

**INDEPENDENT AUDITOR'S REPORT****To the Members of Adisoft Technologies Private Limited****Report on the Audit of the Consolidated Financial Statements****Opinion**

We have audited the accompanying Consolidated Financial Statements of **Adisoft Technologies Private Limited** ("the Parent"), which includes the share of profit / loss in its associates, which comprise the Consolidated Balance Sheet as at 31st March, 2025, and the Consolidated Statement of Profit and Loss, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and Notes to the Consolidated 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, and based on the consideration of reports of the other auditors on separate financial statements of the associates referred to in the Other Matters section below, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31st March, 2025, and their consolidated profit and loss statement, their consolidated cash flows and their consolidated changes in equity for the year ended on that date

**Basis for Opinion**

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (SAs), as 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 Consolidated Financial Statements' section of our report.

We are independent of the Company and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated 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 Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements, as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The Company held an investment in associate - AIOI Systems Private Limited (being 24% of



the equity shares) since its incorporation.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. Other information so far as it relates to the associates, is traced from their financial statements /financial information audited by the other auditors.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management for the Consolidated Financial Statements**

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 Consolidated financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014.

The respective Board of Directors of the companies and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and its associates 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 the 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, respective Management and Board of Directors of the companies and of its associates are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies and of its associates are also responsible for overseeing the financial reporting process of the Company and of its associates.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



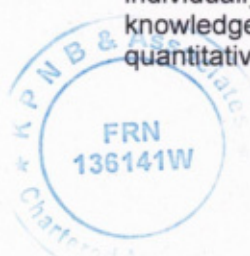
## **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Consolidated 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 material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its associates 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 Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company and its associates to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Consolidated Financial Statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated 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 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 have determined those matters that were of most significance in the audit of the Consolidated financial statements of the current period and are therefore the key audit matters. We have described these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we have determined 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.

### **Other Matters**

We did not audit the financial statements of the associate - AIOI Systems Private Limited. These financial statements /financial information have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the associates, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid associates is based solely on the reports of the other auditors.

### **Report on Other Legal and Regulatory Requirements**

1. 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 Act based on our audit on separate financial statements, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the Financial Statements /financial information of the associates, we report to the extent applicable 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 of the aforesaid Consolidated Financial Statements.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter stated in the paragraph 2(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - c. The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report agree with the books of account.




- d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
- e. Based on the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- g. In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, Section 197 of the Act related to managerial remuneration is not applicable.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company do not have any pending litigations on its financial position in its Consolidated financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv.
    - a. The management has represented that, to the best of their knowledge and belief that, 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 whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.
    - b. The management has represented that, to the best of its knowledge and belief no funds have been received by the company from any person(s) or entity(ies) including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- c. Based on such audit procedures 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 (iv(a.)) and (iv(b.)) above contain any material misstatement.
- v. In the matter of interim dividend, no such dividend declared during the year, the Company is in compliance with section 123 of the Act.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility, however the same has not been operated throughout the year.

Further, in the absence of information regarding the audit trail, we are unable to comment on whether there were any instances of tampering of such audit trail.

**For KPNB & Associates**  
Chartered Accountants  
ICAI Firm Registration Number: 0136141W

  
**Basant Porwal**  
Partner  
Membership Number: 113651  
UDIN: 25113651BMITD02396  
Place: Pune  
Date: 22<sup>nd</sup> September 2025.



**Annexure A to the Independent Auditor's Report on Consolidated Financial Statements of Adisoft Technologies Private Limited for the year ended 31 March 2025**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Adisoft Technologies Private Limited of even date)

With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated Financial Statements, to which reporting under CARO is applicable, as provided to us by the Management of the Company, we report that in respect of those companies where audits have been completed under Section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

**For KPNB & Associates**

Chartered Accountants

ICAI Firm Registration Number: 0136141W



Basant Porwal

Partner

Membership Number: 113651

UDIN: 25113651BMITD02396

Place: Pune

Date: 22<sup>nd</sup> September 2025.



**Annexure B to the Independent Auditor's Report on Consolidated Financial Statements of Adisoft Technologies Private Limited for the year ended 31 March 2025**

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

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Adisoft Technologies Private Limited of even date)

**Opinion**

We have audited the internal financial controls over financial reporting of **Adisoft Technologies Private Limited** as of 31st March 2025, in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

In our opinion, 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 31<sup>st</sup> March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

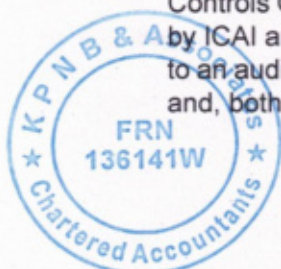
**Management's Responsibility for Internal Financial Controls**

The respective Board of Directors of the Company and its associate companies, which are companies incorporated in India are 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 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to Consolidated Financial Statements of the Company based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained in terms of our reports referred to in the Other Matters paragraph below are sufficient and appropriate to provide a basis for our audit opinion on internal financial controls with reference to Consolidated Financial Statements of the Company.

#### **Meaning of Internal Financial Controls with reference to Consolidated Financial Statements**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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 Consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (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 Consolidated financial statements.

#### **Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements**

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.



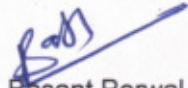
### Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements insofar as it relates to one associate company which is incorporated in India, is based solely on the corresponding reports of the auditor of such companies incorporated in India. Our opinion is not modified in respect of the above matters.

### For KPNB & Associates

Chartered Accountants

ICAI Firm Registration Number: 0136141W



Basant Porwal

Partner

Membership Number: 113651

UDIN: 25113651BMITD02396

Place: Pune

Date: 22<sup>nd</sup> September 2025.




**Adisoft Technologies Private Limited**  
**CIN: U31106PN2013PTC146157**  
**Consolidated Balance Sheet as at March 31, 2025**  
*(All amounts in INR in Thousand, unless otherwise stated)*

| Particulars   | Notes | As at            |                 |
|---|-------|------------------|-----------------|
|   |       | March 31, 2025   | March 31, 2024  |
| <b>I EQUITY AND LIABILITIES</b>   |       |                  |                 |
| <b>(1) Shareholder's Funds</b>  |       |                  |                 |
| (a) Share Capital   | 4     | 100              | 100             |
| (b) Reserves & Surplus  | 5     | 4,93,967         | 3,32,411        |
|   |       | <b>4,94,067</b>  | <b>3,32,511</b> |
| <b>(2) Non Current Liabilities</b>  |       |                  |                 |
| (a) Long-term borrowings  | 6     | 56,862           | 31,861          |
| (b) Deferred Tax Liability (net)  |       | -                | -               |
| (c) Other Long Term Liabilities   |       | -                | -               |
| (d) Long Term Provisions  | 8     | 5,563            | -               |
|   |       | <b>62,425</b>    | <b>31,861</b>   |
| <b>(3) Current Liabilities</b>  |       |                  |                 |
| (a) Short-term borrowings   | 7     | 2,27,361         | 1,47,750        |
| (b) Trade Payables  | 9     | -                | -               |
| (i) Total outstanding dues of micro enterprises and small enterprises                       |       | 17,519           | -               |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises |       | 2,54,145         | 2,78,017        |
| (c) Other Current Liabilities   | 11    | 49,993           | 34,822          |
| (d) Short-term provisions   | 10    | 62,920           | 49,411          |
|   |       | <b>6,11,940</b>  | <b>5,18,000</b> |
| <b>TOTAL</b>  |       | <b>11,68,452</b> | <b>8,74,371</b> |
| <b>II ASSETS</b>  |       |                  |                 |
| <b>(1) Non Current Assets</b>   |       |                  |                 |
| (a) Property, Plant and Equipment and Intangible assets                                     |       |                  |                 |
| (i) Property, Plant and Equipment   | 12    | 1,03,870         | 1,04,363        |
| (b) Non-Current Investments   | 13    | 15,264           | 13,538          |
| (c) Long Term Loans and Advances  | 14    | 5,929            | 4,065           |
| (d) Deferred tax assets (net)   | 15    | 2,953            | 510             |
| (e) Other non current assets  | 16    | 5,752            | 4,727           |
|   |       | <b>1,33,768</b>  | <b>1,27,203</b> |
| <b>(2) Current Assets</b>   |       |                  |                 |
| (a) Inventories   | 17    | 1,64,800         | 1,39,235        |
| (b) Trade Receivables   | 18    | 5,61,324         | 4,04,448        |
| (c) Cash and Cash Equivalents   | 19    | 2,37,818         | 1,46,235        |
| (d) Short-term loans and advances   | 20    | 57,423           | 46,221          |
| (e) Other Current Assets  | 21    | 13,319           | 11,029          |
|   |       | <b>10,34,684</b> | <b>7,47,168</b> |
| <b>TOTAL</b>  |       | <b>11,68,452</b> | <b>8,74,371</b> |
| Summary of Significant Accounting Policies  | 1-3   |                  |                 |
| Other notes to the financial statements   | 4-41  |                  |                 |

The accompanying Summary of Significant Accounting Policies and other explanatory information are an integral part of the Financial Statements.

As per our report of even date

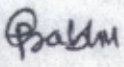
For KPNB & Associates  
Chartered Accountants  
ICAI Firm Registration No. 0136141W

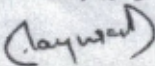
  
**Desant Porwal**  
Partner  
M.No: 113651  
Place: Pune  
Date: 22/09/25  
UDIN: 25113651B40000000000000000000000

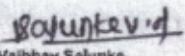


For and on behalf of the Board of Directors of  
Adisoft Technologies Private Limited

  
**Ajay Prabhu**  
Managing Director  
DIN: 06473412  
Place: Pune  
Date: 22/09/25

  
**Preeti Prabhu**  
Whole Time Director  
DIN: 06473413  
Place: Pune  
Date: 22/09/25

  
**Mayura Darvekar**  
CFO  
PAN : ATBPD3401C  
Place: Pune  
Date: 22/09/25

  
**Vaibhav Salunke**  
Company Secretary  
Mem No.: 72123  
Place: Pune  
Date: 22/09/25



**Adisoft Technologies Private Limited**

CIN: U31108PN2013PTC146157

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

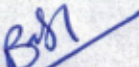
(All amounts in INR in Thousand, unless otherwise stated)

| Particulars  | Notes | For the year ended March<br>31, 2025 | For the year ended March<br>31, 2024 |
|--|-------|--------------------------------------|--------------------------------------|
| Revenue from Operations  | 22    | 13,17,178                            | 10,33,162                            |
| Other Income   | 23    | 19,730                               | 8,315                                |
| <b>TOTAL INCOME (I)</b>  |       | <b>13,36,908</b>                     | <b>10,41,477</b>                     |
| Purchases of Stock-in-Trade  | 24    | 9,31,941                             | 7,62,725                             |
| Changes in inventories of  | 25    | (25,564)                             | (47,498)                             |
| Employee Benefits Expenses   | 26    | 98,377                               | 68,337                               |
| Finance Cost   | 27    | 13,948                               | 8,339                                |
| Depreciation & Amortization Expenses   | 12    | 1,793                                | 1,267                                |
| Other Expenses   | 28    | 1,01,346                             | 95,587                               |
| <b>TOTAL EXPENSES (II)</b>   |       | <b>11,21,841</b>                     | <b>8,88,756</b>                      |
| <b>Profit Before Exceptional Item and Tax (I - II)</b>                         |       | <b>2,15,067</b>                      | <b>1,52,720</b>                      |
| Extraordinary Items  |       | -                                    | -                                    |
| <b>Profit Before Share of Profit / (Loss) of Associates and Tax</b>            |       | <b>2,15,067</b>                      | <b>1,52,720</b>                      |
| <b>Tax Expenses</b>  |       |                                      |                                      |
| Current Tax  |       | 57,658                               | 39,461                               |
| Deferred Tax   |       | (2,443)                              | 73                                   |
| <b>Total Tax Expenses</b>  |       | <b>55,215</b>                        | <b>39,534</b>                        |
| <b>Profit/(Loss) after Tax and before share of Profit/(Loss) of Associates</b> |       | <b>1,59,852</b>                      | <b>1,13,186</b>                      |
| Share of Profit/(Loss) of Associates   |       | 1,724                                | 2,193                                |
| <b>Profit/(Loss) after Tax and share of Profit/(Loss) of Associates</b>        |       | <b>1,61,576</b>                      | <b>1,15,379</b>                      |
| Basic & Diluted Earning per Equity Share (Face Value Rs.10 per share)          | 29    |                                      |                                      |
| Summary of significant accounting policies                                     | 1-3   |                                      |                                      |
| Other notes to the Consolidated Financial Statements                           | 4-41  |                                      |                                      |

For KPNB & Associates

Chartered Accountants

ICAI Firm Registration No. 0136141W

  
Basant Porwal

Partner

M.No: 113651

Place: Pune


Date: 22/09/2025

UDIN: 251136518MI FDO 2396



For and on behalf of the Board of Directors of

Adisoft Technologies Private Limited

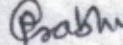
  
Ajay Prabhu

Managing Director

DIN:06473412

Place: Pune

Date: 22/9/25

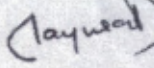
  
Preeti Prabhu

Whole Time Director

DIN:06473413

Place: Pune

Date: 22/09/25

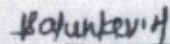
  
Mayura Darvekar

CFO

PAN : ATBPD3401C

Place: Pune

Date: 22/09/25

  
Vaibhav Salunke

Company Secretary

Mem No. : 72123

Place: Pune

Date: 22/09/25



**Adisoft Technologies Private Limited**  
**CIN: U31108PN2013PTC146157**  
**Consolidated Cash Flow Statement as at March 31, 2025**  
*(All amounts in INR in Thousand, unless otherwise stated)*

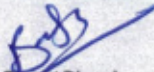
| Particulars  | For the Year Ended<br>March 31, 2025 | For the Year Ended<br>March 31, 2024 |
|--|--------------------------------------|--------------------------------------|
| <b>Cash Flow from Operating Activities</b>   |                                      |                                      |
| Profit Before Tax  | 2,15,067                             | 1,52,720                             |
| <b>Adjustment :</b>  |                                      |                                      |
| Provision for Gratuity   | 4,430                                | -                                    |
| Provision for Leave Encashment   | 1,910                                | -                                    |
| Excess Provision of Warranty Written Back  | (7,158)                              | 8,773                                |
| Depreciation & Amortisation  | 1,793                                | 1,267                                |
| Finance Cost   | 13,948                               | 8,339                                |
| Interest Income  | -                                    | -                                    |
| Provision for Lease equalisation   | 752                                  | -                                    |
| <b>Operating profit before working capital changes</b>   | <b>2,30,742</b>                      | <b>1,69,099</b>                      |
| <b>Changes in Working Capital</b>  |                                      |                                      |
| Increase / (decrease) in Trade Payables  | (6,351)                              | 1,18,053                             |
| Increase / (Decrease) in Other Current Liabilities   | 15,171                               | 34,822                               |
| Increase / (decrease) Short term Provisions  | (38,519)                             | (4,916)                              |
| Decrease / (Increase) Trade Receivables  | (1,56,876)                           | (2,69,685)                           |
| Decrease / (Increase) Inventories  | (25,564)                             | (47,498)                             |
| Decrease / (Increase) Non Current Asset  | (1,025)                              | (4,727)                              |
| Decrease / (Increase) Other Current Asset  | (2,290)                              | (6,242)                              |
| Decrease / (Increase) Long Term Loans and Advances   | -                                    | 3,894                                |
| Decrease / (Increase) Short Term Loans and Advances  | (44,956)                             | (77,921)                             |
| <b>Cash Flow Generated from Operations</b>   | <b>(2,60,410)</b>                    | <b>(2,54,229)</b>                    |
| Taxes Paid (Net of refund)   | 33,753                               | 31,700                               |
| <b>Net Cash Flow from / (used in) Operating Activities (A)</b>                                     | <b>4,085</b>                         | <b>(53,421)</b>                      |
| <b>Cash flow from Investing Activities:</b>  |                                      |                                      |
| Acquisition of property, plant and equipment, capital work-in-progress and other intangible assets | (1,300)                              | (2,231)                              |
| Interest Income  | -                                    | -                                    |
| Security Deposits  | (1,864)                              | -                                    |
| <b>Net Cash Flow from / (used in) Investing Activities (B)</b>                                     | <b>(3,164)</b>                       | <b>(2,231)</b>                       |
| <b>Cash flow from Financing Activities:</b>  |                                      |                                      |
| Finance Cost   | (13,951)                             | (8,339)                              |
| Increase in / (Repayment) of Long term borrowings  | 25,001                               | (11,151)                             |
| Increase in / (Repayment) of Short term borrowings   | 79,612                               | 86,932                               |
| <b>Net Cash Flow from / (used in) Financing Activities (C)</b>                                     | <b>90,662</b>                        | <b>67,442</b>                        |
| <b>Net increase / (decrease in cash and cash equivalents (A+B+C))</b>                              | <b>91,583</b>                        | <b>11,790</b>                        |
| Cash and Cash Equivalents at the beginning of the year   | 1,46,235                             | 1,34,445                             |
| Cash and Cash Equivalents at the end of the year   | 2,37,818                             | 1,46,235                             |
| <b>Net Increase in Cash and Cash Equivalents</b>   | <b>91,583</b>                        | <b>11,790</b>                        |


The notes are an integral part of these Consolidated Financial Statements.

Notes:


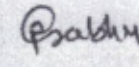
- 1 The Cash Flow statement has been prepared following the indirect method except in case of taxes which have
- 2 Previous year's figures have been regrouped / reclassified wherever necessary.

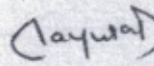
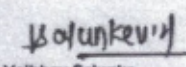
For KPNB & Associates  
Chartered Accountants  
ICAI Firm Registration No. 0136141W

  
**Bhairav Pörwäl**  
Partner  
M.No: 113651  
Place: Pune  
Date: 22/09/2025  
UDIN: 251136518MIF002396



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

   
**Ajay Prabhu** **Preeti Prabhu**  
Managing Director Whole Time Director  
DIN:06473412 DIN:06473413  
Place: Pune Place: Pune  
Date: 22/09/25 Date: 22/09/25

   
**Mayura Darvekar** **Vaibhav Salunke**  
CFO Company Secretary  
PAN : ATBPD3401C Mem No. : 72123  
Place: Pune Place: Pune  
Date: 22/09/25 Date: 22/09/25



## 1 Corporate Information

Adisoft Technologies Private Limited ("the Company") is a Private Limited Company incorporated in India on February 04, 2013. It is engaged in the business of providing Digital automation solution to automotive & non-automotive industry. It is classified as Domestic Company and is registered at Registrar of Companies, with its registered office at Prathamesh Complex & Trading, Plot No. PAP-BG-102, 103, 104 & 105, 1st and 2nd Floor, MIDC Chinchwad Industrial Area, Bhosari I.E., Pune, Maharashtra, India, 411026. The CIN of the company is U31108PN2013PTC146157.

## 2 Basis of Preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material aspects with the Accounting Standards notified under section 133 of the Companies Act, 2013 ("the Act"), read together with the Companies (Accounting Standards) Rules, 2021 and presentation requirements of Division I of Schedule III to the Companies Act 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention derivatives financial instruments which have been measured at fair value.

The financial statements are presented in Indian Rupees which is also the functional currency of the Company and all values are rounded to the nearest thousands, except when otherwise indicated. The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

## 3 Summary of Significant Accounting Policies

### (a) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

### (b) Current-non-current classification

All assets and liabilities are classified into current and non-current

#### Assets:

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

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

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

#### Liabilities:

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

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

#### Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The operating cycle of the Company is less than 12 months.

