "Annexure A" a statement on the matter specified in paragraph 3 & 4 of the Order, to the extent applicable.
3. Further to our comments in Annexure A, as required by Section 143(3) of the Act, based on our audit, we report, to the extent appliable, 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 it appears from our examination of those books.

    c) The Financial Statements dealt with by this Report are in agreement with the books of account.

    d) In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act

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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) We have also audited the internal financial controls with reference to the Financial Statements of the Company as on 31st March, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date and our report as per "Annexure B" expressed unmodified opinion; and

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 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 as at 31st March, 2026.
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 whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

   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 whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; 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) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 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

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Apoorv

CA Apoorv Agarwal
Partner
M. No. 571062
Place: New Delhi
Date: 17-07-2026

Annexure A to the Auditors' Report

Referred to in paragraph 2 under the heading of "Report on other Legal and Regulatory Requirements" of our Report of even date of the Financial Statements of IRIS GLOBAL SERVICES LIMITED for the year ended 31st March, 2026.

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) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

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

(B) The company has no intangible assets for the year ended March 31, 2026.

(b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies between books records and the physical fixed assets have been noticed.

(c) The Company does not own any immovable property. However the company has taken certain immovable properties on lease, and such lease arrangements are duly supported by the respective lease agreements.

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

(e) As per the information and explanation given to us by the management, no proceedings have been initiated during the year or are pending against the company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The management has conducted the physical verification of inventory at reasonable intervals 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) According to the information and explanation given to us and on the basis of our examination of the records, the company has been availing working capital limits in excess of five crore rupees, in aggregate, from banks and financial institutions based on security of current assets at any point of time of the year. 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 millions)	Amount as per books of account (B) (in millions)	Difference(A-B) (in millions)	Reason for material discrepancies along with reconciliation
Mar-26	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. DBS Bank	Stock	1150.99	1150.99	Nil	NA
Mar-26	HDFC BANK ICICI Bank AXIS BANK YES BANK INDUSIND BANK KOTAK BANK Bajaj Finance Limited	Debtors	11710.85	12911.36	(1200.50)	Due to sales bill factoring and regrouping of advance from customers.

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	South Indian Bank Ltd. Federal Bank Ltd. CSB Bank Ltd DBS Bank					

(iii) The company has not made any 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 our opinion and according to the information and explanations given to us, the provisions of sections 185 and 186 of the Companies Act in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made, guarantees and securities given have been complied with by the company.

(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) In our opinion 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 material statutory dues applicable to it with 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) In our opinion and according to the information and explanations given to us, the company has no statutory dues as referred to in sub-clause (a) above which is pending for deposit as on 31st March, 2026 on account of dispute.

(viii) As per the information and details provided by the management, there were no transaction relating to previously unrecorded income that 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) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) In our opinion and according to the information and explanations given to us the company has not been declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given to us there were no term loans.

(d) In our opinion and according to the information and explanations given to us the company has not utilized any short term fund raised for long term purposes;

(e) The company has no subsidiaries, associates, or joint ventures. Accordingly, the provisions of clause 3 (ix) (e) of the order are not applicable to the company and hence not commented upon.

(f) The company has no subsidiaries, associates, or joint ventures. Accordingly, the provisions of clause 3 (ix) (f) of the order are not applicable to the company and hence not commented upon.

(x) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year under review. Accordingly, the provisions of clause 3 (x) (a) of the order are not applicable to the company and hence not commented upon.

(b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, the provisions of clause 3 (x) (a) of the order are not applicable to the company and hence not commented upon.

(xi) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company has been noticed or reported during the year;

(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 during the year and upto the date of this report.

(c) As per the details and information given to us, no whistle-blower complaints have been received;

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(xii) Since the company is not a Nidhi Company, therefore the provisions of clause (xii) (a), (xii) (b) and (xii) (c) of the order are not applicable to the company and hence not commented upon.

(xiii) In our opinion, all the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

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

(b) We have considered the internal audit reports for the year under audit, issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) Based upon the audit procedures performed and the information and explanations given to us by the management the company has not entered into any non-cash transactions with directors or persons connected with them as referred to in section 192 of the Companies Act, 2013.

(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) and also it is not a core investment company (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly the provisions of clause (xvi) (a), (xvi) (b) and (xvi) (c) and (xvi) (d) of the Order are not applicable to the company and hence not commented upon;

(xvii) On the basis of our verification of accounts, the company has not incurred any cash losses neither during the financial year covered by our audit nor in the immediately preceding financial year;

(xviii) There has been no 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 and our knowledge of the Board of the Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that 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) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) and (xx) (b) of the Order is not applicable for the year.

(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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Apoorv

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FRN: 509930C
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CA Apoorv Agarwal
(Partner)
M. No. 571062
Place: New Delhi
Date: 17-07-2026

ANNEXURE "B" TO THE AUDITOR'S REPORT

Referred to in paragraph 3(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Independent Auditor's Report on the internal financial controls with reference to the financial statements 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 **IRIS GLOBAL SERVICES LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

Our responsibility is to express an opinion on the company's internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI) prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Financial Statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Financials Statements 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 of the financial statements, whether due to fraud or error.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

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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, 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.

The Company has not established complete formal written policy/documentation for its Internal Financial Controls over Financial Reporting. In the absence of such documented policies and procedures, we are unable to comment on the design and operating effectiveness of the internal financial controls with reference to the financial statements. However, based on our audit procedures and understanding of the business, the financial controls exercised by the management, though informal, appear to be commensurate with the size and nature of operations of the Company as on the date of this report.

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FRN: 509930C
UDIN: 26571062AHGJK03512

Apoorv

CA Apoorv Agarwal
(Partner)
M. No. 571062
Place: New Delhi
Date: 17-07-2026

IRIS GLOBAL SERVICES LIMITED (Formerly known as "IRIS GLOBAL SERVICES PRIVATE LIMITED")
Corporate Identity Number (CIN): U72900DL2009PLC189527
Audited Statement of Assets & Liabilities
(All amounts are in INR Million, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	3	37.43	28.98	28.81
(b) Right of use assets	4	99.82	114.18	107.74
(c) Financial Assets				
(i) Other Financial Asset	5	97.65	69.06	68.67
(e) Deferred tax assets (net)	6	23.77	14.70	12.33
(d) Other Non-current assets	7	133.30	-	-
Total Non-current assets		**391.97**	**226.92**	**217.55**
Current assets				
(a) Inventories	8	1,150.99	1,088.10	682.97
(b) Financial assets				
(i) Trade receivables	9	12,911.36	8,347.97	5,335.35
(ii) Cash and cash equivalents	10	2.13	0.97	2.26
(iii) Bank Balances other than (ii) above	11	1,214.02	978.41	849.97
(iv) Other Financial Asset	12	29.13	24.81	25.77
(c) Other Current Assets	13	377.13	895.15	317.71
Total Current assets		**15,684.76**	**11,335.41**	**7,214.03**
Total Assets		**16,076.73**	**11,562.33**	**7,431.58**
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	15	399.60	99.90	99.90
(b) Other equity	16	2,586.95	2,115.79	1,493.58
Total Equity		**2,986.55**	**2,215.69**	**1,593.48**
Liabilities				
Non-current Liabilities				
(a) Financial liabilities				
(i) Borrowings	17	-	0.65	0.99
(ii) Lease liabilities	18	92.16	106.78	102.28
(b) Provisions	19	19.51	15.27	13.33
Total Non-current Liabilities		**111.67**	**122.70**	**116.60**
Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	17	2,371.44	2,103.70	1,259.56
(ii) Lease liabilities	18	16.86	17.86	10.93
(iii) Trade payables	20			
(A)Total outstanding dues of micro enterprises and small enterprises		361.47	148.79	20.94
(B) Total outstanding dues of creditors other than micro and small enterprises		8,908.87	6,250.86	3,745.66
(iv) Other financial liabilities	21	22.57	38.15	51.09
(b) Other current liabilities	22	1,242.42	627.29	619.42
(c) Provisions	19	5.50	4.46	4.81
(d) Current Tax Liabilities (Net)	14	49.38	32.83	9.09
Total Current Liabilities		**12,978.51**	**9,223.94**	**5,721.50**
Total Liabilities		**13,090.18**	**9,346.64**	**5,838.10**
Total equity and liabilities		**16,076.73**	**11,562.33**	**7,431.58**
Summary of Material Accounting Policies	2			

The above Statement should be read with the Annexure V - Material accounting policies and other explanatory information forming part of the Audited Financials

As per our report of even date attached

For Sudhir Agarwal & Associates

Chartered Accountants
(Firm Registration No: 509930C)

SUDHIR AGARWAL & ASSOCIATES
FRN: 509930C
Delhi
Chartered Accountants

Apoorv

CA Apoorv Agarwal
Partner
Membership No: 571062
Place: New Delhi
Date: 17-07-2026
UDIN: 26571062HGJKQT3512

For and on behalf of the Board of Directors
IRIS GLOBAL SERVICES LIMITED (Formerly known as "IRIS GLOBAL SERVICES PRIVATE LIMITED")

MANAGING DIRECTOR
Sanjiv Krishen
(DIN: 01356670)

WHOLE TIME DIRECTOR
Kamini Talwar
(DIN: 01491323)

CHIEF FINANCIAL OFFICER
Prasoon Kumar

COMPANY SECRETARY
Yati Gupta
(Membership No: A40306)

CHIEF EXECUTIVE OFFICER
Anil Sethi

IRIS GLOBAL SERVICES LIMITED (Formerly known as "IRIS GLOBAL SERVICES PRIVATE LIMITED")
Corporate Identity Number (CIN): U72900DL2009PLC189527
Audited Statement of Profit and Loss
(All amounts are in INR Million, unless otherwise stated)

	Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
	Income:			
I	Revenue from operations	23	41,564.37	32,291.31
II	Other income	24	304.88	207.55
III	**Total income (I + II)**		**41,869.25**	**32,498.86**
IV	**Expenses:**			
	Purchase of Stock in Trade	25	39,934.98	31,394.53
	Changes in inventories of Stock in trade	26	(62.89)	(405.14)
	Employee benefits expenses	27	193.63	172.00
	Finance costs	28	503.69	297.74
	Depreciation and amortisation expense	29	41.72	38.83
	Other expenses	30	189.59	163.34
	Total expenses		**40,800.72**	**31,661.30**
V	**Profit before tax (III-IV)**		**1068.53**	**837.56**
VI	**Tax expense:**			
	(a) Current tax	44	282.71	216.81
	(b) Deferred tax	6	(9.13)	(2.14)
	Total Tax Expense		**273.58**	**214.67**
VII	**Profit for the year (V-VI)**		**794.95**	**622.89**
VIII	**Other comprehensive income/(loss) for the year**			
	Item that will not be subsequently reclassified to profit or loss			
	(a) Re-measurement gains/(losses) on defined benefit obligations		0.21	(0.91)
	(b) Income tax effect on above		(0.05)	0.23
	Total other comprehensive income/(loss), net of tax		**0.16**	**(0.68)**
IX	**Total comprehensive income for the year**		**795.11**	**622.21**
X	Earnings per equity share:			
	Basic	31	3.98	3.12
	Diluted	31	3.98	3.12
	Summary of Material Accounting Policies	2		

The above Statement should be read with the Annexure V - Material accounting policies and other explanatory information forming part of the Audited Financials

As per our report of even date attached

For Sudhir Agarwal & Associates

Chartered Accountants
(Firm Registration No.509930C)

Apoorv

SUDHIR AGARWAL & ASSOCIATES
FRN: 509930C
Delhi
Chartered Accountants

CA Apoorv Agarwal
Partner
Membership No.571062
Place: New Delhi
Date: 17-07-2026
UDIN : 26571062HGJKRT3572

For and on behalf of the Board of Directors

IRIS GLOBAL SERVICES LIMITED (Formerly known as "IRIS GLOBAL SERVICES PRIVATE LIMITED")

MANAGING DIRECTOR
Sanjiv Krishen
(DIN: 01356670)

WHOLE TIME DIRECTOR
Kamini Talwar
(DIN: 01391323)

PKumar

CHIEF FINANCIAL OFFICER
Prasoon Kumar

COMPANY SECRETARY
Yati Gupta
(Membership No: A40306)

CHIEF EXECUTIVE OFFICER
Anil Sethi

IRIS GLOBAL SERVICES LIMITED (Formerly known as "IRIS GLOBAL SERVICES PRIVATE LIMITED")
Corporate Identity Number (CIN): U72900DL2009PLC189527