### (c) Tangible Assets

#### Property, Plant and Equipment

- Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.



**Adisoft Technologies Private Limited**

**Notes to Consolidated Financial Statements for the year ended March 31, 2025**

- ii) Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of profit and loss for the period during which such expenses are incurred.
- iii) Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of profit and loss when the asset is derecognized.
- iv) The Company identifies and determines cost of each component/part of the asset separately, if significant to the total cost of the asset having useful life that is materially different from that of the remaining life.

**(d) Depreciation on Property, Plant and Equipment**

Depreciation on property, plant and equipment is calculated as per written down value (WDV) method using the rates arrived at based on the useful lives estimated by the management which is in line with Schedule II of Companies Act 2013. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset.

The Company has used the following estimates to provide depreciation on its property, plant and equipment:

| Type of asset        | Useful life estimated by management (in years) | Useful life as per Schedule II (in years) |
|----------------------|--|---|
| Motor Car            | 8 Years  | 8 Years                                   |
| Plant and equipments | 15 Years                                       | 15 Years                                  |
| Office equipments    | 5 Years  | 5 Years                                   |
| Computers            | 3 Years  | 3 Years                                   |
| Furniture & fixtures | 10 Years                                       | 10 Years                                  |

**(e) Revenue Recognition**

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

**Sale of Goods**

Revenue from sale of goods in the course of ordinary activities is recognized when property in the goods or significant risks and rewards of their ownership are transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. Revenue from sale of goods is presented net of returns and applicable trade discounts and allowances.

**Sale of Services**

Income from other services is recognized as and when the services are rendered based on contractual terms and conditions

**Interest Income**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other income" in the Statement of Profit and Loss.

**(f) Inventories**

Inventories which comprise of stock-in-trade are carried at the lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. In determining the cost, specific-identification method is used. The comparison of cost and net realizable value is made on an item-by-item basis.

**(g) Foreign Currency transactions and balances**

**(i) Initial Recognition**

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



**Adisoft Technologies Private Limited**

**Notes to Consolidated Financial Statements for the year ended March 31, 2025**

**(ii) Conversion**

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

**(iii) Exchange Differences**

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

**(h) Employee Benefits**

Employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee services is recognized as an expense as the related service is rendered by employees. Provision for Gratuity is determined on accrual basis on the basis of actuarial valuation.

**(i) Leases**

Leases under which Company assumes substantially all the risks and rewards of ownership are financial lease.

Assets acquired under leases other than finance lease are classified as operating lease. The total lease rentals (including scheduled rental increases) in respect of an assets taken on operating lease are charged to the Statement of Profit and Loss on a straight line basis over the lease term unless another systematic basis is more representative of the time pattern of the benefit. Initial direct cost incurred specifically for an operating lease are deferred and charged to the Statement of Profit and Loss over the lease term.

**(j) Income Taxes**

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Income-tax expenses are recognized in Statement of Profit or Loss.

**(i) Current Taxes**

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws.

**(ii) Deferred Taxes**

Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed as at each Balance Sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

**(k) Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

**(l) Provisions and Contingent Liabilities**

A provision is recognized when the Company has a present obligation as a result of 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

**(m) Cash and Cash Equivalents**

Cash and cash equivalents for the purpose of cash flow statement comprise of cash at bank and in hand and short term investments with an original maturity of three months or less.





Adisoft Technologies Private Limited  
Notes to Consolidated Financial Statements for the year ended March 31, 2025  
(All amounts in INR in Thousand, unless otherwise stated)

4. Share Capital

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Authorised</b>                                  |                         |                         |
| 10000 equity shares of INR 10 each                 | 100                     | 100                     |
|  | <u>100</u>              | <u>100</u>              |
| <b>Issued, Subscribed &amp; paid up shares</b>     |                         |                         |
| 10000 equity shares of INR 10 each (fully paid up) | 100                     | 100                     |
|  | <u>100</u>              | <u>100</u>              |

(a) Reconciliation of the shares outstanding at the end of the year March, 2025:

| Equity Shares                      | March 31, 2025 |        | March 31, 2024 |        |
|------------------------------------|----------------|--------|----------------|--------|
|                                    | No of shares   | Amount | No of shares   | Amount |
| At the beginning of the year       | 10000          | 100    | 10000          | 100    |
| Issued during the year             | -              | -      | -              | -      |
| Outstanding at the end of the year | 10000          | 100    | 10000          | 100    |

(b) Rights, Preferences and restrictions attached to Equity shares

The Company has only one class of equity shares having a par value of INR 10 per share. Each shareholder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled 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) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

| Name of the Shareholder                                    | March 31, 2025 |              | March 31, 2024 |              |
|--|----------------|--------------|----------------|--------------|
|  | Number         | % of holding | Number         | % of holding |
| Ajay Prabhu  | 7000           | 70.00%       | 7000           | 70.00%       |
| Preeti Prabhu<br>(Equity shares of INR 10 each fully paid) | 3000           | 30.00%       | 3000           | 30.00%       |

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownerships of shares.

(d) Details of shares held by Promoters for year ended 31 March 2025 and changes during the previous year

| Name of the Promoter | % change during the year | March 31, 2025 |              | March 31, 2024 |              |
|----------------------|--------------------------|----------------|--------------|----------------|--------------|
|                      |                          | Number         | % of holding | Number         | % of holding |
| Ajay Prabhu          | NIL                      | 7000           | 70.00%       | 7000           | 70.00%       |
| Preeti Prabhu        |                          | 3000           | 30.00%       | 3000           | 30.00%       |

(e) The Company was incorporated on 04 February 2013, there are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period since incorporation immediately preceding the reporting date.



Adisoft Technologies Private Limited

Notes to Consolidated Financial Statements for the year ended March 31, 2025

(All amounts in INR in Thousand, unless otherwise stated)

5. Reserves & Surplus

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Surplus in Profit &amp; Loss Account</b>                      |                         |                         |
| Balance as at the beginning of the year                          | 3,32,411                | 2,17,031                |
| Surplus transferred from Statement of Profit & Loss for the year | 1,61,576                | 1,15,379                |
| <b>Balance as at the end of the year</b>                         | <b>4,93,987</b>         | <b>3,32,411</b>         |

6. Long Term Borrowings

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Borrowings</b>                      |                         |                         |
| <b>a. Term Loan from Bank</b>          |                         |                         |
| Indian rupee loan from banks (secured) | 56,862                  | 31,861                  |
|  | <b>56,862</b>           | <b>31,861</b>           |

1) Business loans from HDFC Bank of INR 60,000 Thousands (Loan account Number 160318481) carries interest rate of 10.61% is repayable in 24 monthly instalments commencing from April 06, 2025 and the last instalment is due on March 06, 2027

Business loan is secured against the following:

a) Fixed Deposit of INR 40,000 Thousands (FD A/c No. 50301021537548) opened with HDFC on 14-08-2024 and maturing on 15-08-2025 for ₹43,048.60 Thousands.

b) Fixed Deposit of INR 24,435.18 Thousands (FD A/c No. 50301035773316) opened with HDFC on 11-09-2024 and maturing on 12-09-2025 for INR 26,297.91 Thousands.

2) Term loan from HDFC Bank of INR 59,000 Thousands (Loan account Number 85359090) carries interest rate of 9.46% as on March 31, 2025 is repayable in 90 monthly instalments commencing from June 07, 2021 and the last instalment is due on November 07, 2028

Term loan is secured against the following:

Primary Security

- Industrial property bearing Plot no. B, Pimpri, Pune, H Block-411058, Bhosari MIDC.
- Other Current Assets, Fixed Deposits.

Collateral Security

- Personal guarantee of all Directors and major shareholders.

7 Short term Borrowings

|   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| <b>Loans repayable on demand from banks (Secured)</b>                 |                         |                         |
| Overdraft facility from Bank  | 1,69,991                | 1,19,993                |
| Current portion of long-term Borrowing (refer note (a) of schedule 6) | 36,720                  | 8,106                   |
|   | <b>2,06,711</b>         | <b>1,28,100</b>         |
| <b>Loans and advances from related parties- Unsecured</b>             |                         |                         |
| Ajay Prabhu   | 13,700                  | 12,700                  |
| Priti Prabhu  | 6,950                   | 6,950                   |
|   | <b>20,650</b>           | <b>19,650</b>           |
|   | <b>2,27,361</b>         | <b>1,47,750</b>         |

1) Cash Credit from State Bank of India (account number- 39681499049) carries interest rate of 9.95% p.a with a total limit of INR 70,000 Thousands. Outstanding as on March 31, 2025 is INR 70,000 Thousands. The cash credit is repayable on demand and the same secured against Primary security of Stock, Trade Receivables and Movable Plant and Machineries alongwith collateral security of Bank Deposit in core of INR 14,714.29 Thousands.

2) Overdraft from HDFC Bank (account number- 39681499049) carries interest rate of 8.8% p.a with a total limit of INR 1,00,000 Thousands. Outstanding as on March 31, 2025 is INR 99,999 Thousands. The Overdraft is repayable on demand and secured through Plot no B-18 H Block, Pimpri Industrial Area of MIDC at the Cost of INR 84,000 Thousands in Books.



Adisoft Technologies Private Limited  
Notes to Consolidated Financial Statements for the year ended March 31, 2025  
(All amounts in INR in Thousand, unless otherwise stated)

8. Long Term Provisions

|                                | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--------------------------------|-------------------------|-------------------------|
| Provision for Gratuity         | 3,967                   | -                       |
| Provision for Leave Encashment | 1,596                   | -                       |
|                                | <u>5,563</u>            | <u>-</u>                |

9 Trade payables

|                 | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|-----------------|-------------------------|-------------------------|
| Trade payables* | 2,71,665                | 2,78,017                |
|                 | <u>2,71,665</u>         | <u>2,78,017</u>         |

\* There are no unbilled payables as at 31st March 2025.

Trade Payables Ageing Schedule

| As at<br>March 31, 2025  |  |                  |               |            |                   |                 |
|--|--|------------------|---------------|------------|-------------------|-----------------|
| Particulars  | Outstanding for following periods from due date of payment |                  |               |            |                   | Total           |
|  | Not Due  | Less than 1 Year | 1 to 2 Years  | 2-3 Years  | More than 3 Years |                 |
| Total outstanding dues of micro enterprises and small enterprises                      | 16,269   | 1,232            | 18            | -          | -                 | 17,519          |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,17,353   | 26,124           | 10,447        | 222        | -                 | 2,54,145        |
| Disputed dues of micro enterprises and small enterprises                               | -  | -                | -             | -          | -                 | -               |
| Disputed dues of creditors other than micro enterprises and small enterprises          | -  | -                | -             | -          | -                 | -               |
|  | <u>2,33,621</u>  | <u>27,356</u>    | <u>10,465</u> | <u>222</u> | <u>-</u>          | <u>2,71,665</u> |

| As at<br>March 31, 2024  |  |                  |               |           |                   |                 |
|--|--|------------------|---------------|-----------|-------------------|-----------------|
| Particulars  | Outstanding for following periods from due date of payment |                  |               |           |                   | Total           |
|  | Not Due  | Less than 1 Year | 1 to 2 Years  | 2-3 Years | More than 3 Years |                 |
| Total outstanding dues of micro enterprises and small enterprises                      | -  | -                | -             | -         | -                 | -               |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,08,069   | 44,538           | 25,088        | -         | 322               | 2,78,017        |
| Disputed dues of micro enterprises and small enterprises                               | -  | -                | -             | -         | -                 | -               |
| Disputed dues of creditors other than micro enterprises and small enterprises          | -  | -                | -             | -         | -                 | -               |
|  | <u>2,08,069</u>  | <u>44,538</u>    | <u>25,088</u> | <u>-</u>  | <u>322</u>        | <u>2,78,017</u> |



**Adisoft Technologies Private Limited**  
**Notes to Consolidated Financial Statements for the year ended March 31, 2025**  
*(All amounts in INR in Thousand, unless otherwise stated)*

**10 Short Term Provisions**

|                                | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--------------------------------|-------------------------|-------------------------|
| Provision for Income Tax       | 57,658                  | 39,461                  |
| Provision for Expenses         | 4,485                   | 9,950                   |
| Provision for Gratuity         | 463                     | -                       |
| Provision for Leave encashment | 314                     | -                       |
|                                | <b>62,920</b>           | <b>49,411</b>           |

**11 Other Current Liabilities**

|                                    | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|------------------------------------|-------------------------|-------------------------|
| Advance from Customers             | 609                     | -                       |
| Reimbursement to Employees Payable | 5,947                   | 8,852                   |
| Salary Payable                     | 10,884                  | 13,128                  |
| <u>Statutory Dues Payable</u>      |                         |                         |
| - TDS                              | 5,738                   | 3,710                   |
| - Profession Tax                   | 28                      | 22                      |
| - Provident Fund                   | 595                     | 34                      |
| -ESIC                              | 38                      | 468                     |
| -GST                               | 26,154                  | 8,608                   |
|                                    | <b>49,993</b>           | <b>34,822</b>           |



Adisoft Technologies Private Limited

Notes to Consolidated Financial Statements for the year ended March 31, 2025

(All amounts in INR in Thousand, unless otherwise stated)

10 Short Term Provisions

|                                | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--------------------------------|-------------------------|-------------------------|
| Provision for Income Tax       | 57,658                  | 39,461                  |
| Provision for Expenses         | 4,485                   | 9,950                   |
| Provision for Gratuity         | 463                     | -                       |
| Provision for Leave encashment | 314                     | -                       |
|                                | <u>62,920</u>           | <u>49,411</u>           |

11 Other Current Liabilities

|                                    | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|------------------------------------|-------------------------|-------------------------|
| Advance from Customers             | 609                     | -                       |
| Reimbursement to Employees Payable | 5,947                   | 8,852                   |
| Salary Payable                     | 10,884                  | 13,128                  |
| <u>Statutory Dues Payable</u>      |                         |                         |
| - TDS                              | 5,738                   | 3,710                   |
| - Profession Tax                   | 28                      | 22                      |
| - Provident Fund                   | 595                     | 34                      |
| -ESIC                              | 38                      | 468                     |
| -GST                               | 26,154                  | 8,608                   |
|                                    | <u>49,993</u>           | <u>34,822</u>           |



**Adisoft Technologies Private Limited**  
**Notes to Consolidated Financial Statements for the year ended March 31, 2025**  
*(All amounts in INR in Thousand, unless otherwise stated)*

**12. Property, Plant and Equipment**

|                             | Computer     | Furniture&Fixture | Motor Car    | Office Equipment | Plant&Machinery | Building      | Total           |
|-----------------------------|--------------|-------------------|--------------|------------------|-----------------|---------------|-----------------|
| <b>Gross Block</b>          |              |                   |              |                  |                 |               |                 |
| As on April 1,2023          | 1,759        | 3,374             | 4,966        | 159              | 76              | 99,684        | 1,10,018        |
| Additions for the year      | 189          | 233               | 1,633        | 176              |                 |               | 2,231           |
| Disposals                   | -            |                   |              |                  |                 |               |                 |
| <b>As at March 31, 2024</b> | <b>1,948</b> | <b>3,607</b>      | <b>6,599</b> | <b>335</b>       | <b>76</b>       | <b>99,684</b> | <b>1,12,249</b> |
| Additions for the year      | 361          | 347               |              | 592              |                 |               | 1,300           |
| Disposals                   |              |                   |              |                  |                 |               |                 |
| <b>As at March 31, 2025</b> | <b>2,309</b> | <b>3,954</b>      | <b>6,599</b> | <b>927</b>       | <b>76</b>       | <b>99,684</b> | <b>1,13,549</b> |
| <b>Depreciation</b>         |              |                   |              |                  |                 |               |                 |
| As on April 1,2023          | 1,508        | 1,102             | 3,851        | 136              | 22              | -             | 6,619           |
| For the year                | 176          | 636               | 362          | 82               | 10              | -             | 1,267           |
| Disposals                   |              |                   |              |                  |                 |               |                 |
| <b>As at March 31, 2024</b> | <b>1,684</b> | <b>1,739</b>      | <b>4,213</b> | <b>219</b>       | <b>31</b>       | <b>-</b>      | <b>7,886</b>    |
| For the year                | 246          | 541               | 743          | 253              | 10              |               | 1,793           |
| Disposals                   |              |                   |              |                  |                 |               |                 |
| <b>As at March 31, 2025</b> | <b>1,930</b> | <b>2,280</b>      | <b>4,956</b> | <b>471</b>       | <b>42</b>       | <b>-</b>      | <b>9,679</b>    |

**Net Block**

|                      |     |       |       |     |    |        |          |
|----------------------|-----|-------|-------|-----|----|--------|----------|
| As at March 31, 2024 | 264 | 1,869 | 2,386 | 116 | 45 | 99,684 | 1,04,363 |
| As at March 31, 2025 | 379 | 1,674 | 1,643 | 455 | 35 | 99,684 | 1,03,870 |



Adisoft Technologies Private Limited  
Notes to Consolidated Financial Statements for the year ended March 31, 2025  
(All amounts in INR in Thousand, unless otherwise stated)

13. | Non Current Investments

|   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| Investment in Equity Instruments  |                         |                         |
| AIOI Systems India Private Limited *  |                         |                         |
| (i). Cost of Investment - (8,40,000 Equity Shares of Rs 10 each, fully paid) (P.Y - Including INR 2,360 net of Capital Reserve) | 8,400                   | 8,398                   |
| (ii) Share of Post Acquisition Profit / (Losses)  | 6,864                   | 5,140                   |
|   | <u>15,264</u>           | <u>13,538</u>           |

The Company is holding 24% of Equity Shares of AIOI Systems India Private Limited as March 31, 2025. (P.Y. - 24%)

\* Details of Investment in Associates are as follows

| Name of Company                    | Number of Shares | Original Cost of Investment | Goodwill/ (Capital Reserve) | Accumulated Profit/(Loss) as at 31.03.2025 | Carrying amount of investment as on 31.03.2025 |
|------------------------------------|------------------|-----------------------------|-----------------------------|--|--|
| AIOI Systems India Private Limited | 8,40,000         | 8,400                       | -                           | 6,864                                      | 15,264   |
| Previous Years                     | 8,40,000         | 8,400                       | -2                          | 5,140                                      | 13,538   |

14. | Long Term loans and Advances

|                   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|-------------------|-------------------------|-------------------------|
| Employee Advances | 5,929                   | 4,065                   |
|                   | <u>5,929</u>            | <u>4,065</u>            |

15. | Deferred tax assets (net)

|                     | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---------------------|-------------------------|-------------------------|
| Deferred tax assets | 2,953                   | 510                     |
|                     | <u>2,953</u>            | <u>510</u>              |

16. | Other Non Current Assets

|                   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|-------------------|-------------------------|-------------------------|
| Security Deposits | 5,752                   | 4,727                   |
|                   | <u>5,752</u>            | <u>4,727</u>            |

17 Inventories

|                | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|----------------|-------------------------|-------------------------|
| Stock in Trade | 1,64,800                | 1,39,235                |
|                | <u>1,64,800</u>         | <u>1,39,235</u>         |



**Adisoft Technologies Private Limited**

**Notes to Consolidated Financial Statements for the year ended March 31, 2025**

(All amounts in INR in Thousand, unless otherwise stated)

**18. Trade Receivables**

|   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| <b>Unsecured, Considered Good *</b>         |                         |                         |
| Outstanding for a period exceeding 6 months | 5,535                   | 2,007                   |
| Others                                      | 5,55,790                | 4,02,440                |
|   | <b>5,61,324</b>         | <b>4,04,448</b>         |

\* There are no unbilled revenue as at 31st March 2025.

**Trade receivable ageing schedule**

**March 31, 2025**

| Particulars                         | Outstanding for following periods from due date of payment |              |              |           |           | Total           |
|-------------------------------------|--|--------------|--------------|-----------|-----------|-----------------|
|                                     | < 6m   | 6 M - 1 Year | 1 - 2 Years  | 2-3 Years | > 3 Years |                 |
| <b>Undisputed trade receivables</b> |  |              |              |           |           |                 |
| - considered Good                   | 5,55,790   | 2,987        | 2,547        | -         | -         | 5,61,324        |
| - considered Doubtful               | -  | -            | -            | -         | -         | -               |
| <b>Disputed trade receivables</b>   |  |              |              |           |           |                 |
| - considered Good                   | -  | -            | -            | -         | -         | -               |
| - considered Doubtful               | -  | -            | -            | -         | -         | -               |
| <b>Provision on Doubtful Debts</b>  |  |              |              |           |           |                 |
| <b>Total</b>                        | <b>5,55,790</b>  | <b>2,987</b> | <b>2,547</b> | <b>-</b>  | <b>-</b>  | <b>5,61,324</b> |
| Unbilled Revenue                    | -  | -            | -            | -         | -         | -               |
| <b>Total</b>                        | <b>5,55,790</b>  | <b>2,987</b> | <b>2,547</b> | <b>-</b>  | <b>-</b>  | <b>5,61,324</b> |

**March 31, 2024**

| Particulars                         | Outstanding for following periods from due date of payment |              |              |           |           | Total           |
|-------------------------------------|--|--------------|--------------|-----------|-----------|-----------------|
|                                     | < 6m   | 6 M - 1 Year | 1 - 2 Years  | 2-3 Years | > 3 Years |                 |
| <b>Undisputed trade receivables</b> |  |              |              |           |           |                 |
| - considered Good                   | 4,02,440   | 209          | 1,798        | -         | -         | 4,04,448        |
| - considered Doubtful               | -  | -            | -            | -         | -         | -               |
| <b>Disputed trade receivables</b>   |  |              |              |           |           |                 |
| - considered Good                   | -  | -            | -            | -         | -         | -               |
| - considered Doubtful               | -  | -            | -            | -         | -         | -               |
| <b>Provision on Doubtful Debts</b>  |  |              |              |           |           |                 |
| <b>Total</b>                        | <b>4,02,440</b>  | <b>209</b>   | <b>1,798</b> | <b>-</b>  | <b>-</b>  | <b>4,04,448</b> |
| Unbilled Revenue                    | -  | -            | -            | -         | -         | -               |
| <b>Total</b>                        | <b>4,02,440</b>  | <b>209</b>   | <b>1,798</b> | <b>-</b>  | <b>-</b>  | <b>4,04,448</b> |





Adisoft Technologies Private Limited  
Notes to Consolidated Financial Statements for the year ended March 31, 2025  
(All amounts in INR in Thousand, unless otherwise stated)

19. Cash & Bank Balances

|                                  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|----------------------------------|-------------------------|-------------------------|
| <b>Cash and cash equivalents</b> |                         |                         |
| Balances with banks              | 79,302                  | 36,208                  |
| Cash in hand                     | 100                     | 33                      |
| Bank deposits                    | 1,58,417                | 1,09,996                |
|                                  | <u>2,37,818</u>         | <u>1,46,235</u>         |

20 Short term loans and advances

|   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| Prepaid Insurance                           | 823                     | -                       |
| <b>Balances with Government Authorities</b> |                         |                         |
| GST Receivable - Input Tax Credit           | 861                     | 512                     |
| Advance Tax                                 | 40,000                  | 35,500                  |
| Tax Collected at source                     | 6                       | 13                      |
| Tax Deducted at source                      | 15,523                  | 10,196                  |
| GST TDS Received                            | 210                     | -                       |
|   | <u>67,423</u>           | <u>46,221</u>           |

21 Other Current assets

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| Advance to Suppliers                           | 384                     | -                       |
| Accrued Interest from fixed deposits with bank | 10,818                  | 9,174                   |
| Retention Money                                | 2,117                   | 1,854                   |
|  | <u>13,319</u>           | <u>11,028</u>           |

22 Revenue From Operation

|  | As at 31 March<br>2025 | As at 31 March<br>2024 |
|--|------------------------|------------------------|
| <b>From automation solutions</b>           |                        |                        |
| Export                                     | 39,745                 | -                      |
| Domestic (Parts Sales)                     | 6,93,099               | 6,52,930               |
| Service Income                             | 1,86,874               | 1,22,242               |
| <b>From trading of automation products</b> |                        |                        |
| Domestic (Parts Sales)                     | 3,83,724               | 2,48,981               |
| <b>Other operating revenues</b>            | 13,736                 | 8,009                  |
|  | <u>13,17,178</u>       | <u>10,33,162</u>       |

23 Other Income

|   | As at 31 March<br>2025 | As at 31 March<br>2024 |
|---|------------------------|------------------------|
| <b>Interest Income</b>                    |                        |                        |
| Interest on FD                            | 12,314                 | 7,113                  |
| Interest on Income Tax                    | 219                    | 171                    |
| Interest from Others                      | 40                     | 224                    |
| <b>Foreign Exchange Gain</b>              | -                      | 11                     |
| <b>Other non-operating income</b>         | -                      | 796                    |
| Excess Provision of Warranty Written Back | 7,158                  | -                      |
|   | <u>19,730</u>          | <u>8,315</u>           |

24 Purchases of Stock in Trade

|                         | As at 31 March<br>2025 | As at 31 March<br>2024 |
|-------------------------|------------------------|------------------------|
| Purchase of Material    | 9,31,728               | 7,62,699               |
| Purchase of Consumables | 213                    | 26                     |
|                         | <u>9,31,941</u>        | <u>7,62,725</u>        |

25 Changes in Inventories

|                        | As at 31 March<br>2025 | As at 31 March<br>2024 |
|------------------------|------------------------|------------------------|
| Opening Balance        | 1,39,235               | 91,737                 |
| Less : Closing Balance | (1,64,800)             | (1,39,235)             |
|                        | <u>(25,564)</u>        | <u>(47,498)</u>        |



Adisoft Technologies Private Limited  
Notes to Consolidated Financial Statements for the year ended March 31, 2025  
(All amounts in INR in Thousand, unless otherwise stated)

**26 Employee Benefit Expenses**

|  | As at 31 March 2025 | As at 31 March 2024 |
|--|---------------------|---------------------|
| Salary, Wages and Bonus                        | 70,163              | 56,890              |
| Director's Remuneration                        | 10,240              | 2,619               |
| Contribution to Provident Fund and Other Funds | 7,422               | 5,841               |
| Gratuity - Refer Note 34                       | 4,462               | -                   |
| Leave Encashment - Refer Note 34               | 1,916               | -                   |
| Staff Welfare Expenses                         | 4,174               | 2,986               |
|  | <b>98,377</b>       | <b>68,337</b>       |

**27 Finance Cost**

|                                  | As at 31 March 2025 | As at 31 March 2024 |
|----------------------------------|---------------------|---------------------|
| Interest on working capital loan | 12,877              | 7,696               |
| Bank Charges                     | 1,071               | 644                 |
|                                  | <b>13,948</b>       | <b>8,339</b>        |

**28 Other expenses**

|                                | As at 31 March 2025 | As at 31 March 2024 |
|--------------------------------|---------------------|---------------------|
| Audit Fees-- Refer Note below  | 1,000               | 700                 |
| Commission Expenses            | 5,963               | 5,410               |
| Electricity and Water Expenses | 613                 | 417                 |
| Insurance                      | 2,504               | 2,645               |
| Communication Expenses         | 720                 | 232                 |
| Sundry Balances written off    | 1,263               | 1,716               |
| Office expenses                | 6,494               | 4,882               |
| Postage and Courier Charges    | 1,522               | 944                 |
| Rates and Taxes                | 2,443               | 874                 |
| Professional Fees              | 36,645              | 27,100              |
| Rent                           | 5,951               | 3,537               |
| Repairs and maintenance exp    | 1,401               | 1,817               |
| Site Expenses                  | 2,194               | 4,012               |
| Transport Charges              | 4,756               | 3,871               |
| Travelling and Conveyance      | 12,371              | 12,214              |
| Warranty and Service expenses  | -                   | 6,773               |
| CSR Expenses- Refer Note below | 1,850               | 1,051               |
| Contractual Expenses           | 13,603              | 17,393              |
| Foreign Exchange Loss          | 53                  | -                   |
|                                | <b>1,01,346</b>     | <b>96,587</b>       |

| CSR Expenses   | As at 31 March 2025 | As at 31 March 2024 |
|--|---------------------|---------------------|
| a Gross amount required to be spent by the Company during the year | 1,841               | 1,033               |
| b Amount approved by the Board to be spent during the year         | 1,841               | 1,033               |
| c Amount spent during the year ending on 31st March, 2025:         |                     |                     |
| i. Construction/acquisition of any asset                           | -                   | -                   |
| ii. On purposes other than (i) above                               | 1,850               | 1,051               |
| d Details related to spent / unspent obligations:                  |                     |                     |
| i. Contribution to Public Trust                                    | -                   | -                   |
| ii. Contribution to Charitable Trust                               | 1,850               | 1,051               |
| iii. Unspent amount in relation to:                                |                     |                     |
| - Ongoing project  | -                   | -                   |
| - Other than ongoing project                                       | -                   | -                   |

| Payment to Auditor    | As at 31 March 2025 | As at 31 March 2024 |
|-----------------------|---------------------|---------------------|
| Statutory Audit Fees  | 950                 | 300                 |
| Tax Audit Fees        | 50                  | 200                 |
| Company Law Matters   | -                   | 50                  |
| Goods and Service Tax | -                   | 150                 |
|                       | <b>1,000</b>        | <b>700</b>          |



Adisoft Technologies Private Limited  
Notes to Consolidated Financial Statements for the year ended March 31, 2025  
(All amounts in INR in Thousand, unless otherwise stated)

29 Earning Per Share (EPS)

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Basic Earnings Per Share</b>  |                         |                         |
| Net profit after tax for calculation of basic EPS                              | 1,59,852                | 1,13,186                |
| Weighted average number of equity shares in calculating basic EPS              | 10000                   | 10000                   |
| Nominal value of shares (in Rs.)   | 10                      | 10                      |
|  | <b>15,985</b>           | <b>11,319</b>           |
| <b>Diluted Earnings Per Share</b>  |                         |                         |
| Net profit after tax for calculation of basic EPS                              | 1,59,852                | 1,13,186                |
| Weighted average number of equity shares in calculating basic EPS              | 10000                   | 10000                   |
| Nominal value of shares (in Rs.)   | 10                      | 10                      |
|  | <b>15,985</b>           | <b>11,319</b>           |
| <b>Restated Basic Earnings Per Share*</b>                                      |                         |                         |
| Net profit after tax for calculation of adjusted EPS                           | 1,59,852                | 1,13,186                |
| Weighted average number of equity shares in calculating basic and adjusted EPS | 12010000                | 12010000                |
| Nominal value of shares (in Rs.)   | 10                      | 10                      |
|  | <b>13.31</b>            | <b>9.42</b>             |
| <b>Restated Diluted Earnings Per Share*</b>                                    |                         |                         |
| Net profit after tax for calculation of adjusted EPS                           | 1,59,852                | 1,13,186                |
| Weighted average number of equity shares in calculating basic and adjusted EPS | 12010000                | 12010000                |
| Nominal value of shares (in Rs.)   | 10                      | 10                      |
|  | <b>13.31</b>            | <b>9.42</b>             |

\* Subsequent to the balance sheet date, the Company has issued bonus shares in the ratio of [1200:1] (1,200 new equity shares of nominal value of Rs 10/- each for every 1 existing equity shares held) as approved by the Board of Directors on 05 September 2025.

In accordance with Accounting Standard (AS) 20 – "Earnings Per Share", the basic and diluted earnings per share for all periods presented have been restated to reflect the effect of this bonus issue as if the same had occurred at the beginning of the earliest period reported

30 Expenditure and earnings in foreign currency

a) Expenditure in foreign currency (on accrual basis)

|                 | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|-----------------|-------------------------|-------------------------|
| Import of Goods | -                       | -                       |
| - In JPY        | 1,536                   | 587                     |
| - In USD        | 5                       | 1                       |
|                 | <b>15,40,695</b>        | <b>5,88,405</b>         |

b) Earnings in foreign currency (on accrual basis)

|                | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|----------------|-------------------------|-------------------------|
| Export of Good |                         |                         |
| - In USD       | 464                     | -                       |

31 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The Company has compiled this information based on intimations received from the suppliers of their status as Micro or Small Enterprises and / or its registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006.

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year   | 17,519                  | -                       |
| Principal amount due to micro and small enterprises  | 627                     | -                       |
| Interest due on above  | -                       | -                       |
| The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.                   | -                       | -                       |
| The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006. | 589                     | -                       |
| The amount of interest accrued and remaining unpaid at the end of each accounting year.*   | 627                     | -                       |
| The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest   | -                       | -                       |

The parties registered under Micro Small and Medium Enterprise Development Act (MSMED), 2006 are identified based on the information available with the Company and relied upon by the auditors.

\* Interest payable as per section 16 of Micro Small and Medium Enterprise Development Act (MSMED), 2006 amounting to INR 627.36 thousand (2024 : INR Nil ) is not accrued in the books of accounts.

32 Contingent liability

(a) As at March 31, 2025 the company has contingent liabilities of INR Nil (March 31, 2024: INR Nil)

(b) There are no pending or potential litigations by/against the Company



Adisoft Technologies Private Limited  
Notes to Consolidated Financial Statements for the year ended March 31, 2025  
(All amounts in INR in Thousand, unless otherwise stated)

33 Related party disclosure

(i) Names of related parties and related party relationships

a. Related parties under AS 18 with whom transactions have taken place during the year

| Sr. No. | Name of the Related Party          | Relation                             |
|---------|------------------------------------|--------------------------------------|
| 1       | Mr. Ajay Prabhu                    | Key Managerial Personnel             |
| 2       | Mrs. Preeti Prabhu                 |                                      |
| 3       | Mr. Chandrashekhar Prabhu          | Relative of Key Managerial Personnel |
| 4       | Mrs. Prabhadevi Prabhu             |                                      |
| 5       | Mrs. Pournima Dalal                |                                      |
| 6       | AIOI Systems India Private Limited | Associate Company                    |

(ii) Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year

(a) Transactions during the year

|   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| <b>Remuneration Paid</b>                              |                         |                         |
| Mr. Ajay Prabhu                                       | 5,124                   | 1,313                   |
| Mrs. Preeti Prabhu                                    | 5,116                   | 1,306                   |
| <b>Professional Fees</b>                              |                         |                         |
| Mr. Ajay Prabhu                                       |                         | 7,000                   |
| Mrs. Preeti Prabhu                                    |                         | 7,000                   |
| <b>Rent Paid</b>                                      |                         |                         |
| Mr. Chandrashekhar Prabhu                             | 225                     | 251                     |
| <b>Commission Paid</b>                                |                         |                         |
| Mrs. Prabhadevi Prabhu                                | 700                     | 700                     |
| Mrs. Pournima Dalal                                   | 700                     | 700                     |
| <b>Reimbursement of Expenses</b>                      |                         |                         |
| Mr. Ajay Prabhu                                       | 360                     | 6,147                   |
| <b>Loans taken during the year (net of repayment)</b> |                         |                         |
| Mr. Ajay Prabhu                                       | 1,000                   | 12,700                  |
| Mrs. Preeti Prabhu                                    | -                       | 6,950                   |
| <b>Purchase of goods</b>                              |                         |                         |
| AIOI Systems India Private Limited                    | 17,068                  | 41,467                  |
| <b>Sale of Goods</b>                                  |                         |                         |
| AIOI Systems India Private Limited                    | 4,452                   | 539                     |
| <b>Sale of Services</b>                               |                         |                         |
| AIOI Systems India Private Limited                    | 244                     | 539                     |

(b) Balance outstanding at the year end

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Payable</b>   |                         |                         |
| Mr. Ajay Prabhu  | 8,071                   | 15,698                  |
| Mrs. Preeti Prabhu   | 8,110                   | 5,510                   |
| Mr. Chandrashekhar Prabhu  | -                       | 1,367                   |
| <b>Loan Payable</b>  |                         |                         |
| Mr. Ajay Prabhu  | 13,700                  | 12,700                  |
| Mrs. Preeti Prabhu   | 6,950                   | 6,950                   |
| <b>AIOI Systems India Private Limited - Creditors</b>            | 2,560                   | 5,510                   |
| <b>AIOI Systems India Private Limited - Investment in Shares</b> | 0                       | 0                       |

\* The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the company as a whole.



**34 Disclosures in Accordance with Revised AS-15 on "Employee Benefits"  
Defined Benefit Plans- Gratuity**

i) The following figures are as per actuarial valuation, as at the Balance Sheet date, carried out by an Independent Actuary

|  | As at March 31,2025 | As at March 31,2024 |
|--|---------------------|---------------------|
| Opening Present Value of Obligation        | 3,484               | -                   |
| Interest Cost                              | 250                 | -                   |
| Current Service Cost                       | 1,281               | -                   |
| Benefits Paid/Settlement credit            | (32)                | -                   |
| Actuarial (Gain)/ Loss                     | (553)               | -                   |
| <b>Closing Present Value of Obligation</b> | <b>4,430</b>        | <b>-</b>            |

ii) Amount recognised in the Balance Sheet

|   | As at March 31,2025 | As at March 31,2024 |
|---|---------------------|---------------------|
| Present Value of Obligation at end of period      | 4,430               | -                   |
| Fair Value of Plan Assets at end of period        | -                   | -                   |
| Surplus/(deficit)                                 | (4,430)             | -                   |
| Current Liability                                 | 463                 | -                   |
| Non Current Liability                             | 3,967               | -                   |
| Net asset/(Liability) recognised in balance sheet | (4,430)             | -                   |

iii) Expenses recognised in the Statement of Profit and Loss

|  | As at 31 March 2025 | As at 31 March 2024 |
|--|---------------------|---------------------|
| Current Service Cost   | 1,281               | -                   |
| Past Years Service Cost Expenses Recognised in Current Year      | -                   | -                   |
| Interest Cost  | 250                 | -                   |
| Net Actuarial (Gain) / Loss                                      | (553)               | -                   |
| <b>Expenses recognised in the Statement of Profit &amp; Loss</b> | <b>978</b>          | <b>-</b>            |

iv) Following are the principal actuarial assumptions used as at the Balance Sheet date

|   | As at March 31,2025 | As at March 31,2024 |
|---|---------------------|---------------------|
| Discount Rate                           | 6.60%               | -                   |
| Rate of increase in compensation levels | 10.00%              | -                   |

The estimates of future salary increase considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors

The Company has, during the year, has adopted Accounting Standard 15 (Revised 2005) "Employee Benefits" issued by the Institute of Chartered Accountants of India, in respect of accounting for gratuity.

Accordingly, the gratuity liability has been determined based on actuarial valuation using the Projected Unit Credit Method at the balance sheet date. Till the previous year, the liability towards gratuity was accounted for on the basis of payment method.

On transition to AS 15 (Revised), the additional liability determined as at 01st April 2024 amounts to INR 3,630.55 thousand

The said amount has been charged to the Profit and Loss Account for the year under the Employee Benefits Expenses. The gratuity expenses debited to profit and loss account includes the following.

| Particulars                                 | Amount (INR) |
|---|--------------|
| Expenses for the FY 24-25                   | 946          |
| Prior period expenses for the earlier years | 3,484        |
|   | <b>4,430</b> |

**Defined Benefit Plans- Leave Encashment**

The Company has, during the year, has adopted Accounting Standard 15 (Revised 2005) "Employee Benefits" issued by the Institute of Chartered Accountants of India, in respect of accounting for leave encashment.