Audited Cash Flow Statement
(All amounts are in INR Million, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash Flow from Operating Activities		
Profit before tax	**1,068.53**	**837.56**
Adjustments for :		
Depreciation and amortization expenses	17.83	16.75
Depreciation on Right of use assets	23.89	22.08
Provision for Doubtful Debt	33.31	26.68
Interest on Fixed Deposits	(81.30)	(68.09)
Profit on sale of fixed assets	(0.61)	(0.57)
Provision on Gratuity	4.20	3.80
Provision on Leave encashments	3.81	0.44
Finance cost (Other then interest on lease)	492.78	286.87
Interest on Security deposit	(0.42)	(0.40)
Gain on derecognisation of Right of Use Assets	(6.52)	(1.17)
Gain on derecognise of Security Deposit	(0.38)	(0.01)
Gain on Sale of Investment	(0.05)	-
Interest on lease liabilities	10.91	10.87
Operating profit before working capital changes	**1,565.98**	**1,134.81**
Movement in working capital:		
Increase / (Decrease) in Trade Payables	2,870.69	2,633.06
Increase / (Decrease) in other financial and non	(15.56)	(12.93)
Increase / (Decrease) in Other current liabilities	615.13	7.87
Increase / (Decrease) in Provisions	(2.52)	(3.56)
Decrease / (increase) in trade receivables	(4,596.70)	(3,039.31)
Decrease / (increase) in inventories	(62.89)	(405.13)
Decrease / (Increase) in other financial and non	(0.75)	3.32
Decrease / (increase) in Other Current assets	518.02	(577.44)
Cash Generated from / (used in) operations	**891.40**	**(259.31)**
Less: Taxes paid	(266.17)	(193.07)
Net Cash Generated/ (used) in operating activities (A)	**625.23**	**(452.38)**
B. Cash Flow from Investing Activities		
Payment for acquisition of property, plant and	(27.54)	(17.22)
Advance for Capital Assets	(133.31)	-
Proceeds from sale/ disposal of fixed assets	1.87	0.86
Proceeds from sale/ disposal of Investment	0.05	-
Creation of Fixed Deposits	(267.24)	(131.54)
Interest on Fixed Deposits	81.30	68.09
Net Cash Generated/ (used) in Investing activities	**(344.87)**	**(79.81)**
C. Cash flow from Financing Activities		
(Repayment) / Proceeds from short-term borrowings	268.07	844.51
(Repayment) from long-term borrowings	(0.99)	(0.71)
Principal Repayment of lease liabilities (Net of ROU)	(18.34)	(15.16)
Interest paid on leasing arrangement	(10.91)	(10.87)
Interest paid	(492.78)	(286.87)
Expense for increase in authorized capital	(24.25)	-
Net Cash Generated/ (used) in Financing Activities (C)	**(279.20)**	**530.90**
Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)	1.16	(1.29)
Cash and Cash Equivalents at the beginning of the year	0.97	2.26
Cash and Cash Equivalents at the end of the year	**2.13**	**0.97**

a) Cash and Cash Equivalents included in Cash Flow Statement comprise of following :

Particulars	March 31, 2026	March 31, 2025
Cash & Cash Equivalents		
Balance with Banks	1.81	0.69
Cash on hand	0.32	0.28
Cash and Cash Equivalents as at the end of the	**2.13**	**0.97**

SUDHIR AGARWAL & ASSOCIATES
FRN: 509930C
Delhi
Chartered Accountants

IRIS GLOBAL SERVICES LIMITED (Formerly known as "IRIS GLOBAL SERVICES PRIVATE LIMITED")
Corporate Identity Number (CIN): U72900DL2009PLC189527

Audited Cash Flow Statement
(All amounts are in INR Million, unless otherwise stated)

b) Reconciliation of changes in liabilities arising from financing activities:

Particulars	As at April 1, 2025	Cashflows	Non Cash Change	As at March 31, 2026
Non-current borrowings (including current maturities)	0.99	(0.99)	-	-
Current Borrowings	2,103.36	268.07	0.00	2371.44
Lease Liabilities	124.64	(29.26)	13.64	109.02
Total	**2,228.99**	**237.82**	**13.64**	**2,480.46**

Particulars	As at April 1, 2024	Cashflows	Non Cash Change	As at March 31, 2025
Non-current borrowings (including current maturities)	1.70	(0.71)	-	0.99
Current Borrowings	1,258.85	844.51	0.00	2103.36
Lease Liabilities	113.21	(26.03)	37.46	124.64
Total	**1,373.76**	**817.77**	**37.46**	**2,228.99**

The above Audited Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'
The above Statement should be read with the Annexure V - Material accounting policies and other explanatory information forming part of the Audited Financials

As per our report of even date attached
For Sudhir Agarwal & Associates

Chartered Accountants
(Firm Registration No.509930C)

Apoorv

SUDHIR AGARWAL & ASSOCIATES
FRN: 509930C
Delhi
Chartered Accountants

CA Apoorv Agarwal
Partner
Membership No.571062
Place: New Delhi
Date: 17-07-2026
UDIN : 26571062HGJKQ73572

For and on behalf of the Board of Directors
IRIS GLOBAL SERVICES LIMITED (Formerly known as "IRIS GLOBAL SERVICES PRIVATE LIMITED")

Sanjivkrishen

MANAGING DIRECTOR
Sanjiv Krishen
(DIN: 01356670)

Kamini Talwar

WHOLE TIME DIRECTOR
Kamini Talwar
(DIN: 01391323)

PKumar

CHIEF FINANCIAL OFFICER
Prasoon Kumar

Yati

COMPANY SECRETARY
Yati Gupta
(Membership No: A40306)

CHIEF EXECUTIVE OFFICER
Anil Sethi

IRIS GLOBAL SERVICES LIMITED (Formerly known as "IRIS GLOBAL SERVICES PRIVATE LIMITED")
Corporate Identity Number (CIN): U72900DL2009PLC189527
Audited Statement of Change in Equity
(All amounts are in INR Million, unless otherwise stated)

A Equity share capital

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Equity shares outstanding at the beginning of the period/year	99,90,000.00	99.90	99,90,000.00	99.90	99,90,000.00	99.90
Add: Equity Shares increased due to Spilt of Share	3,99,60,000.00					
Add: Equity Shares issued through Bonus Issue	14,98,50,000.00	299.70	-	-	-	-
Equity shares outstanding at the end of the period/year	**19,98,00,000.00**	**399.60**	**99,90,000.00**	**99.90**	**99,90,000.00**	**99.90**

a) Pursuant to the resolution passed by the Board dated December 26, 2025 and resolution passed by the shareholders dated January 6, 2026, the Equity Shares of the company having face value of Rs. 10/- each were spilt into Equity Shares of face value Rs. 2/- each. Consequently, the authorised share capital of the Company was sub-divided into 3,00,00,00,000 Equity

b) Pursuant to the resolution passed by the Board dated January 7, 2026 and resolution passed by the shareholders dated January 16, 2026, The company has issued fully paid 14,98,50,000 bonus shares in the ratio of 3:1 (i.e three fully paid bonus shares for every one equity share held).

B Other Equity

Particulars	Attributable to equity shareholders			Total
	Retained earnings	Securities premium	Other Comprehensive Income	
As at April 1, 2024	**1346.65**	**151.28**	**(4.35)**	**1493.58**
Profit for the year	622.89	-	-	622.89
Remeasurement of defined benefits plan - (loss)/gain	-	-	(0.91)	(0.91)
Income tax Impact on remeasurement of defined benefits plan			0.23	0.23
As at March 31, 2025	**1969.54**	**151.28**	**(5.03)**	**2115.79**
Profit for the year	794.95	-	-	794.95
Remeasurement of defined benefits plan - (loss)/gain	-	-	0.21	0.21
Income tax Impact on remeasurement of defined benefits plan	-	-	(0.05)	(0.05)
Capitalisation of reserves for Bonus Issue	(299.70)	-	-	(299.70)
Expense for Increase in Authorized Capital	-	(24.25)	-	(24.25)
As at March 31, 2026	**2,464.79**	**127.03**	**(4.87)**	**2,586.95**

The above Statement should be read with the Annexure V - Material accounting policies and other explanatory information forming part of the Audited Financials

As per our report of even date attached
For Sudhir Agarwal & Associates

Chartered Accountants
(Firm Registration No.509930C)

Apoorv

SUDHIR AGARWAL & ASSOCIATES
FRN: 509930C
Delhi
Chartered Accountants

CA Apoorv Agarwal
Partner
Membership No.571062
Place: New Delhi
Date: 17-07-2026
UDIN: 26571062HQJKQT3512

For and on behalf of the Board of Directors
IRIS GLOBAL SERVICES LIMITED (Formerly known as "IRIS GLOBAL SERVICES PRIVATE LIMITED")

MANAGING DIRECTOR
Sanjiv Krishen
(DIN: 01356670)

WHOLE TIME DIRECTOR
Kamini Talwar
(DIN: 01391323)

CHIEF FINANCIAL OFFICER
Prasoon Kumar

COMPANY SECRETARY
Yati Gupta
(Membership No: A40306)

CHIEF EXECUTIVE OFFICER
Anil Sethi

Iris Global Services Limited (Formerly known as "Iris Global Services Private Limited")
Corporate Identity Number (CIN): U72900DL2009PLC189527

Material accounting policies and other explanatory information forming part of the Audited Financial Information

1. **Corporate Information**

   Iris Global Services Limited (Formerly known as Iris Global Services Private Limited) (the 'Company') is a company limited by shares and domiciled in India, with its registered office situated at 1, Bypass Road, Mahipalpur, New Delhi, India – 110037.The Company has been incorporated under the provisions of Indian Companies Act. The Company is primarily involved in trading of computers, computer hardware, accessories, computer softwares.

2. **Basis of preparation of Financial Statements**
   - The financial statements of the Company for the year ended March 31, 2026 comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income, wherever applicable), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, together with the notes forming part thereof.
   - These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Act.
   - The financial statements have been prepared on the historical cost convention and on the accrual basis of accounting, except for certain financial instruments and other assets and liabilities that are measured at fair value at the end of each reporting period, as required under the relevant Ind AS. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.
   - The accounting policies adopted in the preparation of these financial statements are consistent with those followed in the previous financial year unless otherwise stated.
   - The financial statements were approved for issue by the Board of Directors pursuant to a resolution passed at its meeting held on July 7, 2026.

2.1 Consistency of accounting policy

Accounting policies have been consistently applied, except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The material accounting policy information used in preparation of the Audited financial statements have been discussed in the respective notes.

2.2 Functional currency and rounding of amounts

The financial statements are presented in Indian Rupees (₹), which is also the Company's functional and presentation currency. All values are rounded to nearest rupees in million expect when otherwise stated and the currency of the primary economic environment in which the company operates.

2.3 Use of estimates and judgments

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates, which involve complex and subjective judgments and the use of assumptions in these financial statements. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in

SUDHIR AGARWAL & ASSOCIATES
FRN: 509930C
Delhi
Chartered Accountants

circumstances surrounding the estimates. Changes in estimates and judgments are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements. During the year Excepted Credit loss, Inventory valuation, Gratuity provision areas were estimates and judgements have been made.

2.4 Current vs. Non-Current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1. The Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

An asset is classified as current if:

- expected to be realized in the Company's normal operating cycle;
- the asset is intended for sale or consumption;
- the asset is held primarily for the purpose of trading;
- the asset is expected to be realized/settled within twelve months after the reporting period;
- the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

- expected to be settled in the Company's normal operating cycle
- the liability is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period;
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other liabilities are classified as non-current.

2.5 Going Concern Assumption

The Management believes that the Company would be in a position to continue as a going concern for the foreseeable future and may meet its financial obligations as they fall due. Accordingly, these financial statements have been prepared under the going concern assumption.

2.6 Basis of measurement

The financial statements have been prepared on an accrual basis under the historical cost except the certain financial assets and liabilities (Refer accounting policy regarding the financial instruments measurement)

3. Material accounting policies

3.1 Property, Plant and Equipment (PPE)

3.1.1 Recognition and measurement

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. The cost of an item of Property, Plant and Equipment comprises:

- Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.

SUDHIR AGARWAL & ASSOCIATES
FRN: 509930C
Delhi
Chartered Accountants

- ➢ Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of Property, Plant and Equipment. Property, Plant and Equipment which are not ready to intended use as on the date of Balance sheet are disclosed as Capital work-in-progress (if any). The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Any gain or loss on disposal of an item of PPE is recognized in statement of Profit and Loss. The Company depreciates property, plant and equipment over their estimated useful lives using the Written Down Value (WDV) method, based on the useful lives of the assets specified in Part 'C' of Schedule II of the Companies Act, 2013.