Accordingly, the leave encashment liability has been determined based on actuarial valuation using the Projected Unit Credit Method at the balance sheet date. Till the previous year, the liability towards leave encashment was accounted for on the basis of payment method.

On transition to AS 15 (Revised), the additional liability determined as at 01st April 2024 amounts to INR 1326.71 thousand

The said amount has been charged to the Profit and Loss Account for the year under the Employee Benefits Expenses. Leave encashment expenses debited to profit and loss account includes the following.

| Particulars                                 | Amount (INR) |
|---|--------------|
| Expenses for the FY 24-25                   | 549          |
| Prior period expenses for the earlier years | 1,361        |
|   | <b>1,910</b> |



**Adisoft Technologies Private Limited**

**Notes to Consolidated Financial Statements for the year ended March 31, 2025**

(All amounts in INR in Thousand, unless otherwise stated)

**35. Operating lease : Company as lessee**

The Company has entered into lease arrangements for its office premises. The existing non cancellable period is 60 months. Lease payments recognized in the Statement of Profit & Loss account for the period ending March 31, 2025 is amounting to INR 3,024.05 thousand..

Future minimum rentals payable under non-cancellable operating lease are as follows\* -

(All amounts in Thousand, unless otherwise stated)

|   | March 31, 2025 | March 31, 2024 |
|---|----------------|----------------|
| Within one year                             | 2,491          | -              |
| After one year but not more than five years | 4,151          | -              |
| More than five years                        | -              | -              |

\*Disclosure is based on contractual cash flows as per the agreement.

**36. Investment in associate company in consolidated financial statements**

As per AS 23 – Accounting for investments in associates, an investment in an associate company should be accounted for in consolidated financial statements under the equity method. Under the equity method, the investment is initially recorded at cost, identifying any goodwill/capital reserve arising at the time of acquisition and the carrying amount is increased or decreased to recognize the investor's share of the profits or losses of the investee after the date of acquisition. Distributions received from an investee reduce the carrying amount of the investment. Adjustments to the carrying amount may also be necessary for alterations in the investor's proportionate interest in the investee arising from changes in the investee's equity that have not been included in the statement of profit and loss. Such changes include those arising from the revaluation of fixed assets and investments, from foreign exchange translation differences and from the adjustment of differences arising on amalgamations.

An investment in an associate is accounted for under the equity method from the date on which it falls within the definition of an associate. On acquisition of the investment, any difference between the cost of acquisition and the investor's share of the equity of the associate is described as goodwill or capital reserve, as the case may be. Goodwill/ capital reserve arising on the acquisition of an associate by an investor should be included in the carrying amount of investment in the associate but should be disclosed separately. The carrying amount of investment in an associate should be reduced to recognize a decline, other than temporary, in the value of the investment, such reduction being determined and made for each investment individually.

Total shareholding of Adisoft Technologies Private Limited (Adisoft) in AIOI Systems Private Limited (AIOI) as on 31 March 2025 is 840000 equity shares of INR 10 each fully paid up, which constitutes 24% stake in AIOI. Accordingly, AIOI is said to be an associate company of Adisoft as it exercises significant influence over AIOI. Adisoft attained significant influence of AIOI on 16 March 2020 (date of acquisition which is also the date of incorporation of AIOI). On the date of acquisition, the amount of payment made by Adisoft towards purchase of 24% shares of AIOI was INR ,8400 thousand at the Face value, however INR of 2.34 thousand was erroneously charged to Profit and Loss Statement of FY 2020-21.

Accordingly, the differential amount of INR 2.34 thousand has been disclosed as capital reserve, which is included in the carrying amount of investment in AIOI as on 31 March 2024. The Company's share in post-acquisition profit of AIOI for the financial year 2024-25 is INR 1,724 thousand and it is separately presented and disclosed in the consolidated statement of profit and loss.

**37. Subsequent Events**

The Board of Directors, at its meeting held on 5th of September 2025, has recommended the issue of bonus shares in the ratio of 1200:1 (i.e., 1200 fully paid equity share(s) for every 1 existing equity share(s) held) by capitalising the Company's reserves. Accordingly, 1,20,00,000 equity shares of INR 10 each will be issued as fully paid bonus shares.

Subsequent to the balance sheet date, the name of the Company has been changed from Adisoft Technologies Private Limited to Adisoft Technologies Limited at its meeting held on 11st September 2025 , pursuant to the approval granted by the Registrar of Companies. The said change has no impact on the financial position of the Company



Adisoft Technologies Private Limited  
 Notes to Consolidated Financial Statements for the year ended March 31, 2025  
 (All amounts in INR in Thousand, unless otherwise stated)

38 Accounting Ratios

| Sl. No | Particulars                      | Numerator   | Denominator  | Numerator | Denominator | Ratios 2024-25 | Ratios 2023-24 | Variance % | Reasons of Variance ( more than 25%)  |
|--------|----------------------------------|---|--|-----------|-------------|----------------|----------------|------------|---|
| a)     | Current Ratio                    | Current Assets  | Current Liabilities  | 10,34,664 | 6,11,940    | 1.69           | 1.47           | 15.41%     |   |
| b)     | Debt-Equity Ratio                | Total Debt  | Total Equity   | 2,84,223  | 4,94,067    | 0.58           | 0.54           | 6.50%      |   |
| c)     | Debt Service Coverage Ratio      | Net Profit after taxes + Depreciation + Interest on Long Term Loans | Total amount of interest & principal of long term loan payable or paid during the year | 1,74,523  | 2,76,450    | 0.63           | 0.76           | -17.33%    |   |
| d)     | Return on Equity Ratio           | Net Income  | Total Equity   | 1,59,852  | 4,94,067    | 0.32           | 0.34           | -4.95%     |   |
| e)     | Inventory Turnover Ratio         | Cost of Goods Sold  | Avg. Inventory   | 9,06,377  | 1,52,018    | 5.96           | 6.19           | -3.73%     |   |
| f)     | Trade Receivables Turnover Ratio | Net Sales   | Avg. Trade Receivables   | 13,17,176 | 4,82,866    | 2.73           | 3.83           | -28.82%    | Increase in Trade Receivables as compared to increase in revenue.           |
| g)     | Trade Payables Turnover Ratio    | Net Sales   | Avg. Trade Payables  | 13,17,176 | 2,74,841    | 4.79           | 4.72           | 1.56%      |   |
| h)     | Net Capital Turnover Ratio       | Net Sales   | Working Capital (CA-CL)  | 13,17,176 | 4,22,745    | 3.12           | 4.36           | -28.48%    | Increase in Sales and Trade Receivables as compared to increase in revenue. |
| i)     | Net Profit Ratio                 | Net Profit  | Net Sales  | 1,59,852  | 13,17,176   | 0.12           | 0.11           | 10.78%     |   |
| j)     | Return on Capital Employed       | EBITA   | Working Capital (CA-CL)  | 2,27,945  | 4,22,745    | 0.54           | 0.38           | 42.10%     | Increase in Expenses as compared to previous years                          |



**Adisoft Technologies Private Limited**

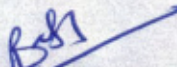
**Notes to Consolidated Financial Statements for the year ended March 31, 2025**

(All amounts in INR in Thousand, unless otherwise stated)

**39 Additional Regulatory Information**

- (a) The Financial Statements are presented in Indian Rupee ("INR"), which is the Company's functional currency, and all values are rounded to the nearest thousand, except when otherwise indicated.
- (b) The Company do not have any benami property, where any proceeding has been initiated on or are pending against the Company for holding benami property.
- (c) There are no charges yet to be registered with the Registrar of Companies beyond the statutory period.
- (d) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (e) The Company does not have any transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (f) There is no non-compliance in respect to number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017
- (g) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (h) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- (i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- (j) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall 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.
- 40 The Company has process to take backup of books of account maintained electronically on a daily basis. The management is taking necessary steps to configure system to ensures that logs of backup for books of account is maintained on daily basis so long as they are required to maintain under applicable statute.
- 41 Previous years figure's have been regrouped/reclassified, where necessary to confirm to this year's classification.

**For KPNB & Associates  
Chartered Accountants**



**Basant Porwal**

Partner

M.No: 113651

Place: Pune

Date: 22/09/2025

UDIN: 25113651



**For and on behalf of the Board of Directors of  
Adisoft Technologies Private Limited**



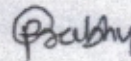
**Ajay Prabhu**

Managing Director

DIN:06473412

Place: Pune

Date: 22/9/25



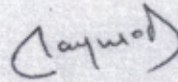
**Preeti Prabhu**

Whole Time Director

DIN:06473413

Place:Pune

Date: 22/09/25



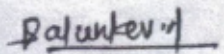
**Mayura Darvekar**

CFO

PAN : ATBPD3401C

Place: Pune

Date: 22/09/25



**Vaibhav Salunke**

Company Secretary

Mem No. : 72123

Place:Pune

Date: 22/09/25





**INDEPENDENT AUDITOR'S REPORT****To the Members of Adisoft Technologies Private Limited****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying Standalone Financial Statements of **Adisoft Technologies Private Limited** ("the Company"), which comprise the Balance sheet as of March 31, 2025, the Statement of Profit and Loss, the Cash Flow Statement and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit, its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing (SAs), as 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 Standalone Financial Statements' section of our report.

We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements, as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management for the Standalone Financial Statements**

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 financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014.

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 the 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 Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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.

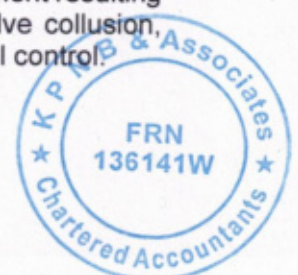
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

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

- Identify and assess the risks of material misstatement of the Standalone 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone 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 material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Standalone 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 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.

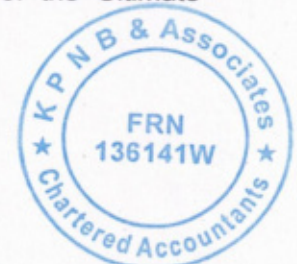
From the matters communicated with those charged with governance, we have determined those matters that were of most significance in the audit of the Standalone financial statements of the current period and are therefore the key audit matters. We have described these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we have determined 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. 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 Act based on our audit on separate financial statements, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:



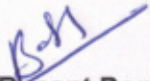
- a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter stated in the paragraph 2(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - c. The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report agree with the books of account.
  - d. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
  - e. Based on the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g. In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, Section 197 of the Act related to the managerial remuneration is not applicable.
  - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company do not have any pending litigations on its financial position in its Standalone financial statements.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were material foreseeable losses,
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
    - iv.
      - a. The management has represented that, to the best of their knowledge and belief that, 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 whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.



- b. The management has represented that, to the best of its knowledge and belief no funds have been received by the company from any person(s) or entity(ies) including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c. Based on such audit procedures 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 (iv(a.)) and (iv(b.)) above contain any material misstatement.
- v. In the matter of interim dividend, no such dividend declared during the year, the Company is in compliance with section 123 of the Act.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility, however the same has not been operated throughout the year.

Further, in the absence of information regarding the audit trail, we are unable to comment on whether there were any instances of tampering of such audit trail.

**For KPNB & Associates**  
Chartered Accountants  
ICAI Firm Registration Number: 0136141W

  
**Basant Porwal**  
Partner  
Membership Number: 113651  
UDIN: 25113651BM1T6N8699  
Place: Pune  
Date: 22<sup>nd</sup> September 2025.



**Annexure A to the Independent Auditor's Report on Standalone Financial Statements of Adisoft Technologies Private Limited for the year ended 31 March 2025**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Adisoft Technologies Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we state that:

i.

a.

(A) The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

b. The Company has a regular programme of physical verification of Property, plant and equipment by which all Property, Plant and Equipment of the Company are being verified in a phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, a portion of Property, plant and equipment has been physically verified by the Management during the year and no material discrepancies were noticed on verification conducted during the year as compared with the book records.

c. With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the Standalone Financial Statements included in Property, Plant and Equipment, according to information and explanations given to us and based on verification of the registered sale deed/Transfer deed/ Conveyance deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at Balance Sheet date.

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

e. There are no proceedings initiated during the year or are pending against the Company as of March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii.

a. The inventories, except for goods in transit were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and the procedure of such verification by the Management is appropriate having regard to size of the Company and the nature of its operations. In respect of goods in transit, some of the goods have



been received subsequent to the year-end. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification when compared with books of account.

- b. According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of INR 5 crore, in aggregate, at points of time during the year, from banks on the basis of security of current assets. In our opinion, according to information and explanations given to us, and as disclosed in Note 6 and 7 of the Standalone Financial Statements, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company of the respective quarters.
- iii. The Company has not made investments in the year and not 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. Accordingly, the provisions of clauses 3(iii) of the order are not applicable.
- iv. The Company has not granted loans or provided guarantees or securities to parties covered under Section 185 of the Companies Act, 2013 ("the Act"). The Company has complied with the provisions of Section 186 of the Act in respect of loans granted, investments made and guarantees and securities provided, as applicable
- v. The company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the companies act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the order are not applicable.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company, thus the provisions of clause 3(vi) of the order are not applicable.
- vii.
  - a. The Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us and based on audit procedures performed by us, undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable are mentioned below:



| Name of Statue   | Nature of Dues       | Amount in INR (in Thousand) | Period to which amount relates | Due Date   | Remarks  |
|--|----------------------|-----------------------------|--------------------------------|------------|----------|
| Employees' Provident Fund & Miscellaneous Provisions Act, 1952 | Interest and Damages | 5.689/-                     | August 2024                    | 15-09-2024 | Not Paid |
| Employees' Provident Fund & Miscellaneous Provisions Act, 1952 | Interest and Damages | 6.163/-                     | January 2025                   | 15-02-2025 | Not Paid |

- b. According to the information and explanations given to us and based on our examination of the records of the Company, there are no dues of Income-tax, Goods and Services Tax, Provident Fund, Employees' State Insurance, Duty of Customs, Cess or other statutory dues which have not been deposited on account of any dispute
- viii. According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the income tax act, 1961 (43 of 1961).
- ix.
- The Company has not delayed or defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
  - The Company has not been declared wilful defaulter by any bank or financial institution or any other lender.
  - To the best of our knowledge and belief, in our opinion, term loans availed by the Company were applied by the Company during the year for the purposes for which the loans were obtained.
  - On an overall examination of the Standalone Financial Statements of the Company, funds raised on short-term basis have not been used during the year for long-term purposes by the Company
  - On an overall examination of the Standalone Financial Statements of the Company, the Company has not taken funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
  - The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- x.
- The Company has not raised monies by way of Initial Public Offer or Further Public Offer (including debt instruments) during the year.
  - The Company has not made any preferential allotment or private placement of shares or convertible debentures fully or partly or optionally during the year under audit.
- xi.
- Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Standalone Financial Statements and according to the information and





explanations given by the management, no fraud by the Company or no material fraud 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 us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this report and hence clause 3(xi)(b) of the Companies (Auditors Report) Order 2020 is not applicable to the company.
  - c. No whistle-blower complaints, received during the year by the company.
- xii. The Company is not a Nidhi Company and hence clauses 3(xii)(a), 3(xii) (b) and 3(xii)(c) of the Companies (Auditors Report) Order 2020 is not applicable to the Company.
  - xiii. All transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 in so far as our examination of the proceedings of the meetings of the Audit Committee and Board of Directors are concerned. The details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable Accounting Standards.
  - xiv. According to the information and explanations given to us, the company has no internal audit system.
  - xv. In our opinion, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of Section 192 of the Act are not applicable to the Company.
  - xvi. The Company is not required to be registered under section 45-ia of the reserve bank of India act, 1934 and the Company is not a core investment company (CIC) as defined in the regulations made by the reserve bank of India, accordingly the provisions of clause 3(xvi) of the order are not applicable.
  - xvii. According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the Company has not incurred any cash losses in the financial year and the immediately preceding financial year.
  - xviii. There has been a resignation of the statutory auditors during the year. The previous statutory auditors of the Company, S.D. Dale & Co, resigned on 01<sup>st</sup> June 2025. We have been appointed as the statutory auditors of the Company with effect from 20<sup>th</sup> June 2025. In accordance with the requirements of Clause (xviii) of the Companies (Auditor's Report) Order, 2020, we have considered the issues, objections, or concerns raised by the outgoing auditors, before expressing our opinion on the Standalone financial statements of the Company.
  - 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 Standalone financial statements, our knowledge of the board of 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 incapable 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.

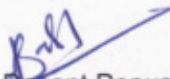
- a. The Company has fully spent the required amount towards Corporate Social responsibility (CSR) and there is no unspent amount towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act.
- b. There is no unspent amount towards Corporate Social Responsibility (CSR) on ongoing Projects of the Company requiring a transfer to unspent Corporate Social Responsibility (CSR) amount or to a Special account before the date of this report and within a period of 30 days from the end of the financial year in compliance with the provision of section 135(6) of the Act.
- c. The Company has properly contributed to Permissible activities as per Schedule VII under Corporate Social Responsibility.

xxi. There have been no qualified/adverse remarks in the Companies (Auditor's Report) Order (CARO) Reports of the companies included in consolidated Financial Statements.

**For KPNB & Associates**

Chartered Accountants

ICAI Firm Registration Number: 0136141W

  
Basant Porwal

Partner

Membership Number: 113651

UDIN: 25113651/0MITDN8699

Place: Pune

Date: 22<sup>nd</sup> September 2025.



**Annexure B to the Independent Auditor's Report on Standalone Financial Statements of Adisoft Technologies Private Limited for the year ended 31 March 2025**

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

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Adisoft Technologies Private Limited of even date)

**Opinion**

We have audited the internal financial controls over financial reporting of **Adisoft Technologies Private Limited** as of 31st March 2025, in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

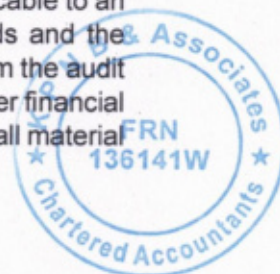
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Management's Responsibility for Internal Financial Controls**

The 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 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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

We believe that the audit evidence we have obtained are 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 Standalone 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 Standalone 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 Standalone financial statements.

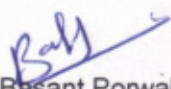
### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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.

### **For KPNB & Associates**

Chartered Accountants

ICAI Firm Registration Number: 0136141W

  
Basant Porwal  
Partner

Membership Number: 113651  
UDIN: 25113651BMITDN8699  
Place: Pune  
Date: 22<sup>nd</sup> September 2025.