3.1.2 Depreciation

Depreciable amount of Property, Plant and Equipment is the cost of an asset less its estimated residual value. Property, Plant and Equipment is depreciated on the Written Down Value method as per the useful life prescribed in Schedule II to the Companies Act, 2013. Depreciation on assets sold, discarded or demolished during the year is being provided up to the month in which such assets are sold, discarded or demolished. The useful life considered for depreciation are as follows:

Class of assets	Useful life (in years)
Furniture & Fittings	10
Computers & Peripherals	3
Vehicles	8
Office Equipment	5 to 10
Leasehold Improvements	3 to 9

3.1.3 Impairment

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior and current years.

3.2 Leases

3.2.1 The Company as a lessee

The Company's lease asset classes primarily consist of leases for offices and warehouses. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

As a lessee, the Company determines the lease term as the noncancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors, such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to company operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and Right-of-asset-use have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

3.2.2 Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option).

It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

SUDHIR AGARWAL & ASSOCIATES
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Delhi
Chartered Accountants

3.3 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.3.1 Financial Assets

➢ Recognition and Initial Measurement:

All financial assets are initially recognized when the company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

➢ Classification and Subsequent Measurement:

For purposes of subsequent measurement, financial assets are classified in four categories:

- Measured at Amortized Cost;
- Measured at Fair Value Through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value Through Profit or Loss (FVTPL); and
- Equity Instruments designated at Fair Value through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

- Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:
  - ❖ The asset is held within a business model whose objective is achieved by both collecting contractual cash flows; and
  - ❖ The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company.

- Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:
  - ❖ The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
  - ❖ The asset's contractual cash flows represent SPPI.

Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.

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- Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss. Equity instruments which are, held for trading are classified as at FVTPL.

- Equity Instruments designated at FVTOCI: For equity instruments, which has not been classified as FVTPL as above, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

➢ Derecognition:

The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

➢ Impairment of Financial Assets:

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS – 109 requires expected credit losses to be measured through a loss allowance. The company recognizes impairment loss for trade receivables that do not constitute a financing transaction using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

3.3.2 Financial Liabilities

➢ Recognition and Initial Measurement:

Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

➢ Subsequent Measurement:

Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

➢ Financial Guarantee Contracts:

Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in

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accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirement of Ind AS 109 and the amount recognized less cumulative amortization.

➢ Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

3.4 Fair Value Measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal of the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstance and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 -Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 -Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Company's Management has set policies and procedures for recurring and non- recurring fair value measurement of financial assets, which includes valuation techniques and input to use for each case. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities based on the nature, characteristics and risk of the asset or liability and the level of the fair value hierarchy as explained above. This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

3.5 Employee benefits

i. Short-term obligations:

All employee benefits payable / available within twelve months of rendering the service such as salaries, wages and bonus etc., are classified as short-term employee benefits and are recognised in the statement of profit and loss in the period in which the employee renders the related service.

Bonus

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The Company is providing for the bonus liability at the year end and is paid to the eligible employees in the subsequent year.

Defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which the related services are rendered by employees. The company makes specified contributions towards the following schemes:

Employees' Provident Fund (EPF)

The Company makes contribution to statutory provident fund in accordance with Employees' Provident Fund and Miscellaneous Provisions Act, 1952. The plan is a defined contribution plan and contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.

Employees' State Insurance (ESI)

The Company makes contribution to Employee State Insurance scheme in accordance with Employees' State Insurance Act, 1948. The scheme is a self-financing social security and health insurance scheme for workers and contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.

ii. Long-term employee benefits obligations:

Gratuity

The Company provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") covering eligible Indian employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. Liabilities with regard to these defined benefit plans are determined by actuarial valuation, performed by an external actuary, at each Balance Sheet date using the projected unit credit method. These defined benefit plans expose the Company to actuarial risks, such as longevity risk, interest rate risk and market risk.

The Company recognizes the net obligation of a defined benefit plan in its Balance Sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability / (asset) are recognized in other comprehensive income and are not reclassified to profit or loss in subsequent periods.

Leave Encashment

Leave encashment are post-employment benefits. The liability recognized in the balance sheet in respect of compensated absences is the present value of the defined benefit obligation at the balance sheet date together with adjustments for unrecognized actuarial gains or losses and past service costs.

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

3.6 Revenue recognition

Revenue with contracts with customers/ Income from services:
The Company recognises revenue when (or as) a performance obligation is satisfied, i.e., when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

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Revenue from sale of products or services is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration expected to be received in exchange for those products or services.

Revenue from services is recognised over period of time and in the accounting period in which the services are rendered.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold, and services rendered on account of various discounts and schemes offered by the Company as part of the contract. The Company does not expect to have any contracts where the period between the transfer of goods and payment by customer exceed one year. Hence, the company does not adjust revenue for the time value of money.

3.8 Other Income

Interest income

Revenue is recognized on a time proportion basis taking into account the amount outstanding on effective interest rate.

Other Income

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

3.7 Income Tax

i. Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted

or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity).

Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

ii. Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used.

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Deferred tax assets and Deferred tax liabilities are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax relating to items recognized outside profit or losses are recognized as a part of these items (either in other comprehensive income or in equity).

Deferred tax assets and liabilities are offset only if: a) The entity has a legally enforceable right to set off current tax assets against current tax liabilities; and b) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

3.8 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

3.9 Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on a first-in-first-out basis. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. The cost includes cost of purchases, which are net of discounts and rebates and other costs incurred in bringing the inventories to their present location and condition.

3.10 Provisions and Contingencies

Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any.

Contingencies:

Contingent liabilities exist 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 within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

3.11 Cash flow statement

Cash flows are reported using the indirect method, whereby profit or loss before tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

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3.12 Earning per share

i. Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

ii. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders adjusted for the effects of potential equity shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

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3 Property, Plant and Equipment

Particulars	Property, Plant and Equipment					Total
	Furniture & Fittings	Computers & Peripherals	Motor Vehicle	Office Equipment	Leasehold Improvements	
Gross Block						
As at April 1, 2024	**0.90**	**88.28**	**11.12**	**5.07**	**8.06**	**113.43**
Additions during the year	0.08	16.64	-	0.24	0.26	17.22
Disposals / adjustment during the year	-	(3.18)	-	-	-	(3.18)
As at March 31, 2025	**0.98**	**101.74**	**11.12**	**5.31**	**8.32**	**127.47**
Additions during the period	0.06	21.89	5.16	0.30	0.13	27.54
Disposals / adjustment during the period		(13.66)	(2.41)			(16.07)
As at March 31, 2026	**1.04**	**109.97**	**13.87**	**5.61**	**8.45**	**138.94**
Accumulated Depreciation						
As at April 1, 2024	**0.67**	**70.75**	**3.46**	**4.31**	**5.43**	**84.62**
Depreciation charged during the year	0.07	12.88	2.39	0.33	1.08	16.75
Disposals / Adjustment during the year	-	(2.88)	-	-	-	(2.88)
As at March 31, 2025	**0.74**	**80.75**	**5.85**	**4.64**	**6.51**	**98.49**
Depreciation charged during the period	0.05	13.71	3.09	0.26	0.72	17.83
Disposals / Adjustment during the		(12.87)	(1.94)			(14.81)
As at March 31, 2026	**0.79**	**81.59**	**7.00**	**4.90**	**7.23**	**101.51**
Net Block						
Balance as at April 1, 2024	**0.23**	**17.53**	**7.66**	**0.76**	**2.63**	**28.81**
Balance as at March 31, 2025	**0.24**	**20.99**	**5.27**	**0.67**	**1.81**	**28.98**
Balance as at March 31, 2026	**0.25**	**28.38**	**6.87**	**0.71**	**1.22**	**37.43**

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4 Right of use Assets

Particulars	Amount
Gross Block of right of use assets	
As at April 1, 2024	**125.91**
Additions during the year	28.52
Deletion during the year	(1.08)
As at March 31, 2025	**153.35**
Additions during the period	13.18
Deletion during the period	(9.59)
As at March 31, 2026	**156.94**
Accumulated depreciation of right of use assets	
As at April 1, 2024	**18.17**
Depreciation Charged for the year	22.08
Disposals / adjustment during the year	(1.08)
As at March 31, 2025	**39.17**
Depreciation Charged for the year	23.89
Disposals / adjustment during the period	(5.94)
As at March 31, 2026	**57.12**
Net Block as at April 1, 2024	**107.74**
Net Block as at March 31, 2025	**114.18**
Net Block as at March 31, 2026	**99.82**

5 Other financial asset - Non Current

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
At Amortized Cost			
Unsecured, considered good			
Security Deposits for leases Rental	7.80	4.81	4.34
Fixed Deposit with Maturity more than 12 Months*	89.85	64.25	64.33
Total	**97.65**	**69.06**	**68.67**

*Fixed deposits as at March 31, 2025 and March 31, 2024 have been pledged as collateral security against the borrowings availed by the Company.

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6 Deferred tax Assets / (Liabilities)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Opening Balance for Deferred tax Assets/(Liability)	14.70	12.33	7.32
Add: Deferred Tax Assets for the year	9.07	2.37	4.56
Less: Deferred Tax (Liabilities)/Reversal for the year	-	-	0.45
Deferred tax Assets/(Liabilities) - Refer Note	**23.77**	**14.70**	**12.33**
Net amount charged to Statement of Profit and Loss	9.07	2.37	5.01

Deferred tax assets / (liabilities)

The tax effect of significant temporary differences that resulted in deferred income tax assets / (liabilities) are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Deferred Tax Assets:			
Difference in Right of use asset and lease liability	2.33	2.64	1.37
Difference between written down value of property, plant and equipment as per the books of accounts and Income Tax Act, 1961	2.92	2.69	2.00
Expected credit loss on financial assets	11.12	3.31	3.41
Provision on Gratuity, Bonus and leave encashment	7.08	5.60	5.18
Security Deposit	0.32	0.46	0.37
Deferred Tax Liabilities:			
Difference in Right of use asset and lease liability	-	-	-
Closing Deferred tax asset (net)	**23.77**	**14.70**	**12.33**
Opening Deferred tax assets	**14.70**	**12.33**	**7.32**

7 Other Non-current assets

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Advance for Capital Asset	133.30	-	-
Total	**133.30**	-	-

8 Inventories (At lower of cost and net realisable value)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Stock-in-Trade	1,057.47	1,042.40	454.07
Stock-in-Transit	93.52	45.70	228.90
Total	**1,150.99**	**1,088.10**	**682.97**

9 Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
(i) Trade Receivables considered good - Secured	-	-	-
(ii) Trade Receivables considered good - Unsecured	12,955.54	8,361.14	5,348.91
(iii) Trade Receivables which have significant increase in Credit Risk	-	-	-
(iv) Trade Receivables - credit impaired	-	-	-
Less: Allowance for Expected Credit Loss	(44.18)	(13.17)	(13.56)
Total	**12,911.36**	**8,347.97**	**5,335.35**

Note: Trade receivables include amounts receivable from related parties (Refer Note no. 36).

Movement of Allowance for Expected Credit Loss

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Balance at beginning of the year	**13.17**	**13.56**	**3.78**
Add: Provision made during the year	33.31	26.68	45.53
Less: Bad debts written off during the year	(2.30)	(27.07)	(35.75)
Balance at end of the year	**44.18**	**13.17**	**13.56**

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Ageing of trade receivables

Trade Receivables ageing schedule as at March 31, 2026

Particulars	Outstanding from date of transaction as on March 31, 2026						
	Unbilled Revenue	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total as at March 31,2025
(i) Undisputed Trade receivables — considered good	-	12,609.08	257.38	82.03	4.79	2.26	12,955.54
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables—considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Less- Expected Credit Loss		(10.26)	(0.21)	(26.66)	(4.79)	(2.26)	(44.18)
Total	-	**12,598.82**	**257.17**	**55.37**	-	-	**12,911.36**

Trade Receivables ageing schedule as at March 31, 2025

Particulars	Outstanding from date of transaction as on March 31, 2025						
	Unbilled Revenue	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total as at March 31,2025
(i) Undisputed Trade receivables — considered good	-	8,256.24	87.73	13.87	2.95	0.35	8,361.14
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables—considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Less- Expected Credit Loss		(5.30)	(0.06)	(4.51)	(2.95)	(0.35)	(13.17)
Total	-	**8,250.94**	**87.67**	**9.36**	-	-	**8,347.97**

Trade Receivables ageing schedule as at April 1, 2024

Particulars	Outstanding from date of transaction as on April 1, 2024						
	Unbilled Revenue	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total as at April 1,2024
(i) Undisputed Trade receivables — considered good	-	5,257.10	66.60	24.39	0.62	0.20	5,348.91
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables—considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Less- Expected Credit Loss		(4.75)	(0.06)	(7.93)	(0.62)	(0.20)	(13.56)
Total	-	**5,252.35**	**66.54**	**16.46**	-	-	**5,335.35**

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10 Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Cash on hand	0.32	0.28	0.37
Balances with banks			
In current accounts	1.81	0.69	1.89
Deferred lease expense	-	-	-
Total	**2.13**	**0.97**	**2.26**

11 Bank Balances other than cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Deposits with original maturity of more than 3 months	1,214.02	978.41	849.97
Total	**1,214.02**	**978.41**	**849.97**

Note:
Fixed deposits have been pledged as collateral security against borrowings availed by the Company for all the fiscals except for deposits amounting to ₹ 61.15 million as at March 31, 2026.

12 Other Financial Assets - Current (At Amortised Cost)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Unsecured, considered good			
Margin Money (Provided against the letter of credit)	0.61	0.75	0.67
Security Deposits (Others)	16.31	17.89	22.11
Accrued Income but not due	12.21	6.17	2.99
Total	**29.13**	**24.81**	**25.77**

13 Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Advances to suppliers	305.19	830.80	313.54
Balances with Government Authorities	-	33.28	-
Prepaid Expenses	56.80	30.58	3.73
Prepaid IPO Expenses	13.86	-	-
Advances to Employee	1.28	0.49	0.44
Total	**377.13**	**895.15**	**317.71**

14 Current Tax Assets / (Liabilities) (Net)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Provision for Tax (Net of Advance Tax/Tax Deducted at Source/Refund)	(49.38)	(32.83)	(9.09)
Total	**(49.38)**	**(32.83)**	**(9.09)**

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15 Equity Share Capital

Particular	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Authorised 1,500,000,000 equity shares of Rs. 2 each (1,500,000,000 , 10,000,000 and 10,000,000 as at March 31, 2026, March 31, 2025 and April 1, 2024 of ₹ 2/-,₹ 10/- and ₹ 10/- each respectively)	3,000.00	100.00	100.00
Issued, Subscribed & Fully-Paid up 199,800,000 equity shares of Rs. 2 each (199,800,000, 9,990,000 and 9,990,000 as at March 31, 2026, March 31, 2025 and April 1, 2024 of ₹ 2/-, ₹ 10/- and ₹ 10/- each respectively)	399.60	99.90	99.90
Total	**399.60**	**99.90**	**99.90**

a) Pursuant to the resolution passed by the Board dated December 26, 2025 and resolution passed by the shareholders dated January 6, 2026, the Equity Shares of the company having face value of Rs. 10/- each were spilt into Equity Shares of face value Rs. 2/- each. Consequently, the authorised share capital of the Company was sub-divided into 3,000,000,000 Equity Shares of Rs. 2/- each.

b) Pursuant to the resolution passed by the Board dated January 7, 2026 and resolution passed by the shareholders dated January 16, 2026, The company has issued fully paid 149,850,000 bonus shares in the ratio of 3:1 (i.e three fully paid bonus shares for every one equity share held).

c) The Company has not bought back any shares

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particular	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Face value per share	2.00	10.00	10.00
No.of Shares outstanding at the beginning of the repoting period	99,90,000	99,90,000	99,90,000
Add: Equity Shares increased due to Spilt of Share	3,99,60,000	-	-
Add: Equity Shares issued through Bonus Issue	14,98,50,000	-	-
No. of Shares outstanding at the end of the repoting period	**19,98,00,000**	**99,90,000**	**99,90,000**

(ii) Details of shareholder holding shares more than 5 % shares of the Company

Name of shareholder	As at March 31, 2026		As at March 31,	As at April 1, 2024	
	No. of shares	% of Holding	No. of shares	No. of shares	% of Holding
Sanjiv Krishen	17,60,58,000	88.12%	89,34,900	89,34,900	89.44%
Kamini Talwar	2,02,22,000	10.12%	9,81,100	9,81,100	9.82%

(iii) Disclosure of shareholdng of Promoters

a) Shares held by the Promoers at the year end

Name of shareholder	As at March 31, 2026		As at March 31, 2025	As at April 1, 2024	
	No. of shares	% of Holding	No. of shares	No. of shares	% of Holding
Sanjiv Krishen	17,60,58,000	88.12%	89,34,900	89,34,900	89.44%
Kamini Talwar	2,02,22,000	10.12%	9,81,100	9,81,100	9.82%

b) Change in Promoter Shareholding during the year

Name of shareholder	As at March 31, 2026		As at March 31,	As at April 1, 2024	
	Change during the year		Change during the	Change during the year	
	No. of shares	Percentage	No. of shares	No. of shares	Percentage
Sanjiv Krishen	(26,40,000)	(1.32%)	-	-	0.00%
Kamini Talwar	6,00,000	0.30%	-	-	0.00%

(iv) Rights, preferences and restriction attached to equity shares

a) The Company has a single class of Equity Shares having a par value of ₹2 per share (All Previous Years ₹10 per share). Each holder of equity share is entitled to one vote per share. There are no call unpaid on equity shares. No share have been reserved for issue on option. No equity share have been forfeited.

b) In the event of liquidation of the company, the holders of equity share will be eligible to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) The Company has not declared any dividend

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16 Other equity

Particulars	Retained Earnings	Securities Premium	Other Comprehensive Income	Total
As at April 1, 2024	**1,346.65**	**151.28**	**(4.35)**	**1,493.58**
Profit during the year	622.89	-	-	622.89
Remeasurement of defined benefits plan - (loss)/gain	-	-	(0.91)	(0.91)
Income tax Impact on remeasurement of defined benefits plan	-	-	0.23	0.23
As at March 31, 2025	**1,969.54**	**151.28**	**(5.03)**	**2,115.79**
Profit during the year	794.95	-	-	794.95
Remeasurement of defined benefits plan - (loss)/gain	-	-	0.21	0.21
Income tax (expenses)/benefits on remeasurement of defined benefits plan	-	-	(0.05)	(0.05)
Less : Capitalisation of reserves for Bonus Issue	(299.70)	-	-	(299.70)
Less : Expense in relation to increase in authorised Capital	-	(24.25)	-	(24.25)
As at March 31, 2026	**2,464.79**	**127.03**	**(4.87)**	**2,586.95**

Nature and Purpose of reserves

Securities Premium :

Where a company issues shares at a premium, whether for cash or otherwise, a sum equal to the aggregate amount of the premium received on those shares is transferred to "Securities Premium Account" and the utilisation thereof is in accordance with the provisions of Section 52 of the Companies Act, 2013.

Retained Earnings

Retained Earnings are the profit/(loss) that the company has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Other Comprehensive Income:

This reserve represents the cumulative gains or losses arising from remeasurement of the defined benefit obligation relating to gratuity, as per the requirements of Ind AS 19 – Employee Benefits and effect on income tax on such remeasurement

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17 Borrowings

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Non - Current	Current	Non - Current	Current	Non - Current	Current
Secured Loan						
Vehicle loan	-	-	0.65	-	0.99	-
Cash Credit/Working Capital Demand Loan	-	223.74	-	692.81	-	112.87
Purchase bill discounting		2,147.70		1,360.55		1,095.98
Current maturities of long term debt	-	-	-	0.34	-	0.71
Unsecured Loan						
Loans from Related Parties	-	-	-	50.00	-	50.00
Total	-	2,371.44	0.65	2,103.70	0.99	1,259.56

Note:
Secured - Non Current
ICICI Bank Ltd - Term Loans
i) Term loan taken from ICICI Bank Ltd is secured by way of hypothecation of the fixed assets against which the said loan has been taken on pari passu basis. Term Loan (for Vehicle) are at ROI of 7.50% and loan is repayable in 48 EMIs starting from August 2021. (Note: The loan is prepaid on 7th May, 2025)

ii) Term loan taken from ICICI Bank Ltd is secured by way of hypothecation of the fixed assets against which the said loan has been taken on pari passu basis. Term Loan (for Vehicle) are at ROI of 9.00% and loan is repayable in 84 EMIs starting from April 2023. (Note: The loan is prepaid on 30th January, 2026)

Secured - Current
A) Primary Security

i) HDFC Bank Ltd (Cash Credit/Purchase Order Funding (POF)/Working Capital Demand Loan (WCDL)/Purchase Card) are secured by way of Hypothecation of Stock , Debtor, Mutual Fund Fas- 282354 and Fixed Deposit on pari pasu basis along with other banks.
ii) ICICI Bank Ltd(Cash Credit/Inland Bills Purchased/Working Capital Demand Loan (WCDL)) are secured by way of Hypothecation on all Current Assets,
iii) Axis Bank Ltd (Cash Credit/Inventory Funding -Dell/ Working Capital Demand Loan (WCDL)) are secured by way of Hypothecation on all Current
iv) Kotak Mahindra Bank Ltd (Cash Credit/Purchase Invoice Funding/Working Capital Demand Loan (WCDL)) are secured by way of Hypothecation on all
v) Yes Bank Ltd (Cash Credit/Channel Financing of Dell/Working Capital Demand Loan (WCDL)/Purchase Invoice Funding) Limits are secured by way of Hypothecation on all Current Assets, Movable Fixed Assets, both present and future and Exclusive charge on FDR
vi) Bajaj Finance Ltd (Short Term Revolving Loan(STRL)/Purchase Invoice Discount (PBD)) are secured at First Pari Pasu Charge by way of hypothecation on all Current Assets, Movable Fixed Assets, both present and future and Exclusive charge on FDR and Min FACR 1.33 X.
vii) CSB Bank Ltd (Cash Credit/Working Capital Demand Loan (WCDL) are secured by First Pari Passu Charge on the movable fixed assets of the company both present & future (except for assets which are exclusively charged to lenders) with other working capital lenders, Cash Collateral of 20% as FD.
viii) DBS Bank Ltd (Cash Credit/Working Capital Demand Loan (WCDL)/Purchase Invoice Funding/Sales Invoice Funding) are secured by First Pari passu charge on current assets and movable fixed assets (except those exclusively charged) 20% of exposure in the form of Fixed deposits.
ix) Federal Bank Ltd (Cash Credit/Working Capital Demand Loan (WCDL)/Purchase Bill Discounting) are secured by Hypothecation based on first pari passu charge on entire current assets and movable fixed assets of the company with all the existing bankers such as HDFC Bank, ICICI Bank, Axis Bank, Yes Bank, South Indian Bank, Kotak Mahindra Bank, CSB and Bajaj Finance
x) IndusInd Bank Ltd (Channel Financing of Dell) are secured by Hypothecation of Stock financed by us and the receivables arising there from.
xi) South Indian Bank Ltd (Credit Bill Discounting/Cash Credit/Working Capital Demand Loan (WCDL)) are secured by First Pari Pasu Charge by way of hypothecation on all Current Assets, Movable Fixed Assets, both present and future and Exclusive charge on FDR.
xii) RBL Bank Ltd (Purchase Invoice Discounting/Cash Credit/Working Capital Demand Loan (WCDL)) are secured by First Pari passu charge by way of

B) Collateral Security

Bank Name	Description
Bajaj Finance Ltd.	15% Collateral as Fixed Deposit on Facility Amount
CSB Bank Ltd.	First Pari Passu Charge on the movable fixed assets of the company both present & future (except for assets which are exclusively charged to lenders).with other working capital lenders, Cash Collateral of 20% as FD
DBS Bank India Ltd.	20% Collateral as Fixed Deposit on Facility Amount
Federal Bank Ltd.	Cash Margin of 20 % i.e. 1000 Lakh in the form of Deposits with Banks
HDFC Bank Ltd.	Personal Guarantee Of Directors And The Owner Of Mutual Funds Mr. Sanjiv Krishen (director)
Kotak Mahindra Bank Ltd.	20% Collateral as Fixed Deposit on Facility Amount
RBL Bank Ltd.	30% of of the facility is to be kept as fixed assets or mutual funds under RBL bank's lien. FD to be in the name of borrower only
South Indian Bank Ltd.	20% Collateral as Fixed Deposit on Facility Amount
Yes Bank Ltd.	20% Collateral as Fixed Deposit on Facility Amount

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Personal guarantee provided by the Anjali Krishen, Sanjiv Krishen.
Loans from related parties are unsecured and repayable on demand

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18 **Lease liabilities**

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Non - Current	Current	Non - Current	Current	Non - Current	Current
Lease Liabilities	92.16	16.86	106.78	17.86	102.28	10.93
Total	**92.16**	**16.86**	**106.78**	**17.86**	**102.28**	**10.93**

Refer note no. 37 for lease liability movement

19 **Provision**

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Non - Current	Current	Non - Current	Current	Non - Current	Current
Provision for employee benefits						
Provision for Gratuity (Note No. 34)	15.08	4.50	13.49	4.17	11.54	4.53
Provision for Leave Encashment (Note No. 35)	4.43	1.00	1.78	0.29	1.79	0.28
Total	**19.51**	**5.50**	**15.27**	**4.46**	**13.33**	**4.81**

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20 Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Total outstanding dues of micro enterprises and small enterprises	361.47	148.79	20.94
Total outstanding dues of creditors other than micro enterprises and small enterprises*	8,908.87	6,250.86	3,745.66
Total	**9,270.34**	**6,399.65**	**3,766.60**

Note: Trade payables include amounts payables to related parties (Refer Note no. 36).