Adisoft Technologies Private Limited  
 CIN: U31109PN2013PTC146157  
 Balance Sheet as at March 31, 2025

(All amounts in INR in Thousand, unless otherwise stated)

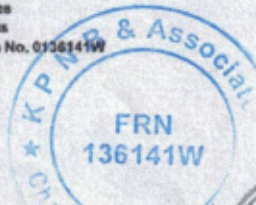
| Particulars   | Notes | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------|-------------------------|-------------------------|
| <b>I EQUITY AND LIABILITIES</b>   |       |                         |                         |
| <b>(1) Shareholder's Funds</b>  |       |                         |                         |
| (a) Share Capital   | 4     | 100                     | 100                     |
| (b) Reserves & Surplus  | 5     | 4,67,123                | 3,27,271                |
|   |       | <b>4,87,223</b>         | <b>3,27,371</b>         |
| <b>(2) Non Current Liabilities</b>  |       |                         |                         |
| (a) Long-term borrowings  | 6     | 56,862                  | 31,861                  |
| (b) Deferred Tax Liability (net)  |       | -                       | -                       |
| (c) Other Long Term Liabilities   |       | -                       | -                       |
| (d) Long Term Provisions  | 8     | 5,563                   | -                       |
|   |       | <b>62,425</b>           | <b>31,861</b>           |
| <b>(3) Current Liabilities</b>  |       |                         |                         |
| (a) Short-term borrowings   | 7     | 2,27,361                | 1,47,750                |
| (b) Trade Payables  | 9     |                         |                         |
| (i) Total outstanding dues of micro enterprises and small enterprises                       |       | 17,519                  | -                       |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises |       | 2,54,145                | 2,78,017                |
| (c) Other Current Liabilities   | 11    | 49,993                  | 34,822                  |
| (d) Short-term provisions   | 10    | 52,920                  | 49,411                  |
|   |       | <b>6,11,940</b>         | <b>5,16,000</b>         |
| <b>TOTAL</b>  |       | <b>11,61,588</b>        | <b>8,69,231</b>         |
| <b>II ASSETS</b>  |       |                         |                         |
| <b>(1) Non Current Assets</b>   |       |                         |                         |
| (a) Property, Plant and Equipment and Intangible assets                                     |       |                         |                         |
| (i) Property, Plant and Equipment   | 12    | 1,03,670                | 1,04,363                |
| (b) Non-Current Investments   | 13    | 8,400                   | 8,396                   |
| (c) Long Term Loans and Advances  | 14    | 5,929                   | 4,965                   |
| (d) Deferred tax assets (net)   | 15    | 2,953                   | 510                     |
| (e) Other non current assets  | 16    | 5,752                   | 4,727                   |
|   |       | <b>1,26,904</b>         | <b>1,22,063</b>         |
| <b>(2) Current Assets</b>   |       |                         |                         |
| (a) Inventories   | 17    | 1,64,800                | 1,39,235                |
| (b) Trade Receivables   | 18    | 5,61,324                | 4,04,448                |
| (c) Cash and Cash Equivalents   | 19    | 2,37,818                | 1,48,235                |
| (d) Short-term loans and advances   | 20    | 57,423                  | 46,221                  |
| (e) Other Current Assets  | 21    | 13,319                  | 11,029                  |
|   |       | <b>10,34,684</b>        | <b>7,47,168</b>         |
| <b>TOTAL</b>  |       | <b>11,61,588</b>        | <b>8,69,231</b>         |
| Summary of Significant Accounting Policies  | 1-3   |                         |                         |
| Other notes to the financial statements   | 4-40  |                         |                         |

The accompanying Summary of Significant Accounting Policies and other explanatory information are an integral part of the Financial Statements.

As per our report of even date

For KPNB & Associates  
 Chartered Accountants  
 ICAI Firm Registration No. 0136141W

*Bor*  
 Borant Porwal  
 Partner  
 M.No: 113651  
 Place: Pune  
 Date: 22/09/2025  
 UDIN: 25113651BMITDN8699



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

*Ajay*  
 Ajay Prabhu  
 Managing Director  
 DIN:06473412  
 Place: Pune  
 Date: 22/09/25

*Prabhu*  
 Preeti Prabhu  
 Whole Time Director  
 DIN:06473413  
 Place: Pune  
 Date: 22/09/25



*Mayura*  
 Mayura Darvekar  
 CFO  
 PAN: ATBP03401C  
 Place: Pune  
 Date: 22/09/25

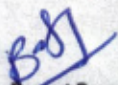
*Valbhav*  
 Valbhav Selunke  
 Company Secretary  
 Mem No.: 72123  
 Place: Pune  
 Date: 22/09/25

**Adisoft Technologies Private Limited**  
**CIN: U31108PN2013PTC146157**  
**Statement of Profit and Loss for the year ended March 31, 2025**

(All amounts in INR in Thousand, unless otherwise stated)

| Particulars  | Notes | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|--|-------|-----------------------------------|-----------------------------------|
| Revenue from Operations  | 22    | 13,17,178                         | 10,33,162                         |
| Other Income   | 23    | 19,730                            | 8,315                             |
| <b>TOTAL INCOME (I)</b>  |       | <b>13,36,908</b>                  | <b>10,41,477</b>                  |
| Purchases of Stock-in-Trade  | 24    | 9,31,941                          | 7,62,725                          |
| Changes in inventories of  | 25    | (25,564)                          | (47,498)                          |
| Employee Benefits Expenses   | 26    | 98,377                            | 68,337                            |
| Finance Cost   | 27    | 13,948                            | 8,339                             |
| Depreciation & Amortization Expenses                                     | 12    | 1,793                             | 1,267                             |
| Other Expenses   | 28    | 1,01,346                          | 95,587                            |
| <b>TOTAL EXPENSES (II)</b>   |       | <b>11,21,841</b>                  | <b>8,88,756</b>                   |
| Profit Before Exceptional Item and Tax ( I - II )                        |       | <b>2,15,067</b>                   | <b>1,52,720</b>                   |
| <u>Extraordinary Items</u>   |       | -                                 | -                                 |
| <b>Profit Before Tax</b>   |       | <b>2,15,067</b>                   | <b>1,52,720</b>                   |
| <b>Tax Expenses</b>  |       |                                   |                                   |
| Current Tax  |       | 57,658                            | 39,461                            |
| Deferred Tax   |       | (2,443)                           | 73                                |
| <b>Total Tax Expenses</b>  |       | <b>55,215</b>                     | <b>39,534</b>                     |
| <b>Profit After Tax</b>  |       | <b>1,59,852</b>                   | <b>1,13,186</b>                   |
| Basic & Diluted Earning per Equity Share<br>(Face Value Rs.10 per share) | 29    |                                   |                                   |
| Summary of significant accounting policies                               | 1-3   |                                   |                                   |
| Other notes to the financial statements                                  | 4-40  |                                   |                                   |

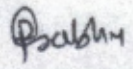
For KPNB & Associates  
Chartered Accountants  
ICAI Firm Registration No. 0136141W

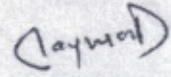
  
**Basant Porwal**  
Partner  
M.No: 113651  
Place: Pune  
Date: 22/09/2025  
UDIN: 25113651BMTON8698

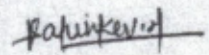


For and on behalf of the Board of Directors of  
Adisoft Technologies Private Limited

  
**Ajay Prabhu**  
Managing Director  
DIN:06473412  
Place: Pune  
Date: 22/09/25

  
**Preeti Prabhu**  
Whole Time Director  
DIN:06473413  
Place:Pune  
Date: 22/09/25

  
**Mayura Darvekar**  
CFO  
PAN : ATBPD3401C  
Place: Pune  
Date: 22/09/25

  
**Vaibhav Salunke**  
Company Secretary  
Mem No. : 72123  
Place:Pune  
Date: 22/09/25



Adisoft Technologies Private Limited  
CIN: U31108PN2013PTC146157  
Cash Flow Statement as at March 31, 2025

(All amounts in INR in Thousand, unless otherwise stated)

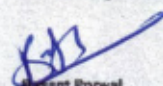
| Particulars  | For the Year Ending March<br>31, 2025 | For the Year Ending March<br>31, 2024 |
|--|---------------------------------------|---------------------------------------|
| <b>Cash Flow from Operating Activities</b>   |                                       |                                       |
| Profit Before Tax  | 2,15,067                              | 1,52,720                              |
| <b>Adjustment :</b>  |                                       |                                       |
| Provision for Gratuity   | 4,430                                 | -                                     |
| Provision for Leave Encashment   | 1,910                                 | -                                     |
| Excess Provision of Warranty Written Back  | (7,158)                               | 6,773                                 |
| Depreciation & Amortisation  | 1,793                                 | 1,267                                 |
| Finance Cost   | 13,948                                | 8,339                                 |
| Interest Income  | -                                     | -                                     |
| Provision for Lease equalisation   | 752                                   | -                                     |
| <b>Operating profit before working capital changes</b>   | <b>2,30,742</b>                       | <b>1,69,090</b>                       |
| <b>Changes in Working Capital</b>  |                                       |                                       |
| Increase / (decrease) in Trade Payables  | (6,351)                               | 1,18,053                              |
| Increase / (Decrease) in Other Current Liabilities   | 15,171                                | 34,822                                |
| Increase / (decrease) Short term Provisions  | (38,519)                              | (4,918)                               |
| Decrease / (Increase) Trade Receivables  | (1,56,876)                            | (2,69,686)                            |
| Decrease / (Increase) Inventories  | (25,564)                              | (47,458)                              |
| Decrease / (Increase) Non Current Asset  | (1,025)                               | (4,727)                               |
| Decrease / (Increase) Other Current Asset  | (2,290)                               | (6,242)                               |
| Decrease / (Increase) Long Term Loans and Advances   | -                                     | 3,894                                 |
| Decrease / (Increase) Short Term Loans and Advances  | (44,956)                              | (77,921)                              |
| <b>Cash Flow Generated from Operations</b>   | <b>(2,60,410)</b>                     | <b>(2,54,220)</b>                     |
| Taxes Paid (Net of refund)   | 33,753                                | 31,700                                |
| <b>Net Cash Flow from / (used in) Operating Activities (A)</b>                                     | <b>4,085</b>                          | <b>(53,421)</b>                       |
| <b>Cash flow from Investing Activities:</b>  |                                       |                                       |
| Acquisition of property, plant and equipment, capital work-in-progress and other intangible assets | (1,300)                               | (2,231)                               |
| Interest Income  | -                                     | -                                     |
| Security Deposits  | (1,864)                               | -                                     |
| <b>Net Cash Flow from / (used in) Investing Activities (B)</b>                                     | <b>(3,164)</b>                        | <b>(2,231)</b>                        |
| <b>Cash flow from Financing Activities:</b>  |                                       |                                       |
| Finance Cost   | (13,951)                              | (8,339)                               |
| Increase in / (Repayment) of Long term borrowings  | 25,001                                | (11,151)                              |
| Increase in / (Repayment) of Short term borrowings   | 79,612                                | 86,932                                |
| <b>Net Cash Flow from / (used in) Financing Activities (C)</b>                                     | <b>90,662</b>                         | <b>67,442</b>                         |
| <b>Net Increase / (decrease in cash and cash equivalents (A+B+C))</b>                              | <b>91,583</b>                         | <b>11,790</b>                         |
| Cash and Cash Equivalents at the beginning of the year   | 1,46,235                              | 1,34,445                              |
| Cash and Cash Equivalents at the end of the year   | 2,37,818                              | 1,46,235                              |
| <b>Net Increase in Cash and Cash Equivalents</b>   | <b>91,583</b>                         | <b>11,790</b>                         |


The notes are an integral part of these financial statements.

Notes:


- The Cash Flow statement has been prepared following the indirect method except in case of taxes which have
- Previous year's figures have been regrouped / reclassified wherever necessary.

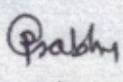
For KPNB & Associates  
Chartered Accountants  
ICAI Firm Registration No. 0136141W

  
Sant Porwal  
Partner  
M.No: 113651  
Place: Pune  
Date: 22/09/2025  
UDIN: 25113651BARTDN8699



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

  
Ajay Prabhu  
Managing Director  
DIN:06473412  
Place: Pune  
Date: 22/09/25  
(Ajay)

  
Preeti Prabhu  
Whole Time Director  
DIN:06473413  
Place: Pune  
Date: 22/09/25  
Prabhu

Mayura Darvekar  
CFO  
PAN:ATBPD3401C  
Place: Pune  
Date: 22/09/25

Valbhav Salunke  
Company Secretary  
Mem No. : 72123  
Place: Pune  
Date: 22/09/25



**Adisoft Technologies Private Limited**  
**Notes to Financial Statements for the year ended March 31, 2025**  
(All amounts in INR in Thousand, unless otherwise stated)

**1 Corporate Information**

Adisoft Technologies Private Limited ("the Company") is a Private Limited Company incorporated in India on February 04, 2013. It is engaged in the business of providing Digital automation solution to automotive & non-automotive industry. It is classified as Domestic Company and is registered at Registrar of Companies, with its registered office at Prathamesh Complex & Trading, Plot No. PAP-BG-102, 103, 104 & 105, 1st and 2nd Floor, MIDC Chinchwad Industrial Area, Bhosari I.E., Pune, Maharashtra, India, 411026. The CIN of the company is U31108PN2013PTC146157.

**2 Basis of Preparation**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material aspects with the Accounting Standards notified under section 133 of the Companies Act, 2013 ("the Act"), read together with the Companies (Accounting Standards) Rules, 2021 and presentation requirements of Division I of Schedule III to the Companies Act 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention derivatives financial instruments which have been measured at fair value.

The financial statements are presented in Indian Rupees which is also the functional currency of the Company and all values are rounded to the nearest thousands, except when otherwise indicated. The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

**3 Summary of Significant Accounting Policies**

**(a) Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**(b) Current-non-current classification**

All assets and liabilities are classified into current and non-current

Assets:

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

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

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities:

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

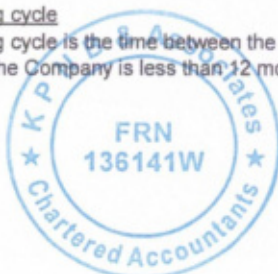
- (a) it is expected to be settled in the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The operating cycle of the Company is less than 12 months.





**Adisoft Technologies Private Limited**

**Notes to Financial Statements for the year ended March 31, 2025**

**(c) Tangible Assets**

**Property, Plant and Equipment**

- i) Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- ii) Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of profit and loss for the period during which such expenses are incurred.
- iii) Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of profit and loss when the asset is derecognized.
- iv) The Company identifies and determines cost of each component/part of the asset separately, if significant to the total cost of the asset having useful life that is materially different from that of the remaining life.

**(d) Depreciation on Property, Plant and Equipment**

Depreciation on property, plant and equipment is calculated as per written down value (WDV) method using the rates arrived at based on the useful lives estimated by the management which is in line with Schedule II of Companies Act 2013. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset.

*The Company has used the following estimates to provide depreciation on its property, plant and equipment:*

| Type of asset        | Useful life estimated by management (in years) | Useful life as per Schedule II (in years) |
|----------------------|--|---|
| Motor Car            | 8 Years  | 8 Years                                   |
| Plant and equipments | 15 Years                                       | 15 Years                                  |
| Office equipments    | 5 Years  | 5 Years                                   |
| Computers            | 3 Years  | 3 Years                                   |
| Furniture & fixtures | 10 Years                                       | 10 Years                                  |

**(e) Revenue Recognition**

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

**Sale of Goods**

Revenue from sale of goods in the course of ordinary activities is recognized when property in the goods or significant risks and rewards of their ownership are transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. Revenue from sale of goods is presented net of returns and applicable trade discounts and allowances.

**Sale of Services**

Income from other services is recognized as and when the services are rendered based on contractual terms and conditions

**Interest income**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other income" in the Statement of Profit and Loss.



**Adisoft Technologies Private Limited**

**Notes to Financial Statements for the year ended March 31, 2025**

**(f) Inventories**

Inventories which comprise of stock-in-trade are carried at the lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

*Cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. In determining the cost, specific-identification method is used. The comparison of cost and net realizable value is made on an item-by-item basis.*

**(g) Foreign Currency transactions and balances**

**(i) Initial Recognition**

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

**(ii) Conversion**

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

**(iii) Exchange Differences**

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

**(h) Employee Benefits**

Employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee services is recognized as an expense as the related service is rendered by employees. Provision for Gratuity is determined on accrual basis on the basis of actuarial valuation.

**(i) Leases**

Leases under which Company assumes substantially all the risks and rewards of ownership are financial lease.

Assets acquired under leases other than finance lease are classified as operating lease. The total lease rentals (including scheduled rental increases) in respect of an assets taken on operating lease are charged to the Statement of Profit and Loss on a straight line basis over the lease term unless another systematic basis is more representative of the time pattern of the benefit. Initial direct cost incurred specifically for an operating lease are deferred and charged to the Statement of Profit and Loss over the lease term.

**(j) Income Taxes**

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Income-tax expenses are recognized in Statement of Profit or Loss.

**(i) Current Taxes**

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws.

**(ii) Deferred Taxes**



**Adisoft Technologies Private Limited**

**Notes to Financial Statements for the year ended March 31, 2025**

Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed as at each Balance Sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

**(k) Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

**(l) Provisions and Contingent Liabilities**

A provision is recognized when the Company has a present obligation as a result of 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

**(m) Cash and Cash Equivalents**

Cash and cash equivalents for the purpose of cash flow statement comprise of cash at bank and in hand and short term investments with an original maturity of three months or less.



4. : Share Capital

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Authorised</b>                                  |                         |                         |
| 10000 equity shares of INR 10 each                 | 100                     | 100                     |
|  | <u>100</u>              | <u>100</u>              |
| <b>Issued, Subscribed &amp; paid up shares</b>     |                         |                         |
| 10000 equity shares of INR 10 each (fully paid up) | 100                     | 100                     |
|  | <u>100</u>              | <u>100</u>              |

(a) Reconciliation of the shares outstanding at the end of the year March, 2025:

| Equity Shares                      | March 31, 2025 |        | March 31, 2024 |        |
|------------------------------------|----------------|--------|----------------|--------|
|                                    | No of shares   | Amount | No of shares   | Amount |
| At the beginning of the year       | 10000          | 100    | 10000          | 100    |
| Issued during the year             | -              | -      | -              | -      |
| Outstanding at the end of the year | 10000          | 100    | 10000          | 100    |

(b) Rights, Preferences and restrictions attached to Equity shares

The Company has only one class of equity shares having a par value of INR 10 per share. Each shareholder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled 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) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

| Name of the Shareholder                                    | March 31, 2025 |              | March 31, 2024 |              |
|--|----------------|--------------|----------------|--------------|
|  | Number         | % of holding | Number         | % of holding |
| Ajay Prabhu  | 7000           | 70.00%       | 7000           | 70.00%       |
| Preeti Prabhu<br>(Equity shares of INR 10 each fully paid) | 3000           | 30.00%       | 3000           | 30.00%       |

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownerships of shares.

(d) Details of shares held by Promoters for year ended 31 March 2025 and changes during the previous year

| Name of the Promoter | % change during the year | March 31, 2025 |              | March 31, 2024 |              |
|----------------------|--------------------------|----------------|--------------|----------------|--------------|
|                      |                          | Number         | % of holding | Number         | % of holding |
| Ajay Prabhu          | NIL                      | 7000           | 70.00%       | 7000           | 70.00%       |
| Preeti Prabhu        |                          | 3000           | 30.00%       | 3000           | 30.00%       |

(e) The Company was incorporated on 04 February 2013, there are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period since incorporation immediately preceding the reporting date.



Adisoft Technologies Private Limited  
Notes to Financial Statements for the year ended March 31, 2025  
(All amounts in INR in Thousand, unless otherwise stated)

5. Reserves & Surplus

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Surplus in Profit &amp; Loss Account</b>                      |                         |                         |
| Balance as at the beginning of the year                          | 3,27,271                | 2,14,084                |
| Surplus transferred from Statement of Profit & Loss for the year | 1,59,852                | 1,13,186                |
| <b>Balance as at the end of the year</b>                         | <b>4,87,123</b>         | <b>3,27,271</b>         |

6. Long Term Borrowings

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Borrowings</b>                      |                         |                         |
| <b>a. Term Loan from Bank</b>          |                         |                         |
| Indian rupee loan from banks (secured) | 56,862                  | 31,861                  |
|  | <b>56,862</b>           | <b>31,861</b>           |

1) Business loans from HDFC Bank of INR 60,000 Thousands (Loan account Number 160318481) carries interest rate of 10.61% is repayable in 24 monthly instalments commencing from April 06, 2025 and the last instalment is due on March 06, 2027

Business loan is secured against the following:

- a) Fixed Deposit of ₹40,000 Thousands (FD A/c No. 50301021537548) opened with HDFC on 14-08-2024 and maturing on 15-08-2025 for ₹43,048.60 Tl  
b) Fixed Deposit of ₹24,435.18 Thousands (FD A/c No. 50301035773318) opened with HDFC on 11-09-2024 and maturing on 12-09-2025 for ₹26,297.91

2) Term loan from HDFC Bank of INR 59,000 Thousands (Loan account Number 85359090) carries interest rate of 9.46% as on March 31, 2025 is repayable in 90 monthly instalments commencing from June 07, 2021 and the last instalment is due on November 07, 2028

Term loan is secured against the following:

Primary Security

- a) Industrial property bearing Plot no. B, Pimpri, Pune, H Block-411058, Bhosari MIDC.  
b) Other Current Assets, Fixed Deposits.

Collateral Security

- a) Personal guarantee of all Directors and major shareholders.

7 Short term Borrowings

|   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| <b>Loans repayable on demand from banks (Secured)</b>                 |                         |                         |
| Overdraft facility from Bank  | 1,69,991                | 1,19,993                |
| Current portion of long-term Borrowing (refer note (a) of schedule 6) | 36,720                  | 8,106                   |
|   | <b>2,06,711</b>         | <b>1,28,100</b>         |
| <b>Loans and advances from related parties- Unsecured</b>             |                         |                         |
| Ajay Prabhu   | 13,700                  | 12,700                  |
| Priiti Prabhu   | 6,950                   | 6,950                   |
|   | <b>20,650</b>           | <b>19,650</b>           |
|   | <b>2,27,361</b>         | <b>1,47,750</b>         |

1) Cash Credit from State Bank of India (account number- 39681499049) carries interest rate of 9.95% p.a with a total limit of INR 70,000 Thousands. Outstanding as on March 31, 2025 is INR 70,000 Thousands. The cash credit is repayable on demand and the same secured against Primary security of Stock, Trade Receivables and Movable Plant and Machineries alongwith collateral security of Bank Deposit in core of INR 14,714.29 Thousands.

2) Overdraft from HDFC Bank (account number- 39681499049) carries interest rate of 8.8% p.a with a total limit of INR 1,00,000 Thousands. Outstanding as on March 31, 2025 is INR 99,999 Thousands. The Overdraft is repayable on demand and secured through Plot no B-18 H Block, Pimpri Industrial Area of MIDC at the Cost of INR 84,000 Thousands in Books.



Adisoft Technologies Private Limited  
Notes to Financial Statements for the year ended March 31, 2025  
(All amounts in INR in Thousand, unless otherwise stated)

8. Long Term Provisions

|                                | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--------------------------------|-------------------------|-------------------------|
| Provision for Gratuity         | 3,967                   | -                       |
| Provision for Leave Encashment | 1,596                   | -                       |
|                                | <u>5,563</u>            | <u>-</u>                |

9 Trade payables

|                 | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|-----------------|-------------------------|-------------------------|
| Trade payables* | 2,71,665                | 2,78,017                |
|                 | <u>2,71,665</u>         | <u>2,78,017</u>         |

\* There are no unbilled payables as at 31st March 2025.

Trade Payables Ageing Schedule

| As at<br>March 31, 2025  |  |                  |               |            |                      |                 |
|--|--|------------------|---------------|------------|----------------------|-----------------|
| March 31, 2025   | Outstanding for following periods from due date of payment |                  |               |            |                      | Total           |
| Particulars  | Not Due  | Less than 1 Year | 1 to 2 Years  | 2-3 Years  | More than 3<br>Years |                 |
| Total outstanding dues of micro enterprises and small enterprises                      | 16,269   | 1,232            | 18            | -          | -                    | 17,519          |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,17,353   | 26,124           | 10,447        | 222        | -                    | 2,54,145        |
| Disputed dues of micro enterprises and small enterprises                               | -  | -                | -             | -          | -                    | -               |
| Disputed dues of creditors other than micro enterprises and small enterprises          | -  | -                | -             | -          | -                    | -               |
|  | <u>2,33,621</u>  | <u>27,356</u>    | <u>10,465</u> | <u>222</u> | <u>-</u>             | <u>2,71,665</u> |

| As at<br>March 31, 2024  |  |                  |               |           |                      |                 |
|--|--|------------------|---------------|-----------|----------------------|-----------------|
| March 31, 2024   | Outstanding for following periods from due date of payment |                  |               |           |                      | Total           |
| Particulars  | Not Due  | Less than 1 Year | 1 to 2 Years  | 2-3 Years | More than 3<br>Years |                 |
| Total outstanding dues of micro enterprises and small enterprises                      | -  | -                | -             | -         | -                    | -               |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,08,069   | 44,538           | 25,088        | -         | 322                  | 2,78,017        |
| Disputed dues of micro enterprises and small enterprises                               | -  | -                | -             | -         | -                    | -               |
| Disputed dues of creditors other than micro enterprises and small enterprises          | -  | -                | -             | -         | -                    | -               |
|  | <u>2,08,069</u>  | <u>44,538</u>    | <u>25,088</u> | <u>-</u>  | <u>322</u>           | <u>2,78,017</u> |



**Adisoft Technologies Private Limited**  
**Notes to Financial Statements for the year ended March 31, 2025**  
*(All amounts in INR in Thousand, unless otherwise stated)*

**10 Short Term Provisions**

|                                | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--------------------------------|-------------------------|-------------------------|
| Provision for Income Tax       | 57,658                  | 39,461                  |
| Provision for Expenses         | 4,485                   | 9,950                   |
| Provision for Gratuity         | 463                     | -                       |
| Provision for Leave encashment | 314                     | -                       |
|                                | <b>62,920</b>           | <b>49,411</b>           |

**11 Other Current Liabilities**

|                                    | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|------------------------------------|-------------------------|-------------------------|
| Advance from Customers             | 609                     | -                       |
| Reimbursement to Employees Payable | 5,947                   | 8,852                   |
| Salary Payable                     | 10,884                  | 13,128                  |
| <u>Statutory Dues Payable</u>      |                         |                         |
| - TDS                              | 5,738                   | 3,710                   |
| - Profession Tax                   | 28                      | 22                      |
| - Provident Fund                   | 595                     | 34                      |
| -ESIC                              | 38                      | 468                     |
| -GST                               | 26,154                  | 8,608                   |
|                                    | <b>49,993</b>           | <b>34,822</b>           |



**Adisoft Technologies Private Limited**  
**Notes to Financial Statements for the year ended March 31, 2025**  
*(All amounts in INR in Thousand, unless otherwise stated)*

**12. Property, Plant and Equipment**

|                        | Computer | Furniture&Fixture | Motor Car | Office Equipment | Plant&Machinery | Building | Total    |
|------------------------|----------|-------------------|-----------|------------------|-----------------|----------|----------|
| <b>Gross Block</b>     |          |                   |           |                  |                 |          |          |
| As on April 1,2023     | 1,759    | 3,374             | 4,966     | 159              | 76              | 99,684   | 1,10,018 |
| Additions for the year | 189      | 233               | 1,633     | 176              |                 |          | 2,231    |
| Disposals              | -        |                   |           |                  |                 |          |          |
| As at March 31, 2024   | 1,948    | 3,607             | 6,599     | 335              | 76              | 99,684   | 1,12,249 |
| Additions for the year | 361      | 347               |           | 592              |                 |          | 1,300    |
| Disposals              |          |                   |           |                  |                 |          |          |
| As at March 31, 2025   | 2,309    | 3,954             | 6,599     | 927              | 76              | 99,684   | 1,13,549 |
| <b>Depreciation</b>    |          |                   |           |                  |                 |          |          |
| As on April 1,2023     | 1,508    | 1,102             | 3,851     | 136              | 22              | -        | 6,619    |
| For the year           | 176      | 636               | 362       | 82               | 10              | -        | 1,267    |
| Disposals              |          |                   |           |                  |                 |          |          |
| As at March 31, 2024   | 1,684    | 1,739             | 4,213     | 219              | 31              | -        | 7,886    |
| For the year           | 246      | 541               | 743       | 253              | 10              |          | 1,793    |
| Disposals              |          |                   |           |                  |                 |          |          |
| As at March 31, 2025   | 1,930    | 2,280             | 4,956     | 471              | 42              | -        | 9,679    |
| <b>Net Block</b>       |          |                   |           |                  |                 |          |          |
| As at March 31, 2024   | 264      | 1,869             | 2,386     | 116              | 45              | 99,684   | 1,04,363 |
| As at March 31, 2025   | 379      | 1,674             | 1,643     | 455              | 35              | 99,684   | 1,03,870 |





Adisoft Technologies Private Limited  
Notes to Financial Statements for the year ended March 31, 2025  
(All amounts in INR in Thousand, unless otherwise stated)

13. | Non Current Investments

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| Investment in Equity Instruments<br>AIOI Systems India Private Limited<br>(8,40,000 shares at the Face value of INR 10 each) | 8,400                   | 8,398                   |
|  | <u>8,400</u>            | <u>8,398</u>            |

The Company is holding 24% of the Shares of AIOI Systems India Private Limited, incorporated in India as March 31, 2025. (P.Y. - 24%)

14. | Long Term loans and Advances

|                   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|-------------------|-------------------------|-------------------------|
| Employee Advances | 5,929                   | 4,065                   |
|                   | <u>5,929</u>            | <u>4,065</u>            |

15. | Deferred tax assets (net)

|                     | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---------------------|-------------------------|-------------------------|
| Deferred tax assets | 2,953                   | 510                     |
|                     | <u>2,953</u>            | <u>510</u>              |

16. | Other Non Current Assets

|                   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|-------------------|-------------------------|-------------------------|
| Security Deposits | 5,752                   | 4,727                   |
|                   | <u>5,752</u>            | <u>4,727</u>            |

17 Inventories

|                | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|----------------|-------------------------|-------------------------|
| Stock in Trade | 1,64,800                | 1,39,235                |
|                | <u>1,64,800</u>         | <u>1,39,235</u>         |



18 Trade Receivables

|   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| <b>Unsecured, Considered Good *</b>         |                         |                         |
| Outstanding for a period exceeding 6 months | 5,535                   | 2,007                   |
| Others                                      | 5,55,790                | 4,02,440                |
|   | <b>5,61,324</b>         | <b>4,04,448</b>         |

\* There are no unbilled revenue as at 31st March 2025.

Trade receivable ageing schedule

March 31,2025

| Particulars                         | Outstanding for following periods from due date of payment |              |              |           |           | Total           |
|-------------------------------------|--|--------------|--------------|-----------|-----------|-----------------|
|                                     | < 6m   | 6 M - 1 Year | 1 - 2 Years  | 2-3 Years | > 3 Years |                 |
| <b>Undisputed trade receivables</b> |  |              |              |           |           |                 |
| - considered Good                   | 5,55,790   | 2,987        | 2,547        | -         | -         | 5,61,324        |
| - considered Doubtful               | -  | -            | -            | -         | -         | -               |
| <b>Disputed trade receivables</b>   |  |              |              |           |           |                 |
| - considered Good                   | -  | -            | -            | -         | -         | -               |
| - considered Doubtful               | -  | -            | -            | -         | -         | -               |
| <b>Provision on Doubtful Debts</b>  |  |              |              |           |           |                 |
| <b>Total</b>                        | <b>5,55,790</b>  | <b>2,987</b> | <b>2,547</b> | <b>-</b>  | <b>-</b>  | <b>5,61,324</b> |
| Unbilled Revenue                    | -  | -            | -            | -         | -         | -               |
| <b>Total</b>                        | <b>5,55,790</b>  | <b>2,987</b> | <b>2,547</b> | <b>-</b>  | <b>-</b>  | <b>5,61,324</b> |

March 31,2024

| Particulars                         | Outstanding for following periods from due date of payment |              |              |           |           | Total           |
|-------------------------------------|--|--------------|--------------|-----------|-----------|-----------------|
|                                     | < 6m   | 6 M - 1 Year | 1 - 2 Years  | 2-3 Years | > 3 Years |                 |
| <b>Undisputed trade receivables</b> |  |              |              |           |           |                 |
| - considered Good                   | 4,02,440   | 209          | 1,798        | -         | -         | 4,04,448        |
| - considered Doubtful               | -  | -            | -            | -         | -         | -               |
| <b>Disputed trade receivables</b>   |  |              |              |           |           |                 |
| - considered Good                   | -  | -            | -            | -         | -         | -               |
| - considered Doubtful               | -  | -            | -            | -         | -         | -               |
| <b>Provision on Doubtful Debts</b>  |  |              |              |           |           |                 |
| <b>Total</b>                        | <b>4,02,440</b>  | <b>209</b>   | <b>1,798</b> | <b>-</b>  | <b>-</b>  | <b>4,04,448</b> |
| Unbilled Revenue                    | -  | -            | -            | -         | -         | -               |
| <b>Total</b>                        | <b>4,02,440</b>  | <b>209</b>   | <b>1,798</b> | <b>-</b>  | <b>-</b>  | <b>4,04,448</b> |



Adisoft Technologies Private Limited  
Notes to Financial Statements for the year ended March 31, 2025  
(All amounts in INR in Thousand, unless otherwise stated)

19. Cash & Bank Balances

|                                  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|----------------------------------|-------------------------|-------------------------|
| <b>Cash and cash equivalents</b> |                         |                         |
| Balances with banks              | 79,302                  | 36,206                  |
| Cash in hand                     | 100                     | 33                      |
| Bank deposits                    | 1,58,417                | 1,09,996                |
|                                  | <u>2,37,818</u>         | <u>1,46,235</u>         |

20 Short term loans and advances

|                                      | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--------------------------------------|-------------------------|-------------------------|
| Prepaid Insurance                    | 823                     | -                       |
| Balances with Government Authorities |                         |                         |
| GST Receivable - Input Tax Credit    | 861                     | 512                     |
| Advance Tax                          | 40,000                  | 35,500                  |
| Tax Collected at source              | 6                       | 13                      |
| Tax Deducted at source               | 15,523                  | 10,196                  |
| GST TDS Received                     | 210                     | -                       |
|                                      | <u>57,423</u>           | <u>46,221</u>           |

21 Other Current assets

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| Advance to Suppliers                           | 384                     |                         |
| Accrued Interest from fixed deposits with bank | 10,818                  | 9,174                   |
| Retention Money                                | 2,117                   | 1,854                   |
|  | <u>13,319</u>           | <u>11,028</u>           |

22 Revenue From Operation

|  | As at 31 March<br>2025 | As at 31 March<br>2024 |
|--|------------------------|------------------------|
| <b>From automation solutions</b>           |                        |                        |
| Export                                     | 39,745                 | -                      |
| Domestic (Parts Sales)                     | 6,63,069               | 6,52,930               |
| Service Income                             | 1,86,874               | 1,22,242               |
| <b>From trading of automation products</b> |                        |                        |
| Domestic (Parts Sales)                     | 3,83,724               | 2,48,981               |
| <b>Other operating revenues</b>            | 13,736                 | 9,009                  |
|  | <u>13,17,178</u>       | <u>10,33,162</u>       |

23 Other Income

|   | As at 31 March<br>2025 | As at 31 March<br>2024 |
|---|------------------------|------------------------|
| <b>Interest Income</b>                    |                        |                        |
| Interest on FD                            | 12,314                 | 7,113                  |
| Interest on Income Tax                    | 219                    | 171                    |
| Interest from Others                      | 40                     | 224                    |
| <b>Foreign Exchange Gain</b>              | -                      | 11                     |
| <b>Other non-operating income</b>         | -                      | 796                    |
| Excess Provision of Warranty Written Back | 7,158                  | -                      |
|   | <u>19,730</u>          | <u>8,315</u>           |

24 Purchases of Stock in Trade

|                         | As at 31 March<br>2025 | As at 31 March<br>2024 |
|-------------------------|------------------------|------------------------|
| Purchase of Material    | 9,31,728               | 7,62,699               |
| Purchase of Consumables | 213                    | 26                     |
|                         | <u>9,31,941</u>        | <u>7,62,725</u>        |

25 Changes in Inventories

|                       | As at 31 March<br>2025 | As at 31 March<br>2024 |
|-----------------------|------------------------|------------------------|
| Opening Balance       | 1,39,235               | 91,737                 |
| Less: Closing Balance | (1,64,800)             | (1,39,235)             |
|                       | <u>(25,564)</u>        | <u>(47,498)</u>        |



Adisoft Technologies Private Limited  
Notes to Financial Statements for the year ended March 31, 2025  
(All amounts in INR in Thousand, unless otherwise stated)

26 Employee Benefit Expenses

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| Salary, Wages and Bonus                        | 70,163                  | 56,890                  |
| Director's Remuneration                        | 10,240                  | 2,619                   |
| Contribution to Provident Fund and Other Funds | 7,422                   | 5,841                   |
| Gratuity - Refer Note 34                       | 4,462                   | -                       |
| Leave Encashment - Refer Note 34               | 1,916                   | -                       |
| Staff Welfare Expenses                         | 4,174                   | 2,986                   |
|  | <u>98,377</u>           | <u>68,337</u>           |

27 Finance Cost

|                                  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|----------------------------------|-------------------------|-------------------------|
| Interest on working capital loan | 12,877                  | 7,696                   |
| Bank Charges                     | 1,071                   | 644                     |
|                                  | <u>13,948</u>           | <u>8,339</u>            |

28 Other expenses

|                                | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--------------------------------|-------------------------|-------------------------|
| Audit Fees-- Refer Note below  | 1,000                   | 700                     |
| Commission Expenses            | 5,963                   | 5,410                   |
| Electricity and Water Expenses | 613                     | 417                     |
| Insurance                      | 2,504                   | 2,645                   |
| Communication Expenses         | 720                     | 232                     |
| Sundry Balances written off    | 1,263                   | 1,716                   |
| Office expenses                | 6,494                   | 4,882                   |
| Postage and Courier Charges    | 1,522                   | 944                     |
| Rates and Taxes                | 2,443                   | 874                     |
| Professional Fees              | 36,645                  | 27,100                  |
| Rent                           | 5,951                   | 3,537                   |
| Repairs and maintenance exp    | 1,401                   | 1,817                   |
| Site Expenses                  | 2,194                   | 4,012                   |
| Transport Charges              | 4,756                   | 3,871                   |
| Travelling and Conveyance      | 12,371                  | 12,214                  |
| Warranty and Service expenses  | -                       | 6,773                   |
| CSR Expenses- Refer Note below | 1,850                   | 1,051                   |
| Contractual Expenses           | 13,603                  | 17,393                  |
| Foreign Exchange Loss          | 53                      | -                       |
|                                | <u>1,01,346</u>         | <u>95,587</u>           |

CSR Expenses

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| a  |                         |                         |
| Gross amount required to be spent by the Company during the year | 1,841                   | 1,033                   |
| b  |                         |                         |
| Amount approved by the Board to be spent during the year         | 1,841                   | 1,033                   |
| c  |                         |                         |
| <b>Amount spent during the year ending on 31st March, 2025:</b>  |                         |                         |
| i. Construction/acquisition of any asset                         | -                       | -                       |
| ii. On purposes other than (i) above                             | 1,850                   | 1,051                   |
| d  |                         |                         |
| <b>Details related to spent / unspent obligations:</b>           |                         |                         |
| i. Contribution to Public Trust                                  | -                       | -                       |
| ii. Contribution to Charitable Trust                             | 1,850                   | 1,051                   |
| iii. Unspent amount in relation to:                              |                         |                         |
| - Ongoing project  | -                       | -                       |
| - Other than ongoing project                                     | -                       | -                       |

Payment to Auditor

|                       | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|-----------------------|-------------------------|-------------------------|
| Statutory Audit Fees  | 950                     | 300                     |
| Tax Audit Fees        | 50                      | 200                     |
| Company Law Matters   | -                       | 50                      |
| Goods and Service Tax | -                       | 150                     |
|                       | <u>1,000</u>            | <u>700</u>              |



29 Earning Per Share (EPS)

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Basic Earnings Per Share</b>  |                         |                         |
| Net profit after tax for calculation of basic EPS                              | 1,59,852                | 1,13,186                |
| Weighted average number of equity shares in calculating basic EPS              | 10000                   | 10000                   |
| Nominal value of shares (in Rs.)   | 10                      | 10                      |
|  | <u>15,985</u>           | <u>11,319</u>           |
| <b>Diluted Earnings Per Share</b>  |                         |                         |
| Net profit after tax for calculation of basic EPS                              | 1,59,852                | 1,13,186                |
| Weighted average number of equity shares in calculating basic EPS              | 10000                   | 10000                   |
| Nominal value of shares (in Rs.)   | 10                      | 10                      |
|  | <u>15,985</u>           | <u>11,319</u>           |
| <b>Restated Basic Earnings Per Share*</b>                                      |                         |                         |
| Net profit after tax for calculation of adjusted EPS                           | 1,59,852                | 1,13,186                |
| Weighted average number of equity shares in calculating basic and adjusted EPS | 12010000                | 12010000                |
| Nominal value of shares (in Rs.)   | 10                      | 10                      |
|  | <u>13.31</u>            | <u>9.42</u>             |
| <b>Restated Diluted Earnings Per Share*</b>                                    |                         |                         |
| Net profit after tax for calculation of adjusted EPS                           | 1,59,852                | 1,13,186                |
| Weighted average number of equity shares in calculating basic and adjusted EPS | 12010000                | 12010000                |
| Nominal value of shares (in Rs.)   | 10                      | 10                      |
|  | <u>13.31</u>            | <u>9.42</u>             |

\* Subsequent to the balance sheet date, the Company has issued bonus shares in the ratio of [1200:1] (1,200 new equity shares of nominal value of Rs 10/- each for every 1 existing equity shares held) as approved by the Board of Directors on 05 September 2025.