Trade Payables ageing schedule as at March 31,2026

Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Total outstanding dues of micro enterprises and small enterprises	361.47	-	-	-	361.47
(ii) Total outstanding dues of creditors other than micro and small enterprises	8,908.87	-	-	-	8,908.87
(iii) Disputed dues of micro and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-
Total	**9,270.34**	-	-	-	**9,270.34**

Trade Payables ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Total outstanding dues of micro enterprises and small enterprises	148.79	-	-	-	148.79
(ii) Total outstanding dues of creditors other than micro and small enterprises	6,250.86	-	-	-	6,250.86
(iii) Disputed dues of micro and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-
Total	**6,399.65**	-	-	-	**6,399.65**

Trade Payables ageing schedule as at April 1,2024

Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Total outstanding dues of micro enterprises and small enterprises	20.94	-	-	-	20.94
(ii) Total outstanding dues of creditors other than micro and small enterprises	3,745.66	-	-	-	3,745.66
(iii) Disputed dues of micro and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-
Total	**3,766.60**	-	-	-	**3,766.60**

Particular	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
(a) Amount remaining unpaid to any micro and small supplier at the end of each accounting year -Principal amount	361.47	148.79	20.94
-Interest amount	-	-	-
Total	**361.47**	**148.79**	**20.94**
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-	-
(c) 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 the	-	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-	-
Total	-	-	-

21 Other Financial Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Security Deposit received from customer	1.78	2.36	0.33
Salary Payable	15.62	12.89	10.65
Bonus Payable	3.15	2.53	2.42
Expense Payable	2.02	20.37	37.69
Total	**22.57**	**38.15**	**51.09**

22 Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Statutory Dues	20.77	14.47	50.81
Advance From Customer	1,221.65	612.82	568.61
Total	**1,242.42**	**627.29**	**619.42**

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23 Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from sale of goods	41,530.92	32,262.53
Revenue from sale of services	33.45	28.78
Total	**41,564.37**	**32,291.31**

Disclosure pursuant to Ind AS 115, "Revenue from Contracts with Customers"

Disaggregation of revenue from contracts with customers recognised in the statement of profit and loss

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
-Domestic	41,564.37	32,291.31
-Export	-	-
Total	**41,564.37**	**32,291.31**

Reconciliation of Revenue from Sales of Products with Contract Price

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Contract Price (Net of Return)	41,564.37	32,291.31
Less: Discounts and Incentives	-	-
Total	**41,564.37**	**32,291.31**

Income based on timing of recognition

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Income recognition at a point in time	41,530.92	32,262.53
Income recognition over period of time	33.45	28.78
Total	**41,564.37**	**32,291.31**

24 Other income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income from customer	207.59	117.86
Interest Income		
From Bank (FDR)	81.30	68.09
From Interest on security deposit	0.42	0.40
From Others	0.07	0.08
Reversal of leave encashment	-	-
Profit on sale of Property, Plant and Equipment (Net)	0.61	0.57
Balances Written Back	7.94	15.78
Foreign Exchange Gain	-	3.59
Gain on derecognise of Right of Use Assets	6.52	1.17
Gain on derecognise of Security Deposit	0.38	0.01
Gain on sale of Investments	0.05	-
Total	**304.88**	**207.55**

25 Purchases of Stock-in-Trade

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchases of Stock-in-Trade	39,934.98	31,394.53
Total	**39,934.98**	**31,394.53**

26 Changes in inventories of Stock-in-Trade

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Stock	1,088.10	682.96
Closing Stock	1,150.99	1,088.10
Total	**(62.89)**	**(405.14)**

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27 Employee benefits expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages and bonus		
Director's Remuneration	10.69	8.26
Other staff salary and incentives	167.66	153.74
Contribution to Provident and Other Funds		
Employer's contribution to Provident Fund	1.93	1.46
Employer's contribution to ESIC	0.13	0.20
Leave Encashment	3.81	0.44
Gratuity	4.20	3.80
Staff welfare expenses	5.21	4.10
Total	**193.63**	**172.00**

28 Finance Cost

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Charges		
- On Term Loans	0.05	0.12
- Working Capital Borrowings (Cash Credit / WCDL / Overdraft)	90.22	57.58
Bill Discount charges	223.42	171.70
Factoring Charges	139.08	35.39
Interest on lease liability	10.91	10.87
Letter of Credit / Bank Guarantee Charges	34.20	15.98
Other Borrowing Cost	5.81	6.10
Total	**503.69**	**297.74**

29 Depreciation and Amortization Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Property, Plant and Equipment	17.83	16.75
Depreciation on Right of Use Asset	23.89	22.08
Total	**41.72**	**38.83**

30 Other Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Insurance Expense	20.62	16.55
Payment to Auditors (Refer note below)	2.00	1.50
Filing Fee	1.76	2.10
Project Expenses	3.20	2.92
Repair and Maintenance	4.93	3.68
Travelling and Conveyance	15.09	11.54
Professional Charges	8.54	6.12
Business Development Expenses	11.03	9.56
Loss allowance for credit impaired receivables	33.31	26.68
Electricity expenses	4.07	4.53
Frieght Outward	42.40	45.14
Rent Expenses	6.32	4.95
Income Tax Demand/Penalty	3.30	2.63
GST Demand	-	5.76
Foreign Exchange Loss	5.58	-
CSR Expense (Refer note - 40)	14.00	10.60
Miscellaneous Expenses	13.44	9.08
Total	**189.59**	**163.34**

Note: Payment to Auditors

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Audit Fees	2.00	1.50
Total	**2.00**	**1.50**

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31 Earnings per share (EPS)

Particluars	For the year ended March 31, 2026	For the year ended March 31, 2025
Earnings per share has been computed as under		
(a) Profit for the year/period	794.95	622.89
Basic & Diluted earnings per share		
(b) Weighted average number of Ordinary shares	99,90,000	99,90,000
Add: Impact of sub-division of shares	3,99,60,000	3,99,60,000
Add: Impact of bonus of shares	14,98,50,000	14,98,50,000
Total weighted average number of Ordinary shares	**19,98,00,000**	**19,98,00,000**
(c) Earnings per share on profit for the period		
(Face Value Rs. 2.00 per share) –		
-Basic (a/b)	3.98	3.12
-Diluted (a/b)	3.98	3.12

32 Capital management

The Company's objective with respect to capital management is to ensure continuity of business while at the same time provide reasonable returns to its various stakeholders. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Sourcing of capital is done through judicious combination of equity/internal accruals and borrowings, both short term and long term. Net debt (total borrowings less investments and cash and cash equivalents) to equity ratio is used to monitor capital.

The Company's adjusted net debt to equity ratio calculated as below:

Particluars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Debt	2,371.44	2,104.35	1,260.55
Less: Cash and Cash equivalents	(2.13)	(0.97)	(2.26)
Adjusted net debt	**2,369.31**	**2,103.38**	**1,258.29**
Equity Share Capital	399.60	99.90	99.90
Other Equity	2,586.95	2,115.79	1,493.58
Total Equity	**2,986.55**	**2,215.69**	**1,593.48**
Net Debt to Equity Ratio	**0.79**	**0.95**	**0.79**

33 Contingent liabilities and Capital Commitment

(a) Contingent Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Claims against the company not acknowledged as debts			
-Direct Tax Matter	77.06	2.31	2.31
-Indirect Tax Matter	133.58	21.38	0.96
Bank guarantees to financial institutions against credit facilities extended to third parties	30.00		

Note

1. Direct Tax Matter: For AY 2021-22 and 2022-23 the **Commissioner of Income Tax (Appeals) (CIT(A))** has passed orders in favour of the Company. However, the Income Tax Department may file a further appeal before the **Income Tax Appellate Tribunal (ITAT)** and for the AY 2024-25 the Company is contesting the aforesaid tax demand and has filed an appeal before the **Commissioner of Income Tax (Appeals) (CIT(A))**.. Based on the assessment of the management, supported by advice from its tax consultants, the Company believes that its position is likely to be upheld in the appeal proceedings. Accordingly, no provision has been recognised in the financial statements in respect of the said tax demand. The management is of the view that the ultimate outcome of the matter will not have a material adverse impact on the financial position or results of operations of the Company.

2. Indirect Tax Matter: The Company is contesting the aforesaid tax demand and has filed an appeal before the **First Appellate Authority and Tribunal.** Based on the assessment of the management, supported by advice from its tax consultants, the Company believes that its position is likely to be upheld in the appeal proceedings. Accordingly, no provision has been recognised in the financial statements in respect of the said tax demand. The management is of the view that the ultimate outcome of the matter will not have a material adverse impact on the financial position or results of operations of the Company.

(b) Commitment

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Capital Commitments Estimated amount of contracts remaining to be executed on capital account (Net of Advances)	248.05	-	-

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34 Gratuity Disclosure Statement (Ind AS 19)

Particular	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
i) Discounting Rate (In %)	7.78	6.99	7.22
ii) Future salary Increase (In %)	6.00	6.00	6.00

Particular	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
i) Retirement Age (Years)	60.00	60.00	60.00
ii) Mortality rates inclusive of provision for disability	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
iii) Attrition at Ages	Withdrawal Rate (%)	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	5.00	5.00	5.00
From 31 to 44 years	3.00	3.00	3.00
Above 44 years	2.00	2.00	2.00

Table Showing Change in the Present Value of Defined Benefit Obligation

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Present value of obligation as at the beginning of the period	17.66	16.06	8.05
Acquisition adjustment	-	-	-
Interest Cost	1.23	1.16	0.59
Service Cost	2.97	2.64	2.74
Past Service Cost including curtailment Gains/Losses	-	-	-
Benefits Paid	(2.07)	(3.11)	(1.12)
Total Actuarial (Gain)/Loss on Obligation	(0.21)	0.91	5.81
Present value of obligation as at the End of the period	**19.58**	**17.66**	**16.07**

Actuarial Gain/Loss on Obligation

Partciulars	As at March 31, 2026	As at March 31, 2025
Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	-	-
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(1.33)	0.34
Actuarial (Gain)/Loss on arising from Experience Adjustment	1.12	0.57

The amounts to be recognized in balance sheet and related analysis

Partciulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Present value of obligation as at the end of the period	19.58	17.66	16.07
Net asset/(liability)recognized in balance sheet	**(19.58)**	**(17.66)**	**(16.07)**

Expenses Recognized in the Statement of Profit or Loss for Current Period

Partciulars	As at March 31, 2026	As at March 31, 2025
Current service cost	2.97	2.64
Interest cost	1.23	1.16
Net actuarial (gain)/ loss recognized in the period	(0.21)	0.91
Expenses recognized in the statement of profit & losses	**3.99**	**4.71**

Service Cost

Particulars	As at March 31, 2026	As at March 31, 2025
Current Service Cost	2.97	2.64
Total Service Cost	**2.97**	**2.64**

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IRIS GLOBAL SERVICES LIMITED (Formerly known as "IRIS GLOBAL SERVICES PRIVATE LIMITED")
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Net Interest Cost

Particulars	As at March 31, 2026	As at March 31, 2025
Interest Cost on Defined Benefit Obligation	1.23	1.16
Net Interest Cost	**1.23**	**1.16**

Expenses Recognized in the Statement of Other Comprehensive Income for Current Period

Partciulars	As at March 31, 2026	As at March 31, 2025
Actuarial gain / (loss) for the year on PBO	(0.21)	0.91
Unrecognized actuarial gain/(loss) for the year	**(0.21)**	**0.91**

Bifurcation of PBO at the end of year in current and non current.

Partciulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Current liability	4.50	4.17	4.53
Non-Current liability	15.08	13.49	11.54
Net Liability/(Asset) Recognized in the Balance Sheet	**19.58**	**17.66**	**16.07**

Sensitivity Analysis of the defined benefit obligation.

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
a) Impact of the change in discount rate			
Present Value of Obligation at the end of the period	19.58	17.66	16.06
Impact due to increase of 0.50%	(0.78)	(0.74)	(0.66)
Impact due to decrease of 0.50 %	0.84	0.81	0.72
b) Impact of the change in salary increase			
Present Value of Obligation at the end of the period	19.58	17.66	16.06
Impact due to increase of 0.50%	0.81	0.77	0.69
Impact due to decrease of 0.50 %	(0.76)	(0.71)	(0.64)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated. Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable.

Maturity Profile of Defined Benefit Obligation for the reporting periods

Year	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
0 to 1 Year	4.50	4.17	4.53
1 to 2 Year	0.56	0.40	0.32
2 to 3 Year	0.61	0.47	0.28
3 to 4 Year	1.78	0.55	0.37
4 to 5 Year	0.41	1.54	0.45
5 to 6 Year	0.51	0.29	1.26
6 Year onwards	11.23	10.24	8.85

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35 Leave Encashment Disclosure Statement

Particular	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
i) Discounting Rate (In %)	7.78	6.99	7.22
ii) Future salary Increase (In %)	6.00	6.00	6.00

Particular	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
i) Retirement Age (Years)	60.00	60.00	60.00
ii) Mortality rates inclusive of provision for disability	100 % of IALM (2012 - 14)	100 % of IALM (2012 - 14)	100 % of IALM (2012 - 14)
iii) Ages	Withdrawal Rate (%)	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	5.00	5.00	5.00
From 31 to 44 years	3.00	3.00	3.00
Above 44 years	2.00	2.00	2.00
iv) Leave			
Leave Availment Rate	5.00%	5.00%	5.00%

Table Showing Change in the Present Value of Defined Benefit Obligation

Particular	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Present value of obligation as at the beginning of the period	2.07	2.07	3.35
Interest cost	0.14	0.15	0.25
Current service cost	1.20	0.53	0.63
Benefits paid	(0.44)	(0.44)	(0.53)
Actuarial (gain)/loss on obligation	2.46	(0.24)	(1.63)
Present value of obligation as at the end of period	**5.43**	**2.07**	**2.07**

Actuarial Gain/Loss on Obligation

Particular	As at March 31, 2026	As at March 31, 2025
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(0.44)	0.05
Actuarial (Gain)/Loss on arising from Experience Adjustment	2.90	(0.29)

The amounts to be recognized in balance sheet and related analysis

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Present value of obligation as at the end of the period	5.43	2.07	2.07
Net asset / (liability) recognized in balance sheet	**(5.43)**	**(2.07)**	**(2.07)**

Expenses Recognized in the Statement of Profit or Loss for Current Period

Particulars	As at March 31, 2026	As at March 31, 2025
Current service cost	1.20	0.53
Interest cost	0.14	0.15
Net actuarial (gain) / loss recognized in the period	2.46	(0.24)
Expenses recognized in the statement of profit & losses	**3.80**	**0.44**

Service Cost

Particulars	As at March 31, 2026	As at March 31, 2025
Current Service Cost	1.20	0.53
Total Service Cost	**1.20**	**0.53**

Net Interest Cost

Particulars	As at March 31, 2026	As at March 31, 2025
Interest Cost on Defined Benefit Obligation	0.14	0.15
Net Interest Cost	**0.14**	**0.15**

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Bifurcation of PBO at the end of year in current and non current.

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Current liability	1.00	0.29	0.28
Non-Current liability	4.43	1.78	1.79
Total PBO at the end of year	**5.43**	**2.07**	**2.07**

Sensitivity Analysis of the defined benefit obligation.

Particular	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
a) Impact of the change in discount rate			
Present Value of Obligation at the end of the period	5.43	2.07	2.07
Impact due to increase of 0.50 %	(0.25)	(0.11)	(0.11)
Impact due to decrease of 0.50 %	0.27	0.12	0.12
b) Impact of the change in salary increase			
Present Value of Obligation at the end of the period	5.43	2.07	2.07
Impact due to increase of 0.50 %	0.27	0.12	0.12
Impact due to decrease of 0.50 %	(0.25)	(0.11)	(0.11)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated. Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable.

Maturity Profile of Defined Benefit Obligation for the reporting periods

Year	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
0 to 1 Year	1.00	0.29	0.27
1 to 2 Year	0.19	0.05	0.06
2 to 3 Year	0.18	0.07	0.05
3 to 4 Year	0.27	0.06	0.07
4 to 5 Year	0.11	0.10	0.06
5 to 6 Year	0.18	0.04	0.09
6 Year onwards	3.51	1.43	1.46

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36 Related party disclosure (Ind AS-24)
Disclosure required as per Ind AS -24 for "Related Party Disclosures" are as under:

(A) Name of Related Parties and related party relationships with who transactions have taken place during the year:

Key Management Personnels (KMP)

Sanjiv Krishen (Chairman and Managing Director)
Kamini Talwar (Whole Time Director)
Pankaj Dhingra (Whole Time Director) (Appointed w.e.f. September 1, 2025)
Prasoon Kumar (Chief Financial Officer) (Appointed w.e.f. March 3, 2026)
Anil Sethi (Chief Executive Officer) (Appointed w.e.f March 3, 2026)
Rinku Jha (Company Secretary) (Resigned on November 12, 2024)
Yati Gupta (Company Secretary) (Appointed w.e.f December 9, 2024)

Relatives of KMP

Deepa Krishen - Wife of Sanjiv Krishen
Sanjay Krishen - Son of Sanjiv Krishen
Anjali Krishen - Daughter of Sanjiv Krishen
Mehek Talwar - Daughter of Kamini Talwar

Enterprises in which Directors and KMPs/ relatives have Significant influence/Control

Iris Waves Private Limited
Iris Computers Limited
Iris Technology Pte. Limited

Summary of transactions with the related parties	For the year ended		
	March 31, 2026	March 31, 2025	April 1, 2024
Remuneration			
Sanjiv Krishen	6.53	5.34	17.61
Kamini Talwar	4.16	2.92	10.65
Pankaj Dhingra	2.13	-	-
Prasoon Kumar	0.29	-	-
Anil Sethi	0.48	-	-
Rinku Jha	-	0.49	0.68
Yati Gupta	1.06	0.31	-
Deepa Krishen	0.30	0.30	0.30
Mehek Talwar	-	0.21	0.36
Unsecured Loan Taken by Company			
Sanjiv Krishen	48.50	51.83	130.94
Kamini Talwar	-	5.60	5.55
Unsecured Loan Repaid by Company			
Sanjiv Krishen	93.50	51.83	126.67
Kamini Talwar	5.00	5.60	5.16
Rent			
Sanjiv Krishen	0.42	0.42	0.42
Deepa Krishen	0.42	0.42	0.42
Sanjay Krishen	0.42	0.42	0.42
Anjali Krishen	0.42	0.42	0.42
Purchase of Goods			
Iris Computers Limited	506.63	1,254.83	977.28
Iris Waves Private Limited	51.41	1.80	3.25
IIPT Technologies Pte. Limited	-	47.06	0.66
Sale of Goods			
Iris Computers Limited	-	49.92	6.30
Iris Waves Private Limited	124.44	97.23	170.80

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Summary of outsatnding balances with related parties	For the year ended		
	March 31, 2026	March 31, 2025	April 1, 2024
Remuneration Payable			
Sanjiv Krishen	0.54	0.54	15.18
Kamini Talwar	0.22	0.22	4.53
Pankaj Dhingra	0.31	-	-
Prasoon Kumar	0.29	-	-
Anil Sethi	0.48	-	-
Rinku Jha	-	-	0.05
Yati Gupta	0.10	0.08	-
Deepa Krishen	0.03	0.03	0.03
Mehek Talwar	-	-	0.03
Trade Receivables			
Iris Computers Limited	-	-	3.84
Iris Waves Private Limited	-	33.17	0.77
Trade Payables			
Iris Waves Private Limited	-	-	0.66
IIPT Technologies Pte. Limited	34.39	31.04	0.67
Outstanding Borrowing			
Sanjiv Krishen	-	45.00	45.00
Kamini Talwar	-	5.00	5.00
Advance to Suppliers			
Iris Computers Limited	-	672.63	70.96
Iris Waves Private Limited	-	64.38	-

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37 **Leases:**

Disclosure pursuant to Indian Accounting Standard (Ind AS) - 116 : Leases

The Company has adopted Ind AS 116 "Leases" effective 1st April 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standards), Amendment Rules, 2019, using the modified retrospective method .Under this simplified Approach, the Company recognized equal amount of right of use asset and lease liability on the transition date, adjusted by the amount of prepayments pertaining to such leases, The operating lease arrangements are renewable on periodic basis. The lease agreements have price escalation clauses attached in their respective terms.

(a) The following is the movement in lease liabilities

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Balance as at the beginning of the year	124.64	113.21	125.27
Lease liabilities recognised during the year	12.90	27.76	-
Interest expense on lease liabilities	10.91	10.87	10.46
Deletion of lease liabilities	(10.17)	(1.17)	(1.17)
Rent Paid	(29.26)	(26.03)	(21.35)
Balance as at the end of the year	**109.02**	**124.64**	**113.21**

(b) Bifurcation Between Current and Non- Current Liability

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Current Liability	16.86	17.86	10.93
Non- Current Liability	92.16	106.78	102.28
Balance as at the end of the year	**109.02**	**124.64**	**113.21**

(c) Following are the changes in the carrying value of right of use assets:

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Balance as at the beginning of the year	114.19	107.75	127.05
Additions during the year (net)	13.18	28.52	-
Deletion during the year	(3.65)	0.00	(0.75)
Depreciation during the year	(23.89)	(22.08)	(18.55)
Balance as at the end of the year	**99.83**	**114.19**	**107.75**

(d) Maturity analysis of Lease Liabilities- Undiscounted

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Less than one year	25.79	28.57	20.52
One to Five years	76.86	86.49	76.55
More than five years	51.57	65.29	78.04
Total undiscounted lease liabilities at end of the year	**154.22**	**180.35**	**175.11**

(e) Amount recognised in statement of Profit & Loss

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on lease liabilities	10.91	10.87
Expenses relating to short-term leases and low value leases	6.32	4.95
Depreciation on Right to Use Assets	23.89	22.08
Total	**41.12**	**37.90**

(f) Amount recognised in statement of Cash Flows

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent Paid	29.26	26.02
Total	**29.26**	**26.02**

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38 **Fair value measurements**

Financial instruments by category:

As at March 31, 2026

Particulars	FVTPL	FVTOCI	Amortised Cost	Total
Financial assets				
Trade receivables	-	-	12,911.36	12,911.36
Cash and cash equivalents	-	-	2.13	2.13
Other financial assets	-	-	126.78	126.78
Total financial assets	-	-	**13,040.27**	**13,040.27**
Financial liabilities				
Borrowings	-	-	2,371.44	2,371.44
Trade payables	-	-	9,270.34	9,270.34
Lease liabilities	-	-	109.02	109.02
Other financial liabilities		-	22.57	22.57
Total financial liabilities	-	-	**11,773.37**	**11,773.37**

As at March 31, 2025

Particulars	FVTPL	FVTOCI	Amortised Cost	Total
Financial assets				
Trade receivables	-	-	8,347.97	8,347.97
Cash and cash equivalents	-	-	0.97	0.97
Other financial assets (Non Current & Current)	-	-	93.87	93.87
Total financial assets	-	-	**8,442.81**	**8,442.81**
Financial liabilities				
Borrowings (Non Current & Current)	-	-	2,104.35	2,104.35
Trade payables	-	-	6,399.65	6,399.65
Lease liabilities	-	-	124.64	124.64
Other financial liabilities	-	-	38.15	38.15
Total financial liabilities	-	-	**8,666.79**	**8,666.79**

As at April 1, 2024

Particulars	FVTPL	FVTOCI	Amortised Cost	Total
Financial assets				
Trade receivables	-	-	5,335.35	5,335.35
Cash and cash equivalents	-	-	2.26	2.26
Other financial assets (Non Current & Current)	-	-	94.44	94.44
Total financial assets	-	-	**5,432.05**	**5,432.05**
Financial liabilities				
Borrowings	-	-	1,260.55	1,260.55
Trade payables	-	-	3,766.60	3,766.60
Lease labilities	-	-	113.21	113.21
Other financial liabilities	-	-	51.09	51.09
Total financial liabilities	-	-	**5,191.45**	**5,191.45**

(i)Fair Value Hierarchy

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

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

As at March 31, 2026

Particulars	Carrying Amount	Level 1	Level 2	Level 3
Financial assets				
Trade receivables	12,911.36	-	-	-
Cash and cash equivalents	2.13	-	-	-
Other financial assets	126.78	-	-	-
Total financial assets	**13,040.27**	-	-	-
Financial liabilities				
Borrowings	2,371.44	-	-	-
Trade payables	9,270.34	-	-	-
Lease labilities	109.02	-	-	-
Other Financial Liabilities	22.57	-	-	-
Total financial liabilities	**11,773.37**	-	-	-

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As at March 31, 2025

Particulars	Carrying Amount	Level 1	Level 2	Level 3
Financial assets				
Trade receivables	8,347.97	-	-	-
Cash and cash equivalents	0.97	-	-	-
Other financial assets	93.87	-	-	-
Total financial assets	**8,442.81**	-	-	-
Financial liabilities				
Borrowings	2,104.35	-	-	-
Trade payables	6,399.65	-	-	-
Lease labilities	124.64	-	-	-
Other Financial Liabilities	38.15	-	-	-
Total financial liabilities	**8,666.79**	-	-	-

As at April 1, 2024

Particulars	Carrying Amount	Level 1	Level 2	Level 3
Financial assets				
Trade receivables	5,335.35	-	-	-
Cash and cash equivalents	2.26	-	-	-
Other financial assets	94.44	-	-	-
Total financial assets	**5,432.05**	-	-	-
Financial liabilities				
Borrowings	1,260.55	-	-	-
Trade payables	3,766.60	-	-	-
Lease labilities	113.21	-	-	-
Other Financial Liabilities	51.09	-	-	-
Total financial liabilities	**5,191.45**	-	-	-

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.
Level 2: The fair value of financial instruments that are not traded in an active market (for example traded bonds) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable , the instrument is included in level 2

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(ii) Fair value of financial assets and liabilities measured at amortized cost

As at March 31, 2026, March 31, 2025 and April 1, 2024 the fair value of cash and bank balances, trade receivables, other current financial assets, borrowing, trade payables and other current financial liabilities approximate their carrying amount largely due to the short term nature of these instruments.

39 Financial risk management

The Company's principal financial liabilities comprises of borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include trade and other receivables and cash and cash equivalents that are derived directly from its operations.

The Company is exposed primarily to fluctuations in credit, liquidity and market risks, which may adversely impact the fair value of its financial instruments. The Company has a risk management policy which covers risks associated with the financial assets and financial liabilities. Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance of the company.

a) Credit Risk

Credit risk arises from the possibility that a counterparty may be unable to discharge its contractual obligations as agreed. The Company manages this risk through periodic evaluation of the creditworthiness of its customers, considering factors such as their financial position, prevailing economic conditions, historical bad debt experience, and the ageing profile of accounts receivable. The assessment also takes into account the availability of insurance coverage on receivables, where applicable. Based on these evaluations, The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition.

Trade receivables:

Trade receivables are interest bearing, interest is recognised on an receivable basis. An impairment analysis is performed at each reporting date on an individual basis for major customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on historical data of expected credit loss, actual credit loss and party-wise review of credit risk.

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The ageing of Trade receivables is as follows (net of Excepted Credit loss)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Upto 6 months	12,598.82	8,250.94	5,252.35
More than 6 months	312.54	97.03	83.00
Total	**12,911.36**	**8,347.97**	**5,335.35**

For Movement in the expected credit loss allowance of Trade Receivables Refer Note No. 9

b) **Market Risk:**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk , interest rate risk, and commodity price risk.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Trade Payable.

a) Unhedged Foreign Currency

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Trade Payables			
Great Britain Pound (GBP)	-	-	0.06
United States Dollar (USD)	107.61	93.89	129.10

b) Foreign currency sensitivity:

5% increase and decrease in the foreign exchange rates will have the following impact on profit/(loss) before tax:

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Increased by 5%			
GBP	-	-	(0.00)
USD	(5.38)	(4.69)	(6.45)
Decrease by 5%			
GBP	-	-	0.00
USD	5.38	4.69	6.45

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. We are exposed to interest rate risk because funds are borrowed at floating interest rates. Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rate, projected debt servicing capability and view on future interest rate. Our borrowings are denominated in Indian Rupees with a mix of fixed and floating rates of interest.

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:-

Particulars	As at March 31, 2026	As at March 31, 2025
Loans - Variable Rates		
Short Term Loan	2,371.44	2,053.36
Total	**2,371.44**	**2,053.36**

Impact on Interest Expenses for the year on 1% change in Interest rate

Particulars	As at March 31, 2026	As at March 31, 2025
Impact on profit/(loss) before tax:	23.71	20.53
Total	**23.71**	**20.53**

Commodity Price Risk

The Company is affected by the price volatility of it's commodities. It's operating activities require the on-going purchase or continuous supply of finished goods. Therefore, the company monitors its purchases closely to optimize the price.

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5% increase and decrease in the commodity price will have the following impact on profit/(loss) before tax:

Particulars	As at March 31, 2026	As at March 31, 2025
Increased by 5%		
Sale of goods	2,078.22	1,614.57
Purchase of Stock In Trade	(1,996.75)	(1,569.73)
Decrease by 5%		
Sale of goods	(2,078.22)	(1,614.57)
Purchase of Stock In Trade	1,996.75	1,569.73

c) **Liquidity Risk**

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted cash flows.

As at March 31, 2026	Less than one year	1 to 5 years	More than 5 years	Total
Borrowings	2,371.44	-	-	2,371.44
Trade payables	9,270.34	-	-	9,270.34
Lease Liabilities	25.79	76.86	51.57	154.22
Other financial liabilities	22.57	-	-	22.57
	11,690.14	**76.86**	**51.57**	**11,818.57**
As at March 31, 2025	**Less than one year**	**1 to 5 years**	**More than 5 years**	**Total**
Borrowings	2,103.70	0.65	-	2,104.35
Trade payables	6,399.65	-	-	6,399.65
Lease Liabilities	28.57	86.49	65.29	180.35
Other financial liabilities	38.15	-	-	38.15
	8,570.07	**87.14**	**65.29**	**8,722.50**
As at April 1, 2024	**Less than one year**	**1 to 5 years**	**More than 5 years**	**Total**
Borrowings	1,259.56	0.80	0.19	1,260.55
Trade payables	3,766.60	-	-	3,766.60
Lease Liabilities	20.52	76.55	78.04	175.11
Other financial liabilities	51.09	-	-	51.09
	5,097.77	**77.35**	**78.23**	**5,253.35**

40 **Corporate Social Responsibility**

1. As per Section 135 of the Companies Act , 2013 the following expenses have been incurred by the company on CSR activities:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Amount required to be spent as per section 135 of Companies Act, 2013	14.00	10.59
Expenditure booked	14.00	10.60
Actual expenditure incurred	14.00	10.60
Shortfall at the end of the year	-	-
Payment of previous years shortfall	-	-
Provision made for liability	-	-
Reason for shortfall	NA	NA
Amount of expenditure incurred on		
(i) Construction /acquisition of any asset	-	-
(ii) On purposes other (i) above	14.00	10.60
Nature of CSR activity	As part of our Corporate Social Responsibility (CSR) initiatives, the Company will undertake activities focused on areas such as distribution of food packets, providing grants to underprivileged individuals, rural development, education, women empowerment, healthcare initiatives, and environmental	As part of our CSR initiatives, we undertake activities focused on [distributing food packets, grants to needy people, rural development, education, women empowerment, medical activities and environment protection activities through non-government organizations.]

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2. The Company does not have any ongoing projects as at March 31, 2026

41 Dividend

The Company has not declared any dividend during the reporting period.

42 Additional Regulatory Information

1. The Company does not have investment in properties.
2. The Company has not revalued its property Plant and Equipment in any of the period considered for restatement
3. The Company had not granted any Loans or advances to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or
4. No proceedings have been initiated or pending against Company for holding any Benami Property under Prohibitions of Benami Transactions Act,1988 (Earlier titled as Benami transactions (Prohibitions) Act,1988
5. The Company has availed various working capital facilities from different banks during the financial year under review. In compliance with the terms of such facilities, the Company has submitted periodic stock statements and trade receivable to the respective banks, and the details reported therein are in agreement with the books of accounts.
6. The Company is not declared a wilful defaulter by any Bank or Financial Institution or any other lender.
7. The Company has no transaction with Companies which are struck off under section 248 of the Companies Act,2013 or under section 530 of Companies Act,1956.
8. There are no charges or satisfaction which are to be registered with Registrar of Companies beyond the statutory period.
9. With effect from April 01, 2023 the Ministry of Corporate Affairs (MCA) has made it mandatory for every company which uses accounting software for maintaining its books of accounts to use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of accounts along with the date of such changes were made and ensuring that the audit trail cannot be disabled.
The Company is using Accounting software for maintaining books of accounts for the entire financials year reported which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year
10. The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous 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.
11. The Company has used the borrowings from banks for the specific purpose for which it was taken.
12. Previous year's figures have been regrouped/reclassified wherever necessary to confirm to current year presentation.
13. The Company is not a Core Investment group (CIC) as defined in the regulations made by the Reserve Bank of India. The Company has no registered CICs as part of the
14. The Company has not entered into any scheme of arrangement which has an accounting impact on reported financial period/years.
15. The Company evaluated all events or transactions that occurred after March 31, 2026, the date the financial information were authorized for issue by the Board of Directors. No further developments have taken place or circumstances arisen which have materially and adversely affected or are likely to affect within the next twelve months the: (i) trading, revenue, profitability, performance or prospects of the Company; (ii) value of the assets of the Company; (iii) the ability of the Company to pay its liabilities.
16. 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
17. Utilisation of borrowed funds and share premium

17.1 The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) 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;
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

17.2 The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) 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
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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43 Ratio Analysis

Particulars	March 31, 2026	March 31, 2025	% change from March 31, 2025 to March 31, 2026	Note No
Current Ratio	1.21	1.23	(1.66%)	
Debt-Equity Ratio	0.79	0.95	(16.39%)	
Debt Service Coverage Ratio	2.50	3.08	(18.79%)	
Return on Equity	30.56%	32.71%	(6.55%)	
Inventory Turnover ratio	35.61	35.00	1.77%	
Trade Receivable Turnover Ratio	3.91	4.72	(17.15%)	
Trade Payable Turnover Ratio	5.11	6.17	(17.16%)	
Working Capital Turnover Ratio	17.25	17.92	(3.71%)	
Net Profit ratio	1.90%	1.92%	(0.94%)	
Return on Capital Employed	23.65%	21.48%	10.14%	

Elements of Ratio

Ratios	Numerator	Denominator	March 31, 2026		March 31, 2025	
			Numerator	Denominator	Numerator	Denominator
Current Ratio	Current Assets	Current liabilities	15,684.76	12,978.51	11,335.41	9,223.94
Debt-Equity Ratio	Total Debt	Total equity	2,371.44	2,986.55	2,104.35	2,215.69
Debt Coverage Service Ratio	EBITDA (Excluding Other income)	Interest & Lease Payments + Principal Repayments	1,309.06	523.02	966.59	313.61
Return on Equity	Net Profit after Tax	Average Shareholder's Equity	794.95	2,601.12	622.89	1,904.58
Inventory Turnover ratio	Cost of Goods Sold	Average Inventories	39,872.09	1,119.54	30,989.39	885.54
Trade Receivable Turnover Ratio	Revenue from Operations	Average Trade Receivable	41,564.37	10,629.67	32,291.31	6,841.66
Trade Payable Turnover Ratio	Net Credit Purchases	Average Trade Payables	40,091.26	7,846.19	31,531.19	5,112.16
Working Capital Turnover Ratio	Revenue from Operations	Average Working Capital	41,564.37	2,408.86	32,291.31	1,802.00
Net Profit ratio	Net Profit after Tax	Total Income	794.95	41,869.25	622.89	32,498.86
Return on Capital Employed	EBIT (Excluding Other income)	Capital employed	1,267.34	5,357.98	927.75	4,320.04

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44 Tax Effects

Particular	For the year ended March 31, 2026	For the year ended March 31, 2025
Current tax	282.71	216.81
Deferred tax	(9.07)	(2.37)
Total Tax Expense	**273.64**	**214.44**
Effective Tax Rate	**25.61%**	**25.60%**

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the profit / (loss) before income taxes is as below:	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before tax as per Audited Financials	1,068.53	837.56
Effects of Temporary (Allowance)/Disallowance	37.45	4.95
Effects of Permanent (Allowance)/Disallowance	17.30	14.87
Other IND AS Adjustments	-	4.07
Net Taxable Income	**1,123.28**	**861.45**
Income Under Capital Gain	**0.05**	-
Applicable income tax rate for Normal Income	25.17%	25.17%
Applicable income tax rate for STCG	22.88%	-
Current Tax Expense/(Credit)	**282.71**	**216.81**
Deferred tax	(9.07)	(2.37)
Effective tax	**273.63**	**214.44**

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45 First time adoption of Ind AS

Upto the Financial year ended March 31, 2025, the Company prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP" or "Previous GAAP").