In accordance with Accounting Standard (AS) 20 – "Earnings Per Share", the basic and diluted earnings per share for all periods presented have been restated to reflect the effect of this bonus issue as if the same had occurred at the beginning of the earliest period reported

30 Expenditure and earnings in foreign currency

a) Expenditure in foreign currency (on accrual basis)

|                 | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|-----------------|-------------------------|-------------------------|
| Import of Goods |                         |                         |
| - In JPY        | 1,536                   | 587                     |
| - In USD        | 5                       | 1                       |
|                 | <u>15,40,595</u>        | <u>5,88,405</u>         |

b) Earnings in foreign currency (on accrual basis)

|                | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|----------------|-------------------------|-------------------------|
| Export of Good |                         |                         |
| - In USD       | 464                     | -                       |

31 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The Company has compiled this information based on intimations received from the suppliers of their status as Micro or Small Enterprises and / or its registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006.

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year   | 17,519                  |                         |
| Principal amount due to micro and small enterprises  | 627                     |                         |
| Interest due on above  |                         |                         |
| The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.                   | -                       | -                       |
| The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006. | 589                     | -                       |
| The amount of interest accrued and remaining unpaid at the end of each accounting year.*   |                         |                         |
|  | 627                     | -                       |
| The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest   | -                       | -                       |
| The parties registered under Micro Small and Medium Enterprise Development Act (MSMED), 2006 are identified based on the information available with the Company and relied upon by the auditors.                         |                         |                         |

\* Interest payable as per section 16 of Micro Small and Medium Enterprise Development Act (MSMED), 2006 amounting to INR 627.36 thousand (2024 : INR Nil ) is not accrued in the books of accounts.

32 Contingent liability

- (a) As at March 31, 2025 the company has contingent Liabilities of INR Nil (March 31, 2024: INR Nil)  
(b) There are no pending or potential litigations by/ against the Company



33 Related party disclosure

(i) Names of related parties and related party relationships

a. Related parties under AS 18 with whom transactions have taken place during the year

| Sr. No. | Name of the Related Party          | Relation                             |
|---------|------------------------------------|--------------------------------------|
| 1       | Mr. Ajay Prabhu                    | Key Managerial Personnel             |
| 2       | Mrs. Preeti Prabhu                 |                                      |
| 3       | Mr. Chandrashekhar Prabhu          | Relative of Key Managerial Personnel |
| 4       | Mrs. Prabhadevi Prabhu             |                                      |
| 5       | Mrs. Pournima Dalal                |                                      |
| 6       | AIOI Systems India Private Limited | Associate Company                    |

(ii) Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year

(a) Transactions during the year

|   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| <b>Remuneration Paid</b>                              |                         |                         |
| Mr. Ajay Prabhu                                       | 5,124                   | 1,313                   |
| Mrs. Preeti Prabhu                                    | 5,116                   | 1,306                   |
| <b>Professional Fees</b>                              |                         |                         |
| Mr. Ajay Prabhu                                       |                         | 7,000                   |
| Mrs. Preeti Prabhu                                    |                         | 7,000                   |
| <b>Rent Paid</b>                                      |                         |                         |
| Mr. Chandrashekhar Prabhu                             | 225                     | 251                     |
| <b>Commission Paid</b>                                |                         |                         |
| Mrs. Prabhadevi Prabhu                                | 700                     | 700                     |
| Mrs. Pournima Dalal                                   | 700                     | 700                     |
| <b>Reimbursement of Expenses</b>                      |                         |                         |
| Mr. Ajay Prabhu                                       | 360                     | 6,147                   |
| <b>Loans taken during the year (net of repayment)</b> |                         |                         |
| Mr. Ajay Prabhu                                       | 1,000                   | 12,700                  |
| Mrs. Preeti Prabhu                                    | -                       | 6,950                   |
| <b>Purchase of goods</b>                              |                         |                         |
| AIOI Systems India Private Limited                    | 17,068                  | 41,467                  |
| <b>Sale of Goods</b>                                  |                         |                         |
| AIOI Systems India Private Limited                    | 4,452                   | 539                     |
| <b>Sale of Services</b>                               |                         |                         |
| AIOI Systems India Private Limited                    | 244                     | 539                     |

(b) Balance outstanding at the year end

|  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|--|-------------------------|-------------------------|
| <b>Payable</b>   |                         |                         |
| Mr. Ajay Prabhu  | 8,071                   | 15,698                  |
| Mrs. Preeti Prabhu   | 8,110                   | 5,510                   |
| Mr. Chandrashekhar Prabhu  | -                       | 1,367                   |
| <b>Loan Payable</b>  |                         |                         |
| Mr. Ajay Prabhu  | 13,700                  | 12,700                  |
| Mrs. Preeti Prabhu   | 6,950                   | 6,950                   |
| <b>AIOI Systems India Private Limited - Creditors</b>            | 2,560                   | 5,510                   |
| <b>AIOI Systems India Private Limited - Investment in Shares</b> | 8,400                   | 8,400                   |

\* The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the company as a whole.



Adisoft Technologies Private Limited  
Notes to Financial Statements for the year ended March 31, 2025  
(All amounts in INR in Thousand, unless otherwise stated)

34 Disclosures in Accordance with Revised AS-15 on "Employee Benefits"  
Defined Benefit Plans- Gratuity

i) The following figures are as per actuarial valuation, as at the Balance Sheet date, carried out by an Independent Actuary

|  | As at March 31,2025 | As at March 31,2024 |
|--|---------------------|---------------------|
| Opening Present Value of Obligation        | 3,484               | -                   |
| Interest Cost                              | 250                 | -                   |
| Current Service Cost                       | 1,281               | -                   |
| Benefits Paid/Settlement credit            | (32)                | -                   |
| Actuarial (Gain)/ Loss                     | (553)               | -                   |
| <b>Closing Present Value of Obligation</b> | <b>4,430</b>        | <b>-</b>            |

ii) Amount recognised in the Balance Sheet

|   | As at March 31,2025 | As at March 31,2024 |
|---|---------------------|---------------------|
| Present Value of Obligation at end of period      | 4,430               | -                   |
| Fair Value of Plan Assets at end of period        | -                   | -                   |
| Surplus/(deficit)                                 | (4,430)             | -                   |
| Current Liability                                 | 463                 | -                   |
| Non Current Liability                             | 3,967               | -                   |
| Net asset/(Liability) recognised in balance sheet | (4,430)             | -                   |

iii) Expenses recognised in the Statement of Profit and Loss

|  | As at 31 March 2025 | As at 31 March 2024 |
|--|---------------------|---------------------|
| Current Service Cost   | 1,281               | -                   |
| Past Years Service Cost Expenses Recognised in Current Year      | -                   | -                   |
| Interest Cost  | 250                 | -                   |
| Net Actuarial (Gain) / Loss                                      | (553)               | -                   |
| <b>Expenses recognised in the Statement of Profit &amp; Loss</b> | <b>978</b>          | <b>-</b>            |

iv) Following are the principal actuarial assumptions used as at the Balance Sheet date

|   | As at March 31,2025 | As at March 31,2024 |
|---|---------------------|---------------------|
| Discount Rate                           | 6.60%               |                     |
| Rate of increase in compensation levels | 10.00%              |                     |

The estimates of future salary increase considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors

The Company has, during the year, has adopted Accounting Standard 15 (Revised 2005) "Employee Benefits" issued by the Institute of Chartered Accountants of India, in respect of accounting for gratuity. Accordingly, the gratuity liability has been determined based on actuarial valuation using the Projected Unit Credit Method at the balance sheet date. Till the previous year, the liability towards gratuity was accounted for on the basis of payment method. On transition to AS 15 (Revised), the additional liability determined as at 01st April 2024 amounts to INR 3,630.55 thousand. The said amount has been charged to the Profit and Loss Account for the year under the Employee Benefits Expenses. The gratuity expenses debited to profit and loss account includes the following.

| Particulars                                 | Amount (INR) |
|---|--------------|
| Expenses for the FY 24-25                   | 946          |
| Prior period expenses for the earlier years | 3,484        |
|   | <b>4,430</b> |



#### Defined Benefit Plans- Leave Encashment

The Company has, during the year, has adopted Accounting Standard 15 (Revised 2005) "Employee Benefits" issued by the Institute of Chartered Accountants of India, in respect of accounting for leave encashment.

Accordingly, the leave encashment liability has been determined based on actuarial valuation using the Projected Unit Credit Method at the balance sheet date. Till the previous year, the liability towards leave encashment was accounted for on the basis of payment method.

On transition to AS 15 (Revised), the additional liability determined as at 01st April 2024 amounts to INR 1328.71 thousand

The said amount has been charged to the Profit and Loss Account for the year under the Employee Benefits Expenses. Leave encashment expenses debited to profit and loss account includes the following.

| Particulars                                 | Amount (INR) |
|---|--------------|
| Expenses for the FY 24-25                   | 549          |
| Prior period expenses for the earlier years | 1,361        |
|   | <b>1,910</b> |





**Adisoft Technologies Private Limited**  
**Notes to Financial Statements for the year ended March 31, 2025**  
*(All amounts in INR in Thousand, unless otherwise stated)*

**35. Operating lease : Company as lessee**

The Company has entered into lease arrangements for its office premises. The existing non cancellable period is 60 months. Lease payments recognized in the Statement of Profit & Loss account for the period ending March 31, 2025 is amounting to INR 3,024.05 thousand..

Future minimum rentals payable under non-cancellable operating lease are as follows\* - (All amounts in Thousand, unless otherwise stated)

|   | March 31, 2025 | March 31, 2024 |
|---|----------------|----------------|
| Within one year                             | 2,491          | -              |
| After one year but not more than five years | 4,151          | -              |
| More than five years                        | -              | -              |

\*Disclosure is based on contractual cash flows as per the agreement.

**36. Subsequent Events**

The Board of Directors, at its meeting held on 5th of September 2025, has recommended the issue of bonus shares in the ratio of 1200:1 (i.e., 1200 fully paid equity share(s) for every 1 existing equity share(s) held) by capitalising the Company's reserves. Accordingly, 1,20,00,000 equity shares of INR 10 each will be issued as fully paid bonus shares.

Subsequent to the balance sheet date, the name of the Company has been changed from Adisoft Technologies Private Limited to Adisoft Technologies Limited at its meeting held on 11st September 2025 , pursuant to the approval granted by the Registrar of Companies. The said change has no impact on the financial position of the Company



Adisoft Technologies Private Limited  
Notes to Financial Statements for the year ended March 31, 2025  
(All amounts in INR in Thousand, unless otherwise stated)

37 Accounting Ratios

| Sr. No | Particulars                      | Numerator   | Denominator  | Numerator | Denominator | Ratios 2024-25 | Ratios 2023-24 | Variance % | Reasons of Variance ( more than 25%)  |
|--------|----------------------------------|---|--|-----------|-------------|----------------|----------------|------------|---|
| a)     | Current Ratio                    | Current Assets  | Current Liabilities  | 10,34,884 | 6,11,940    | 1.69           | 1.47           | 15.41%     |   |
| b)     | Debt-Equity Ratio                | Total Debt  | Total Equity   | 2,84,223  | 4,87,223    | 0.58           | 0.55           | 6.33%      |   |
| c)     | Debt Service Coverage Ratio      | Net Profit after taxes + Depreciation + Interest on Long Term Loans | Total amount of interest & principal of long term loan payable or paid during the year | 1,74,523  | 2,76,450    | 0.63           | 0.76           | -17.33%    |   |
| d)     | Return on Equity Ratio           | Net Income  | Total Equity   | 1,59,852  | 4,87,223    | 0.33           | 0.35           | -5.11%     |   |
| e)     | Inventory Turnover Ratio         | Cost of Goods Sold  | Avg. Inventory   | 9,06,377  | 1,52,016    | 5.96           | 6.19           | -3.73%     |   |
| f)     | Trade Receivables Turnover Ratio | Net Sales   | Avg. Trade Receivables   | 13,17,178 | 4,82,866    | 2.73           | 3.83           | -28.82%    | Increase in Trade Receivables as compared to increase in revenue.           |
| g)     | Trade Payables Turnover Ratio    | Net Sales   | Avg. Trade Payables  | 13,17,178 | 2,74,641    | 4.79           | 4.72           | 1.58%      |   |
| h)     | Net Capital Turnover Ratio       | Net Sales   | Working Capital (CA-CL)  | 13,17,178 | 4,22,745    | 3.12           | 4.36           | -28.48%    | Increase in Sales and Trade Receivables as compared to increase in revenue. |
| i)     | Net Profit Ratio                 | Net Profit  | Net Sales  | 1,59,852  | 13,17,178   | 0.12           | 0.11           | 10.78%     |   |
| j)     | Return on Capital Employed       | EBITDA  | Working Capital (CA-CL)  | 2,27,945  | 4,22,745    | 0.54           | 0.38           | 42.10%     | Increase in Expenses as compared to previous years                          |



**Adisoft Technologies Private Limited**

**Notes to Financial Statements for the year ended March 31, 2025**

*(All amounts in INR in Thousand, unless otherwise stated)*


**38 Additional Regulatory Information**

- (a) The Financial Statements are presented in Indian Rupee ("INR"), which is the Company's functional currency, and all values are rounded to the nearest thousand, except when otherwise indicated.
- (b) The Company do not have any benami property, where any proceeding has been initiated on or are pending against the Company for holding benami property.
- (c) There are no charges yet to be registered with the Registrar of Companies beyond the statutory period.
- (d) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (e) The Company does not have any transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (f) There is no non-compliance in respect to number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017
- (g) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (i) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- (j) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- (k) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall 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.

39 The Company has process to take backup of books of account maintained electronically on a daily basis. The management is taking necessary steps to configure system to ensures that logs of backup for books of account is maintained on daily basis as long as they are required to maintain under applicable statute.

40 Previous years figure's have been regrouped/reclassified, where necessary to confirm to this year's classification.

**For KPNB & Associates  
Chartered Accountants**

  
**Basant Porwal**

Partner

M.No: 113651


Place: Pune

Date: 22/09/2025

UDIN: 25113651BMITDN8659



**For and on behalf of the Board of Directors of  
Adisoft Technologies Private Limited**

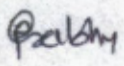
  
**Ajay Prabhu**

Managing Director

DIN:06473412

Place: Pune

Date: 22/09/25

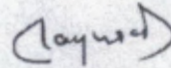
  
**Preeti Prabhu**

Whole Time Director

DIN:06473413

Place:Pune

Date: 22/09/25

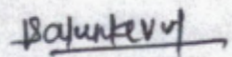
  
**Mayura Darvekar**

CFO

PAN : ATBPD3401C

Place: Pune

Date: 22/09/25

  
**Vaibhav Salunke**

Company Secretary

Mem No. : 72123

Place:Pune

Date: 22/09/25

**BOARD OF DIRECTORS' REPORT**

To,  
The Members of  
**ADISOFT TECHNOLOGIES LIMITED**

Your directors have pleasure in presenting the 12<sup>th</sup> Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended **31<sup>st</sup> March, 2025**.

**1. Financial Highlights:**

The financial performance of your company (standalone and consolidated) for the year ending **March 31, 2025** is summarized below:

(Amount in Rupees)

| Particulars  | Standalone    |               | Consolidated  |               |
|--|---------------|---------------|---------------|---------------|
|  | 2024-2025     | 2023-2024     | 2024-2025     | 2023-2024     |
| Revenue from Operations  | 131,71,78,078 | 103,31,61,648 | 131,71,78,078 | 103,31,61,648 |
| Other Income   | 1,97,30,368   | 83,14,967     | 1,97,30,368   | 83,14,967     |
| Expenses other than Interest and Depreciation and Tax            | 110,60,99,530 | 87,91,50,467  | 110,60,99,530 | 87,91,50,467  |
| Profit before Interest and Depreciation and Tax                  | 23,08,08,917  | 16,23,26,148  | 23,08,08,917  | 16,23,26,148  |
| Finance Cost   | 1,39,48,425   | 83,39,154     | 1,39,48,425   | 83,39,154     |
| Depreciation   | 17,93,123     | 12,66,713     | 17,93,123     | 12,66,713     |
| Net Profit before Tax  | 21,50,67,370  | 15,27,20,281  | 21,50,67,370  | 15,27,20,281  |
| Tax Expense  | 5,76,58,360   | 3,94,61,348   | 5,76,58,360   | 3,94,61,348   |
| Deferred Tax   | (24,43,434)   | 72,893        | (24,43,434)   | 72,893        |
| Net Profit after Tax   | 15,98,52,443  | 11,31,86,039  | 15,98,52,443  | 11,31,86,039  |
| Share of Profit/(Loss) of Associates                             | -             | -             | 17,23,872     | 21,93,088     |
| Profit/(Loss) after Tax and share of Profit/(Loss) of Associates | -             | -             | 16,15,76,315  | 11,53,79,127  |

**Adisoft Technologies Limited**

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**CIN:** U31108PN2013PLC146157 **URL:** [www.adisoft.co.in](http://www.adisoft.co.in)

**Email:** [sales@adisoft.co.in](mailto:sales@adisoft.co.in) ; [ajay.prabhu@adisoft.co.in](mailto:ajay.prabhu@adisoft.co.in) **Contact No.:** +918208781102 , +919890621607

*Ajay  
Prabhu*



## **2. State of company's affairs and future outlook:**

During the reporting period, the company generated total revenue of Rs. 131,71,78,078/-. Company has generated other income of Rs. 1,97,30,368/-. Further, after meeting out all the administrative and other expenditures, the company has earned Net profit after Tax of Rs. 15,98,52,443/-. The Board is taking the necessary steps to improve the performance of the Company and to have better working results in the coming years.