The financial statement For the year ended March 31, 2026 is the first set of Financial Statements prepared in accordance with the requirements of IND AS 101 - First time adoption of Indian Accounting Standards. Accordingly, the transition date to IND AS is April 1, 2023.

The Special purpose Ind AS Financial Statements for the year ended 31 March 2025 and 31 March 2024 (April 1, 2023) have been prepared after making suitable adjustments to the accounting heads from their Indian GAAP values following accounting policies and accounting policy choices (both mandatory exceptions and optional exemptions availed as per Ind AS 101) consistent with that used at the date of transition to Ind AS (April 1, 2023) and as per the presentation, accounting policies and grouping/classifications including revised Schedule III disclosures followed.

The impact of above to the equity For the year ended March 31, 2026 and 31 March 2025 and on total comprehensive income the period ended March 31, 2026 and March 31, 2025 has been explained as under.

(A) Exemptions availed on first time adoption of Ind AS

Ind AS 101, First-time Adoption of Indian Accounting Standards, allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has accordingly applied the following exemptions.

i) Deemed Cost

Since there is no change in the functional currency, the Company has elected to continue with carrying value for Property, Plant & Equipment as recognized in its Indian GAAP financial statements as its deemed cost at the date of transition.

(B) Mandatory Exemption on first-time adoption of Ind AS

i) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS i.e. April 1, 2023 shall be consistent with estimates made for the same date in accordance with Indian GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates are consistent with the estimates as at the same date made in conformity with Indian GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under Indian GAAP:
(i) Impairment of financial assets based on expected credit loss model.

ii) Derecognition of financial assets and financial liabilities

A first-time adopter should apply the derecognition requirements in Ind AS 109, Financial Instruments, prospectively to transactions occurring on or after the date of transition. Therefore, if a first-time adopter derecognized non-derivative financial assets or non-derivative financial liabilities under its Indian GAAP as a result of a transaction that occurred before the date of transition, it should not recognize those financial assets and liabilities under Ind AS (unless they qualify for recognition as a result of a later transaction or event). A first-time adopter that wants to apply the derecognition requirements in Ind AS 109,Financial Instruments, retrospectively from a date of the entity's choosing may only do so, provided that the information needed to apply Ind AS 109, Financial Instruments, to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions.

iii) Classification and measurement of financial assets

Ind AS 101, First-time Adoption of Indian Accounting Standards, requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

(C) Reconciliations

The following reconciliations provides the effect of transition to Ind AS from Indian GAAP in accordance with Ind AS 101.

Material Adjustments in Audited Profit & Loss Account:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit after tax as per Books of Accounts	625.55	537.61
Impact due to Deferred Tax	1.32	3.32
Impact due to Depreciation on ROU	(22.08)	(18.55)
Impact due to Interest on Lease liability	(10.87)	(10.46)
Impact due to Current Tax	(0.15)	(0.24)
Impact due to Payment of previous tax	0.25	-
Impact due to Provision for doubtful Debt	0.40	(9.77)
Impact due to Reversal of rent	26.02	21.35
Impact due to Interest on security deposit	0.40	0.30
Impact due to derecognisation of ROU	1.16	0.42
Others	(0.02)	0.01
Profit after tax as per Books of Accounts As per IND AS	621.98	523.99
Income tax effect on Re-measurement gains/(losses) on defined benefit obligations	0.23	1.46
Total Comprehensive Income as per Ind AS	622.21	525.45

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Material Adjustments in Equity:

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Balance of Other Equity Before Ind AS Conversion	2,133.52	1,507.97	970.36
Change in Profit and Loss Statement	(15.53)	(12.17)	-
Capitalisation of reserves for Bonus Issue	-	-	-
Restatement Adjustment in Opening Reserve			
Impact of provision for doubtful Debt	(3.78)	(3.78)	(3.78)
Impact of the Deferred Tax	1.56	1.56	1.56
Others	0.02	-	(0.00)
Total Closing Equity As per Ind AS	2,115.79	1,493.58	968.14

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45 Reconciliations between previous GAAP and Ind AS

The following tables represent the reconciliations from previous GAAP to Ind AS

Reconciliation of Statement of Assets and Liabilities for the year ended March 31, 2025 and March 31, 2024

Particulars	As at March 31, 2025			As at March 31, 2024		
	Previous GAAP	Adjustments/ Errors	Ind AS	Previous GAAP	Adjustments/ Errors	Ind AS
ASSETS						
(1) Non-Current Assets						
(a) Property, Plant and Equipment	28.98	0.00	28.98	28.80	0.01	28.81
(b) Right of Use Assets	-	114.18	114.18	-	107.74	107.74
(c) Financial Assets						
(i) Other Financial Assets	-	69.06	69.06	-	68.67	68.67
(d) Deferred Tax Assets (Net)	6.81	7.90	14.70	5.99	6.34	12.33
Total Non-Current Assets	**35.79**	**191.13**	**226.92**	**34.79**	**182.76**	**217.55**
(2) Current assets						
(a) Inventories	1,088.10	-	1,088.10	682.96	**0.01**	682.97
(b) Financial Assets	-	-	-	-	-	-
(i) Trade receivables	7,748.32	599.66	8,347.97	4,780.30	555.05	5,335.35
(ii) Cash and cash equivalents	1,043.62	(1,042.65)	0.97	916.56	(914.30)	2.26
(iii) Bank Balances other than (ii) above	-	978.41	978.41	0	849.97	849.97
(iv) Other Financial assets	-	24.81	24.81	-	25.77	25.77
(c) Other current assets	92.39	802.76	895.15	56.48	261.23	317.71
Total Current Assets	**9,972.43**	**1,362.98**	**11,335.41**	**6,436.30**	**777.73**	**7,214.03**
Total Assets	**10,008.21**	**1,554.11**	**11,562.33**	**6,471.09**	**960.49**	**7,431.58**
EQUITY						
(a) Equity share capital	99.90	-	99.90	99.90	-	99.90
(b) Other equity	2,133.52	(17.73)	2,115.79	1,507.97	(14.39)	1,493.58
Total Equity	**2,233.42**	**(17.73)**	**2,215.69**	**1,607.87**	**(14.39)**	**1,593.48**
LIABILITIES						
(1) Non-current liabilities						
(a) Financial Liabilities						
(i) Borrowings	0.65	-	0.65	51.70	(50.71)	0.99
(ii) Lease liabilities	-	106.78	106.78	-	102.28	102.28
(b) Provisions	15.25	0.02	15.27	13.32	0.01	13.33
Total Non-current Liabilities	**15.90**	**106.80**	**122.70**	**65.02**	**51.58**	**116.60**
(2) Current liabilities						
(a) Financial Liabilities						
(i) Borrowings	2,103.70	-	2,103.70	1,208.86	50.70	1,259.56
(ii) Lease liabilities	-	17.86	17.86	-	10.93	10.93
(iii) Trade payables :						
(A)Total outstanding dues of micro and small	226.83	(78.04)	148.79	20.94	-	20.94
(B)Total outstanding dues of creditors other than micro and small enterprises	5,312.88	937.98	6,250.86	3,425.23	320.43	3,745.66
(iv) Other financial liabilities	-	38.15	38.15	-	51.09	51.09
(b) Other current liabilities	74.56	552.73	627.29	108.79	510.63	619.42
(c) Provisions	40.93	(36.47)	4.46	34.38	(29.57)	4.81
(d) Current Tax Liabilities (Net)	-	32.83	32.83	-	9.09	9.09
Total Current Liabilities	**7,758.90**	**1,465.04**	**9,223.94**	**4,798.20**	**923.30**	**5,721.50**
Total Equity and Liabilities	**10,008.22**	**1,554.12**	**11,562.33**	**6,471.09**	**960.49**	**7,431.58**

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Reconciliation of Profit and Loss Statement for the year ended March 31, 2025

Particulars	As at March 31, 2025			As at March 31, 2024		
	Previous GAAP	Adjustments/ Errors	Ind AS	Previous GAAP	Adjustments/Errors	Ind AS
Income :						
I Income from operations	32,543.93	(252.62)	32,291.31	27,081.11	(231.45)	26,849.66
II Other income	95.28	112.27	207.55	77.10	84.73	161.82
III Total Income (I+II)	**32,639.21**	**(140.35)**	**32,498.86**	**27,158.21**	**(146.72)**	**27,011.48**
IV Expenses :						
Purchases of Stock in trade	31,632.97	(238.44)	31,394.53	26,213.21	(245.21)	25,968.00
Changes in inventories of Stock-in-trade	(405.14)	-	(405.14)	(288.26)	0.01	(288.25)
Employee benefits expense	171.45	0.55	172.00	187.53	(2.83)	184.70
Finance costs	235.49	62.25	297.74	156.40	48.40	204.80
Depreciation and amortization expense	16.75	22.08	38.83	14.73	18.55	33.28
Other expenses	146.30	17.04	163.34	150.85	45.24	196.09
Total expenses	**31,797.82**	**(136.52)**	**31,661.30**	**26,434.46**	**(135.86)**	**26,298.62**
V. Profit before exceptional items and tax (III-IV)	841.39	(3.83)	837.56	723.75	(10.88)	712.86
VI. Exceptional items	-	-	-	-	-	-
VII Profit/(loss) before tax (III-IV)	**841.39**	**(3.83)**	**837.56**	**723.75**	**(10.88)**	**712.86**
VIII Tax expense :						
(1) Current tax	216.66	0.15	216.81	186.36	0.24	186.60
(2) Deferred tax	(0.82)	(1.32)	(2.14)	(0.22)	(3.32)	(3.54)
Total Tax Expense	**215.84**	**(1.17)**	**214.67**	**186.14**	**(3.08)**	**183.06**
IX Profit(loss)for the year from continuing operation (VII-VIII)	**625.55**	**(2.66)**	**622.89**	**537.61**	**(7.80)**	**529.80**
X Other Comprehensive Income						
(a) Re-measurement gains/(losses) on defined benefit obligations	-	(0.91)	(0.91)	-	(5.81)	(5.81)
(b) Income tax effect on above	-	0.23	0.23	-	1.46	1.46
XI Total Comprehensive Income for the year	**625.55**	**(3.34)**	**622.21**	**537.61**	**(12.14)**	**525.45**

Reconciliation of Earning Per Share for the period year ended March 31, 2025

Particulars	As at March 31, 2025			As at March 31, 2024		
	Previous GAAP	Adjustments/ Errors	Ind AS	Previous GAAP	Adjustments/Errors	Ind AS
Earing Per Share	53.82	(50.70)	3.12	Ind AS	(51.16)	2.65

SUDHIR AGARWAL & ASSOCIATES
FRN: 509930C
Delhi
Chartered Accountants

IRIS GLOBAL SERVICES LIMITED (Formerly known as "IRIS GLOBAL SERVICES PRIVATE LIMITED")
Corporate Identity Number (CIN): U72900DL2009PLC189527
Notes to Audited Financial Information
(All amounts are in INR Million, unless otherwise stated)

As per our report of even date attached
For Sudhir Agarwal & Associates

Chartered Accountants
(Firm Registration No.509930C)

SUDHIR AGARWAL & ASSOCIATES
FRN: 509930C
Delhi
Chartered Accountants

CA Apoorv Agarwal
Membership No.571062
Place: New Delhi
Date: 17-07-2026
UDIN : 26571062HGJKQT3512

For and on behalf of the Board of Directors
IRIS GLOBAL SERVICES LIMITED (Formerly known as
"IRIS GLOBAL SERVICES PRIVATE LIMITED")

MANAGING DIRECTOR
Sanjiv Krishen
(DIN: 01356670)

WHOLE TIME DIRECTOR
Kamini Talwar
(DIN: 01391323)

CHIEF FINANCIAL OFFICER
Prasoon Kumar

COMPANY SECRETARY
Yati Gupta
(Membership No: A40306)

CHIEF EXECUTIVE OFFICER
Anil Sethi