## **3. Transfer to reserves in terms of section 134 (3) (j) of the Companies Act, 2013:**

Company has not transferred any amounts in the Reserves in terms of Section 134(3)(j) of the Companies Act, 2013.

## **4. Annual Return:**

The provisions of section 134 (3) (a) of the Companies Act 2013 prescribes the Company to mention the web address, if any, where the Annual Return referred to in sub section (3) of Section 92 of the Act has been placed. The Annual Return is placed on the website of the company [www.adisoft.co.in](http://www.adisoft.co.in)

## **5. Dividend:**

The Board of Directors of the Company, after considering holistically the relevant circumstances has not recommended any dividend for the current financial year with a view to conserve the profits generated.

## **6. Change in Nature of Business:**

During the period under review, the Company has not changed its line of business in such a way which amounts to commencement of any new business or discontinuance, sale or disposal of any of its existing businesses or hiving off any segment or division.

## **7. Material changes and commitments:**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate and on the date of this report. Post closure of financial year, with effect from 17<sup>th</sup> September 2025 the Company has converted into public limited company. Though, it does not affect the financial position of the company.

## **8. Share Capital:**

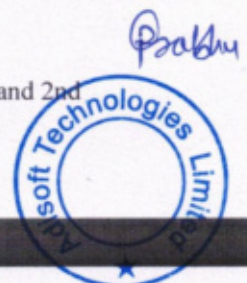
There has been no change in the share capital of the company during the year under review. Post financial year closure the company has increased its Authorised Paid Up Capital to Rs. 20 Crore divided into 2 Crore Equity shares of Rs. 10/- each on 22<sup>nd</sup> August 2025 and increased its paid up share capital to Rs. 12.01 Crore through issue of Rs. 12 Crore bonus equity shares to the existing shareholders in their existing shareholding proportion on 5<sup>th</sup> September 2025.

### **Adisoft Technologies Limited**

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**9. Transfer of unclaimed dividend to Investor Education and Protection Fund:**

There was no unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, remaining unclaimed/ unpaid in relation to the Company. Hence, the Company is not required to transfer any amount to Investor Education and Protection Fund (IEPF).

**10. Particulars of Loans, Guarantees and Investments:**

The particulars of loans given, guarantees, and investments, if any covered under the provisions of Section 186 of the Act have been disclosed in the financial statements.

**11. Information about Subsidiary/ JV/ Associate Company:**

During the year under review, no company has become or ceased to be the Company's subsidiary or joint venture or associate company.

A statement providing details of performance and salient features of the financial statements of associate company as per Section 129(3) of the Act, is provided as Annexure to the consolidated audited financial statement and therefore not repeated in this Report to avoid duplication.

**12. Deposits:**


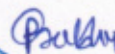

During the year under review, your Company has not invited any deposits from public/shareholders as per Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

**13. Disclosure relating to the provision of Section 73 of Companies Act,2013 read with rule (2)(1)(c)(viii) of The Companies (Acceptance of Deposit) Rules 2014:**

During the year the company has accepted borrowings from its directors and his/their relatives, the detail of the same is as under:

Amount received from Directors: -

| (Amount in Rupees) |                            |                         |                                   |                                 |                         |
|--------------------|----------------------------|-------------------------|-----------------------------------|---------------------------------|-------------------------|
| S. No.             | Name of the Director's     | Opening Amount (in Rs.) | Received During the year (in Rs.) | Repaid During the year (in Rs.) | Closing Amount (in Rs.) |
| 1                  | Ajay Chandrashekhar Prabhu | 1,27,00,000             | 10,00,000                         | -                               | 1,37,00,000.00          |
| 2                  | Preeti Ajay Prabhu         | 69,50,000               | -                                 | -                               | 69,50,000.00            |

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#### **14. Related Party Transactions:**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which is required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Members may refer to Note 33 to the standalone financial statements which sets out related party disclosures pursuant to Indian Accounting Standards

#### **15. Directors and Key Managerial Personnel:**

There has been no Change in the constitution of Board during the year under review.

Composition of board of directors as on **31-03-2025** is as follows:

| S. No. | Name                       | Designation | DIN      | Date of Appointment            |
|--------|----------------------------|-------------|----------|--------------------------------|
| 1      | Ajay Chandrashekhar Prabhu | Director    | 06473412 | 4 <sup>th</sup> February, 2013 |
| 2      | Preeti Ajay Prabhu         | Director    | 06473413 | 4 <sup>th</sup> February, 2013 |

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Shashikant Vinayakrao Magdum, Director of the Company, retires by rotation at the ensuing Annual General Meeting. The Board of Directors has recommended his re-appointment.

Post the financial year under review, the company has;

- Appointed Mr. Shashikant Vinayakrao Magdum as Non-Executive Professional Director with effect from 22<sup>nd</sup> August 2025.
- Appointed Mr. Vaibhav Nandkumar Salunke as Company Secretary with effect from 13<sup>th</sup> September 2025.
- Appointed Ms. Mayura Dilip Darvekar as Chief Financial Officer with effect from 13<sup>th</sup> September 2025.
- Appointed Mr. Ajay Chandrashekhar Prabhu as a Managing Director, for a period of three (3) years with effect from 15<sup>th</sup> September 2025.
- Appointed Ms. Preeti Ajay Prabhu as a Whole Time Director for a period of three (3) years with effect from 15<sup>th</sup> September 2025.
- Appointed Mr. Pratik Kabra and Mr. Sachin Jain as Independent Directors of the Company, for a period of 5 (five) consecutive years commencing from 15<sup>th</sup> September 2025.

The Company has received declarations from both the Independent Directors of the Company confirming that they:

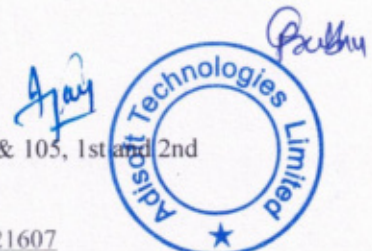
- meet the criteria of independence as prescribed under the Act; and

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- ii. have registered their names in the Independent Directors' Databank.

**16. Number of Meeting of Board of Directors:**

During the Financial Year, the Company held Nine (9) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

**17. Composition of Audit Committee:**

During the financial year 2024-25, the Company was not required to constitute an Audit Committee. However, upon its conversion into a Public Limited Company on **17 September 2025**, the Board constituted an **Audit Committee** on **18 September 2025** comprising

| Name of Directors          | Status in Committee | Nature of Directorship |
|----------------------------|---------------------|------------------------|
| Pratik Kabra               | Chairman            | Independent Director   |
| Sachin Jain                | Member              | Independent Director   |
| Ajay Chandrashekhar Prabhu | Member              | Managing Director      |

**18. Nomination and Remuneration Committee:**

Although the constitution of an NRC was not applicable during FY 2024-25, post-conversion to Public Limited status, the Board on **18 September 2025** constituted the **Nomination and Remuneration Committee** as under

| Name of Directors            | Status in Committee | Nature of Directorship |
|------------------------------|---------------------|------------------------|
| Sachin Jain                  | Chairman            | Independent Director   |
| Pratik Kabra                 | Member              | Independent Director   |
| Shashikant Vinayakrao Magdum | Member              | Non-Executive Director |

**19. Board Evaluation:**

The provision of section 134(3) (p) relating to board evaluation is not applicable on the company during the financial year.

**20. Directors Responsibility Statement:**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the **profit** of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) Company being unlisted sub clause (e) of section 134(5) is not applicable.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **21. Internal control systems and their adequacy:**

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

All operations are executed through Standard Operating Procedures (SOPs) in all functional activities for which key manuals have been put in place. The manuals are updated and validated periodically.

All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.

Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.

The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Managing Director and Board of Directors for review and necessary action.

## **22. Corporate Social Responsibilities (CSR):**

The Company is not required to constitute a Corporate Social Responsibility Committee as the CSR Spending of the Company is lower than ₹ 50 Lakhs. Accordingly, it does not fall within purview of Section 135(1) of the Companies Act, 2013. The detailed Corporate Social Responsibility Policy is hosted at [www.adisoft.co.in](http://www.adisoft.co.in) and a summary of the Policy along with the applicable disclosures are included in Annexure I.

### **Adisoft Technologies Limited**

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**23. Energy conservation, technology absorption & Foreign Exchange Earnings and Outgo:**

**(A) Conservation of energy:**

Steps taken / impact on conservation of energy, with special reference to the following:

(i) Steps taken or impact on conservation of energy: Not Applicable.

(ii) Steps taken by the company for utilizing alternate sources of energy including waste generated: Not Applicable.

(iii) Capital investment on energy conservation equipment: Nil

**(B) Technology absorption:**

(i) Efforts, in brief, made towards technology absorption: Nil

(ii) Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.: Nil

(iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished: Nil

(a) Details of technology imported: N.A.

(b) Year of import: N.A.

(c) Whether the technology been fully absorbed: N.A.

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons therefore: N.A.

(iv) The expenditure incurred on Research and Development: N.A.

**(C) Foreign exchange earnings and Outgo**

|          |                 |
|----------|-----------------|
| Earnings | Rs. 4,64,312/-  |
| Outgo    | Rs. 15,40,595/- |

**24. Business Risk Management:**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

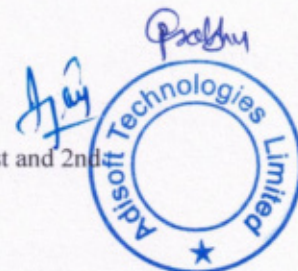
**25. Significant and Material Orders Passed by The Regulators Or Courts:**

**Adisoft Technologies Limited**

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There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

## **26. Auditors:**

### **Statutory Auditors & their Report**

Auditors of the Company M/s. KPNB & Associates, (FRN: 0136141W) Chartered Accountants, Pune hold office until the conclusion of the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment until the conclusion of the Annual General Meeting of the company to be held in the year 2030.

As required under the provisions of Section 139(1) of the Companies Act, 2013, the company has received a written consent from M/s. KPNB & Associates, (FRN: 0136141W) Chartered Accountants, Pune to their re-appointment and a certificate to the effect that their re-appointment, if made, would be in accordance with the new Act and the Rules framed thereunder and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

### **Cost Auditor**

The Cost Audit in pursuant to section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 is not applicable on the company.

### **Secretarial Auditor**

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **27. Statement regarding compliances of applicable Secretarial Standards:**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

## **28. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

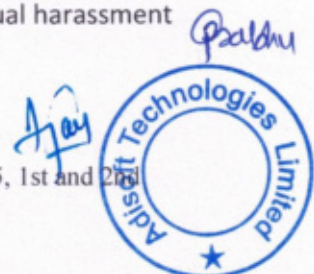
The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Complaints Committee ("ICC") has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

### **Adisoft Technologies Limited**

**Registered & Corporate Office:** Prathamesh Complex & Trading, Plot No. PAP-BG-102, 103, 104 & 105, 1st and 2nd Floor, MIDC Chinchwad Industrial Area, Bhosari I.E., Pune, Maharashtra, India 411026

**CIN:** U31108PN2013PLC146157 **URL:** [www.adisoft.co.in](http://www.adisoft.co.in)

**Email:** [sales@adisoft.co.in](mailto:sales@adisoft.co.in) ; [ajay.prabhu@adisoft.co.in](mailto:ajay.prabhu@adisoft.co.in) **Contact No.:** +918208781102 , +919890621607



During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow;

|   |  |     |
|---|--|-----|
| 1 | Number of complaints of Sexual Harassment received in the Year | Nil |
| 2 | Number of Complaints disposed off during the year              | Nil |
| 3 | Number of cases pending for more than ninety days              | Nil |

**29. Vigil Mechanism / Whistle Blower Policy:**

The Provisions of Vigil Mechanism under Section 177(9) and (10) of the Companies Act, 2013 are not applicable to the company.

**30. Fraud Reporting:**

During the year under review, Auditors of the company have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

**31. Proceedings Pending under The Insolvency And Bankruptcy Code,2016:**

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

**32. Difference in Valuation:**

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

**33. Maternity Benefit:**

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

**34. Acknowledgement:**

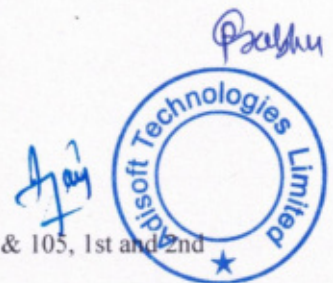
Your directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

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**35. Cautionary Statement**

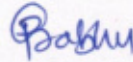
The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statues, market forces and other associated and incidental factors may however lead to variation in actual results.

**For & on behalf of the Board of Directors of  
ADISOFT TECHNOLOGIES LIMITED**



**AJAY CHANDRASHEKHAR PRABHU**  
DIN: 06473412  
MANAGING DIRECTOR  
R/O: D-4 B, ANIL RAJ PARK, SURVEY NO 167/2B,  
NEHRU NAGAR ROAD, NEAR MONICA CENTER,  
KAMGAR NAGAR, KHARATWADI, PIMPRI,  
PUNE – 411018.



**PREETI AJAY PRABHU**  
DIN: 06473413  
WHOLE TIME DIRECTOR  
R/O: D-4 B, ANIL RAJ PARK, SURVEY NO 167/2B,  
NEHRU NAGAR ROAD, NEAR MONICA CENTER,  
KAMGAR NAGAR, KHARATWADI, PIMPRI,  
PUNE – 411018.

DATE: 22-09-2025  
PLACE: PUNE



**Adisoft Technologies Limited**

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**CORPORATE SOCIAL RESPONSIBILITY REPORT**

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

As a responsible corporate citizen, Adisoft Technologies Limited is committed to sustainable development and inclusive growth. It has been focusing on issues relating to water, environment, healthy living, education, promoting gender equality and empowerment of women. Adisoft Technologies Private Limited will focus its efforts on key areas like education and employment.

The projects and activities in the following areas are being worked on:

- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation;
- Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- Promoting gender equality, empowering women by educating them.
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining quality of soil, air and water;
- contribution to the Trust and NGO's or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, -the Scheduled Tribes, other backward classes, minorities and women;
- Promoting Healthcare and fitness activities by organizing healthcare programs, blood donation camp, donating medical equipment's, machineries and medicines to the healthcare organizations, Trust and NGO's set up and approved by central government.

The Company has identified following organization for incurring CSR expenditure:

**1. Rotary Club of Nigdi- Pune, Charitable Trust**

**2. Composition of CSR Committee:**

Post the Company's conversion into a Public Limited Company on 17 September 2025, Company has constituted CSR committee. the Board shall review the CSR applicability and committee constitution annually.



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The Corporate Social Responsibility Committee comprises the following;

| Name of Directors          | Status in Committee | Nature of Directorship |
|----------------------------|---------------------|------------------------|
| Preeti Ajay Prabhu         | Chairman            | Whole Time Director    |
| Ajay Chandrashekhar Prabhu | Member              | Managing Director      |
| Pratik Kabra               | Member              | Independent Director   |

3. Web-link where CSR Policy and CSR projects approved by the board are disclosed on the website of the company: [www.adisoft.co.in](http://www.adisoft.co.in)
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): **NOT APPLICABLE**
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

| Sl. No. | Financial Year | Amount available for set-off from preceding financial years (in Rs) | Amount required to be set-off for the financial year, if any (in Rs) | Amount available for set-off in succeeding financial years |
|---------|----------------|---|--|--|
| 1       | 2023-24        | Nil   | Nil  | 17,767/-   |
|         | Total          | Nil   | Nil  | 17,767/-   |

6.

|    |  |                   |
|----|--|-------------------|
| a) | Average net profit of the company as per section 135(5):   | Rs. 9,23,97,161/- |
| b) | Two percent of average net profit of the company as per section 135(5):                              | Rs. 18,47,943/-   |
| c) | Surplus arising out of the CSR projects or programmes or activities of the previous financial years: | Rs. 17,767/-      |
| d) | Amount required to be set off for the financial year, if any:  | Nil               |
| e) | Total CSR obligation for the financial year (b+c-d):   | Rs. 18,30,176/-   |

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7. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **Other than ongoing project**
- (b) Amount spent in Administrative Overheads: Nil

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- (c) Amount spent on Impact Assessment, if applicable: Nil  
 (d) Total amount spent for the Financial Year: **Rs. 18,50,000/-**  
 (e) CSR amount spent or unspent for the financial year:

| Amount Unspent (in Rs)                              |  |                   |  |         |                   |
|---|--|-------------------|--|---------|-------------------|
| Total Amount Spent for the Financial Year. (in Rs.) | Total Amount transferred to Unspent CSR Account as per section 135(6). |                   | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5). |         |                   |
|   | Amount.  | Date of transfer. | Name of the Fund   | Amount. | Date of transfer. |
| 18,50,000/-   | NIL  | NA                | NA   | NIL     | NA                |

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

| Sl. No. | Particulars   | Amount (in Rs.) |
|---------|---|-----------------|
| (i)     | Two percent of average net profit of the company as per section 135(5)                                      | 18,47,943/-     |
| (ii)    | Total amount spent for the Financial Year   | 18,50,000/-     |
| (iii)   | Excess amount spent for the financial year  | 2,057/-         |
| (iv)    | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | 17,767/-        |
| (v)     | Amount available for set off in succeeding Financial Years [(iii)+(iv)]                                     | 19,824/-        |

8. Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **NA**

| Sl. No. | Preceding Financial Year. | Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.) | Amount spent in the Reporting Financial Year (in Rs.). | Amount transferred to any fund specified under Schedule VII as per section 135(6), if any. |                   | Deficiency, if any |
|---------|---------------------------|--|--|--|-------------------|--------------------|
|         |                           |  |  | Name of the Fund   | Date of transfer. |                    |
|         |                           |  |  |  |                   |                    |
|         | <b>TOTAL</b>              |  |  |  |                   |                    |

Details of CSR amount spent against other than ongoing projects for the financial year:



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| (1)<br>Sl. No. | (2)<br>Name of the Project                       | (3)<br>Item from the list of activities in schedule VII to the Act. | (4)<br>Local area (Yes/No). | (5)<br>Location of the project. |           | (6)<br>Amount spent for the project (in Rs.). | (7)<br>Mode of implementation - Direct (Yes/No). | (8)<br>Mode of implementation - Through implementing agency. |                          |
|----------------|--|---|-----------------------------|---------------------------------|-----------|---|--|--|--------------------------|
|                |  |   |                             | State.                          | District. |   |  | Name.  | CSR registration number. |
| 1.             | Education, Healthcare, Social Welfare Activities | Education, Healthcare, Social Welfare                               | Yes                         | Pune, Maharashtra               |           | 18,50,000/-                                   | No   | Rotary Club of Nigdi- Pune, Charitable Trust                 | CSR00002123              |
|                | <b>Total</b>                                     |   |                             |                                 |           | <b>18,50,000/-</b>                            |  |  |                          |

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **NOT APPLICABLE**  
(Asset - wise details).

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



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|--|--|--|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|

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

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **NOT APPLICABLE**

For & on behalf of the Board of Directors of  
ADISOFT TECHNOLOGIES LIMITED

*Ajay*

AJAY CHANDRASHEKHAR PRABHU  
DIN: 06473412

MANAGING DIRECTOR

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*Preeti*

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